

MIRA INFORM REPORT

Report No. :	519194
Report Date :	09.07.2018

IDENTIFICATION DETAILS

Name :	INDIA JAPAN LIGHTING PRIVATE LIMITED
Registered Office :	No. 1, Puduchathram, (PO) (Via) Tirumazhisai, Thiruvellore High Road, Thiruvallur, Chennai – 601107, Tamilnadu
Tel. No.:	91-44-39106101/ 39106213/ 39106210
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.12.1996
CIN No.: [Company Identification No.]	U40109TN1996PTC037208
Capital Investment / Paid-up Capital :	INR 1840.000 Million
IEC No.: [Import-Export Code No.]	0496026372
PAN No.: [Permanent Account No.]	AAACI2673L
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturing of Automotive Lighting Equipment. [Registered Activity]
No. of Employees :	Information declined by the management

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

Maximum Credit Limit :	USD 2000000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1996. "Koito Manufacturing Private Limited", Japan and Lucas TVS Limited", India are the major shareholders of the company.</p> <p>It is a manufacturer of all kinds of Automotive Lighting Equipment including Parts, Accessories, Tools and Moulds.</p> <p>As per the financial records of 2017, the company has achieved 39.68% growth in its revenue as compared to the previous year revenue but has incurred operational loss.</p> <p>The moderate financial profile of the company is marked by negative reserve base.</p> <p>However, the company has negligible debt level.</p> <p>The rating takes into consideration financial and managerial support that the company receives from its major shareholders backed by its well experienced management team.</p> <p>The rating also takes into consideration the subject's long established track record of the business operations along with extensive experience of its promoters.</p> <p>Business is active. 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 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.

ECGC Country Risk Classification List

Country Name	Previous Rating	Current Rating
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	(31.12.2017)	(01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	28.06.2017

Rating Agency Name	CRISIL
Rating	Short Term = A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	28.06.2017

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 09.07.2018.

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.: 91-44-39106101 / 39106210 / 39106213)

LOCATIONS

Registered Office :	No. 1, Puduchatham, (PO) (Via) Tirumazhisai, Thiruvellore High Road, Thiruvallur, Chennai – 601107, Tamilnadu, India
Tel. No.:	91-44-39106101/ 39106213/ 39106210
Fax No.:	91-44-39106106
E-Mail :	factory@ijl.co.in ramapriyan@ijl.co.in
Factory	Plot No.22 to 35, Sector No.6, HSIDC Growth Centre, Bawal, District Rewari – 123501, Haryana, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Tirumala Kumara Balaji
Designation :	Director
Address :	34 Poes Garden, Chennai - 600086, Tamilnadu, India
Date of Birth/Age :	07.12.1948
Qualification :	BE & MBA
Date of Appointment :	27.12.1996

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Qualification:	BE. MBA		
PAN No.:	AAFPB7797J		
DIN No.:	00002010		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L31901TN1984PLC011021	INDIA NIPPON ELECTRICALS LIMITED	28/07/1986	-
L35999TN1962PLC004792	SUNDARAM -CLAYTON LIMITED	28/11/1984	-
L74999TZ1984PLC001456	TITAN COMPANY LIMITED	01/03/1986	-
U24117TN1952PLC005704	DELPHI-TVS DIESEL SYSTEMS LIMITED	01/04/2007	-
U30007TN1997PTC038151	HARITA ELECTRIC PRIVATE LIMITED	09/05/1997	-
U34101TN1929PTC002973	T.V. SUNDRAM IYENGAR & SONS PRIVATE LIMITED	31/08/1979	-
U35999TN1930PLC005705	LUCAS INDIAN SERVICE LIMITED	15/10/1979	-
U35999TN1961PLC004678	LUCAS TVS LIMITED	24/08/1979	-
U50101TN2005PLC057476	TVS AUTOMOTIVE SYSTEMS LIMITED	14/09/2005	-
Name : Mr. Narayanaswami Ravichandran			
Designation : Casual Vacancy Director			
Address : No.61, Sitamma Road, Alwarpet, Chennai - 600018, Tamilnadu, India			
Date of Birth/Age : 27.11.1947			
Qualification : BE. MBA			
PAN No.: AAAPR2225A			
Date of Appointment : 25.07.2015			
DIN No.: 00609170			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U50101TN2005PLC057476	TVS AUTOMOTIVE SYSTEMS LIMITED	14/09/2005	-
U80301TN2012PTC087924	PSRCUBE EDUCATIONAL SERVICES PRIVATE LIMITED	10/03/2017	-
U80901TN2012PTC088222	PREMIER CENTER FOR COMPETENCY TRAINING PRIVATE LIMITED	10/03/2017	-
U93000TN2015NPL098998	EXPERT PROFESSIONALS FOUNDATION	28/01/2015	-
Name : Megumi Iwanabe			
Designation : Nominee Director			
Address : Flat 1-B, 1st Floor, Ashok Sristi Apartment, D No-14, New No 12, 1st ST, Ganapathy Colony, Gopalapuram, Chennai - 600086, Tamilnadu, India			
Date of Birth/Age : 22.09.1968			
Qualification : BA			
Date of Appointment : 05.06.2014			
PAN No.: BUQPM7756Q			
DIN No.: 05322976			
Name : Kiyoshi Sato			
Designation : Director Appointed In Casual Vacancy			

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Address :	No.2, Shera Garden, 4-A, 4th Floor, Appa Garden Street, Kilpauk, Chennai 600010, Tamilnadu, India
Date of Birth/Age :	22.07.1959
Date of Appointment :	25.07.2015
DIN No.:	07178973
Name :	Tetsuya Mikami
Designation :	Alternate Director
Address :	No 27, Flat No 3, S1, II Floor, U Block, 10th Street, Annanagar, Chennai – 600040, Tamilnadu, India
Date of Appointment :	17.07.2017
DIN No.:	07870386
Name :	Mr. Uchiyama Masami
Designation :	Nominee Director
Address :	4-7-15-206 Senachuo Aoi-Ku, Shizuoka-Shi Japan NA JP
Date of Appointment :	24.10.2017
DIN No.:	07968828
Name :	Mr. Hiroyuki Komiya
Designation :	Alternate Director
Address :	No 81 Door No 5 AI Block Golden Vista Apartment 5th Street Anna Nagar Chennai – 600040, Tamilnadu, India
Date of Appointment :	25.05.2018
DIN No.:	08000422

KEY EXECUTIVES

Name :	Punai Srinivasan Ravishankar
Designation :	Company Secretary
Address :	No.28, Palmgrove Apartment, 9th Cross Street, Besant Nagar, Chennai – 600090, Tamilnadu, India
Date of Appointment :	27.08.2015
PAN No.:	AEPPR4529G

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

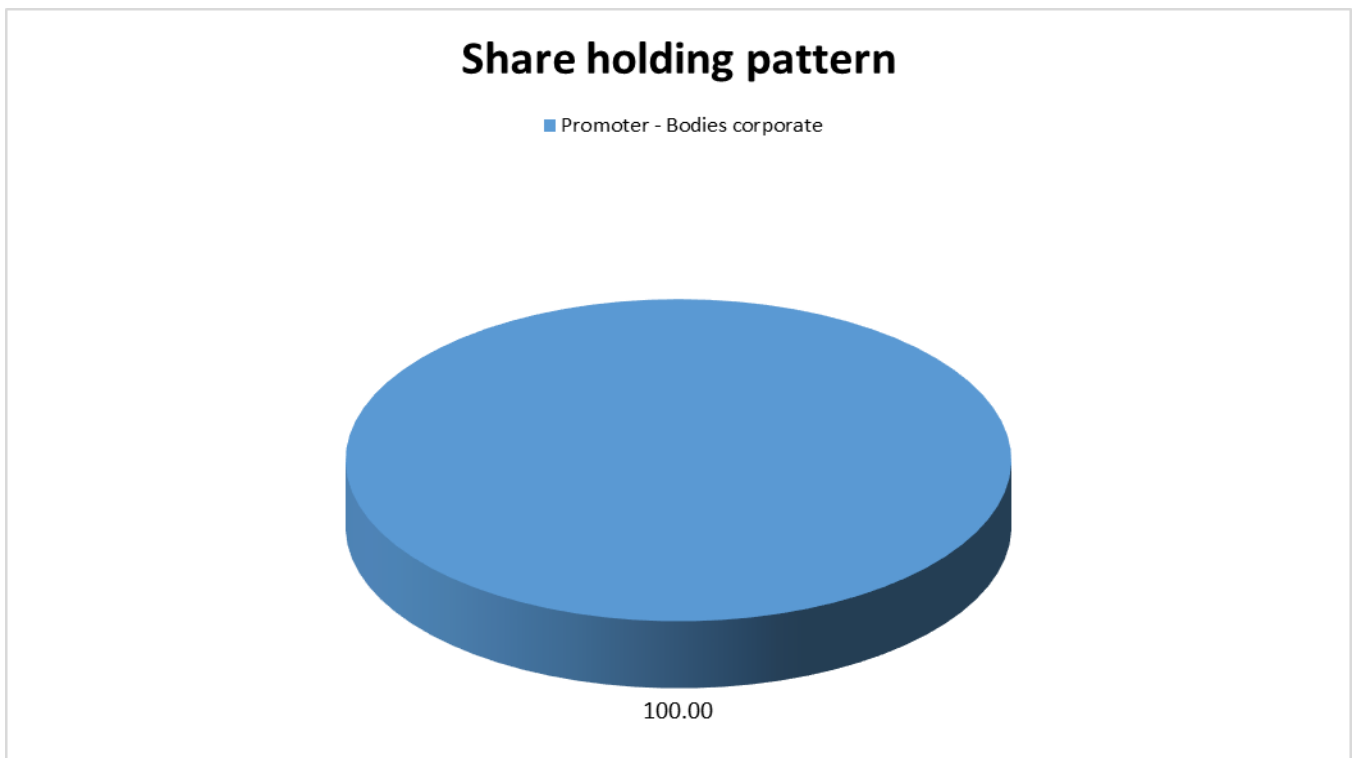
Names of Shareholders	No. of Shares
Koito Manufacturing Company Limited, Japan	129000000
Lucas TVS Limited, India	45000000
Lucas Indian Service Limited, India	10000000
Total	184000000

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Equity Share Break up (Percentage of Total Equity)

As on 19.07.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing of Automotive Lighting Equipment. [Registered Activity]	
Products :	Item Code No. 85122010	Product Description Automotive Lighting Equipment
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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 declined by the management	
Bankers :	Bank Name	ICICI Bank Limited
	Branch	No 1 Cenotaph Road, Chennai – 600018, Tamilnadu, India
	Person Name (With Designation)	--

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	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)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	580.351	434.947
	Total	580.351	434.947

Auditors :	
Name :	Deloitte Haskins and Sells Chartered Accountants
Address :	ASV Ramana Towers, No. 52, Venkatnarayan Road, T Nagar, Chennai – 600017, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AACFD3771D
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Koito Manufacturing Company Limited, Japan
Associate Companies :	<ul style="list-style-type: none"> • Lucas TVS Limited, India CIN No.: U35999TN1961PLC004678 • Lucas Indian Service Limited, India CIN No.: U35999TN1930PLC005705

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
190000000	Equity Shares	INR 10/- each	INR 1900.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
184000000	Equity Shares	INR 10/- each	INR 1840.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1840.000	1840.000	1840.000
(b) Reserves & Surplus	(878.862)	(480.279)	(117.968)
€ 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)	961.138	1359.721	1722.032
(3) Non-Current Liabilities			
(a) long-term borrowings	2472.091	1336.947	1195.037
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
€ Other long term liabilities	33.624	27.534	0.699
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	2505.715	1364.481	1195.736
(4) Current Liabilities			
(a) Short term borrowings	0.000	180.000	0.000
(b) Trade payables	1171.601	1249.718	995.092
€ Other current liabilities	853.214	572.432	401.715
(d) Short-term provisions	20.206	12.610	8.898
Total Current Liabilities (4)	2045.021	2014.760	1405.705
TOTAL	5511.874	4738.962	4323.473
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2554.335	2239.318	1726.848
(ii) Intangible Assets	19.008	20.816	8.237
(iii) Capital work-in-progress	238.320	81.904	283.640
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	8.500
€ Deferred tax assets (net)	17.368	16.431	0.000
(d) Long-term Loan and Advances	0.000	0.000	81.050
€ Other Non-current assets	137.149	191.140	81.999
Total Non-Current Assets	2966.180	2549.609	2190.274

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	670.092	540.400	450.678
€ Trade receivables	801.437	918.336	557.451
(d) Cash and cash equivalents	306.104	65.956	798.081
€ Short-term loans and advances	7.292	5.655	210.571
(f) Other current assets	760.769	659.006	116.418
Total Current Assets	2545.694	2189.353	2133.199
TOTAL	5511.874	4738.962	4323.473

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	8449.258	6048.916	4352.835
	Other Income	172.360	39.101	44.939
	TOTAL	8621.618	6088.017	4397.774
Less	EXPENSES			
	Cost of Materials Consumed	5168.925	3959.697	3374.806
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(55.834)	(48.993)	(12.409)
	Employees benefits expense	589.945	447.228	358.091
	Other expenses	2115.900	1697.351	790.533
	Exceptional Items	704.333	0.000	0.000
	TOTAL	8523.269	6055.283	4511.021
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	98.349	32.734	(113.247)
Less	FINANCIAL EXPENSES	172.699	127.708	166.414
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(74.350)	(94.974)	(279.661)
Less	DEPRECIATION/ AMORTISATION	325.516	256.580	218.740
	PROFIT/ (LOSS) BEFORE TAX	(399.866)	(351.554)	(498.401)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(399.866)	(351.554)	(498.401)

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IMPORTS				
Raw Materials		760.908	830.859	780.304
Components and Stores parts		1377.572	460.499	315.989
Capital Goods		205.299	225.070	242.391
TOTAL IMPORTS		2343.779	1516.428	1338.684
Earnings / (Loss) Per Share (INR)		(2.17)	(1.91)	(3.88)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	248.977	88.351	73.281
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	171.611	(337.722)	(39.159)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	34.62	55.41	46.74
Account Receivables Turnover (Income / Sundry Debtors)	10.54	6.59	7.81
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	82.73	115.20	107.62
Inventory Turnover (Operating Income / Inventories)	0.15	0.06	(0.25)
Asset Turnover (Operating Income / Net Fixed Assets)	0.03	0.01	(0.06)

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.86	0.73	0.62
Debt Equity Ratio (Total Liability / Networth)	2.83	1.18	0.74
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.13	1.48	0.82
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.93	1.72	1.17
Interest Coverage Ratio (PBIT / Financial Charges)	0.57	0.26	(0.68)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(4.73)	(5.81)	(11.45)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(7.25)	(7.42)	(11.53)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(41.60)	(25.85)	(28.94)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.24	1.09	1.52
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.92	0.82	1.20
G-Score Ratio Financial (Networth / Total Assets)	0.17	0.29	0.40

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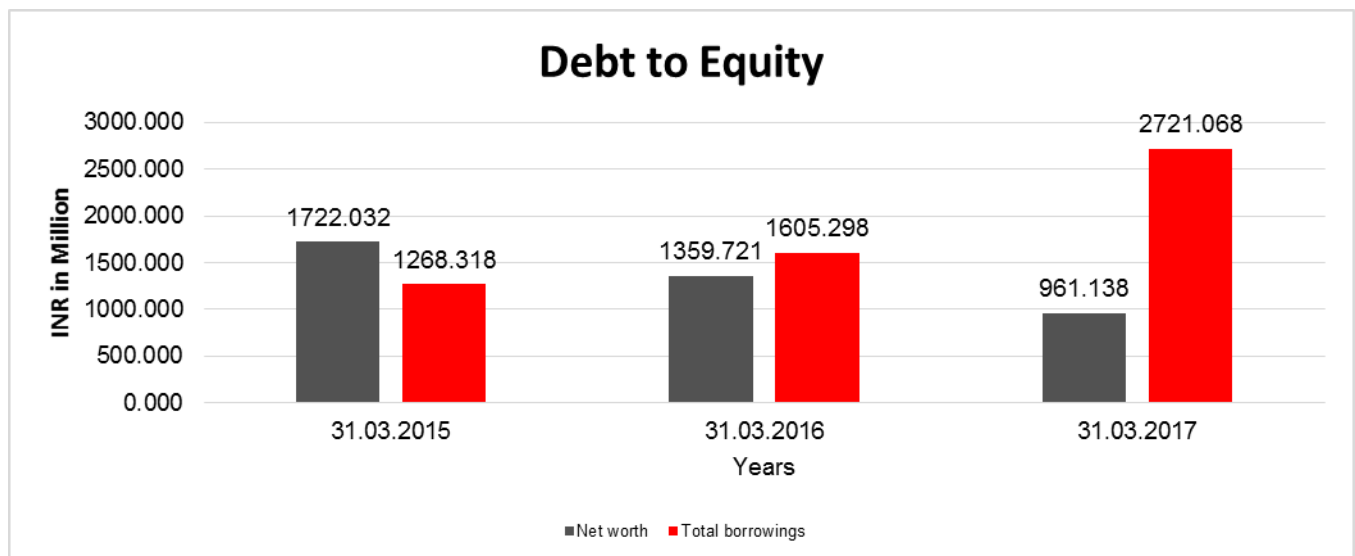
G-Score Ratio Debt (Debts / Equity Capital)	1.48	0.87	0.69
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.24	1.09	1.52

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

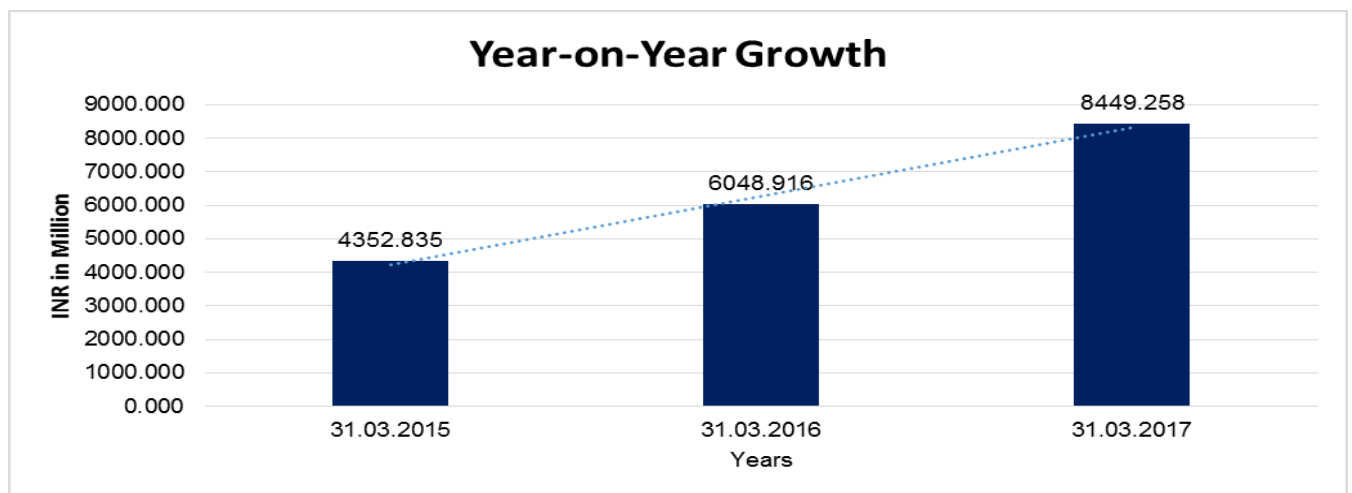
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1840.000	1840.000	1840.000
Reserves & Surplus	(117.968)	(480.279)	(878.862)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1722.032	1359.721	961.138
Long-term borrowings	1195.037	1336.947	2472.091
Short term borrowings	0.000	180.000	0.000
Current Maturities of Long term debt	73.281	88.351	248.977
Total borrowings	1268.318	1605.298	2721.068
Debt/Equity ratio	0.737	1.181	2.831



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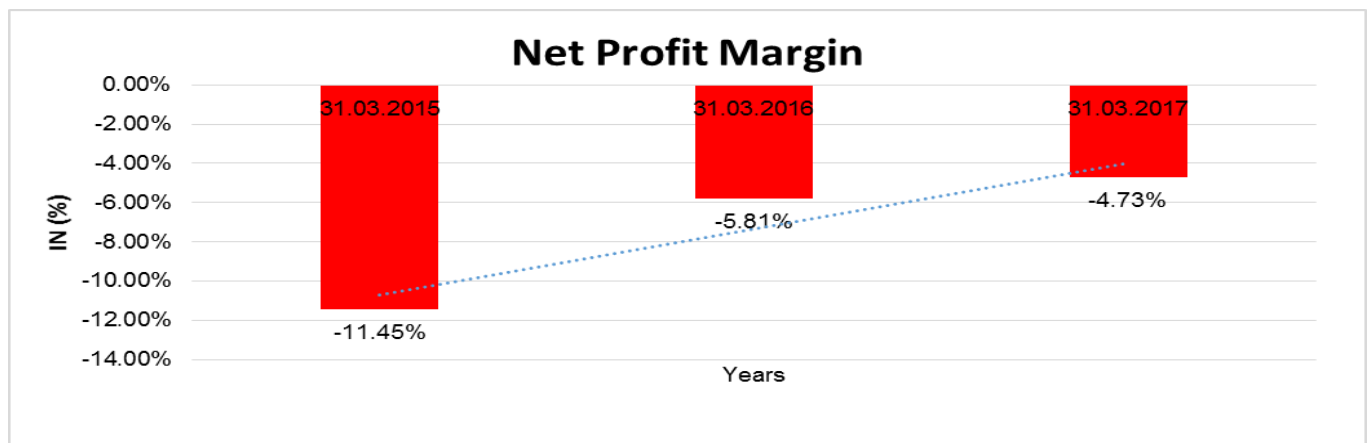
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	4352.835	6048.916	8449.258
		38.965	39.682



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	4352.835	6048.916	8449.258
Profit / (Loss)	(498.401)	(351.554)	(399.866)
	(11.45%)	(5.81%)	(4.73%)



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LEGAL CASES

CIVIL JUDGE SENIOR DIVISION, TALUKA COURT, BAWAL

Case Details

Case Type: Cs

Filing Number: 392/2017 Filing Date: 27-01-2016

Registration Number: 299/2017 Registration Date: 27-01-2016

CNR Number: HRREB1-000742-2017

Case Status

First Hearing Date: 04th August 2017

Next Hearing Date: 31st October 2017

Stage of Case: Written Statement

Case Transferred From Establishment: rwcjds

Transfer Date: 06-05-2017

Court Number and Judge: 1-Additional Civil Judge (Senior Division)

Petitioner and Advocate

1) MS K S Transport Company

Advocate- Ashok Yadav

Respondent and Advocate

1) India Japan Lighting Pvt Ltd

Advocate - Dinesh Sharma

2) INDIA JAPAN LIGHTNING PVT LTD BAWAL PLOT NO

3) SUNIL MANAGER ACCOUNTS

Acts

Under Act(s)	Under Section(s)
Specific Relief Act	SUITFORDECL

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
299/2017	Additional Civil Judge (Senior Division)	04-08-2017	01-09-2017	Arguments
299/2017	Additional Civil Judge (Senior	01-09-2017	02-09-2017	Arguments

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	Division)			
299/2017	Additional Civil Judge (Senior Division)	02-09-2017	04-09-2017	Arguments
299/2017	Additional Civil Judge (Senior Division)	04-09-2017	15-09-2017	Arguments
299/2017	Additional Civil Judge (Senior Division)	15-09-2017	31-10-2017	Written Statement

Orders

Order Number	Order Date	Order Details
1	04-08-2017	Copy of order
2	01-09-2017	Copy of order
3	04-09-2017	Copy of order
4	02-09-2017	Copy of order
5	04-09-2017	Copy of order
6	15-09-2017	Copy of order

CIVIL JUDGE SENIOR DIVISION, REWARI

Case Details

Case Type: Cs
Filing Number: 162/2016 Filing Date: 27-01-2016
Registration No.: 94/2016 Registration Date: 27-01-2016
Case Code: 200400001622016

Case Status

First Hearing Date: 10th March 2016
Next Hearing Date: 05th April 2016
Stage of Case: NOTICE
Court No. and Judge: 17-Civil Judge (Junior Division)

Petitioner and Advocate

1) M/S K S Transport Company
Address - R/o Banipur Chowk Bawal
Advocate- Ashok Yadav

Respondent and Advocate

1) India Japan Lighting Pvt Ltd
Address - Plot No. 22 Sec 6 Bawal Rewari

2) INDIA JAPAN LIGHTNING PVT LTD BAWAL PLOT NO

3) SUNIL MANAGER ACCOUNTS

INDIA JAPAN LIGHTNING PVT LTD BAWAL PLOT NO 22 TO 35 SECTOR 6 HSIDC GROWTH CENTER
 BAWAL DISTT- REWARI HARYANA-123501

Acts

Under Act(s)	Under Section(s)
Code of Civil Procedure	SUIT FOR DECL

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
94/2016	Civil Judge (Junior Division)	10-03-2016	05-04-2016	NOTICE

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	Yes
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

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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	Yes
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

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Other loans and advances	989.740	0.000
Fully convertible debentures intercorporate	902.000	902.000
Short-term borrowings		
Working capital loans from banks	0.000	180.000
Total	1891.740	1082.000

CORPORATE INFORMATION

India Japan Lighting Private Limited was incorporated in December 1996. It is a Joint venture between Lucas TVS Limited, Chennai and Koito Manufacturing Company Limited, Japan. Lucas TVS limited is an acknowledged leader in Auto Electricals in India, while Koito Manufacturing Company Limited is the leader in Automotive lighting in Japan. Koito have been in the lighting business for more than 100 years. Apart from automotive lighting, they also manufacture specialized lighting equipments for ships and aircrafts. Koito also has ventures in USA, UK, China, Korea, Thailand and Taiwan. India Japan Lighting Private Limited is a TS-16949 & ISO -14001 Company. During the year, there has been a supplement agreement executed between Koito Japan and Lucas TVS (13 October 2016), consequently, the control has been transferred to Koito Japan and Koito Japan has become the holding company.

REVIEW OF OPERATION

During the year the Company's sales has grown from INR 5350.000 Million to INR 7580.000 Million, registering a growth of over 41%, driven by full year peak volume of Balaneo model and the increase in demand for new Innova Crysta and new Fortuner V models.

The Directors are constrained to report that there was a major fire incident at the Bawal factory on 6th September 2016 in which the newly constructed building for housing the assembly lines and stocks was substantially damaged Fortunately, no one suffered any bodily injury. Management has reviewed its safety policy and practices and put in place adequate safeguards to prevent such mishaps. In order to meet customer delivery requirements,

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post- fire incident, Company had to import materials and parts from Thailand and Indonesia at additional cost. Company has since re-established assembly operations from a leased premises near-by.

Construction of new assembly building in the existing factory has been assigned to an international construction company to ensure safety compliant infra-structure facility which is expected to be operational from early 2018.

The overall loss, including the foregoing additional costs, on account of the fire incident is estimated at over INR 700.000 Million. Company has filed a claim with the insurers, and is pursuing the same.

The Company's operations yielded profits of INR 300.000 Million, however on account of the exceptional loss due to fire, the year ended with a loss of INR 400.000 Million.

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G3227 3252	100069 600	ICICI Bank Limited	24/12/2016	-	-	400000000.0	No 1 Cenotaph Road, Chennai-600018, Tamilnadu, India
2	G3090 9816	100067 588	The Bank of Tokyo-Mitsubishi UFJ Limited	02/12/2016	-	-	350000000.0	Seshachalam Center, 6 and 7 th Floor, Door No. 636/1, AnnaSalai, Nandanam, Chennai-600035, Tamilnadu, India
3	G0251 9833	100023 531	MIZUHO BANK LIMITED	25/04/2016	-	-	350000000.0	Unit No.11B, 11 th Floor, Prestige Palladium Bayan 129 To 140 Greams Road, Chennai-600006, Tamilnadu, India
4	G0133 0042	100019 138	ICICI BANK LIMITED	31/03/2016	-	-	200000000.0	Land Markrace Course Circle, Vadodara-390007, Gujarat, India
5	B66918 806	104000 59	ICICI BANK LIMITED	11/01/2013	-	-	440000000.0	Land Markrace Course Circle, Vadodara-390007, Gujarat, India
6	A48781 835	101272 69	MARUTI SUZUKI INDIA LIMITED	14/10/2008	-	-	39000000.0	11 th Floor, Jeevan Prakash 25, Kasturba Gandhi Marg, New Delhi-110001, India
7	A48781 470	101272 66	MARUTI SUZUKI INDIA	14/10/2008	-	-	72500000.0	11 th Floor, Jeevan Prakash 25, Kasturba Gandhi Marg, New Delhi-110001, India

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			LIMITE D					
8	A24712 481	100711 00	Maruti Suzuki India Limited.	03/10/2 007	-	-	70200000.0	11 th Floor, Jeevan Prakash 25, Kasturba Gandhi Marg, New Delhi-110001, India
9	A67376 921	100295 08	STATE BANK OF INDIA	23/08/2 006	20/07/20 09	-	770000000.0	Industrial Finance Branch , 155 Anna Salai, Chennai- 600002, Tamilnadu, India
10	C3781 8028	103724 72	THE BANK OF TOKYO- MITSUB ISHI UFJ LIMITE D	27/08/2 012	-	28/11/2 014	250000000.0	Seshachalam Centre, 6 th and 7 th Floor, 636/1, Nandanam, Chennai- 600035, Tamilnadu, India

FIXED ASSETS

- Land
- Building
- Plant and Equipment
- Furniture and Fixture
- Vehicles
- Motor Vehicle

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 records 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 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63

INFORMATION DETAILS

Information Gathered by :	SHT
Analysis Done by :	VAR
Report Prepared by :	BHG

SCORE FACTORS

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