

MIRA INFORM REPORT

Report No. :	540041
Report Date :	17.11.2018

IDENTIFICATION DETAILS

Name :	SKH Y-TEC INDIA PRIVATE LIMITED (w.e.f. 20.06.2016)
Formerly Known As :	SS METALLIC PARTS PRIVATE LIMITED
Registered Office :	003-007, Ground Floor, Global Business Park, M. G. Road, Gurugram – 122002, Haryana
Tel. No.:	91-124-2625200
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	24.05.2016
CIN No.: [Company Identification No.]	U35990HR2016PTC064244
Capital Investment / Paid-up Capital :	INR 1000.000 Million
PAN No.: [Permanent Account No.]	AAXCS2434A
GSTN : [Goods & Service Tax Registration No.]	24AAXCS2434A1ZH
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the manufacturing and selling of automobile parts (sheet metal components). (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)

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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 2800000
Status :	Satisfactory
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject is a (51.49) Joint Venture between SKH Sheet Metals Components Private Limited, India and Y-Tec Corporation, Japan.</p> <p>The company is a sole supplier of various sheet metal assemblies to the Suzuki Motor Gujarat Private Limited (SMG) plant 3, which has a contract manufacturing agreement for supplying vehicles to Maruti Suzuki India Limited (MSIL), the market leader in the domestic passenger vehicle industry.</p> <p>As per the financial of 2018, the company has achieved a massive growth in its revenue as compared to the previous year's revenue.</p> <p>Rating is constrained on account of losses incurred by the company and negative reserve base.</p> <p>Rating weakness is partially offset by the financial and managerial support that the company derives from its group.</p> <p>Business is active. Payment seems to be slow.</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 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

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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

Rating Agency Name	ICRA
Rating	Long term rating: BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	28.03.2018

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 17.11.2018

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

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SKH Y-TEC INDIA PRIVATE LIMITED - 540041

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MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-124-2625200)

LOCATIONS

Registered Office :	003-007, Ground Floor, Global Business Park, M. G. Road, Gurugram – 122002, Haryana, India
Tel. No.:	91-124-2625200
Fax No.:	Not Available
E-Mail :	companysecretary@krishnagroup.co.in
Works:	Plot No. 4 and 5, Block No. 335 (Old Block No. 293/2), Village Hansalpur (Becharaji), Taluka – Mandal, Ahmedabad - 382130, Gujarat, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Ashok Kapur		
Designation :	Director		
Address :	B- 5, Chirag Enclave, New Delhi – 110048, India		
Date of Birth/Age :	24.06.1946		
Qualification:	Bachelor of Architecture		
Date of Appointment :	19.12.2017		
DIN No.:	00003577		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U50200HR2012PTC047527	KRISHNA LANDI RENZO INDIA PRIVATE LIMITED	03/07/2013	-
U36100DL2013PTC252070	RECIQ ENGINEERING PRIVATE LIMITED	30/09/2017	-
U29307HR2018PTC073901	HANSAVHINI TOOLING & TECHNOLOGIES PRIVATE LIMITED	03/05/2018	-
U34300HR2012FTC046555	NHK F. KRISHNA INDIA AUTOMOTIVE SEATING PRIVATE LIMITED	04/09/2013	-
U70200HR2012PTC064545	KRISUMI CORPORATION PRIVATE LIMITED	28/09/2016	-
U45400DL2011PTC222366	H & H PROMOTERS PRIVATE LIMITED	28/09/2015	-
U17290DL2010FTC202355	SUMINOE TEIJIN TECHNO KRISHNA INDIA PRIVATE LIMITED	06/05/2010	-
U29253DL2009PTC196097	SIAC SKH INDIA CABS MANUFACTURING PRIVATE LIMITED	21/09/2010	-
U29300PN2009PTC133761	MSKH SEATING SYSTEMS INDIA PRIVATE LIMITED	28/09/2010	-
U29220DL2009PTC187276	SKH SILA INDIA PRIVATE LIMITED	05/02/2009	-
U51109HR2008PTC066578	MAGNETI MARELLI SKH EXHAUST SYSTEMS PRIVATE LIMITED	30/09/2009	-
U34300HR2008PTC066577	SKH MAGNETI MARELLI EXHAUST SYSTEMS	30/09/2009	-

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	PRIVATE LIMITED		
U74130HR1986PLC023655	SKH METALS LIMITED	14/05/2005	-
U34300HR1991PLC032012	KRISHNA MARUTI LIMITED.	25/06/1991	-
L92200DL1999PLC103001	T.V. TODAY NETWORK LIMITED.	26/08/2010	-
U35999DL1996PLC075180	KRISHNA ISHIZAKI AUTO LIMITED	04/01/1996	-
U00000HR2004PTC049273	KRISHNA GRUPO ANTOLIN PRIVATE LIMITED	19/08/2004	-
Name :	Mr. Sunandan Kapur		
Designation :	Director		
Address :	B- 5, Chirag Enclave, New Delhi – 110048, India		
Date of Birth/Age :	21.08.1974		
Qualification:	MBA		
Date of Appointment :	19.12.2017		
DIN No.:	00003638		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U70200HR2012PTC064545	KRISUMI CORPORATION PRIVATE LIMITED	28/09/2016	-
U45400HR2012PTC057027	NAMO HOUSING PRIVATE LIMITED	29/09/2015	-
U29253DL2009PTC196097	SIAC SKH INDIA CABS MANUFACTURING PRIVATE LIMITED	21/09/2010	-
U29300PN2009PTC133761	MSKH SEATING SYSTEMS INDIA PRIVATE LIMITED	28/09/2010	-
U29220DL2009PTC187276	SKH SILA INDIA PRIVATE LIMITED	05/02/2009	-
U29253DL2009PTC187778	SKH CABS MANUFACTURING PRIVATE LIMITED	19/02/2009	-
U74900DL2008PLC185185	SKH MANAGEMENT SERVICES LIMITED	24/11/2008	-
U51109HR2008PTC066578	MAGNETI MARELLI SKH EXHAUST SYSTEMS PRIVATE LIMITED	22/05/2008	-
U34300HR2008PTC066577	SKH MAGNETI MARELLI EXHAUST SYSTEMS PRIVATE LIMITED	27/05/2008	-
U74130HR1986PLC023655	SKH METALS LIMITED	14/05/2005	-
U34300HR1991PLC032012	KRISHNA MARUTI LIMITED.	21/04/2009	-
U50300HR2005PTC055879	SKH SHEET METALS COMPONENTS PRIVATE LIMITED	28/09/2016	-
U50300RJ2005PTC020830	AXIS SEATS SERVICES PRIVATE LIMITED	01/09/2008	-
U34392HR1999PTC034392	NAGATA INDIA PRIVATE LIMITED	21/08/2004	-
U74999DL2003PTC120153	KQ SEATS PRIVATE LIMITED	30/06/2008	-
U74899DL1970PTC005432	KAPUR ESTATES PVT LTD	30/09/2011	-
U34300DL1999PTC101962	HIMANSHU ENTERPRISES PRIVATE LIMITED	26/09/2001	-
Name :	Mr. Parvesh Soni		
Designation :	Director		
Address :	House No.32 Sector -9, Faridabad -121006, Haryana, India		
Date of Birth/Age :	04.07.1963		
Qualification:	CA		
Date of Appointment :	24.05.2016		
DIN No.:	00009994		

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Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U45201RJ2005PTC020739	SUAVE INFRASTRUCTURE PRIVATE LIMITED	28/05/2005	-
U70109DL2010PTC198912	SKH BUILDCON PRIVATE LIMITED	10/02/2010	-
U70102DL2009PTC196060	SKH REAL ESTATE PRIVATE LIMITED	17/11/2009	-
U50300HR2005PTC055879	SKH SHEET METALS COMPONENTS PRIVATE LIMITED	26/09/2009	-
U74130HR1986PLC023655	SKH METALS LIMITED	01/09/2015	-
U45201RJ2005PTC020792	CHOIR INFRASTRUCTURE PRIVATE LIMITED	10/04/2006	-
U45201RJ2005PTC020795	PANACHE INFRASTRUCTURE PRIVATE LIMITED	27/08/2007	-
U50300RJ2005PTC020830	AXIS SEATS SERVICES PRIVATE LIMITED	30/05/2005	-
U45201DL2004PTC124177	GOLD CAUSE CONSTRUCTIONS PRIVATE LIMITED	24/07/2004	-
U17101DL1998PLC091847	KRISHNA PACKAGE TRIPS LIMITED	01/06/2004	-
U74899DL1978PTC008998	USHA PLAST PACKAGING PRIVATE LIMITED	06/02/2006	-
U74999DL1996PLC082505	HH INTERIOR & AUTO COMPONENTS LIMITED	30/09/2005	-
U74899DL1992PTC048177	MUNRADTECH EXPORTS PRIVATE LIMITED	06/02/2006	-

Name : Takeshi Edahiro
Designation : Director
Address : 15-25-2, Aosakinaka Fuchucho, Aki-Gun, Hiroshima-Ken Hiroshima 7350016 Japan
Date of Birth/Age : 18.02.1958
Qualification: Graduate
Date of Appointment : 19.12.2017
DIN No.: 07628930

Name : Nobuyoshi Matsuda
Designation : Director
Address : 15-11, Wakakusacho Higashiku, Hiroshima-Shi, Hiroshima-Ken, Hiroshima 7320053 Japan
Date of Birth/Age : 13.01.1953
Qualification: Graduate
Date of Appointment : 19.12.2017
DIN No.: 07628954

Name : Shuji Yamamoto
Designation : Director
Address : 3-34-12 Mukainadashinmachi Minamiku Hiroshima-Shi, Hiroshima-Ken Hiroshima 7340055 Japan
Date of Birth/Age : 08.08.1959
Qualification: Graduate
Date of Appointment : 19.12.2017
DIN No.: 07630972

KEY EXECUTIVES

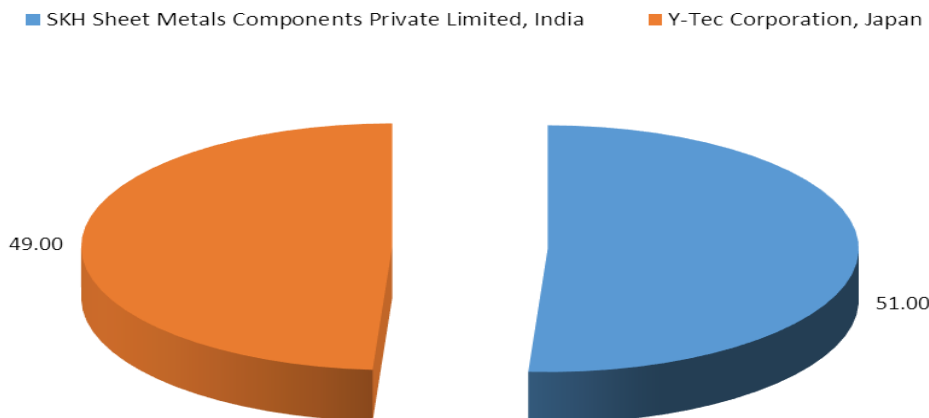
Name :	Mr. Nitish Srivastava
Designation :	Company Secretary
Address :	A-62 Street No.8, Bhajan Pura East, Delhi -110053, India
Date of Birth/Age :	06.11.1989
Qualification:	Company Secretary
Date of Appointment :	02.01.2017
PAN No.:	BYRPS8368F

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

Names of Shareholders	No. of Shares	%age
SKH Sheet Metals Components Private Limited, India	51000000	51.00
Y-Tec Corporation, Japan	49000000	49.00
Total	100000000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 19.12.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Subject is engaged in the manufacturing and selling of automobile parts (sheet metal components). (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	87089900	Parts and Accessories of The Motor Vehicles of Headings 8701 to 8705
Brand Names :	Not Available	
Agencies Held :	Not Available	
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 : (As on 2017)	Bank Name	Yes Bank Limited
	Branch	9th Floor, Nehru Centre, Discovery of India, Dr. A. B. Road, Mumbai –

		400018, Maharashtra, 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	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	826.325	0.000
	Short-term borrowings		
	Rupee term loans from banks	96.298	0.000
	Total	922.623	0.000

Auditors :	
Name :	S.R. Batliboi and Company LLP Chartered Accountants
Address :	3rd and 6th Floor, World mark-1, IGI Airport Hospitality, Aerocity, New Delhi – 110037, India
Income-tax PAN of auditor or auditor's firm :	ACHFS9180N
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	SKH Sheet Metals Components Private Limited (CIN No.: U50300HR2005PTC055879)
Enterprises owned or significantly influenced by KMP or relative :	<ul style="list-style-type: none"> • SKH Metals Limited • SKH Global Travels Private Limited • SKH Management Services Limited • SKH Technologies Private Limited
Co-Venturer :	Y-Tec Corporation, Japan

CAPITAL STRUCTURE

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As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
100000000	Equity Shares	INR 10/- each	INR 1000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
100000000	Equity Shares	INR 10/- each	INR 1000.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		1000.000	1000.000
(b) Reserves & Surplus		(35.522)	(9.941)
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		964.478	990.059
(3) Non-Current Liabilities			
(a) Long-term borrowings		1527.881	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) Long-term provisions		2.245	0.288
Total Non-current Liabilities (3)		1530.126	0.288
(4) Current Liabilities			
(a) Short term borrowings		96.298	0.000
(b) Trade payables		306.735	42.644
(c) Other current liabilities		171.165	33.720
(d) Short-term provisions		0.529	0.000
Total Current Liabilities (4)		574.727	76.364
TOTAL		3069.331	1066.711
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			
(ii) Intangible Assets		1426.869	9.245
(iii) Capital work-in-progress		4.221	1.959
(iv) Intangible assets under development		405.523	406.769
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		11.815	0.153
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		131.433	0.028
Total Non-Current Assets		1979.861	418.154

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(2) Current assets			
(a) Current investments		0.000	87.525
(b) Inventories		95.555	7.825
(c) Trade receivables		218.839	35.703
(d) Cash and cash equivalents		172.561	38.301
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		602.515	479.203
Total Current Assets		1089.470	648.557
TOTAL		3069.331	1066.711

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	1427.466	57.855
	Other Income	11.935	3.930
	TOTAL	1439.401	61.785
Less	EXPENSES		
	Cost of Materials Consumed	841.950	0.028
	Purchases of Stock-in-Trade	386.866	57.236
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(17.779)	(7.372)
	Employees benefits expense	78.133	3.413
	Other expenses	104.883	18.288
	TOTAL	1394.053	71.593
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	45.348	(9.808)
Less	FINANCIAL EXPENSES	50.204	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(4.856)	(9.808)
Less/ Add	DEPRECIATION/ AMORTISATION	32.388	0.286
	PROFIT/ (LOSS) BEFORE TAX	(37.244)	(10.094)
Less	TAX	(11.663)	(0.153)
	PROFIT/ (LOSS) AFTER TAX	(25.581)	(9.941)
	Earnings / (Loss) Per Share (INR)	(0.25)	(0.24)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2018	31.03.2017
Current Maturities of Long term debt		36.924	0.000
Cash generated from operations		NA	NA
Net cash flows from (used in) operations		20.945	(459.431)
Net cash flow from operating activity		20.759	(459.431)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)		55.96	225.25
Account Receivables Turnover (Income / Sundry Debtors)		6.52	1.62
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		91.11	271.81
Inventory Turnover (Operating Income / Inventories)		0.47	(1.25)
Asset Turnover (Operating Income / Net Fixed Assets)		0.02	(0.02)

LEVERAGE RATIOS

PARTICULARS		31.03.2018	31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.70	0.07
Debt Equity Ratio (Total Liability / Networth)		1.72	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.60	0.08
Fixed Assets to Networth (Net Fixed Assets / Networth)		1.90	0.42
Interest Coverage Ratio (PBIT / Financial Charges)		0.90	0.00

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PROFITABILITY RATIOS

PARTICULARS			31.03.2018	31.03.2017
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%		(1.79)	(17.18)
Return on Total Assets <i>[(PAT / Total Assets) * 100]</i>	%		(0.83)	(0.93)
Return on Investment (ROI) <i>[(PAT / Networth) * 100]</i>	%		(2.65)	(1.00)

SOLVENCY RATIOS

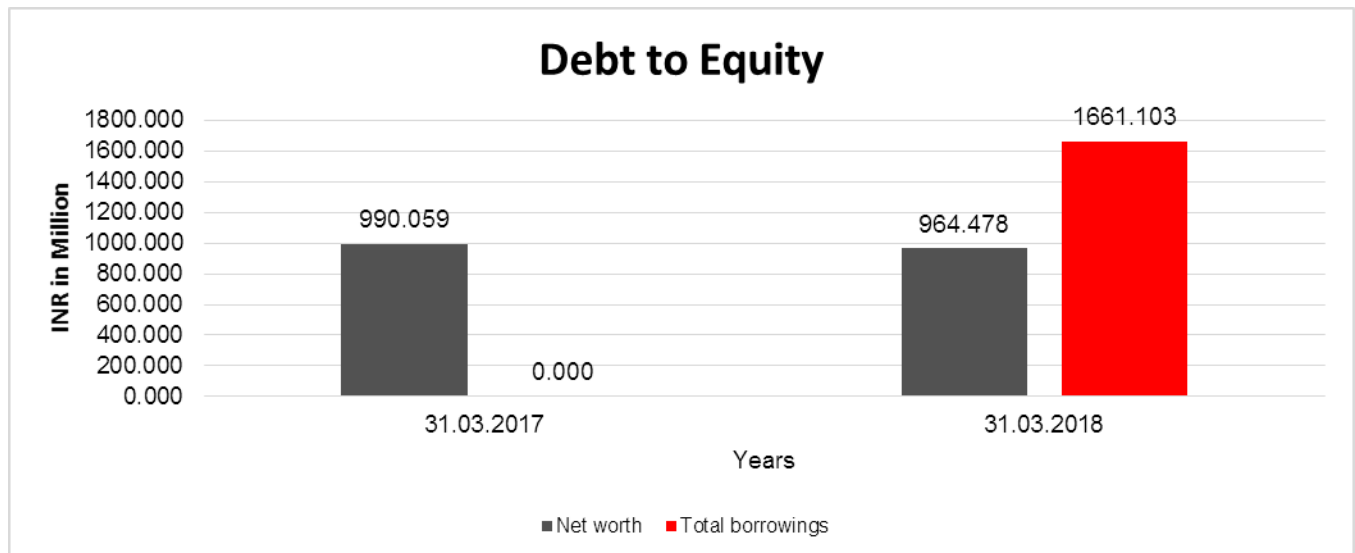
PARTICULARS			31.03.2018	31.03.2017
Current Ratio <i>(Current Assets / Current Liabilities)</i>			1.90	8.49
Quick Ratio <i>[(Current Assets - Inventories) / Current Liabilities]</i>			1.73	8.39
G-Score Ratio Financial <i>(Networth / Total Assets)</i>			0.31	0.93
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>			1.66	0.00
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>			1.90	8.49

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

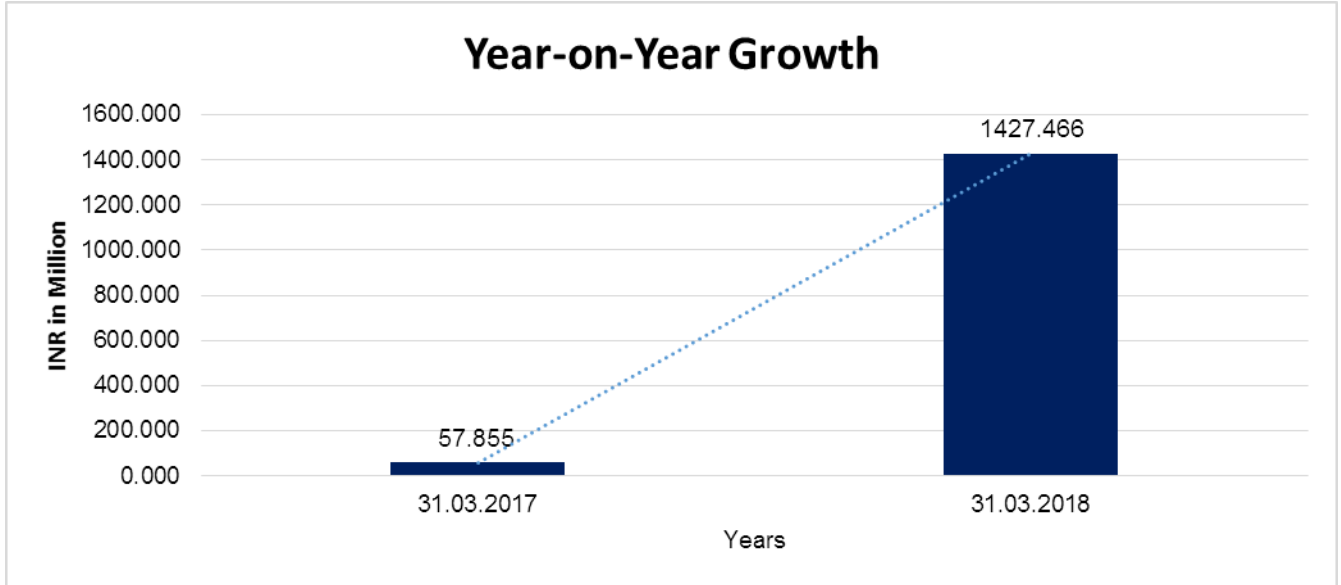
Particular	31.03.2017	31.03.2018
	INR In Million	INR In Million
Share Capital	1000.000	1000.000
Reserves & Surplus	(9.941)	(35.522)
Money received against share warrants	0.000	0.000
Share Application money pending allotment	0.000	0.000
Net worth	990.059	964.478
long-term borrowings	0.000	1527.881
Short term borrowings	0.000	96.298
Current Maturities of Long term debt	0.000	36.924
Total borrowings	0.000	1661.103
Debt/Equity ratio	0.000	1.722



YEAR-ON-YEAR GROWTH

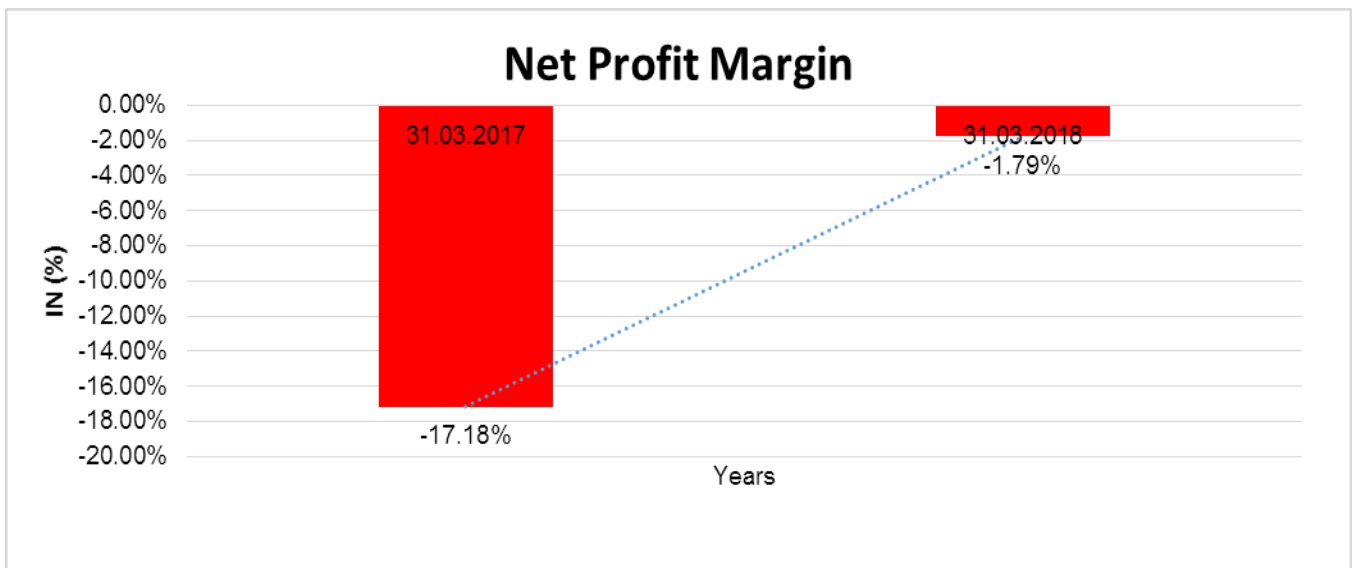
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	57.855	1427.466
		2367.317

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NET PROFIT MARGIN

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	57.855	1427.466
Profit/(Loss)	(9.941)	(25.581)
	(17.18%)	(1.79%)



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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	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 about one year and ten months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about one year and ten months	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
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

CORPORATE INFORMATION

The Company is a private limited company incorporated on May 24, 2016. Erstwhile name of the Company was SS Metallic Parts Private Limited. The company is engaged in the manufacturing and selling of automobile parts (sheet metal components). The Company is classed as non-government company with an authorized capital and paid up capital of INR 1,00,00,00,000 (one hundred crore) and is registered at Registrar of Companies, Delhi. Where SKH Sheet Metal Components is having majority stake and manage the day to day operations and Y-Tec Corporation provide technical support. Pursuant to Section 129 read together with Section 133 of the Companies Act, 2013 and rules made thereunder along with the Joint Venture Agreement dated 26th May, 2016, the Responsibility of management control of the Company lies with SKH Sheet Metals Components Private Limited.

The financial statements were approved for issue in accordance with a resolution of the directors on September 25, 2018.

FINANCIALS OVERVIEW

The financial year 2017-18 has been counted as the second year of the functioning for the Company. The Company has started its production and has introduced advanced technologies, higher efficiency, higher capacity and well executed strategies in order to cope with the positive market sentiments and demands of the Customers. Keeping in view the growth potential of the Company, it is expected that it will surface up with reasonable operations in the years to come.

During the year, the net revenue from operations and other income was INR 1439.401 Million. The EBIDTA is INR 45.348 Million. The Profit before Tax during the year was INR (37.244) Million. The Company suffered the loss of INR (25.581) Million during the year.

FUTURE OPERATION AND OUTLOOK

The future outlook of the Company is bright and encouraging as the customer aspirations and demands are evolving. And, because of the new facility and machinery set-up, improved market situation & sentiments, and the technological support from Y-Tec Corporation, Japan (JV Partner) and continuous Management support from SKH Sheet Metals Components Private Limited (JV Partner), the Company foresees and is enthusiastic for its future.

UNSECURED LOAN

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Rupee term loans from banks	701.556	0.000
Total	701.556	0.000

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INDEX OF CHARGES

Charges Registered						
SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	G56829989	100127902	YES BANK LIMITED	20/09/2017	950000000.0	9th Floor, Nehru Centre, Discovery of India, Dr. A. B. Road Mumbai MAHARSHTRA 400018 INDIA
2	G47192026	100106285	YES BANK LIMITED	08/06/2017	200000000.0	9th Floor, Nehru Centre, Discovery of India, Dr. A. B. Road Mumbai MAHARSHTRA 400018 INDIA

FIXED ASSETS

- Factory buildings
- Electrical Installation
- Plant and equipment
- Furniture and fixtures
- Office equipment
- Computer
- Vehicles

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 71.79
UK Pound	1	INR 92.17
Euro	1	INR 81.98

INFORMATION DETAILS

Information Gathered by :	JRL
Analysis Done by :	NYT
Report Prepared by :	SUD

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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