

**MIRA INFORM REPORT**

<b>Report No. :</b>	539156
<b>Report Date :</b>	21.11.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	KNORR-BREMSE INDIA PRIVATE LIMITED (TFR CO FROM DELHI TO HARYANA)
<b>Registered Office :</b>	51/4, Km Stone, Village and Po, Baghola Palwal, Faridabad – 121102, Haryana
<b>Tel. No.:</b>	91-1275-222000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	05.11.1993
<b>CIN No.:</b> [Company Identification No.]	U35203HR1993PTC034722
<b>Capital Investment / Paid-up Capital :</b>	INR 125.710 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACK4739P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	06AAACK4739P1Z3 [Haryana] 09AAACK4739P1ZX [Uttar Pradesh] 20AAACK4739P1ZD [Jharkhand] 23AAACK4739P1Z7 [Madhya Pradesh] 27AAACK4739P1ZZ [Maharashtra] 19AAACK4739P1ZW [West Bengal] 29AAACK4739P1ZV [Karnataka] 37AAACK4739P1ZY [Andhra Pradesh]
<b>Legal Form :</b>	Private Limited Liability Company.
<b>Line of Business :</b>	Manufacturing and Trading of Brake Systems, Shock Absorbers and Related Products for Railway Wagons and Locomotives and Related Service Activities such as Repairing and Installation Relating to above Products. (Registered Activity)
<b>No. of Employees :</b>	Not Divulged

**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+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Knorr-Bremse Asia pacific (Holding) Limited, Hong Kong" and was incorporated in the year 1993.</p> <p>For the financial year 2017, the company has achieved revenue growth of 17.31% as compared to the previous year along with a decent profit margin of 22.37%.</p> <p>The sound financial profile of the company is marked by adequate net worth base along with strong debt protection metrics due to debt free balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earnings per share Of INR 1687 against the Face Value of INR 100.</p> <p>Rating also takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Payments seems regular.</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

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

**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 21.11.2018

**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 CO-OPERATIVE [91-1275-222000/ 306400/ 222402]**

**LOCATIONS**

<b>Registered Office :</b>	51/4, Km Stone, Village and Po, Baghola Palwal Faridabad – 121102, Haryana, India
<b>Tel. No.:</b>	91-1275-222000 / 402 / 306400
<b>Fax No.:</b>	91-1275-306400
<b>E-Mail :</b>	<a href="mailto:ajay.gupta@knorr-bremse.com">ajay.gupta@knorr-bremse.com</a> <a href="mailto:kbindia@knorr-bremse.com">kbindia@knorr-bremse.com</a>
<b>Website :</b>	<a href="http://www.knorr-bremse.co.in">http://www.knorr-bremse.co.in</a>

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<b>Technology Center:</b>	Survey No. 276, Village Mann, Hinjewadi, Phase II, Taluka Mulshi, Pune – 411 057. Maharashtra, India
<b>Fax No.:</b>	91-20-39147099

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Vetter Domingo Mendieta
<b>Designation :</b>	Director
<b>Address :</b>	Flat B7, 3/F, Repulse Bay, Apartment 101, Repulse Bay Road, Repulse Bay 0000, Hongkong
<b>Date of Birth/Age :</b>	11.11.1957
<b>Qualification :</b>	Electrical Engineer
<b>Date of Appointment :</b>	17.06.2004
<b>DIN No.:</b>	00035146
<b>Name :</b>	Mr. Anand Prakash Garg
<b>Designation :</b>	Managing Director
<b>Address :</b>	36-A, Block-A, Near Park Plaza Hotel Sector-21 C, N. I. T. Faridabad – 121001, Haryana, India
<b>Date of Birth/Age :</b>	14.11.1961
<b>Qualification :</b>	CA, CS, CMA
<b>Date of Appointment :</b>	01.02.2008
<b>PAN No.:</b>	AGKPG3887D
<b>DIN No.:</b>	02279486
<b>Name :</b>	Mr. Ansgar Heinrich Brockmeyer
<b>Designation :</b>	Director
<b>Address :</b>	House 203, Seabee Lane Discovery Bay, Headland Village Hong Kong 0000
<b>Date of Birth/Age :</b>	10.12.1966
<b>Qualification :</b>	Engineer
<b>Date of Appointment :</b>	16.02.2015
<b>DIN No.:</b>	07046836

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Deepika Arora
<b>Designation :</b>	Company Secretary
<b>Address :</b>	H. No. 1688, 30 Feet Road Jawahar Colony, N. I. T. Faridabad – 121005, Haryana, India
<b>Date of Birth/Age :</b>	12.09.1991
<b>Qualification :</b>	CS
<b>Date of Appointment :</b>	15.12.2015
<b>PAN No.:</b>	ATSPA4099E

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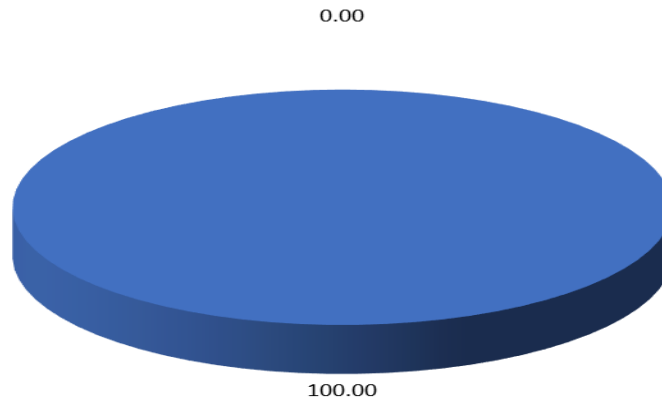
**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 31.12.2017**

Names of Shareholders	No. of Shares	% Age of Holding
Knorr-Bremse asia Pacific (Holding) Limited, Hong Kong	1257097	100.00
Knorr-Bremse Systeme Fur schienenfahrzeuge GmbH, Germany	2	0.00
<b>Total</b>	<b>1257099</b>	<b>100.00</b>

**Share holding pattern**

■ Knorr-Bremse asia Pacific (Holding) Limited    ■ Knorr-Bremse Systeme Fur schienenfahrzeuge GmbH



**AS ON 15.05.2018**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoter - Bodies corporate	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing and Trading of Brake Systems, Shock Absorbers and Related Products for Railway Wagons and Locomotives and Related Service Activities
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	such as Repairing and Installation Relating to above Products. (Registered Activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	86072100	Brakes for Railways and Parts Thereof
<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>	Not Divulged	
<b>Bankers :</b>	<b>Bank Name</b>	Deutsche Bank
	<b>Branch</b>	ECE House, 28 Ground Floor, Kasturba Gandhi Marg, New Delhi – 110001, Delhi, India
	<b>Person Name (With Designation)</b>	--

	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

<b>Auditors :</b>	
<b>Name :</b>	BSR and Associates LLP Chartered Accountants
<b>Address :</b>	Building No 10, 8th Floor, Tower – B, DLF Cyber City, Phase-II, Gurgaon – 122002, Haryana, India
<b>Tel No.:</b>	91-124-2549191
<b>Fax No.:</b>	91-124-2549101
<b>E-Mail :</b>	<a href="mailto:mgupta2@bsraffiliates.com">mgupta2@bsraffiliates.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AADFB6889R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Fellow Subsidiaries :</b>	<ul style="list-style-type: none"> <li>• Knorr-Bremse Technology Center India Private Limited U72900PN2012PTC145514</li> <li>• Knorr-Bremse Systems For Commercial Vehicles India Private Limited U34300PN2003PTC021545</li> <li>• Sydac Simulation Technologies India Private Limited U72900PN2017FTC168190</li> <li>• Knorr-Bremse Systeme fur Schienenfahrzeuge GmbH</li> <li>• Knorr-Bremse Media GmbH Marketing and Werbung</li> <li>• Knorr Bremse IT Services GmbH</li> <li>• Knorr Bremse Austria GmbH</li> <li>• Dr. Techn. Josef Zelisko Ges.m.b.H</li> <li>• Microelectronica Scientifica S.p.A.</li> <li>• Selectron Systems AG</li> <li>• Knorr-Bremse Nordic Rail Services AB</li> <li>• Knorr-Bremse Espana, S.A.</li> <li>• ICER RAIL, S.L.</li> <li>• Knorr-Bremse Vasuti</li> </ul>

	<ul style="list-style-type: none"> <li>• Jarmu Rendszerek Hungaria Kft</li> <li>• Knorr Bremse Rail Systems (UK) Limited</li> <li>• Knorr Brake Company LLC</li> <li>• IFE - CR a.s.</li> <li>• New York Air Brake Corporation</li> <li>• Knorr-Bremse S.A. (Pty) Ltd</li> <li>• Sigma Air Conditioning Pty Ltd</li> <li>• Knorr-Bremse Australia Pty Ltd.</li> <li>• Sydac Pty. Ltd.</li> <li>• Knorr-Bremse Systems for Rail Vehicles (Suzhou) Company Limited</li> <li>• IFE-Victall Railway Vehicle Door Systems (Qingdao) Co., Ltd.</li> <li>• Knorr-Bremse / Nankou Air Supply Unit (Beijing) Co. Ltd.</li> <li>• Knorr – Bremse Sistemas para Veiculos Ferroviarios Ltda.</li> <li>• Anchor Brake Shoe Company LLC</li> <li>• Knorr-Bremse Rail Systems Japan Ltd.</li> </ul>
	•
<b>Holding company:</b>	• Knorr-Bremse Asia Pacific (Holding) Limited
	•
<b>Ultimate Holding company:</b>	• Knorr-Bremse AG

**CAPITAL STRUCTURE**

**AS ON 31.12.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
3500000	Equity Shares	INR 100/- each	INR 350.000 Million

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

No. of Shares	Type	Value	Amount
1257099	Equity Shares	INR 100- each	INR 125.710 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.12.2017	31.12.2016	31.12.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	125.710	125.710	125.710
(b) Reserves & Surplus	5697.587	4296.005	3553.392
(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>5823.297</b>	<b>4421.715</b>	<b>3679.102</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(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	1777.640	1683.527	940.408
<b>Total Non-current Liabilities (3)</b>	<b>1777.640</b>	<b>1683.527</b>	<b>940.408</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1244.072	1011.896	1020.636
(c) Other current liabilities	198.966	175.099	305.717
(d) Short-term provisions	289.603	286.554	375.578
<b>Total Current Liabilities (4)</b>	<b>1732.641</b>	<b>1473.549</b>	<b>1701.931</b>
<b>TOTAL</b>	<b>9333.578</b>	<b>7578.791</b>	<b>6321.441</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2164.166	2277.866	2345.097
(ii) Intangible Assets	1.610	0.852	2.881
(iii) Capital work-in-progress	41.464	2.095	26.133
(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)	658.540	599.826	365.889
(d) Long-term Loan and Advances	288.202	243.590	261.846

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>3153.982</b>	<b>3124.229</b>	<b>3001.846</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1855.707	1503.835	1360.888
(c) Trade receivables	651.815	471.887	396.525
(d) Cash and cash equivalents	3401.771	2285.147	1431.652
(e) Short-term loans and advances	227.194	143.279	94.873
(f) Other current assets	43.109	50.414	35.657
<b>Total Current Assets</b>	<b>6179.596</b>	<b>4454.562</b>	<b>3319.595</b>
<b>TOTAL</b>	<b>9333.578</b>	<b>7578.791</b>	<b>6321.441</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.12.2017</b>	<b>31.12.2016</b>	<b>31.12.2015</b>
	<b>SALES</b>			
	Income	9485.276	8085.342	5895.984
	Other Income	207.365	406.270	110.264
	<b>TOTAL</b>	<b>9692.641</b>	<b>8491.612</b>	<b>6006.248</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	3469.157	3256.074	2704.026
	Purchases of Stock-in-Trade	755.036	507.024	474.649
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(72.338)	(78.622)	(237.671)
	Employees benefits expense	740.947	729.373	561.733
	Other expenses	1358.065	2092.835	1198.137
	<b>TOTAL</b>	<b>6250.867</b>	<b>6506.684</b>	<b>4700.874</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>3441.774</b>	<b>1984.928</b>	<b>1305.374</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>3441.774</b>	<b>1984.928</b>	<b>1305.374</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>198.711</b>	<b>195.634</b>	<b>203.653</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>3243.063</b>	<b>1789.294</b>	<b>1101.721</b>

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Less	TAX	1121.286	626.063	397.207
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>2121.777</b>	<b>1163.231</b>	<b>704.514</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	245.531	522.624	44.101
	<b>TOTAL EARNINGS</b>	<b>245.531</b>	<b>522.624</b>	<b>44.101</b>
	<b>IMPORTS</b>			
	Raw Materials	2415.679	1868.899	1543.833
	Components and Stores parts	3.476	5.747	5.647
	Capital Goods	73.463	32.103	49.955
	<b>TOTAL IMPORTS</b>	<b>2492.618</b>	<b>1906.749</b>	<b>1599.435</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1687.84</b>	<b>925.33</b>	<b>560.43</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.12.2017	31.12.2016	31.12.2015
Current Maturities of Long term debt	N.A	N.A	N.A
Cash generated from operations	3148.321	2233.785	1637.314
Net cash flow from operating activity	1791.812	1291.998	1637.314

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	25.08	21.30	24.55
Account Receivables Turnover (Income / Sundry Debtors)	14.55	17.13	14.87
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	107.50	98.15	117.20
Inventory Turnover (Operating Income / Inventories)	1.85	1.32	0.96

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Asset Turnover (Operating Income / Net Fixed Assets)	1.56	0.87	0.55
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**LEVERAGE RATIOS**

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.19	0.19	0.27
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.30	0.33	0.46
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.38	0.52	0.65

**PROFITABILITY RATIOS**

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin ((PAT / Sales) * 100)	%	22.37	14.39	11.95
Return on Total Assets ((PAT / Total Assets) * 100)	%	22.73	15.35	11.14
Return on Investment (ROI) ((PAT / Networth) * 100)	%	36.44	26.31	19.15

**SOLVENCY RATIOS**

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Current Ratio (Current Assets / Current Liabilities)	3.57	3.02	1.95
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.50	2.00	1.15
G-Score Ratio Financial (Networth / Total Assets)	0.62	0.58	0.58
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	3.57	3.02	1.95

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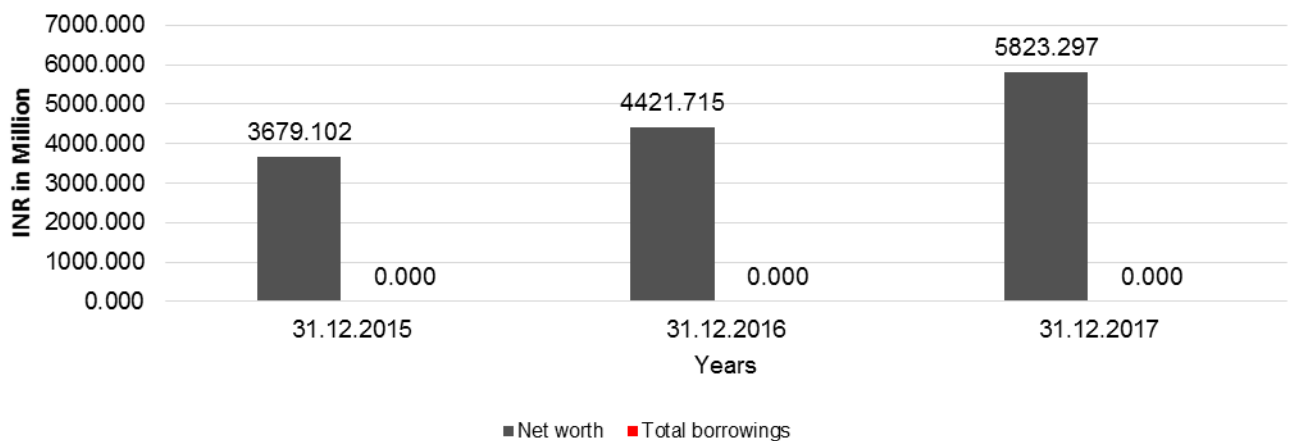
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

Particular	31.12.2015	31.12.2016	31.12.2017
	INR In Million	INR In Million	INR In Million
Share Capital	125.710	125.710	125.710
Reserves & Surplus	3553.392	4296.005	5697.587
<b>Net worth</b>	<b>3679.102</b>	<b>4421.715</b>	<b>5823.297</b>
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

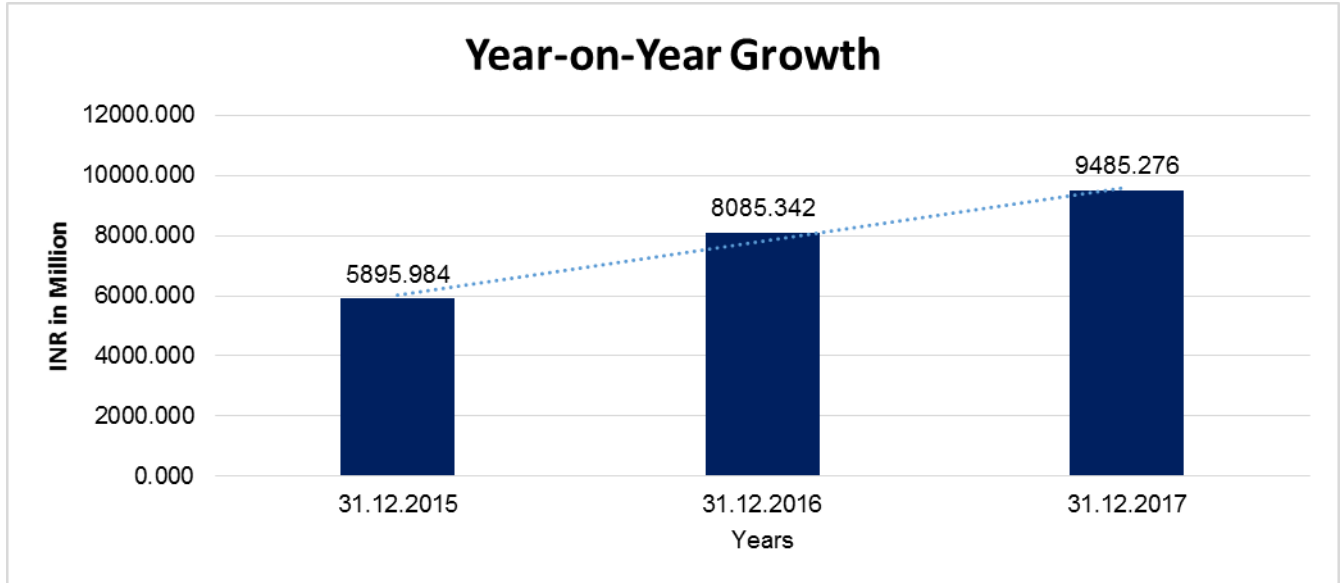
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

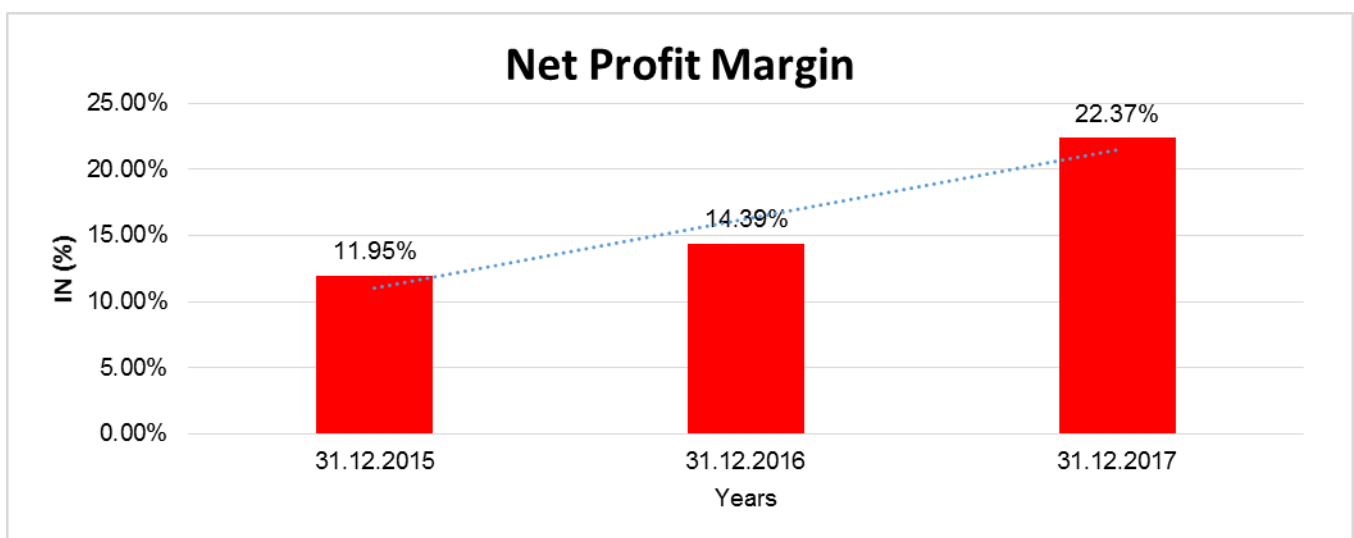
Year on Year Growth	31.12.2015	31.12.2016	31.12.2017
	INR In Million	INR In Million	INR In Million
Sales	5895.984	8085.342	9485.276
		<b>37.133</b>	<b>17.314</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.12.2015	31.12.2016	31.12.2017
	INR In Million	INR In Million	INR In Million
Sales	5895.984	8085.342	9485.276
Profit	704.514	1163.231	2121.777
	<b>11.95%</b>	<b>14.39%</b>	<b>22.37%</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	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G0867 4913	1002 5925	THE HONGKONG AND SHANGHAI BANKING CORPORATION LTD	07/11/2006	-	22/07/2016	150000000.0	BIRLA HOUSE 25, BARAKHAMBIA ROAD, NEW DELHI – 110001, DELHI, INDIA
2	G0389 4177	8005 2710	DEUTSCHE BANK	27/08/1996	23/01/2013	10/05/2016	500000000.0	ECE HOUSE, 28 GROUND FLOOR, KASTURBA GANDHI MARG, NEW DELHI – 110001, DELHI, INDIA

**CONTINGENT LIABILITIES:**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>a. Claims against the company not acknowledged as debt :-</b>		
i) Demand by Income tax authorities:		
Income Tax Appellate Tribunal (New Delhi)	19.380	19.380
Assessing Officer, Faridabad	1.203	1.203
Income Tax Appellate Tribunal (New Delhi)	26.086	26.086
Income Tax Appellate Tribunal (New Delhi)	22.215	22.215
Income Tax Appellate Tribunal (New Delhi)	19.272	-
Income Tax Appellate Tribunal (New Delhi)	14.921	-
Income Tax Appellate Tribunal (New Delhi)	34.997	-
<b>Total</b>	<b>138.074</b>	<b>68.884</b>

**FIXED ASSETS**

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

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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

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 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69

**INFORMATION DETAILS**

Information Gathered by :	AKS
Analysis Done by :	PRY
Report Prepared by :	ARC

**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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