

## MIRA INFORM REPORT

<b>Report No. :</b>	538770
<b>Report Date :</b>	12.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	POSCO INDIA HOLDINGS PRIVATE LIMITED (w.e.f. 28.03.2018)
<b>Formerly Known As :</b>	POSCO INDIA CHENNAI STEEL PROCESSING CENTRE PRIVATE LIMITED
<b>Registered Office :</b>	Unit No. 512, 5th Floor, Tower A, Park Centra Building, Sector – 30, Gurugram – 122001, Haryana
<b>Tel. No.:</b>	91-124-4164200/08
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	03.04.2009
<b>CIN No.:</b> [Company Identification No.]	U27100HR2009PTC066154
<b>Capital Investment / Paid-up Capital :</b>	INR 820.150 Million
<b>PAN No.:</b> [Permanent Account No.]	AAFCP0211N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	06AAFCP0211N1ZM – Haryana 24AAFCP0211N1ZO - Gujarat 33AAFCP0211N1ZP - Tamil Nadu
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Processing of Steel Coil. [Registered Activity]</li> <li>• Manufacturing and Processing of steel components and parts in primary, semi-finished forms for automobiles, home appliances and other steel-consuming industry. [As per Memorandum of Association (Registry Documents)]</li> </ul>
<b>No. of Employees :</b>	Information denied by the management

**RATING & COMMENTS**

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

**MIRA's Rating :**

**A**

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 3100000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Posco, Korea" and was incorporated in the year 2009.</p> <p>As per the financials of FY 2017, the company has achieved revenue growth of 11.10% as compared to the previous year along with an average profit margin of 2.42%.</p> <p>The overall financial risk profile of the company seems to be satisfactory marked by improving net worth base along with negligible debt balance sheet profile due to unsecured debt recorded in the books.</p> <p>Rating takes into account the strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</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 conditions.</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**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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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 12.11.2018

**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**

**MANAGEMENT NON-COOPERATIVE (91-124-4164200/08/91-2114-308100)**

**TEL NO.:91-124-2382022/91-674-2303690 – NOT WORKING**

**LOCATIONS**

<b>Registered Office / Corporate Office/ Marketing Office:</b>	Unit No. 512, 5th Floor, Tower A, Park Centra Building, Sector – 30, Gurugram – 122001, Haryana
<b>Tel. No.:</b>	91-124-4164200/08

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<b>Fax No.:</b>	91-124-2382028
<b>E-Mail :</b>	<a href="mailto:pravin@poscoindia.com">pravin@poscoindia.com</a> <a href="mailto:info@posco-icpc.com">info@posco-icpc.com</a>
<b>Website :</b>	<a href="http://www.posco-india.com">http://www.posco-india.com</a>
<b>Bhubaneswar office:</b>	Ground Floor, Zone A, Fortune Towers, Chandrasekharpur, Bhubaneswar - 751023, Odisha, India
<b>(Pune Processing Centre)</b>	
<b>Plant I &amp; II:</b>	Plot No.A-9, Floriculture and Industrial Park, Village Navlakh Umbre, Talegaon MIDC, Taluka-Maval, District-Pune-410507, Maharashtra, India
<b>Tel. No.:</b>	91-2114-308100
<b>Plant III:</b>	Plot. No. 288, TSIC, Phase – III, Pashamylaram, Hyderabad-502307, Telangana State -, India
<b>Tel. No.:</b>	91-40-30969700
<b>Mohali Plant:</b>	Plot No.578, Janta Land Promoters Limited, Sector -82, SAS Nagar, Mohali, Punjab, India
<b>Ahmedabad Plant:</b>	Plot No. E-564, Sanand Engineering Estate, GIDC, Sanand, Ahmedabad-382110, Gujarat, India
<b>Tel. No.:</b>	91-271-7617300
<b>Bawal Plant:</b>	Plot No. 193, Sector 4, Phase II, Growth Centre, HSIIDC, Bawal, Rewari-123501, Haryana, India
<b>Chennai Plant:</b>	Chennai Processing Centre: Plot No. RNS 9, 12, 13, 14, SPICOT Industrial Growth Centre, Oragadam, Vadakkupattu, Kanchipuram, Chennai – 603 204, Tamilnadu, India
<b>Tel. No.:</b>	91-44-6711-7500
<b>Fax No.:</b>	91-44-6711-7575/39197529

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Ho Jin Chae
<b>Designation :</b>	Managing Director
<b>Address :</b>	F-193, Block -F, 19th Floor, DLF Park Heights DLF Park Place, DLF City, Phase-5, Gurugram – 122002, Haryana, India
<b>Date of Appointment :</b>	25.05.2018
<b>DIN No.:</b>	08071024
<b>Name :</b>	Gee Woong Sung
<b>Designation :</b>	Director

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<b>Address :</b>	APT-1222, The Magnolias DLF Golf Links DLF City, Golf Course Road, Gurugram -122009, Haryana, India		
<b>Date of Appointment :</b>	28.02.2018		
<b>DIN No.:</b>	01452489		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27107PN2005PTC021580	POSCO- INDIA PUNE PROCESSING CENTER PRIVATE LIMITED	27/06/2018	-
U74140OR2010PTC012180	POSCO CONSULTANCY SERVICES PRIVATE LIMITED	14/03/2014	-
<b>Name :</b> You Chi Lee			
<b>Designation :</b> Director			
<b>Address :</b> A-122, 12th Floor, Tower-A, Belaire Apartment, DLF City, Phase-5, Gurugram 122009, Haryana, India			
<b>Date of Appointment :</b> 28.02.2018			
<b>DIN No.:</b> 07918190			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27310HR2007PTC041978	POSCO INDIA DELHI STEEL PROCESSING CENTRE PRIVATE LIMITED	19/09/2017	-
<b>Name :</b> Gwang Soo Kim			
<b>Designation :</b> Director			
<b>Address :</b> #5-1303 (Miseong Apt., Songpa-dong) 10, Ogeum-ro 32-gil, Songpa-gu, Seoul 05672 KR			
<b>Date of Appointment :</b> 29.09.2018			
<b>DIN No.:</b> 08153225			

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Pravin Kumar Chourasia
<b>Designation :</b>	Company Secretary
<b>Address :</b>	213, Sector -31, Gurugram -122001, Haryana, India
<b>Date of Appointment :</b>	06.12.2017
<b>PAN No.:</b>	AGYPC4200C

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
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Sang Moo Doh		5000
Jong IL Park		5000
POSCO, Korea		82004955
<b>Total</b>		<b>82014955</b>

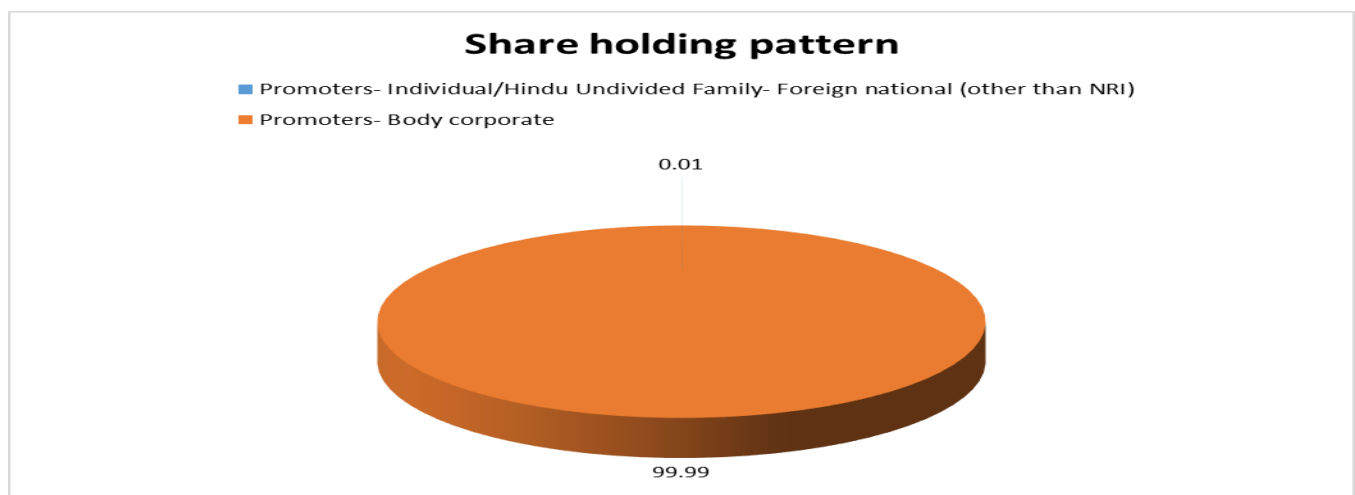
**AS ON 06.12.2017**

Names of Allottees	No. of Shares
POSCO, Korea	118799615
Shinhan Bank Co Limited, Korea	2129972
Samsung C and T Corporation, South Korea	7923496
POSCO (Thailand) Co. Limited, Thailand	4259944
Dae Bum Kim	11
<b>Total</b>	<b>133113038</b>

**Equity Share Break up (Percentage of Total Equity)**

**AS ON 31.07.2017**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Foreign national (other than NRI)	0.01
Promoters- Body corporate	99.99
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Processing of Steel Coil. [Registered Activity]</li> <li>• Manufacturing and Processing of steel components and parts in</li> </ul>
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	primary, semi-finished forms for automobiles, home appliances and other steel-consuming industry. [As per Memorandum of Association (Registry Documents)]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>
	Cold Rolled Coil	72255030
<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>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</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 :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	Not Divulged
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--

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	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Auditors :</b>	
<b>Name :</b>	NRG Associates Chartered Accountants
<b>Address :</b>	No 14/45 Canal Bank Road, Raja Annamalai Puram, Chennai – 600028, Tamilnadu, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAEFN7749R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Ultimate Holding company:</b>	<ul style="list-style-type: none"> <li>• Posco Korea, Korea, Republic Of</li> </ul>
<b>Subsidiary of Holding:</b>	<ul style="list-style-type: none"> <li>• POSCO ICT Company Limited</li> <li>• POSCO Investment Company Limited</li> <li>• POSCO India Delhi Processing Centre Private Limited</li> <li>• POSCO Maharashtra Steel Private Limited</li> <li>• POSCO India Pune Processing Center Private Limited</li> <li>• POSCO India Steel Distribution Centre Private Limited</li> <li>• POSCO Electrical Steel India Private Limited</li> <li>• POSCO(Yantai)Automotive Processing Center Co Limited</li> <li>• POSCO MKPC SDN.BHD</li> <li>• POSCO(Thailand) Co. Limited</li> <li>• POSCO Group University</li> <li>• POSCO Asia Co. Limited</li> <li>• POSRI RE. Limited</li> <li>• POMIC Co. Limited</li> <li>• Posco Daewoo Corporation</li> </ul>
<b>Associate:</b>	<ul style="list-style-type: none"> <li>• POSCO South Asia Co. Limited</li> </ul>
<b>Joint Venture:</b>	<ul style="list-style-type: none"> <li>• POS Hyundai Steel Mfg (I) Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.07.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
257800000	Equity Shares	INR 10/- each	INR 2578.000Million

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

No. of Shares	Type	Value	Amount
215127993	Equity Shares	INR 10/- each	INR 2151.280 Million

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
85000000	Equity Shares	INR 10/- each	INR 850.000 Million

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

No. of Shares	Type	Value	Amount
82014955	Equity Shares	INR 10/- each	INR 820.150 Million

**FINANCIAL DATA**  
*[all figures are 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	820.150	820.150	820.150
(b) Reserves & Surplus	262.969	(54.040)	(121.077)
(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>1083.119</b>	<b>766.110</b>	<b>699.073</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	431.186	441.095	416.224
(b) Deferred tax liabilities (Net)	44.378	41.339	40.502
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	13.318	8.480	8.616
<b>Total Non-current Liabilities (3)</b>	<b>488.882</b>	<b>490.914</b>	<b>465.342</b>
(4) Current Liabilities			
(a) Short term borrowings	1720.119	2395.562	2709.376
(b) Trade payables	2157.339	2012.219	2791.961
(c) Other current liabilities	56.615	59.295	25.962
(d) Short-term provisions	89.703	19.794	7.851
<b>Total Current Liabilities (4)</b>	<b>4023.776</b>	<b>4486.870</b>	<b>5535.150</b>
<b>TOTAL</b>	<b>5595.777</b>	<b>5743.894</b>	<b>6699.565</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	837.394	914.754	566.864
(ii) Intangible Assets	0.568	0.753	1.748
(iii) Capital work-in-progress	0.000	0.000	12.877
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	36.835	38.343	37.939
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>874.797</b>	<b>953.850</b>	<b>619.428</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1805.986	2219.152	2809.652
(c) Trade receivables	2641.095	2484.261	2155.534
(d) Cash and cash equivalents	87.851	44.656	1009.405
(e) Short-term loans and advances	182.874	16.472	72.433
(f) Other current assets	3.174	25.503	33.113
<b>Total Current Assets</b>	<b>4720.980</b>	<b>4790.044</b>	<b>6080.137</b>
<b>TOTAL</b>	<b>5595.777</b>	<b>5743.894</b>	<b>6699.565</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>			
	Income	13101.212	11792.219	10460.044
	Other Income	117.336	56.318	46.413
	<b>TOTAL</b>	<b>13218.548</b>	<b>11848.537</b>	<b>10506.457</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	11699.444	10357.169	10157.344
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	413.708	587.605	(455.988)
	Employees benefits expense	167.864	144.541	123.706
	Other expenses	358.499	361.566	315.587
	<b>TOTAL</b>	<b>12639.515</b>	<b>11450.881</b>	<b>10140.649</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>579.033</b>	<b>397.656</b>	<b>365.808</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>91.887</b>	<b>244.935</b>	<b>182.494</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>487.146</b>	<b>152.721</b>	<b>183.314</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>80.042</b>	<b>67.438</b>	<b>53.232</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>407.104</b>	<b>85.283</b>	<b>130.082</b>
<b>Less</b>	<b>TAX</b>	<b>90.096</b>	<b>18.246</b>	<b>4.486</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>317.008</b>	<b>67.037</b>	<b>125.596</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	0.000	2.364	3.510

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	<b>TOTAL EARNINGS</b>	<b>0.000</b>	<b>2.364</b>	<b>3.510</b>
	<b>IMPORTS</b>			
	Raw Materials	0.000	2982.144	0.000
	Capital Goods	0.000	108.100	0.000
	<b>TOTAL IMPORTS</b>	<b>0.000</b>	<b>3090.244</b>	<b>0.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>3.87</b>	<b>0.82</b>	<b>1.93</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	855.239	(25.509)	(79.988)
Net cash flows from (used in) operating activities	732.937	(80.633)	(120.132)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	73.58	76.89	75.22
Account Receivables Turnover (Income / Sundry Debtors)	4.96	4.75	4.85
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	67.30	70.91	100.33
Inventory Turnover (Operating Income / Inventories)	0.32	0.18	0.13
Asset Turnover (Operating Income / Net Fixed Assets)	0.69	0.43	0.63

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.80	0.86	0.89

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	1.99	3.70	4.47
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.71	5.86	7.92
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.77	1.20	0.83
Interest Coverage Ratio (PBIT / Financial Charges)	6.30	1.62	2.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.42	0.57	1.20
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.67	1.17	1.87
Return on Investment (ROI) ((PAT / Networth) * 100)	%	29.27	8.75	17.97

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.17	1.07	1.10
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.72	0.57	0.59
G-Score Ratio Financial (Networth / Total Assets)		0.19	0.13	0.10
G-Score Ratio Debt (Debts / Equity Capital)		2.62	3.46	3.81
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.17	1.07	1.10

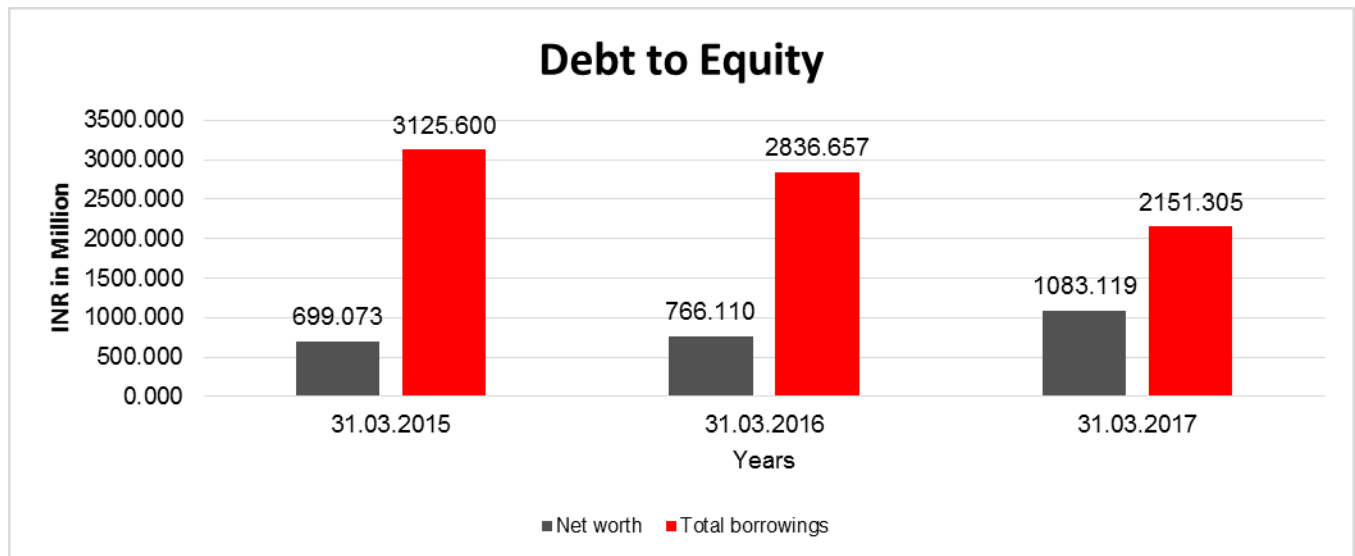
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

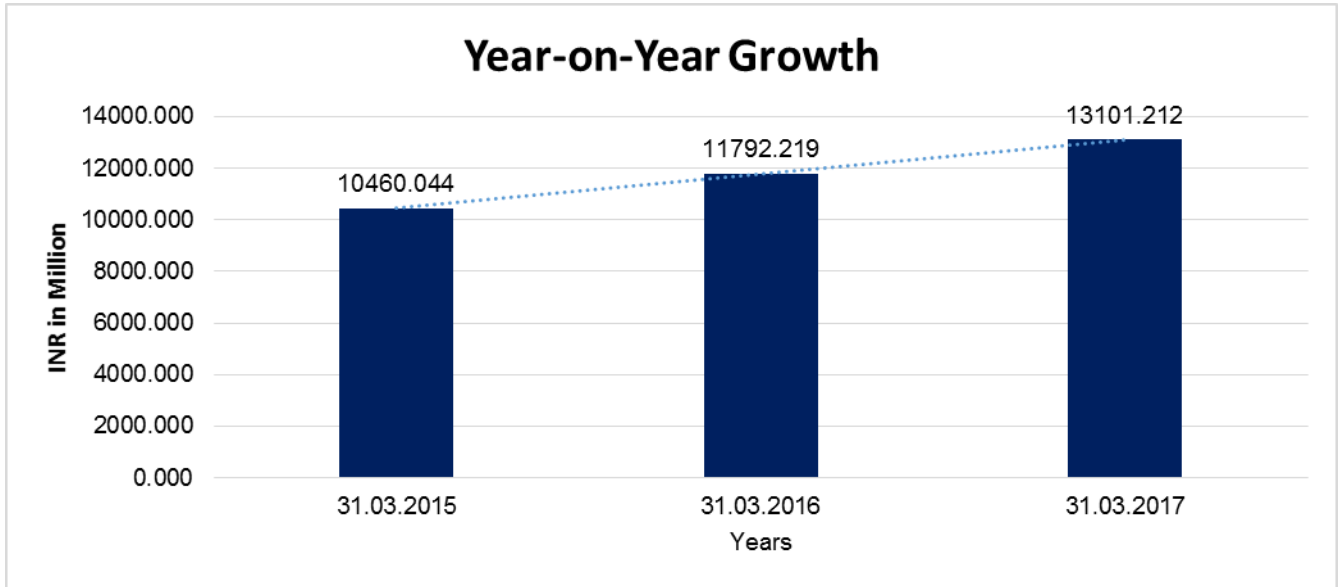
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	820.150	820.150	820.150
Reserves & Surplus	(121.077)	(54.040)	262.969
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>699.073</b>	<b>766.110</b>	<b>1083.119</b>
Long Term borrowings	416.224	441.095	431.186
Short Term borrowings	2709.376	2395.562	1720.119
<b>Total borrowings</b>	<b>3125.600</b>	<b>2836.657</b>	<b>2151.305</b>
<b>Debt/Equity ratio</b>	<b>4.471</b>	<b>3.703</b>	<b>1.986</b>



**YEAR-ON-YEAR GROWTH**

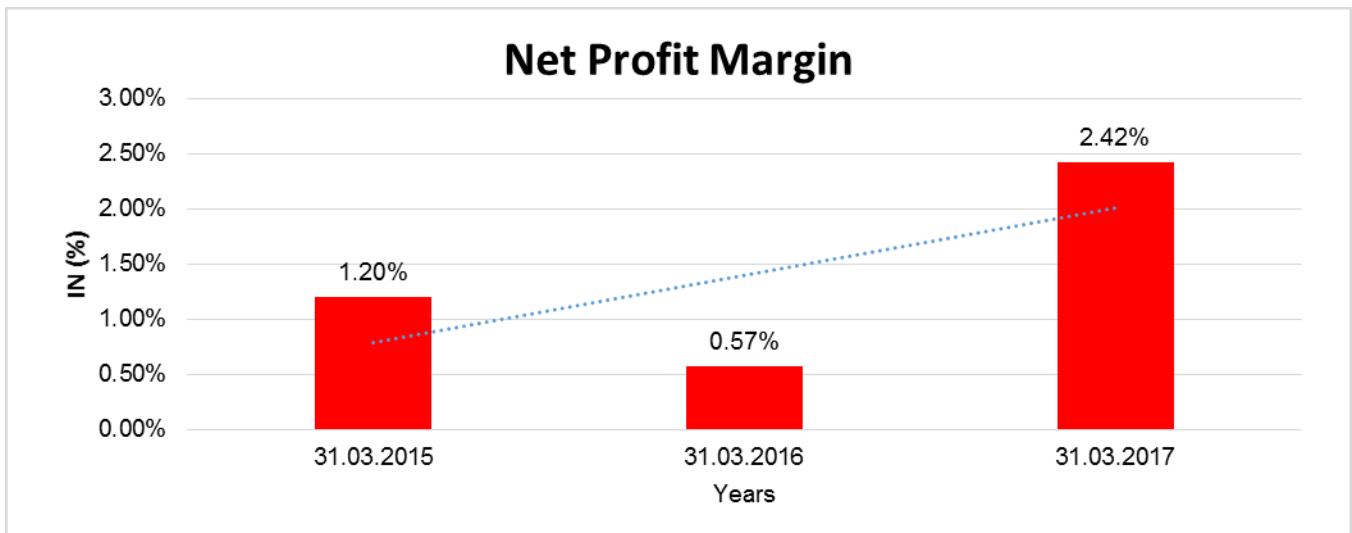
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	10460.044	11792.219	13101.212
		<b>12.736</b>	<b>11.100</b>

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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	10460.044	11792.219	13101.212
Profit	125.596	67.037	317.008
	<b>1.20%</b>	<b>0.57%</b>	<b>2.42%</b>



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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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
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	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

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>		
Other external commercial borrowings	431.186	441.095
<b>SHORT TERM BORROWING</b>		
Foreign currency term loans from banks	1720.119	2395.562
<b>Total</b>	<b>2151.305</b>	<b>2836.657</b>

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C75956029	10296323	HDFC BANK LIMITED	10/06/2011	19/12/2015	350000000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000 13IN
2	C75954727	10252208	HDFC BANK LIMITED	12/10/2010	19/12/2015	125000000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000 13IN
3	C75953554	10227641	HDFC BANK LIMITED	21/05/2010	19/12/2015	225000000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000 13IN

**FIXED ASSETS:**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles

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- Office equipment
- Computer equipments

**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 72.48
UK Pound	1	INR 94.06
Euro	1	INR 82.17

**INFORMATION DETAILS**

Information Gathered by :	SUP
Analysis Done by :	PRY
Report Prepared by :	KVT

**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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