

## MIRA INFORM REPORT

<b>Report No. :</b>	516918
<b>Report Date :</b>	29.06.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SANKEI GIKEN INDIA PRIVATE LIMITED
<b>Registered Office :</b>	Plot No. 84-93, Sector - 6, Baswal Industrial Estate, Rewari, Gurugram – 123501, Haryana
<b>Tel. No.:</b>	91-1284-264481 / 264482
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	01.08.2003
<b>CIN No.:</b> [Company Identification No.]	U34300HR2003PTC035170
<b>Capital Investment / Paid-up Capital :</b>	INR 1108.272 Million
<b>IEC No.:</b> [Import-Export Code No.]	0504052527
<b>PAN No.:</b> [Permanent Account No.]	AAICS3604B
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of Manufacturing of Automobile Components of Two-Wheeler and Four-Wheeler for Automobile Industries [Registered Activity]
<b>No. of Employees :</b>	Not Divulged

### RATING & COMMENTS

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

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

<b>Maximum Credit Limit :</b>	USD 3503000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was established in 2003 and is a wholly owned subsidiary of "SG Finance Company Limited, Japan". It is a manufacturer of parts and accessories for motor vehicles.</p> <p>For the financial year 2017, the company has reported dip in its revenue by 24.26% as compared to the previous year but has managed to maintain an average profit margin of 2.31%.</p> <p>The moderate financial profile of the company is marked by low reserve base as compared to the capital.</p> <p>Rating takes into consideration the subject's strong debt coverage indicators due to debt free balance sheet profile.</p> <p>Rating, further, takes into consideration the financial and operational support that the company receives from its parent entity.</p> <p>Payment 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 condition.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

<b>Country Name</b>	<b>Previous Rating (31.12.2017)</b>	<b>Current Rating (01.04.2018)</b>
India	A1	A1

<b>Risk Category</b>	<b>ECGC Classification</b>
Insignificant	A1

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**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 29.06.2018

**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 DECLINED BY**

<b>Name :</b>	Mr. Dheeraj Singh
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-9650526121
<b>Date :</b>	26.06.2018

**MANAGEMENT NON-COOPERATIVE [91-1284-264482]**

**LOCATIONS**

<b>Registered Office/ Factory :</b>	Plot No. 84-93, Sector - 6, Baswal Industrial Estate, Rewari, Gurugram – 123501, Haryana, India
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<b>Tel. No.:</b>	91-1284-264481 / 264482
<b>Mobile No.:</b>	91-9650526121 [Mr. Dheeraj Singh]
<b>Fax No.:</b>	91-1284-264480
<b>E-Mail :</b>	<a href="mailto:raksha.gusain@asa.in">raksha.gusain@asa.in</a>
<b>Website :</b>	<a href="http://www.sankei-india.com">http://www.sankei-india.com</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Tadashi Hasegawa		
<b>Designation :</b>	Director		
<b>Address :</b>	2-Chome, 4-4 Akabane-Minami Kita Ku 1150044 Japan		
<b>Date of Birth/Age :</b>	01.07.1943		
<b>Date of Appointment :</b>	01.08.2003		
<b>DIN No.:</b>	02005828		
<b>Name :</b>	Mr. Akihiro Hasegawa		
<b>Designation :</b>	Director		
<b>Address :</b>	4-26-1-1706 Kishi-cho, Urawa-ku - 3300064, Saitama S hi Saitama 000000 Japan		
<b>Date of Birth/Age :</b>	17.05.1973		
<b>Date of Appointment :</b>	02.07.2010		
<b>DIN No.:</b>	02157753		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b> <b>End Date</b>
	U29253HR2012PTC046581	SANKEI PRAGATI INDIA PRIVATE LIMITED	25/07/2012   -
<b>Name :</b>	Atsuhiko Fukuda		
<b>Designation :</b>	Director		
<b>Address :</b>	770-3, Kontoku, Ano-cho Tsu-shi, Mei Mei 000000 Japan		
<b>Date of Birth/Age :</b>	17.01.1953		
<b>Date of Appointment :</b>	01.07.2010		
<b>DIN No.:</b>	03165193		
<b>Name :</b>	Takashi Seko		
<b>Designation :</b>	Director		
<b>Address :</b>	B-801, Pilot Court, Essel Tower, M.G Road, Gurgaon – 122002, Haryana, India		
<b>Date of Birth/Age :</b>	14.11.1954		
<b>Date of Appointment :</b>	30.09.2014		
<b>DIN No.:</b>	06927167		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b> <b>End Date</b>
	U28999RJ2011FTC049265	NEEMRANA STEEL SERVICE CENTER INDIA PRIVATE LIMITED	12/11/2014   -

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<b>Name :</b>	Masanori Tomita		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	Flat No. B 801, Pilot Court MG Road, Gurgaon-122002, Haryana, India		
<b>Date of Birth/Age :</b>	20.02.1959		
<b>Date of Appointment :</b>	08.02.2017		
<b>DIN No.:</b>	07730167		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29253HR2012PTC046581	SANKEI PRAGATI INDIA PRIVATE LIMITED	28/02/2018	-

**KEY EXECUTIVES**

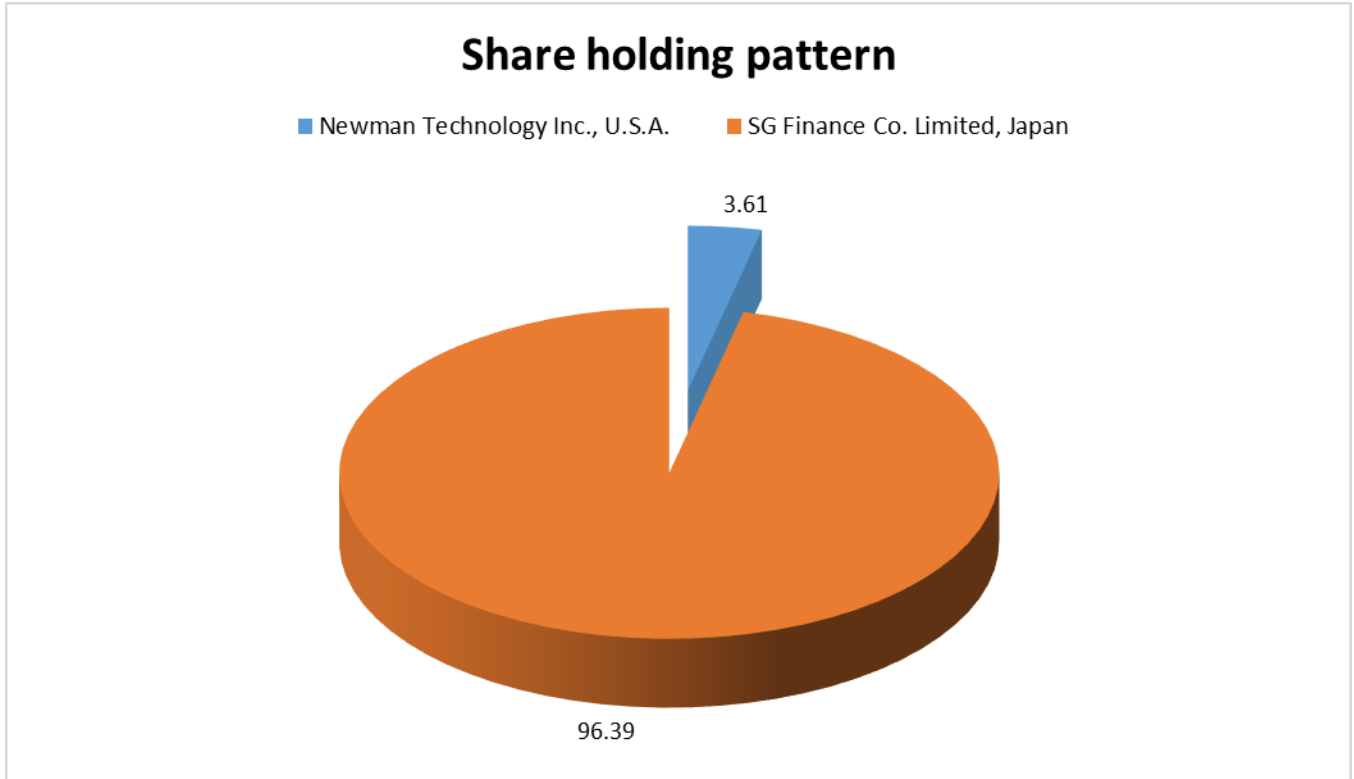
<b>Name :</b>	Ms. Pooja Bhardwaj
<b>Designation :</b>	Company Secretary
<b>Address :</b>	E-175 Antriksh Apartments, Sector 14 Extension, Rohini, Delhi – 110085, India
<b>Date of Birth/Age :</b>	16.10.1980
<b>Date of Appointment :</b>	01.11.2013
<b>PAN No:</b>	ARUPK1321M

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Newman Technology Inc., U.S.A.	4000000	3.61
SG Finance Co. Limited, Japan	106827200	96.39
<b>Total</b>	<b>110827200</b>	<b>100.00</b>

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**AS ON: 29.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Body Corporate	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Manufacturing of Automobile Components of Two-Wheeler and Four-Wheeler for Automobile Industries [Registered Activity]	
<b>Products/ Services :</b>	<b>ITC Code No.</b>	<b>Product/ Services Descriptions</b>
	99889090	Other manufacturing services

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	NIC Code No.	Product/ Services Descriptions
	2930	Manufacture of parts and accessories for motor vehicles automobile components of two-wheeler namely muffler, bracket, Cover component, Gear, Guard, Brake, Pipe Comp Exh., Protector, others.
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--

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<b>No. of Employees :</b>	Not Divulged																							
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name:</b></td> <td>Not Divulged</td> </tr> <tr> <td><b>Branch:</b></td> <td>Not Divulged</td> </tr> <tr> <td><b>Person Name (with Designation):</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td>--</td> </tr> <tr> <td><b>Name of Account Holder:</b></td> <td>--</td> </tr> <tr> <td><b>Account Number:</b></td> <td>--</td> </tr> <tr> <td><b>Account Since (Date/ Year of A/c Opening):</b></td> <td>--</td> </tr> <tr> <td><b>Average Balance Maintained (Optional):</b></td> <td>--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b></td> <td>--</td> </tr> <tr> <td><b>Account Operation:</b></td> <td>--</td> </tr> <tr> <td><b>Remarks:</b></td> <td>--</td> </tr> </table>		<b>Bank Name:</b>	Not Divulged	<b>Branch:</b>	Not Divulged	<b>Person Name (with Designation):</b>	--	<b>Contact Number:</b>	--	<b>Name of Account Holder:</b>	--	<b>Account Number:</b>	--	<b>Account Since (Date/ Year of A/c Opening):</b>	--	<b>Average Balance Maintained (Optional):</b>	--	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	<b>Account Operation:</b>	--	<b>Remarks:</b>	--
<b>Bank Name:</b>	Not Divulged																							
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<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--																							
<b>Account Operation:</b>	--																							
<b>Remarks:</b>	--																							

<b>Auditors :</b>		
<b>Name :</b>	ASA and Associates LLP Chartered Accountants	
<b>Address :</b>	Aurobindo Tower, 81/1Third Floor, Adchini, Aurobindo Marg, New Delhi – 110017, India	
<b>PAN No.:</b>	AAAF4690A	
<b>Memberships :</b>	Not Available	
<b>Collaborators :</b>	Not Available	
<b>Holding company :</b>	SG Finance Company Limited	
<b>Fellow companies :</b>	<b>Subsidiary</b>	<ul style="list-style-type: none"> <li>Sankei Giken Kogyo Company Limited</li> <li>Sankei Pragati India Private Limited [U29253HR2012PTC046581]</li> <li>Neemrana Steel Service Center India Private Limited [U28999RJ2011FTC049265]</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
120000000	Equity Shares	INR 10/- each	INR 1200.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
110827200	Equity Shares	INR 10/- each	INR 1108.272 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1108.272	1108.272	1108.272
(b) Reserves and Surplus	117.872	63.938	16.696
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>1226.144</b>	<b>1172.210</b>	<b>1124.968</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	230.925	353.306
(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	12.977	12.047	10.024
<b>Total Non-current Liabilities (3)</b>	<b>12.977</b>	<b>242.972</b>	<b>363.330</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	300.699	397.871	360.345
(c) Other current liabilities	360.438	260.488	360.127
(d) Short-term provisions	236.126	174.104	174.898
<b>Total Current Liabilities (4)</b>	<b>897.263</b>	<b>832.463</b>	<b>895.370</b>
<b>TOTAL</b>	<b>2136.384</b>	<b>2247.645</b>	<b>2383.668</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	761.049	824.846	941.317
(ii) Intangible Assets	0.394	0.912	0.747
(iii) Tangible assets capital work-in-progress	48.639	34.337	9.062
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	7.966	7.966	7.966
(c) Deferred tax assets (net)	41.463	25.017	6.953
(d) Long-term loans and advances	28.797	87.302	75.180
(e) Other Non-current assets	21.016	0.142	0.126
<b>Total Non-Current Assets</b>	<b>909.324</b>	<b>980.522</b>	<b>1041.351</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	234.590	188.675	250.217
(c) Trade receivables	370.099	320.874	490.563
(d) Cash and bank balances	402.610	580.922	311.901
(e) Short-term loans and advances	217.962	168.739	284.059
(f) Other current assets	1.799	7.913	5.577
<b>Total Current Assets</b>	<b>1227.060</b>	<b>1267.123</b>	<b>1342.317</b>
<b>TOTAL</b>	<b>2136.384</b>	<b>2247.645</b>	<b>2383.668</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Total Revenue from operations	2330.431	3077.056	3686.078
	Other Income	35.393	43.437	146.633
	<b>TOTAL</b>	<b>2365.824</b>	<b>3120.493</b>	<b>3832.711</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1580.997	2200.502	2757.858
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(15.516)	5.383	(5.510)
	Employee benefit expense	109.842	102.563	86.109
	Other expenses	367.330	462.550	403.137
	CSR expenditure	4.354	1.747	0.000
	<b>TOTAL</b>	<b>2047.007</b>	<b>2772.745</b>	<b>3241.594</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>318.817</b>	<b>347.748</b>	<b>591.117</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>7.051</b>	<b>9.730</b>	<b>18.538</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>311.766</b>	<b>338.018</b>	<b>572.579</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>189.698</b>	<b>183.285</b>	<b>174.991</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>122.068</b>	<b>154.733</b>	<b>397.588</b>
<b>Less</b>	<b>TAX</b>	<b>68.134</b>	<b>107.492</b>	<b>90.140</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>53.934</b>	<b>47.241</b>	<b>307.448</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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F.O.B. Value of Exports	0.000	0.000	205.435
<b>TOTAL EARNINGS</b>	<b>0.000</b>	<b>0.000</b>	<b>205.435</b>
<b>IMPORTS</b>			
Raw Materials	101.181	136.844	195.996
Components and spare parts	29.563	11.848	14.049
Capital Goods	18.495	63.512	46.731
<b>TOTAL IMPORTS</b>	<b>149.239</b>	<b>212.204</b>	<b>256.777</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.49</b>	<b>0.43</b>	<b>2.77</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	226.624	169.502	149.556
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	198.349	562.926	344.798
Net cash flows from (used in) operating activities	163.749	532.426	283.398

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	57.97	38.06	48.58
Account Receivables Turnover (Income / Sundry Debtors)	6.30	9.59	7.51
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	69.42	66.00	47.69
Inventory Turnover (Operating Income / Inventories)	1.36	1.84	2.36
Asset Turnover (Operating Income / Net Fixed Assets)	0.39	0.40	0.62

**LEVERAGE RATIOS**

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.53	0.55	0.59
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.18	0.34	0.45
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	0.73	0.71	0.80
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	0.66	0.73	0.85
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	45.22	35.74	31.89

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	2.31	1.54	8.34
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	2.52	2.10	12.90
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	4.40	4.03	27.33

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.37	1.52	1.50
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.11	1.30	1.22
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.57	0.52	0.47
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	0.20	0.36	0.45
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.37	1.52	1.50

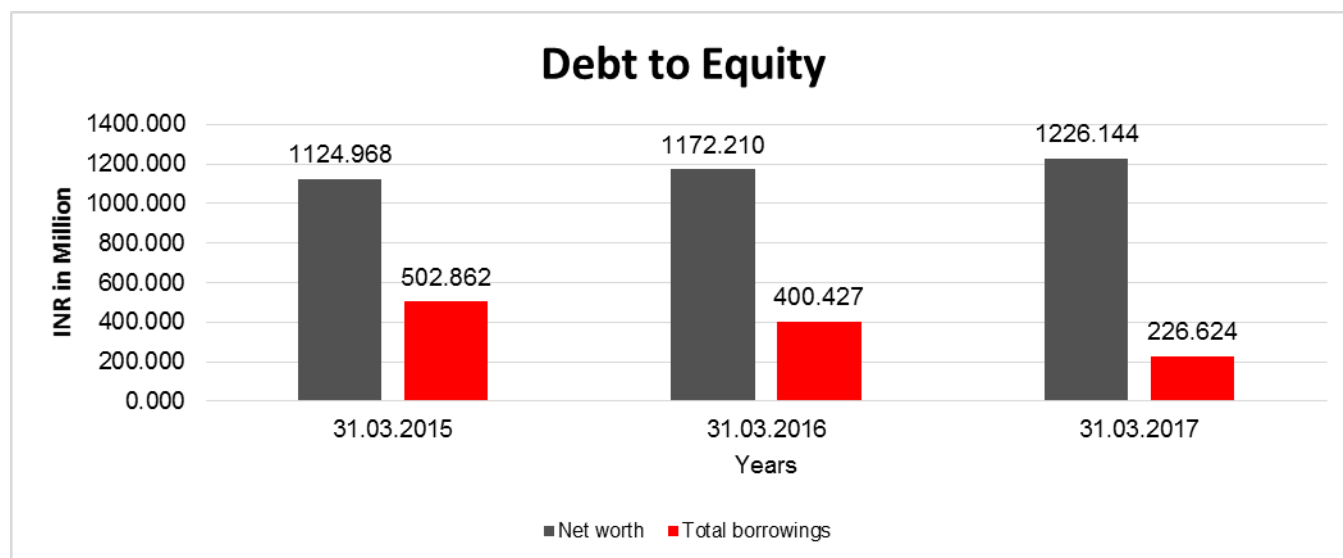
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

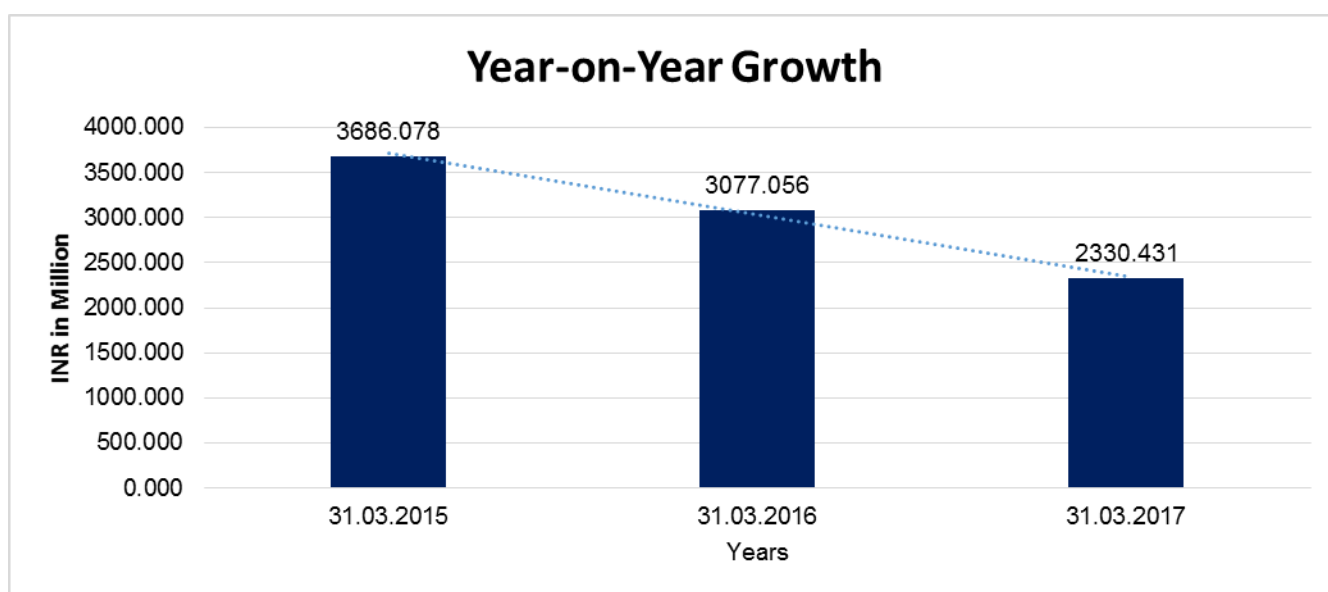
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1108.272	1108.272	1108.272
Reserves & Surplus	16.696	63.938	117.872
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1124.968</b>	<b>1172.210</b>	<b>1226.144</b>
long-term borrowings	353.306	230.925	0.000
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	149.556	169.502	226.624
<b>Total borrowings</b>	<b>502.862</b>	<b>400.427</b>	<b>226.624</b>
<b>Debt/Equity ratio</b>	<b>0.447</b>	<b>0.342</b>	<b>0.185</b>



**YEAR-ON-YEAR GROWTH**

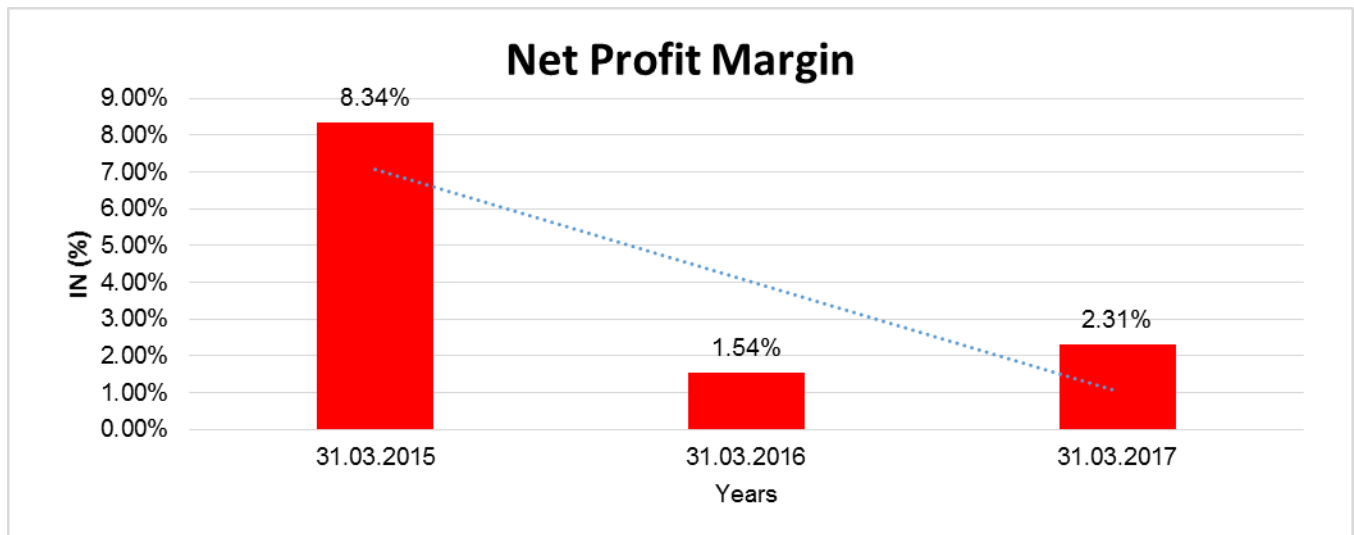
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3686.078	3077.056	2330.431
		<b>(16.522)</b>	<b>(24.264)</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3686.078	3077.056	2330.431
Profit/ (Loss)	307.448	47.241	53.934
	<b>8.34%</b>	<b>1.54%</b>	<b>2.31%</b>



**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	Yes
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	No
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 three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
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	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

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**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loans and advances from others	0.000	230.925
<b>Total</b>	<b>0.000</b>	<b>230.925</b>

**CONTINGENT LIABILITIES:**

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Claims against company not acknowledged as debt	49.545	5.684
Estimated amount of contracts remaining to be executed on capital account and not provided for	31.625	30.712
<b>Total</b>	<b>81.170</b>	<b>36.396</b>

**CORPORATE INFORMATION**

Subject was incorporated on August 1, 2003 in India as a Private Limited Company to manufacture automobile components for the two wheeler, four wheeler automobile industries and AC, Genset parts.

**STATE OF COMPANY'S AFFAIR**

The Company has reported total income of INR 2365.824 million for the current year as compared to INR 3120.494 million in the previous year. The Net profit/ Loss for the year amounted to INR 53.934 million in the current year as compared to INR 47.241 million in the previous year.

**FIXED ASSETS:**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor Vehicles
- Office Equipment
- Computer Equipments

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**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 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.64

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	ARC
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	RUP

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--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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