

TEMPEL PRECISION METAL PRODUCTS INDIA PRIVATE LIMITED - 537700 PAGE NO. : 1**MIRA INFORM REPORT**

Report No. :	537700
Report Date :	01.11.2018

IDENTIFICATION DETAILS

Name :	TEMPEL PRECISION METAL PRODUCTS INDIA PRIVATE LIMITED
Registered Office :	No. 7, Gudapakkam Village, Puduchatram PO, Ponnammallee Taluka, Tiruvallur – 600124, Tamilnadu
Mob. No.:	91-44-66803900
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.10.2005
CIN No.: [Company Identification No.]	U29299TN2005PTC057901
Capital Investment / Paid-up Capital :	INR 708.529 Million
IEC No.: [Import-Export Code No.]	3805000235
GSTN : [Goods & Service Tax Registration No.]	33AACCT3274G1ZI
PAN No.: [Permanent Account No.]	AACCT3274G
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturing of Steel Lamination [Registered Activity]
No. of Employees :	Information declined 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 : B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Tempel Steel Company" based in Chicago and it was incorporated in the year 2005. It is engaged in manufacturing in steel lamination.</p> <p>As per financials of March 2017, the company has registered a growth of 16.62% in its revenue as compared to its previous year's revenue and has reported average profit margin of 3.86%.</p> <p>Rating takes into consideration the company's accumulated losses from its operations along with moderate financial risk profile and unfavorable gap between its trade payables to its trade receivables.</p> <p>However, ratings weakness is partially offset by financial and managerial support received from its holding entity.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
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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	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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.

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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 01.11.2018.

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 BY

Name :	Mr. Shakti
Designation :	HR Department
Contact No.:	91-44-66803925
Date :	30.10.2018

Management Non-Cooperative (Tel. No.: 91-44-66803900)

Tel. No.: 91-44-55323784 Incorrect Number

LOCATIONS

Registered Office/ Factory :	No. 7, Gudapakkam Village, Puduchatram PO, Ponnammallee Taluka, Tiruvallur – 600124, Tamilnadu, India
Tel. No.:	91-44-66803900 / 55323784
Fax No.:	91-44-66803905
E-Mail :	skarthik@tempel.com nravichandran@tempel.com varmachandran@tempel.com
Website :	http://www.tempel.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Vincent Joseph Buonanno
Designation :	Director
Address :	1405, N Dearborn, Chicago, Illinois-60610, United States of America
Date of Birth/Age :	20.03.1943
Date of Appointment :	25.10.2005

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DIN No.:	01376665
Name :	Mr. D Joseph Ridyard
Designation :	Director
Address :	24, W Brook Wood Drive, Arlington Heights, Illinois-60004, United States of America
Date of Birth/Age :	17.12.1958
Date of Appointment :	25.10.2005
DIN No.:	01469501
Name :	Mr. Sethu Madhavan Karattu Vellattu
Designation :	Managing director
Address :	No. F1, Renuka Apartment, 5th Cross, Church Street, New Thippasandra, Bangalore – 560075, Karnataka, India
Date of Birth/Age :	20.07.1962
Qualification :	B.E (EEE), Coimbatore
Experience :	30 Years
Date of Appointment :	29.01.2011
PAN No.:	AGIPS4125N
DIN No.:	03425789
Name :	Lebene Abena
Designation :	Director
Address :	856 East Avenue Park Ridge Il 60068 USA
Date of Appointment :	16.02.2015
DIN No.:	07097919
Name :	Amaladoss Mariasusai
Designation :	Director
Address :	No 27, Pushpa Nagar, 2nd Street, Nungambakkam, Chennai – 600034, Tamilnadu, India
Date of Appointment :	13.03.2015
DIN No.:	07120361
Name :	Mr. Swaminathan Natarajan
Designation :	Director
Address :	Plot No 620 New No 3, First Floor, 51st Street, 9th Sector, KK Nagar, Chennai – 600078, Tamilnadu, India
Date of Appointment :	14.02.2018
DIN No.:	08064427

KEY EXECUTIVES

Name :	Mr. Shakti
Designation :	HR Department

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Tempel Steel Company, Chicago	70852880
Sethu Madhavan	10
Total	70852890

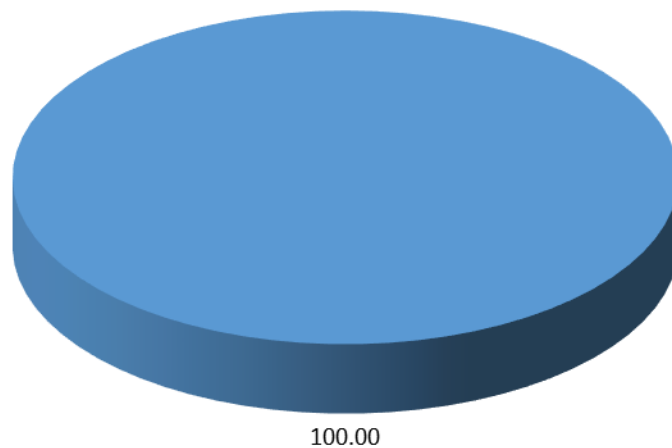
Equity Share Break up (Percentage of Total Equity)

As on 25.09.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

Share holding pattern

■ Promoter - Bodies corporate



BUSINESS DETAILS

Line of Business :	Manufacturing of Steel Lamination [Registered Activity]	
Products :	Item Code No.	Product Description
	25910	Manufacturing of Steel Lamination
Brand Names :	Not Divulged	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
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	Axis Bank Limited
	Branch	Corporate Banking Branch No.192 Anna Salai, Chennai – 600002,

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		Tamilnadu, India
	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)	--

Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Short-term borrowings		
	Loans repayable on demand from banks	0.000	52.251
	Total	0.000	52.251

Auditors :	
Name :	Venkat and Vasan Chartered Accountants
Address :	46, Balakrishna Naicken Street Extn, West Mambalam, Chennai – 600033, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AAAFV2310G
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Tempel Steel Company, Chicago, USA
Parent Holding Company :	Tempel Holding Inc. USA
Reporting entity :	Tempel Precision Metal Products India Pvt Ltd, Chennai, India
Fellow Subsidiaries :	<ul style="list-style-type: none"> • TdoBlnc, USA. • Tempel HK Holdings Inc., Hong Kong • Tempel (Changzhou) Precision Metal Products Co Ltd. China. • Changzhou Tempel Steel Trading Co Limited China

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Associated Companies :	<ul style="list-style-type: none"> • Tempel de Mexico Servicios, Mexico. • Tempel de Mexico S.De.R.L.De.C.V. Mexico. • Tempel Canada Company, Canada. (BCL Magnetics, Canada)
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CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
75000000	Equity Shares	INR 10/- each	INR 750.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
70852890	Equity Shares	INR 10/- each	INR 708.529 Million

FINANCIAL DATA
[all figures are in Rupees 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	708.529	708.529	708.529
(b) Reserves and Surplus	(965.719)	(1029.678)	(983.840)
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	(257.190)	(321.149)	(275.311)
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	15.188
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	1082.257	0.000	0.000
(d) long-term provisions	6.115	8.733	0.000
Total Non-current Liabilities (3)	1088.372	8.733	15.188
(4) Current Liabilities			
(a) Short-term borrowings	0.000	52.251	49.543
(b) Trade payables	299.924	1348.440	1232.989
(c) Other current liabilities	31.071	44.281	46.986
(d) Short-term provisions	19.236	16.444	22.501
Total Current Liabilities (4)	350.231	1461.416	1352.019
TOTAL	1181.413	1149.000	1091.896
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	321.312	376.722	464.900
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	28.325	5.220	0.573
(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)	83.355	83.355	83.355
(d) Long-term loans and advances	1.456	1.978	0.285
(e) Other Non-current assets	0.000	0.000	0.000

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Total Non-Current Assets	434.448	467.275	549.113
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	144.058	107.383	96.482
(c) Trade receivables	377.554	309.998	227.400
(d) Cash and bank balances	57.405	65.234	6.920
(e) Short-term loans and advances	159.800	176.268	199.157
(f) Other current assets	8.148	22.842	12.824
Total Current Assets	746.965	681.725	542.783
TOTAL	1181.413	1149.000	1091.896

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Total Revenue from operations	1658.646	1422.247	1266.478
Other Income	23.984	15.033	9.951
TOTAL	1682.630	1437.280	1276.429
Less EXPENSES			
Cost of Materials Consumed	1208.987	1036.990	928.405
Purchases of Stock-in-Trade	0.000	0.000	9.065
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(15.720)	(21.848)	8.695
Employee benefit expense	144.978	121.880	140.339
Other expenses	186.720	240.973	237.920
Exceptional items before tax	(0.011)	(2.511)	(9.980)
TOTAL	1524.954	1375.484	1314.444
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	157.676	61.796	(38.015)
Less FINANCIAL EXPENSES	10.878	13.672	18.727
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	146.798	48.124	(56.742)
Less DEPRECIATION/ AMORTISATION	82.839	93.963	103.058
PROFIT/ (LOSS) BEFORE TAX	63.959	(45.839)	(159.800)
Less TAX	0.000	0.000	0.000

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	PROFIT/ (LOSS) AFTER TAX	63.959	(45.839)	(159.800)
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	218.518	239.257	0.000
	TOTAL EARNINGS	218.518	239.257	0.000
	IMPORTS			
	Raw Materials	335.209	361.775	0.000
	Components and spare parts	0.000	0.000	0.000
	Capital Goods	26.692	10.653	0.000
	TOTAL IMPORTS	361.901	372.428	0.000
	Earnings / (Loss) Per Share (INR)	0.903	(0.647)	(2.255)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	16.105	30.376
Net cash flows from (used in) operations	112.230	108.110	(41.165)
Net cash flows from (used in) operating activities	112.075	107.883	(41.404)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	83.08	79.56	65.54
Account Receivables Turnover [Income / Sunday Debtors]	4.39	4.59	5.57
Average Payment Days [Sundry Creditors / Purchases * 365]	90.55	474.62	480.06
Inventory Turnover [Operating Income / Inventories]	1.09	0.58	(0.39)
Asset Turnover [Operating Income / Net Fixed Assets]	0.45	0.16	(0.08)

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LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.30	1.29	1.28
Debt Equity Ratio (Borrowings / NetWorth)		0.00	(0.21)	(0.35)
Current Liabilities to Networth (Current Liabilities / NetWorth)		(1.36)	(4.55)	(4.91)
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		(1.36)	(1.19)	(1.69)
Interest Coverage Ratio [PBIT / Financial Charges]		14.49	4.52	(2.03)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	3.86	(3.22)	(12.62)
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	5.41	(3.99)	(14.64)
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	(24.87)	14.27	58.04

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		2.13	0.47	0.40
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.72	0.39	0.33
G-Score Ratio Financial [NetWorth / Total Assets]		(0.22)	(0.28)	(0.25)
G-Score Ratio Debt [Debts / Equity Capital]		0.00	0.10	0.13
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		2.13	0.47	0.40

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

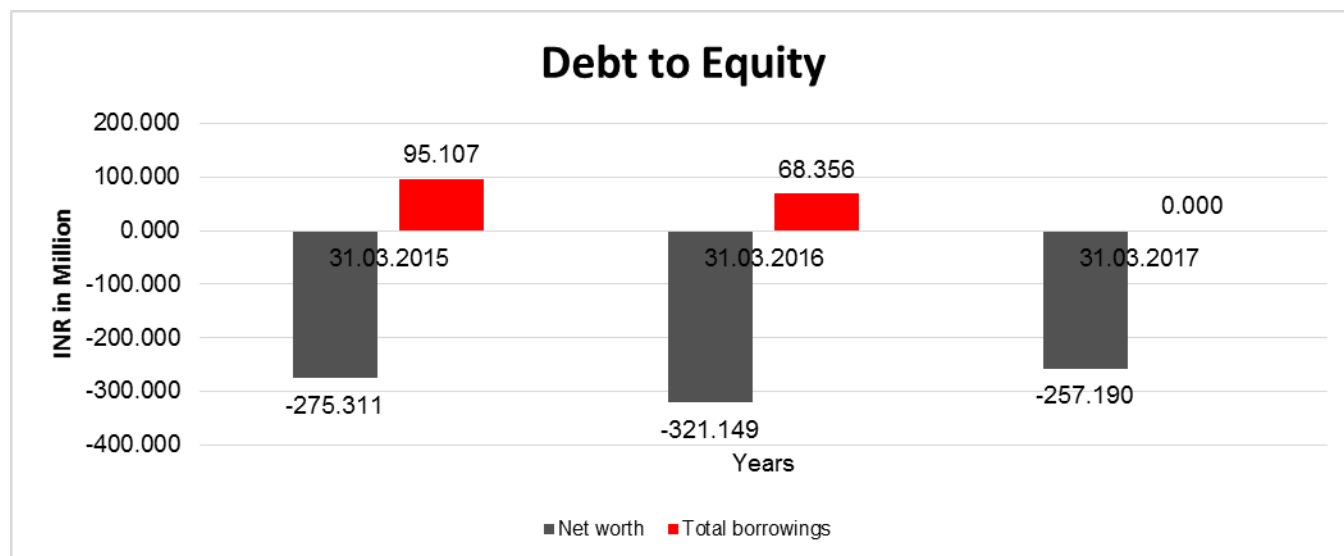
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

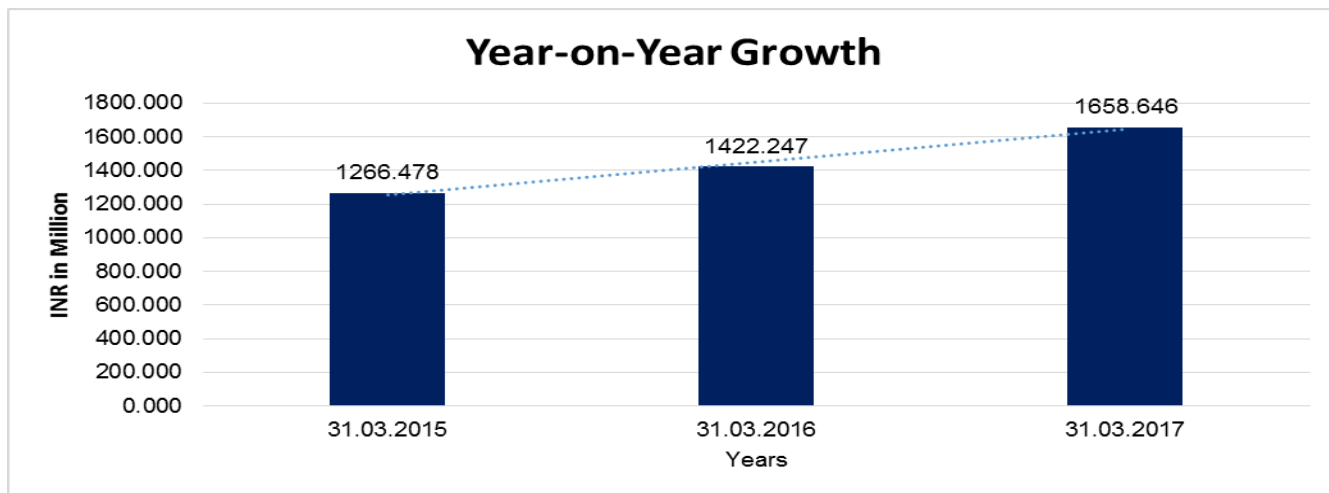
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	708.529	708.529	708.529
Reserves & Surplus	(983.840)	(1029.678)	(965.719)
Net worth	(275.311)	(321.149)	(257.190)
Long-term borrowings	15.188	0.000	0.000
Short term borrowings	49.543	52.251	0.000
Current maturities of long-term debts	30.376	16.105	0.000
Total borrowings	95.107	68.356	0.000
Debt/Equity ratio	(0.345)	(0.213)	0.000



YEAR-ON-YEAR GROWTH

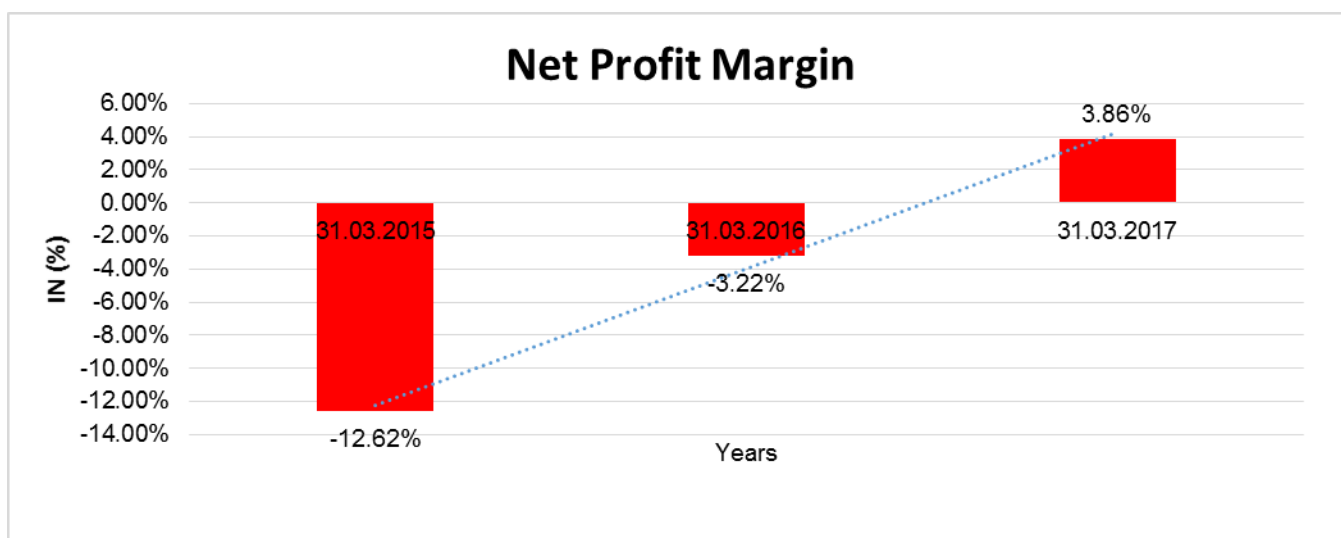
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1266.478	1422.247	1658.646
	0.000	12.299	16.622

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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	1266.478	1422.247	1658.646
Profit/ (Loss)	(159.800)	(45.839)	63.959
	(12.62 %)	(3.22 %)	3.86 %



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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	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
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
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

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TEMPEL PRECISION METAL PRODUCTS INDIA PRIVATE LIMITED - 537700 PAGE NO. : 17**INDEX OF CHARGES:**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G68877 372	103745 68	Axis Bank Limited	16/08/2 012	06/11/201 7	-	200000000.0	Corporate Banking BranchNo.192 Anna SalaiChennaiTN600002 IN
2	G22359 871	102989 70	Barclays Bank Plc	11/07/2 011	01/07/201 3	31/10/20 16	97000000.0	DHANYA VYAPARIGAL SANGAM,No.20/21, KAMARAJAR SALAIKANCHEEPURA MTN631501IN

FIXED ASSETS

- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipment

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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 :

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TEMPEL PRECISION METAL PRODUCTS INDIA PRIVATE LIMITED - 537700 PAGE NO. : 19

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 74.09
UK Pound	1	INR 95.20
Euro	1	INR 84.00

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	VIV
Report Prepared by :	JYO

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SCORE FACTORS

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