

MIRA INFORM REPORT

Report No. :	517385
Report Date :	30.06.2018

IDENTIFICATION DETAILS

Name :	FUKOKU INDIA PRIVATE LIMITED
Registered Office :	Plot No. G-4/1, Chakan Industrial Area, Phase-III, Chakan, Taluka-Khed, District Pune – 410501, Maharashtra
Tel. No.:	91-2136-678653
Country :	India
Financials (as on) :	31.12.2016
Date of Incorporation :	14.10.2010
CIN No.: [Company Identification No.]	U25190PN2010FTC137535
Capital Investment / Paid-up Capital :	INR 355.000 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AABCF6113D
GSTN : [Goods & Service Tax Registration No.]	27AABCF6113D1Z4
TIN No:	27115230370
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the manufacture of damper pulleys and rubber products (brake parts) for supply to automotive. Further, the Company also earns commission income from its holding company and group companies on sale of wiper blades, brake seals and other products as determined between the respective parties. [Registered Activity]
No. of Employees :	Information denied by the management

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RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Exists
Comments :	<p>Subject is a subsidiary of "Fukoku Company Limited" based in Japan and it was incorporated in the year 2010.</p> <p>As per financials of December 2016, the company has registered a growth of 20.38% in its revenue as compared to its previous year's revenue and has reported average profit margin of 1.75%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound capital base along with low solvency indicators and decent liquidity position.</p> <p>Rating also takes into account the strong financial and managerial support received from its holding entity.</p> <p>However, rating strength is partially offset by negative reserves level of the company.</p> <p>Payments terms seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Divulged
Rating	Not Divulged
Rating Explanation	Not Divulged
Date	Not Divulged

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RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 30.06.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

Management non-cooperative (Tel No.: 91-2136-678653)

LOCATIONS

Registered Office / Factory:	Plot No. G-4/1, Chakan Industrial Area, Phase-III, Chakan, Taluka-Khed, District Pune – 410501, Maharashtra, India
Tel. No.:	91-2136-678653
Fax No.:	Not Available
E-Mail :	p_joshi@fukoku.co.in ballal@fukoku.co.in

DIRECTORS

AS ON 31.12.2017

Name :	Mr. Kenji Chousei Watanabe
Designation :	Managing Director
Address :	2-6-3, Komagata, Gyouda-Shi, Saitama, 3610055, Japan
Date of Birth/Age :	11.11.1957
Date of Appointment :	14.11.2013

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DIN No. :	06702030
PAN No.:	ADBPW7681H
Name :	Mr. Prashant Balasaheb Joshi
Designation :	Managing Director
Address :	Flat No.8, Building-F, S. No.138, Shriramnagar, Aundh, Pune – 411 007, Maharashtra, India
Date of Birth/Age :	19.11.1959
Date of Appointment :	05.06.2015
DIN No. :	03119518
PAN No.:	AAVPJ0934F
Name :	Mr. Atsushi Hiroshi Suzuki
Designation :	Director
Address :	Hills Chuo B-201, 3-33-1, Chuo Kitamoto-Shi, Saitama, Japan, 3640031
Date of Birth/Age :	31.05.1973
Date of Appointment :	12.12.2011
DIN No. :	03617668
PAN No.:	DQTPS5383A
Name :	Tokushi Takanori Tsujimoto
Designation :	Director
Address :	Kano 17-3, Okegawa, Saitama, 3630001, Japan
Date of Birth/Age :	11.07.1967
Date of Appointment :	01.02.2013
DIN No. :	06485535

KEY EXECUTIVES

Name :	Mr. Harshal Wate
Designation :	Company Secretary
Address :	Off No.3, 2 nd Floor, Landmark Complex, Above IOB, Anand Nagar – Paud Road, Kothrud, Pune – 411038, Managrashtira, India
Tel. no:	91-22-41200716
Mob. No:	91-9371320009
Email:	wate_harshal@yahoo.com wate_harsla@live.com
Name :	Mr. Vivek Dnyaneshwar Patil
Designation :	Company Secretary
Address :	131/2A, Rajyog Society, Near Ganesh Mandir, Warje, Pune-411058, Maharashtra, India
Date of Birth/Age :	12.01.1989
Date of Appointment :	02.12.2014
PAN No. :	CNLPP9802M

MAJOR SHAREHOLDERS

As on: 31.12.2016

Names of Shareholders	No. of Shares
Fukoku Company Limited, Japan	3549999
Siam Fukoku Company Limited, Thailand	1
Total	3550000

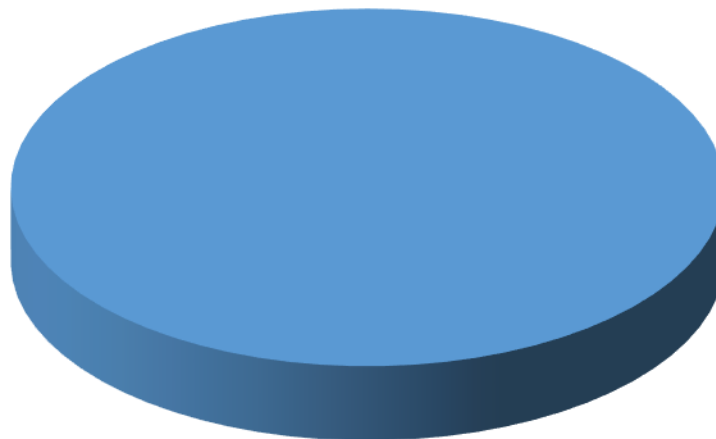
Equity Share Break up (Percentage of Total Equity)

As on: 10.06.2016

Category	Percentage
Promoters - Body corporate	100.00
Total	100.00

Share holding pattern

■ Promoters - Body corporate



BUSINESS DETAILS

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Products :	Item Code No.	Product Description
	87083000	Brakes and Servo Brakes; Parts Thereof
	99839900	All other professional, technical and business services n.e.c.,
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT DIVULGED)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name	Mizuho Corporate Bank Limited

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	Branch Address	--
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

- State Bank of India
- The Bank of Tokyo-Mitsubishi UFJ Limited

Auditors :	
Name :	SRBC and Company LLP Chartered Accountants
Address :	C-401, 4 th Floor, Panchashil Tech Park, Yerwada (Near Don Bosco School) Pune – 411 006, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	ACHFS9117R
Memberships :	Not Divulged
Collaborators :	Not Divulged
Holding Company	Fukoku Company Limited, Japan
Fellow Subsidiary company	<ul style="list-style-type: none"> • Siam Fukoku Company Limited, Thailand • PT Fukoku Tokai Rubber, Indonesia • Fukoku America Inc., USA • Dongguan Fukoku Rubber and Plastics Industry, China • Thai Fukoku Company Limited, Thailand

CAPITAL STRUCTURE

As on: 31.12.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
3550000	Equity Shares	INR 100/- each	INR 355.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3550000	Equity Shares	INR 100/- each	INR 355.000 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.12.2016	31.12.2015	31.12.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	355.000	355.000	355.000
(b) Reserves and Surplus	(194.488)	(204.217)	(177.578)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	160.512	150.783	177.422
(3) Non-Current Liabilities			
(a) long-term borrowings	207.605	260.013	282.536
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	1.489	1.241	0.856
Total Non-current Liabilities (3)	209.094	261.254	283.392
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	81.494	110.621	86.293
(c) Other current liabilities	72.301	50.501	28.464
(d) Short-term provisions	1.384	0.823	0.623
Total Current Liabilities (4)	155.179	161.945	115.380
TOTAL	524.785	573.982	576.194
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	246.257	268.133	325.522
(ii) Intangible Assets	0.709	0.340	0.410
(iii) Tangible assets capital work-in-progress	21.823	25.044	6.722
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	1.753	0.000	0.000
(d) Long-term loans and advances	6.014	7.932	36.244
(e) Other Non-current assets	0.000	0.333	0.480
Total Non-Current Assets	276.556	301.782	369.378

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	58.973	65.664	53.719
(c) Trade receivables	53.407	52.708	35.874
(d) Cash and bank balances	121.142	125.742	110.204
(e) Short-term loans and advances	12.463	25.707	4.319
(f) Other current assets	2.244	2.379	2.700
Total Current Assets	248.229	272.200	206.816
TOTAL	524.785	573.982	576.194

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.12.2016	31.12.2015	31.12.2014
	SALES			
	Total Revenue from operations	556.256	462.087	191.578
	Other Income	6.538	11.028	7.779
	TOTAL	562.794	473.115	199.357
Less	EXPENSES			
	Cost of Materials Consumed	299.546	243.893	92.341
	Purchases of Stock-in-Trade	6.228	5.630	21.321
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.016	3.524	(22.617)
	Employee benefit expense	63.539	52.205	40.108
	Other expenses	106.031	93.502	51.597
	TOTAL	477.360	398.754	182.750
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	85.434	74.361	16.607
Less	FINANCIAL EXPENSES	11.100	17.957	15.521
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	74.334	56.404	1.086
Less	DEPRECIATION/ AMORTISATION	66.357	83.043	52.987
	PROFIT/ (LOSS) BEFORE TAX	7.977	(26.639)	(51.901)
Less	TAX	(1.753)	0.000	0.114
	PROFIT/ (LOSS) AFTER TAX	9.730	(26.639)	(52.015)
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	24.632	9.206	17.175

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	TOTAL EARNINGS	24.632	9.206	17.175
	IMPORTS			
	Raw Materials	165.020	160.730	56.501
	Components and spare parts	4.057	5.595	9.061
	Capital Goods	13.491	27.277	15.383
	TOTAL IMPORTS	182.567	193.602	80.944
	Earnings / (Loss) Per Share (INR)	2.741	(7.50)	(14.65)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.12.2016	31.12.2015	31.12.2014
Current Maturities of Long term debt	58.336	36.905	17.559
Net cash flows from (used in) operations	75.998	85.329	12.482
Net cash flows from (used in) operating activities	69.323	74.759	10.924

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.12.2016	31.12.2015	31.12.2014
Average Collection Days [Sundry Debtors / Income * 365]	35.04	41.63	68.35
Account Receivables Turnover [Income / Sunday Debtors]	10.42	8.77	5.34
Average Payment Days [Sundry Creditors / Purchases * 365]	97.28	161.82	277.11
Inventory Turnover [Operating Income / Inventories]	1.45	1.13	0.31
Asset Turnover [Operating Income / Net Fixed Assets]	0.32	0.25	0.05

LEVERAGE RATIOS

PARTICULARS	31.12.2016	31.12.2015	31.12.2014
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Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.80	0.80	0.72
Debt Equity Ratio (Borrowings / NetWorth)		1.66	1.97	1.69
Current Liabilities to Networth (Current Liabilities / NetWorth)		0.97	1.07	0.65
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		1.67	1.95	1.87
Interest Coverage Ratio [PBIT / Financial Charges]		7.70	4.14	1.07

PROFITABILITY RATIOS

PARTICULARS		31.12.2016	31.12.2015	31.12.2014
Net Profit Margin [(PAT / Sales) * 100]	(%)	1.75	(5.76)	(27.15)
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	1.85	(4.64)	(9.03)
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	6.06	(17.67)	(29.32)

SOLVENCY RATIO

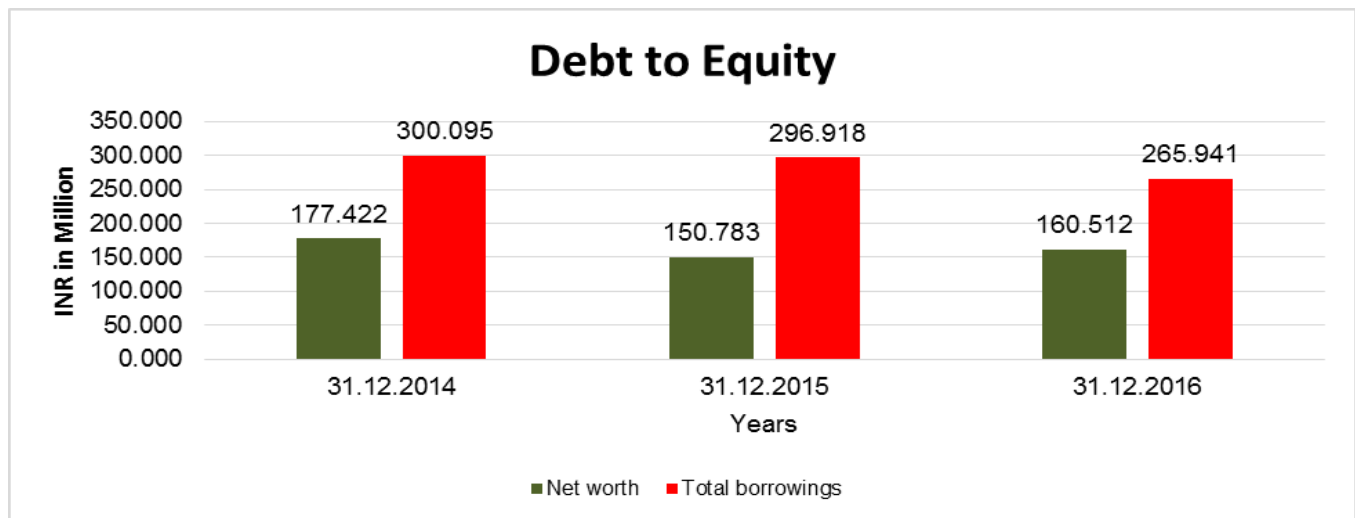
PARTICULARS		31.12.2016	31.12.2015	31.12.2014
Current Ratio [Current Assets / Current Liabilities]		1.60	1.68	1.79
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.22	1.28	1.33
G-Score Ratio Financial [NetWorth / Total Assets]		0.31	0.26	0.31
G-Score Ratio Debt [Debts / Equity Capital]		0.75	0.84	0.85
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.60	1.68	1.79

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

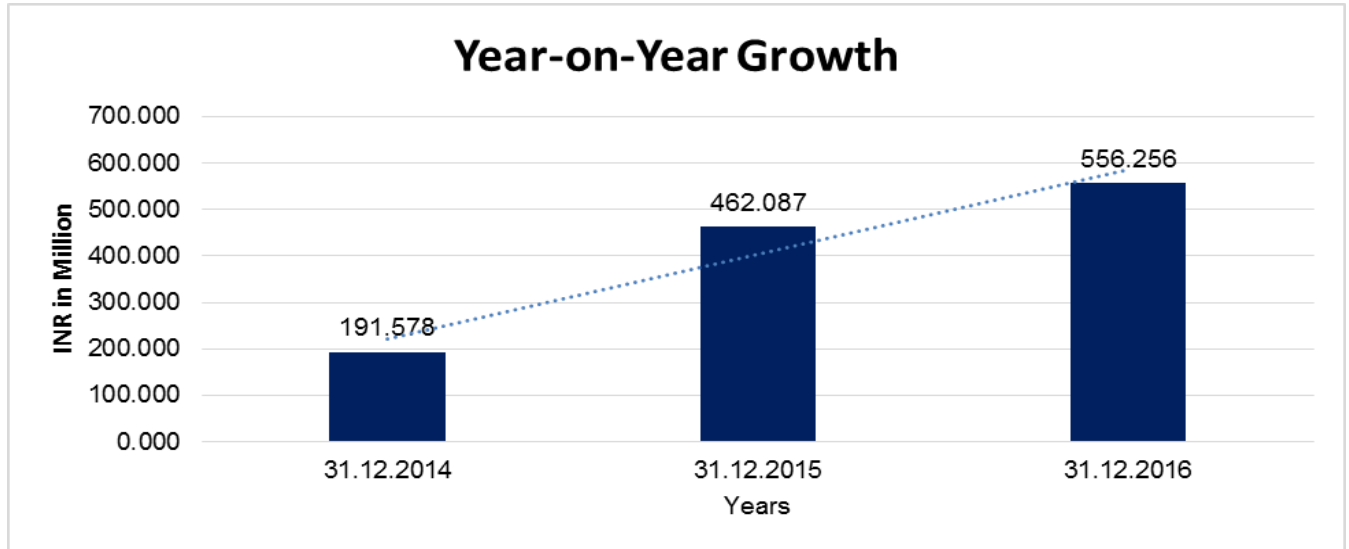
Particular	31.12.2014 (INR In Million)	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)
Share Capital	355.000	355.000	355.000
Reserves & Surplus	(177.578)	(204.217)	(194.488)
Net worth	177.422	150.783	160.512
Long-term borrowings	282.536	260.013	207.605
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	17.559	36.905	58.336
Total borrowings	300.095	296.918	265.941
Debt/Equity ratio	1.691	1.969	1.657



YEAR-ON-YEAR GROWTH

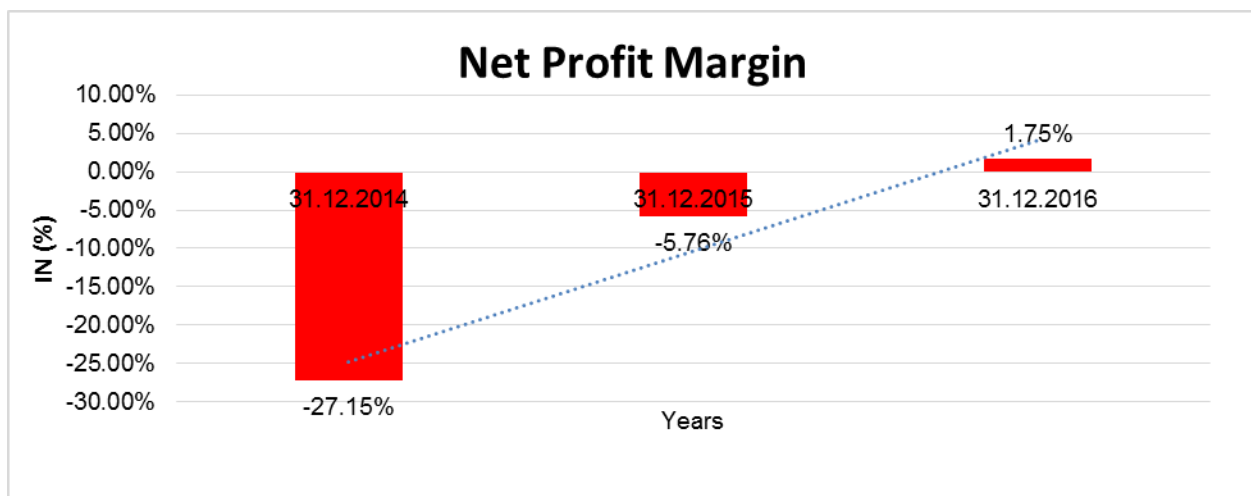
Year on Year Growth	31.12.2014 (INR In Million)	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)
Sales	191.578	462.087	556.256
		141.200	20.379

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NET PROFIT MARGIN

Net Profit Margin	31.12.2014	31.12.2015	31.12.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	191.578	462.087	556.256
Profit/ (Loss)	(52.015)	(26.639)	9.730
	(27.15 %)	(5.76 %)	1.75 %



LEGALS FILE

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This is archived version of case. T=2

Civil Court Senior Division, Khed

Case Details

Case Type	: Spl.C.S.	Filing Date: 02-04-2014
Filing Number	: 3200796/2014	Registration Date: 02-04-2014
Registration No.	: 3200330/2014	
CNR NO	: MHPU22-000800-2014	

Case Status

First Hearing Date	: 10th April 2014
Next Hearing Date	: 10th June 2016
Stage of Case	: Hearing
Case Transferred From Establishment	: Civil Court, Pune
Transfer Date	: 02-04-2014
Court No. and Judge	: 3-JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE

Petitioner and Advocate

1) Hodek Vibration Technologies Private Limited Address - Sahajpur, Tal Daund, Dist Pune 412 202. Advocate- G. D. Karnik
--

Respondent and Advocate

1) Dattatraya Narayan Chavan etc 1 Address - Shetphal Havell, Tal Indapur, Dist Pune 413 103.
2) Fukoku India Pvt. Ltd. Plot No G 42, MIDC Chakan, Phase-3, Village Kurull Tal Khed, Dist Pune 410 501

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	10-04-2014	09-06-2014	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	09-06-2014	04-07-2014	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	04-07-2014	11-08-2014	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	11-08-2014	18-09-2014	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	18-09-2014	10-10-2014	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	10-10-2014	09-12-2014	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	09-12-2014	31-01-2015	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	31-01-2015	10-04-2015	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	10-04-2015	19-06-2015	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	19-06-2015	10-07-2015	Argument on Exh. Unready
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	10-07-2015	07-08-2015	Argument on Exh. Unready
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	07-08-2015	31-08-2015	Argument on Exh. Unready
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	31-08-2015	07-09-2015	Argument on Exh. Unready
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	07-09-2015	21-09-2015	Argument on Exh. Unready
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	21-09-2015	03-10-2015	Argument on Exh. Unready
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	03-10-2015	19-10-2015	Issues
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	19-10-2015	04-11-2015	Issues
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	04-11-2015	08-12-2015	Issues
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	08-12-2015	01-01-2016	Issues
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	01-01-2016	14-01-2016	Hearing
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	14-01-2016	12-02-2016	Hearing
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	12-02-2016	13-02-2016	Hearing
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	13-02-2016	11-03-2016	Hearing
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	11-03-2016	16-04-2016	Hearing
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	16-04-2016	10-06-2016	Hearing

Orders

Order No.	Order Date	Order Details
1	31-08-2015	Order on Exhibit

Case Transfer Details Between The Courts

Regn. No.	Transfer Date	From Court No. and Judge	To Court No. and Judge
3200330/2014	22-06-2015	1 - CIVIL JUDGE SENIOR DIVISION KHED, PUNE	3 - JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last two/ three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

OPERATING REVIEW:

The Company should acquire additional business from existing customers. This has substantially increase the revenue in this year. Also, the Company has controlled its cost and have achieve operating cash profit for the first time from the year of establishment.

As at the end of the Financial Year, Company has an accumulated loss of INR 9.730 million and the management is of the view that these losses are largely due to the early stage of its operations. In view of such newly commenced operations and the expected future growth in the business, the management is confident to meet its future commercial obligations.

The Company has started repayment of principal amount for the 1st and 2nd ECB loan to FUKOKU Japan on scheduled dates and the Directors are confident that the it will continue to fulfill its financial obligation in time without any default.

CORPORATE INFORMATION

The Company is a private limited company domiciled in India and incorporated on October 14, 2010 as a 100% subsidiary of Fukoku Company Limited, Japan, and is engaged in the manufacture of damper pulleys and rubber products (brake parts) for supply to automotive companies from its manufacturing facility in Chakan, Pune. Further, the Company also earns commission income from its holding company and group companies on sale of wiper blades, brake seals and other products as determined between the respective parties. The CIN number of the Company is U25190PN2010FTC137535.

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

UNSECURED LOAN

PARTICULARS	31.12.2016 (INR in Million)	31.12.2015 (INR in Million)
Long Term Borrowings		
Other external commercial borrowings	207.605	260.013
Total	207.605	260.013

FIXED ASSETS:

Tangible Assets

- Factory Building
- Plant and Machinery
- Furniture and Fittings
- Computers
- Office Equipment
- Vehicle
- Moulds

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- Electrical Installations
 - Leasehold Land
- Intangible Assets**
- Computer Software

CMT REPORT (Corruption, Money Laundering & Terrorism)

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.58
UK Pound	1	INR 89.85
Euro	1	INR 79.85

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	VVK
Report Prepared by :	MTN

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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