

MIRA INFORM REPORT

Report No. :	539104
Report Date :	14.11.2018

IDENTIFICATION DETAILS

Name :	SKODA AUTO INDIA PRIVATE LIMITED
Registered Office :	Plot No. A-1/1, Shendra, Fivestar Industrial Area, MIDC, Aurangabad – 431201, Maharashtra
Tel. No.:	91-240-6631111/ 222
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	23.12.1999
CIN No.: [Company Identification No.]	U34100MH1999PTC123254
Capital Investment / Paid-up Capital :	INR 2354.000 Million
PAN No.: [Permanent Account No.]	AAECS3749M
GSTN : [Goods & Service Tax Registration No.]	27AAECS3749M1ZT
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is in the business of manufacturing passenger automotive cars and engine, trading of cars and spare parts. (Registered Activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
---------------	-------------	-----------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

A+	Low Risk	Business dealings permissible with low risk of default
----	----------	--

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exists
Comments :	<p>Skoda auto India Private Limited is a subsidiary of "Skoda Auto A.S., Czech Republic" and was incorporated in the year 1999. It is a manufacturer of passenger cars.</p> <p>The Volkswagen Group in India is represented by five brands: SKODA, Volkswagen, Audi, Porsche and Lamborghini.</p> <p>For the financial year 2018, the company has achieved revenue growth of 1.25% as compared to the previous year but has reported a low profit margin.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with comfortable debt coverage indicators due to negligible debt balance sheet profile along with good cash balance.</p> <p>Rating also takes into account the strong financial and managerial support that company receives from being a part of the Volkswagen Group backed by its well experienced management team.</p> <p>The ratings strengths are partially offset by high competitive intensity in domestic PV market large dealership and service network of entrenched players which also lends them competitive advantage and VW-India's modest product portfolio especially in compact /small car segment which constitute major share of overall Indian PV market.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered normal 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.

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long-term bank facilities = AA+
Rating Explanation	High degree of safety and very low credit risk
Date	13.04.2018

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Rating Agency Name	ICRA
Rating	Short-term bank facilities = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	13.04.2018

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 14.11.2018

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

91-240-6631111 (Finance Department)

Management non-cooperative (Tel No.: 91-240-6631222)

LOCATIONS

Registered Office :	Plot No. A-1/1, Shendra, Fivestar Industrial Area, MIDC, Aurangabad – 431201, Maharashtra, India
Tel. No.:	91-240-6631111/ 222/333
Fax No.:	91-240-6631299/ 6631199
E-Mail :	swapna.jain@skoda-auto.co.in purchase@skoda-auto.co.in customercare.jain@skoda-auto.co.in
Website :	http://www.skoda-auto.co.in

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Christian Udo Cahn Von Seelen
Designation :	Director
Address :	Staromestske Namesti 88 Mlada Boleslav 29301 Czech Republic
Date of Birth/Age :	15.05.1965
Qualification :	Physicist (Graduate Studies)
Date of Appointment :	02.09.2013
DIN No.:	06665592
Name :	Mr. Rajagopalan Paliyath
Designation :	Wholetime Director
Address :	203, Ganga Preet Apts, ITI Road, Aundh, Pune – 411007, Maharashtra, India
Date of Birth/Age :	17.05.1960
Qualification :	Post Graduate/Master/Equivalent
Date of Appointment :	12.01.2015
PAN No.:	AAVPR1549J
DIN No.:	07067968
Name :	Mr. Ashutosh Dixit
Designation :	Wholetime Director
Address :	Flat No.3104, Octavius CHS, Hiranandani Gardens, Powai, Mumbai – 400076, Maharashtra, India
Date of Birth/Age :	25.08.1973
Qualification :	Post Graduate/Master/Equivalent
Date of Appointment :	01.02.2015
PAN No.:	ACMPD6038P
DIN No.:	07082046
Name :	Mr. Gurpratap Singh Boparai
Designation :	Managing Director
Address :	S 12, Konark Campus, Lohgaon, Viman Nagar, Pune-411014, Maharashtra, India
Date of Appointment :	02.04.2018
DIN No.:	06468056
Name :	Mr. Lubos Josef Hradecky
Designation :	Additional Director
Address :	Row House No.1, Plot No. R3, Shendra Housing, Shendra Five Star, Industrial Area, MIDC, Aurangabad - 431201, Maharashtra, India
Date of Birth/Age :	18.05.1963
Qualification :	University Degree
Date of Appointment :	07.04.2016
DIN No.:	ACXPH3937N
DIN No.:	07485579

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Name :	Mr. Ondrej Cerny
Designation :	Director
Address :	Chudoplesy 62 Bakov Nad Jizerou 29401 Czech Republic
Date of Birth/Age :	16.03.1969
Date of Appointment :	28.08.2017
DIN No.:	07921008
Name :	Jana Fernandez Zambrano
Designation :	Wholetime Director
Address :	Mileny Hazove 1293 Mlada Boleslav III Mlada Boleslav 29301 Czech Republic
Date of Birth/Age :	26.06.1977
Qualification :	Graduation/Bachelor/Equivalent
Date of Appointment :	01.03.2018
DIN No.:	08060017

KEY EXECUTIVES

Name :	Ms. Swapna Jain
Designation :	Company Secretary
Address :	Flat No.1, Surbhi Apartment, Jadhav Mandi, Kuwarfalli, Aurangabad – 431001, Maharashtra, India
Date of Birth	10.11.1981
Date of Appointment :	08.06.2012
Qualification :	B.COM, CS
PAN No.:	AHMPJ3761E

MAJOR SHAREHOLDERS

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Skoda Auto A.S.	235400802	100.00
Skoda Auto Deutschland GmbH	1	0.00
Total	235400803	100.00

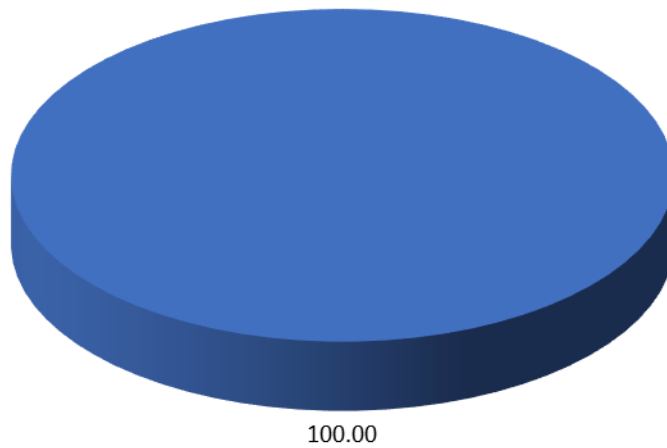
AS ON: 13.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Body Corporate	100.00
Total	100.00

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Share holding pattern

■ Promoters – Body Corporate



BUSINESS DETAILS

Line of Business :	Subject is in the business of manufacturing passenger automotive cars and engine, trading of cars and spare parts. (Registered Activity)	
Products / Services :	ITC Code No.	Products/Services Description
	87033291	Motor Car
	NIC Code No.	Products/Services Description
	3740	Manufacture of Passenger cars
	3740/ 3748	Trading of Spare Parts and Motor Cars
Brand Names :	<ul style="list-style-type: none"> • SKODA • Volkswagen • Audi • Porsche • Lamborghini 	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 denied by the management	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	Walker Chandiok and Company LLP Chartered Accountants
Address :	Nagar Road, Yerwada, 3 rd Floor, Unit No. 309 to 312, Pune – 411006, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAAFW4298E
Membership No:	106815
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Skoda Auto a.s., Czech Republic
Ultimate Holding Company :	Porsche Automobil Holding SE
Intermediate Holding Company :	Volkswagen AG, Germany (VWAG), Germany
Fellow Subsidiaries :	<ul style="list-style-type: none"> • Volkswagen Finance Private Limited, India [U65999MH2009FTC189640] • Audi AG, Germany (Audi AG) • Audi Australia Private Limited (Audi Australia) • Audi Hungaria Motor Kft. Gyôr (Audi Hungaria) • Audi Tooling Barcelona S.L. (Audi Tooling) • Audi Volkswagen Middle East, Dubai (Audi VW Dubai) • Audi Volkswagen Korea Limited (Audi VW Korea) • Audi Volkswagen Taiwan Co. Limited (Audi VW Taiwan) • Shanghai Volkswagen Automotive Co. Limited (VWSH) • Volkswagen IT Services India Private Limited, India [U72900PN2015FTC155348] • Volkswagen Group Sales India Private Limited, India [U50401MH2007FTC168439] • Volkswagen Group Saudi Arabia LLC (VW Saudi Arabia) • Volkswagen India Private Limited, India [U70102PN2007FTC133117] • Volkswagen Procurement Services GmbH (VW Procurement) • Volkswagen de Mexico S.A. de C.V., Mexico (VW Mexico) • Volkswagen of South Africa Pty Limited (VWSA) • Volkswagen Group Japan KK (VW Japan) • V W Konzernlogistik GmbH • Volkswagen Software Asset Management (VW SAM)

CAPITAL STRUCTURE

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
500000000	Equity Shares	INR 10/- each	INR 5000.000 Million
60000000	Preference Shares	INR 10/- each	INR 600.000 Million
	Total		INR 5600.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
235400803	Equity Shares	INR 10/- each	INR 2354.008 Million

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2354.000	2354.000	2354.000
(b) Reserves & Surplus	4490.600	4270.200	3619.800
(c) 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)	6844.600	6624.200	5973.800
(3) Non-Current Liabilities			
(a) long-term borrowings	2710.100	2710.100	2710.100
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	2705.500	1962.100	1487.300
Total Non-current Liabilities (3)	5415.600	4672.200	4197.400
(4) Current Liabilities			
(a) Short term borrowings	0.200	37.700	0.000
(b) Trade payables	9785.800	6875.300	6364.900
(c) Other current liabilities	1826.100	3480.300	8962.300
(d) Short-term provisions	493.700	279.800	208.000
Total Current Liabilities (4)	12105.800	10673.100	15535.200
TOTAL	24366.000	21969.500	25706.400
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2512.900	2547.400	2508.700
(ii) Intangible Assets	24.100	25.400	16.100
(iii) Capital work-in-progress	160.400	31.100	145.300
(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	0.000	0.000	0.000
(e) Other Non-current assets	5011.100	4249.700	3886.900
Total Non-Current Assets	7708.500	6853.600	6557.000

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	8162.800	8576.100	10941.700
(c) Trade receivables	1378.600	2409.200	1938.200
(d) Cash and cash equivalents	6166.400	2341.300	1014.600
(e) Short-term loans and advances	670.700	0.000	3826.800
(f) Other current assets	279.000	1789.300	1428.100
Total Current Assets	16657.500	15115.900	19149.400
TOTAL	24366.000	21969.500	25706.400

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	43723.300	43185.200	50685.500
	Other Income	1133.500	1695.100	2185.200
	TOTAL	44856.800	44880.300	52870.700
Less	EXPENSES			
	Cost of Materials Consumed	26242.200	19303.800	29254.300
	Purchases of Stock-in-Trade	11007.900	11657.300	12108.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	494.000	2083.300	(1501.000)
	Employees benefits expense	949.600	855.100	868.700
	Other expenses	5233.100	9622.100	11278.100
	TOTAL	43926.800	43521.600	52008.100
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	930.000	1358.700	862.600
Less	FINANCIAL EXPENSES	138.800	83.600	78.300
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	791.200	1275.100	784.300
Less	DEPRECIATION/ AMORTISATION	384.100	357.600	326.700
	PROFIT/ (LOSS) BEFORE TAX	407.100	917.500	457.600
Less	TAX	185.300	261.000	100.000
	PROFIT/ (LOSS) AFTER TAX	221.800	656.500	357.600
	EARNINGS IN FOREIGN CURRENCY	1098.830	3098.420	2490.200

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Earnings/ (Loss) Per Share (INR)	2.79	1.52	1.52
----------------------------------	------	------	------

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	5669.000	(1745.500)	2595.600
Net cash flows from (used in) operating activities	4878.700	(2371.700)	2299.800

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	11.51	20.36	13.96
Account Receivables Turnover (Income / Sundry Debtors)	31.72	17.93	26.15
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	95.89	81.05	56.17
Inventory Turnover (Operating Income / Inventories)	0.11	0.16	0.08
Asset Turnover (Operating Income / Net Fixed Assets)	0.34	0.52	0.32

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.61	0.61	0.71
Debt Equity Ratio (Total Liability / Networth)	0.40	0.41	0.45
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.77	1.61	2.60
Fixed Assets to Networth	0.39	0.39	0.45

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	6.70	16.25	11.02

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.51	1.52	0.71
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.91	2.99	1.39
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.24	9.91	5.99

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.38	1.42	1.23
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.70	0.61	0.53
G-Score Ratio Financial (Networth / Total Assets)	0.28	0.30	0.23
G-Score Ratio Debt (Debts / Equity Capital)	1.15	1.17	1.15
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.38	1.42	1.23

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

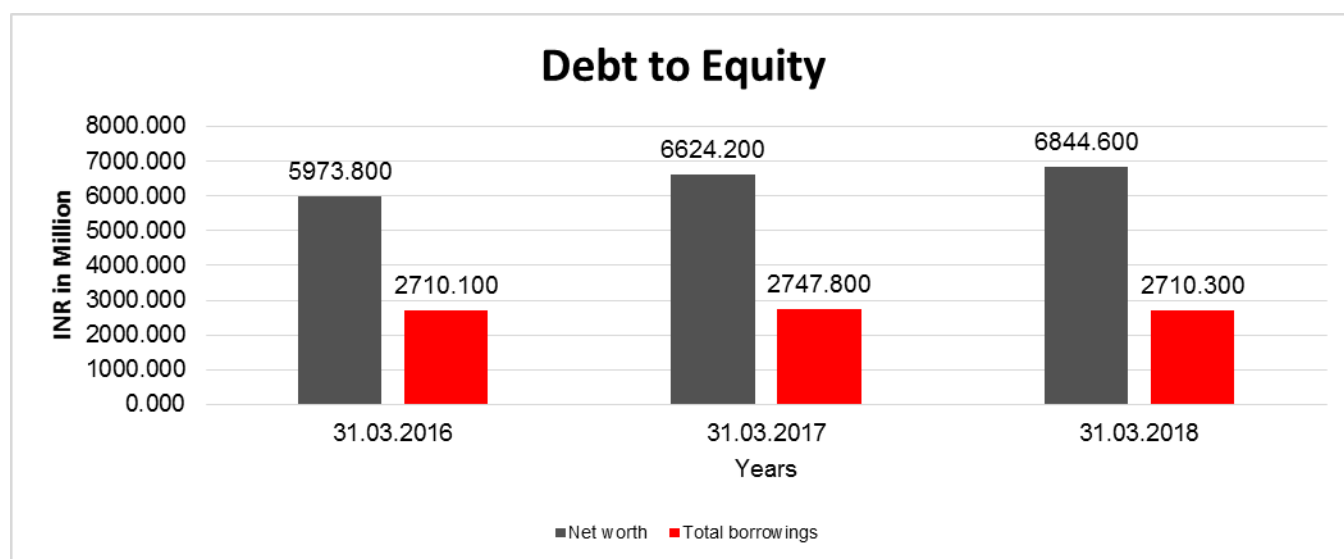
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2354.000	2354.000	2354.000

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

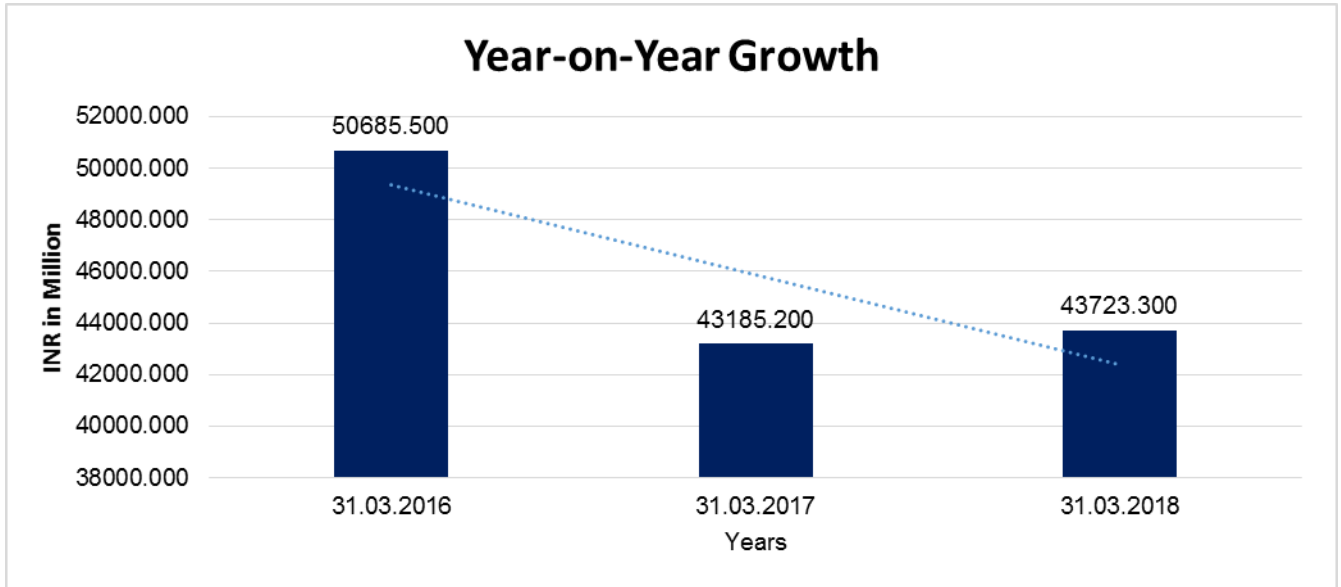
Reserves & Surplus	3619.800	4270.200	4490.600
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	5973.800	6624.200	6844.600
long-term borrowings	2710.100	2710.100	2710.100
Short term borrowings	0.000	37.700	0.200
Current maturities of long-term debts	0.000	0.000	0.000
Total borrowings	2710.100	2747.800	2710.300
Debt/Equity ratio	0.454	0.415	0.396



YEAR-ON-YEAR GROWTH

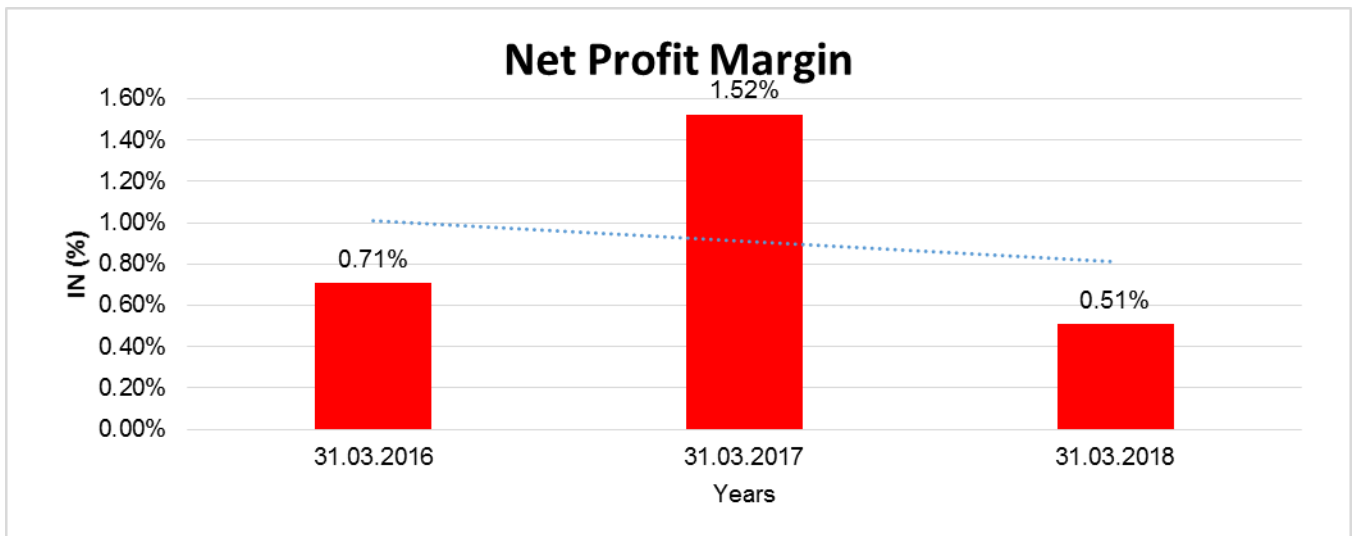
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	50685.500	43185.200	43723.300
		(14.798)	1.246

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	50685.500	43185.200	43723.300
Profit /(Loss)	357.600	656.500	221.800
	0.71%	1.52%	0.51%



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

LEGALS CASE

District and Sessions Judge, New Delhi, PHC

Case Details

Case Type: TM
Filing Number: 9820/2017 Filing Date: 22-09-2017
Registration Number: 201/2017 Registration Date: 23-09-2017
CNR Number: DLND01-012719-2017

Case Status

First Hearing Date: 23rd September 2017
Next Hearing Date: 05th March 2018
Stage of Case: Misc. Arguments
Court Number and Judge: 16-Additional District Judge(ADJ)

Petitioner and Advocate

1) MONTE CARLO FASHIONS LIMITED

Respondent and Advocate

1) SKODA AUTO INDIA PRIVATE LIMITED

Acts

Under Act(s)	Under Section(s)
Trade Mark Act 1999	134

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
201/2017	Additional District Judge	<u>23-09-2017</u>	25-10-2017	Misc. Arguments
201/2017	Additional District Judge	<u>25-10-2017</u>	08-11-2017	Misc. Arguments
201/2017	Additional District Judge(ADJ)	<u>08-11-2017</u>	05-03-2018	Misc. Arguments

Orders

Order Number	Order Date	Order Details
1	25-10-2017	<u>COPY OF ORDER</u>
2	08-11-2017	<u>COPY OF ORDER</u>

District and Sessions Court, Aurangabad

Case Details

Case Type: Reg Dkst
Filing Number: 2344/2016 Filing Date: 19-07-2016
Registration Number: 707/2016 Registration Date: 29-07-2016
CNR Number: MHAU01-004439-2016

Case Status

First Hearing Date: 29th July 2016
Next Hearing Date: 30th January 2017
Stage of Case: W.S. & SAY
Court Number and Judge: 15-District Judge-13 and Addl Sessions Judge Abad

Petitioner and Advocate

1) Commercial Auto Product PRIVATE. LIMITED.,
Address - Opposite Railway Station, Charbagh, Lucknow, through its authorized signatory Mr.Charitartha
Shivprasad Tiwari. R/o. Lucknow.
Advocate- Vakil S.R.

Respondent and Advocate

1) Skoda Auto India Private Limited
Address - Plot No.1/15, Industrial Area, MIDC Shendra, Aurangabad through its Managing Director.

Acts

Under Act(s)	Under Section(s)
Arbitration Act	36

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
707/2016	District Judge-1 and Addl. Sessions Judge, Abad.	<u>29-07-2016</u>	09-08-2016	Appearance
707/2016	District Judge-1 and Addl. Sessions Judge, Abad.	<u>09-08-2016</u>	20-08-2016	Appearance
707/2016	District Judge-1 and Addl. Sessions Judge, Abad.	<u>20-08-2016</u>	30-08-2016	Appearance
707/2016	District Judge-1 and Addl. Sessions Judge, Abad.	<u>30-08-2016</u>	08-09-2016	Appearance
707/2016	District Judge-1 and Addl. Sessions Judge, Abad.	<u>08-09-2016</u>	28-09-2016	Appearance

707/2016	District Judge-1 and Addl. Sessions Judge, Abad.	<u>28-09-2016</u>	03-10-2016	Appearance
707/2016	District Judge-13 and Asst Sessions Judge Abad	<u>03-10-2016</u>	05-11-2016	Steps_Unready
707/2016	District Judge-13 and Asst Sessions Judge Abad	<u>05-11-2016</u>	28-11-2016	W.S. & SAY
707/2016	District Judge-13 and Asst Sessions Judge Abad	<u>28-11-2016</u>	09-12-2016	W.S. & SAY
707/2016	District Judge-13 and Asst Sessions Judge Abad	<u>09-12-2016</u>	30-01-2017	W.S. & SAY

Case Transfer Details Between The Courts

Regn. Number	Transfer Date	From Court Number and Judge	To Court Number and Judge
707/2016	30-09-2016	2 - District Judge-1 and Addl. Sessions Judge, Abad.	15 - District Judge-13 and Asst Sessions Judge Abad

District and Sessions Court, Aurangabad

Case Details

Case Type: Civil M.A.
Filing Number: 1545/2016 Filing Date: 27-04-2016
Registration No.: 169/2016 Registration Date: 30-04-2016
CNR NO: MHAU01-002785-2016

Case Status

First Hearing Date: 30th April 2016
Next Hearing Date: 13th June 2016
Stage of Case: Filing of Vakildatras_Unready
Court No. and Judge: 1-Principal District and Sessions Judge, Abad.

Petitioner and Advocate

1) Fahrenheit Automobiles PRIVATE. LIMITED
Address - Through Kunal Ramchandani, E 182, Greater Kailash, Part 2, New Delhi
Advocate- Choudhari K. K.

Respondent and Advocate

1) Skoda Auto India Private LIMITED
Address - A 1.1, Shendra Five Star Industrial Area, MIDC , Aurangabad

Acts

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Under Act(s)	Under Section(s)
Arbitration Act	9
History of Case Hearing	

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
169/2016	Principal District and Sessions Judge, Abad.	<u>30-04-2016</u>	02-05-2016	Appearance
169/2016	Principal District and Sessions Judge, Abad.	<u>02-05-2016</u>	13-06-2016	Filing of Vakilpatra_Unready

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	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

GENERAL INFORMATION:

Subject is in the business of manufacturing passenger automotive cars and engine, trading of cars and spare parts. The Company has started its operations in India in November 2001 (CIN: U34100MH1999PTC123254). The Company has only one plant located at MIDC Shendra, Aurangabad (Maharashtra). The Company imports parts from its group companies and assembles at Aurangabad facility. The financial statements have been authorized for issue by the Board of Directors on September 13, 2018.

OVERVIEW OF BUSINESS AND OPERATIONS

The Indian automobile industry registered a YoY growth of 14.78% during the financial year April -March 2018 over the same period last year and exports increased by 16.12%. The passenger vehicle segment grew by 7.89% in domestic market & declined by (-) 1.51% in export market in April-March 2018 as compared to same period during last year. Within passenger vehicle segment in domestic market, passenger cars grew by 3.33% as compared to last year.

Despite tough market conditions, the total revenue (Net of Excise Duty) of the Company as compared to previous financial year increased marginally from INR 44856.800 million to INR 44880.300 million. In absolute terms the net profit after tax of the Company for the year ended on 31st March, 2018 has reduced by 66.21% to INR 221.800 million as compared to INR 656.500 million for the year ended on 31st March, 2017. The net profit after tax as a percentage of total revenue decreased from 1.46% for the year ended 31st March, 2017 to 0.49% for the year ended 31st March, 2018.

During the year, the gross margin increased due to favorable impact of exchange rate & Volume Mix however same is offset by increase in financial cost, impairment loss and other expenses along with lower financial support received from KODA AUTO a.s. as compare to previous financial year resulting into worsening of profit of the Company.

KODA AUTO India continues to record strong performance in India. Selling 17,438 cars in calender year 2017, the company achieved 30 % more sales than the previous year (2016). In addition, the rebranding and introduction of the NEW CICD across all retail outlets along with new customer focused initiatives have contributed to the overall growth of the brand. Moreover, the 4 year service care program offers 4 year warranty, 4 year (24 x 7) Road Side Assistance (RSA) and a 4 year (optional) service package; has made a significant contribution towards increasing customer satisfaction and the ownership experience towards the brand.

In July 2017, KODA India introduced the The New Octavia. The New Octavia has undergone a comprehensive update to sport a new sleek and emotive crystalline design, a more powerful and masculine character; and

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

continues to present customers with class leading quality, generously sized interiors and optimized driving characteristics. The New Octavia sets the segment benchmark with safety, technology and connectivity.

In September 2017, KODA India introduced the OCTAVIA RS which transformed KODAs century long motorsports legacy into the fastest ever OCTAVIA produced in India. The OCTAVIA RS 230 boasts of a unique combination of a high performance engine, sporty appearance and driving dynamics along with new technologies and connectivity. The KODA OCTAVIA RS 230 bristles with emotion and dynamism.

In October 2017, KODA India introduced the KODA KODIAQ which marked the beginning of KODAs SUV campaign in India. The KODA KODIAQ represents the brands strengths: a design that is full of character, extraordinary interior space, practical intelligence and innovative technology that can be found in vehicles from higher segments. The KODIAQ delivers performance, comfort, safety, best in next-gen technology and real value for money for the ever evolving and discerning Indian customers need.

In January 2018, KODA AUTO India launched a new version of its MyKODA mobile application (app) which provides a non-intrusive interactive platform for the customer to communicate with the brand and vice versa. MyKODA App 2.0 provides a platform for existing customers as well as potential customers and enthusiasts to engage with the brand.

In July 2018, KODA AUTO CEO Bernhard Maier and Gurpratap Boparai, Managing Director of KODA AUTO India Private Ltd, announced details of the INDIA 2.0 project at a press conference in New Delhi, India. Going forward, KODA AUTO is responsible for leading Volkswagen Groups planned model campaign on the Indian market. Volkswagen Group is investing one billion euros towards the implementation of the project, primarily between 2019 and 2021. Together with the Volkswagen brand, KODA AUTO India Private Ltd is seeking a market share of up to five per cent in India in the long term, depending on market and segment development.

Delivering Best-in-Class Customer Experience is our prime focus. It is our constant endeavour to ensure continuous efforts are applied to exceed customer expectations and improve overall ownership experience with KODA vehicles across India.

UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
LONG-TERM BORROWINGS		
Deferred payment liabilities	2710.100	2710.100
SHORT TERM BORROWINGS		
Loans repayable on demand from banks	0.200	37.700
Total	2710.300	2747.800

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS

Tangible Assets

- Land

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

Intangible Assets

- Computer Software

PRESS RELEASE:

SKODA AUTO AIMS TO SELL 18,500 CARS IN INDIA IN 2018

May 03 2018: Kolkata: Skoda Auto India Pvt. Ltd, an arm of German carmaker Volkswagen AG, is looking to sell 18,500 cars in India in calendar year 2018, a little over 1,000 cars more than 2017.

Last year, it sold 17,438 cars in India, a jump of 30% over the previous year, according to Ashutosh Dixit, director (sales and marketing), Skoda Auto India Pvt. Ltd.

The company has cornered a 30% share of the premium segment with its Octavia, Superb and Kodiaq models. In the Rs11 lakh-14 lakh segment, Skoda's Rapid model has a smaller share of 10-12%, according to Dixit.

Launched in 2015, Skoda's growth in India has been slower than that of Volkswagen India Pvt. Ltd, which sold over 45,000 cars in India last year.

Skoda has chosen to focus on the premium segment to make its operations in India "profitable and sustainable", Dixit added.

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 72.59
UK Pound	1	INR 93.49
Euro	1	INR 81.61

INFORMATION DETAILS

Information Gathered by :	SLK
Analysis Done by :	PYK
Report Prepared by :	MTN

SCORE FACTORS

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.