

TESCA TEXTILES AND SEAT COMPONENTS (INDIA) PRIVATE LIMITED - 538990 PAGE NO. :

MIRA INFORM REPORT

Report No. :	538990
Report Date :	24.11.2018

IDENTIFICATION DETAILS

Name :	TESCA TEXTILES AND SEAT COMPONENTS (INDIA) PRIVATE LIMITED (w. e. f. 11.05.2018)
Formerly Known As :	TREVES BANSWARA PRIVATE LIMITED
Registered Office :	Navagaon Road, Industrial Area, Banswara - 327001, Rajasthan
Tel. No.:	91-29-62240690
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	20.01.2012
CIN No.: [Company Identification No.]	U17290RJ2012PTC037666
Capital Investment / Paid-up Capital :	INR 72.000 Million
PAN No.: [Permanent Account No.]	AAECT1025F
GSTN : [Goods & Service Tax Registration No.]	08AAECT1025F1ZQ
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is manufacturing all types of yarns, fabrics, readymade garments and made-ups. (Registered activity)
No. of Employees :	100 (approximately) (as per site visit)

RATING & COMMENTS

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

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TESCA TEXTILES AND SEAT COMPONENTS (INDIA) PRIVATE LIMITED - 538990 PAGE NO. : 2

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 150000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2012 and it is engaged as a manufacturer of laminated fabrics.</p> <p>For the financial year 2018, the company has achieved a decent growth in its revenue as compared to its previous year along with average profit margin during year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by well experienced management team.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p>Note:</p> <p>Site visit was conducted at the given address and our executive has successfully traced the subject. At the premises, our executive met with Mr. Herkesh Kumar (Security Guard), who confirmed the existence of the subject on the given address.</p> <p>As per our executive's observation, it is a factory premise admeasuring total area of 20,000 sq. ft.</p> <p>Location was easy to find, locality seems to be commercial and area near the premise seems to be upmarket.</p> <p>Our executive has sighted approximately 100 employees along with telephone, fax machines, telex, computers, air conditioner, office equipment, xerox machine and furniture items at the premises.</p>

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	Name board of the subject was sighted at the given address. On inquiry with Mr. Anil (Staff) from "Banswara Store" and Mr. Pushpendra (Staff) from "State Bank of India", they both confirmed the existence of the subject on the given address.
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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
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

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TESCA TEXTILES AND SEAT COMPONENTS (INDIA) PRIVATE LIMITED - 538990 PAGE NO. : 4

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 24.11.2018

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

UNABLE TO CONTACT

LOCATIONS

Registered Office/ Mill :	Navagaon Road, Industrial Area, Banswara - 327001, Rajasthan, India
Tel. No.:	91-29-62240690
Fax No.:	Not Available
E-Mail :	deepak.jain@tescagroup.com
Area :	20,000 sq. ft. (as per site visit)
Locality :	Commercial (as per site visit)

DIRECTORS

As on 31.03.2018

Name :	Mr. Ravindra Kumar Toshniwal		
Designation :	Director		
Address :	Alt view, Flat No - 6A, 6th Floor, 7 Alta mount Road, Above Roman Store, Mumbai – 400026, Maharashtra, India		
Date Of Birth/Age :	01.09.1963		
Qualification :	B. Tech. (Chem.)		
Date Of Appointment :	05.04.2012		
Din No.:	00106789		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L24302RJ1976PLC001684	BANSWARA SYNTEX LTD	24/08/2007	-
U18101RJ2005PLC021321	BANSWARA GLOBAL LIMITED	13/08/2015	-
U18209rj2018ptc060117	BANRIO PRIVATE LIMITED	06/06/2018	-
U51900mh1982ptc026279	LAWSON TRADING CO PVT LTD	11/05/2006	-

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Name :	Mr. Rakesh Mehra		
Designation :	Director		
Address :	182, Jolly Maker Apartment No. 3 119, Cuffe Parade, Colaba, Mumbai - 400005 Maharashtra, India		
Date Of Birth/Age :	19.11.1957		
Qualification :	B.Com, C.A.		
Date Of Appointment :	05.04.2012		
Din No.:	00467321		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L17124RJ1980PLC002005	BANSWARA FABRICS LTD	23/04/1986	-
L24302RJ1976PLC001684	BANSWARA SYNTEX LTD	01/08/2007	-
U21029DL1999PTC100494	EXCEL PACK PRIVATE LIMITED	01/07/1999	-
U24114MH1998PTC116188	MOONFINE TRADING COMPANY PRIVATE LIMITED	11/05/2006	-
U74140DL2014NPL270744	TEXTILE SECTOR SKILL COUNCIL	10/05/2017	-
Name :	Mr. Carl Emmanuel De Freitas		
Designation :	Director		
Address :	2 Rue Eric Tabarly Carrieres Sur Seine – 78420, France		
Date Of Appointment :	05.04.2012		
Din No.:	01875231		
Name :	Mr. Pradeep Chhajerh		
Designation :	Alternate Director		
Address :	603, Apollo, Raheja Acropolis -1 Deonar Pada Road, B/H Telecom Factory, D Eonar Mumbai – 400088, Maharashtra, India		
Date Of Birth/Age :	06.06.1974		
Qualification :	B.SC, MBA		
Date Of Appointment :	20.09.2017		
Din No.:	07276870		
Name :	Mr. Pascal Andre Cesar Francini		
Designation :	Director		
Address :	12 Rue Du 11 Novembre Le Pecq - 78230, France		
Date Of Appointment :	22.11.2016		
Din No.:	07653869		

KEY EXECUTIVES

Name :	Mr. Deepak Kantilal Jain
Designation :	Company Secretary
Address :	11 "Kesar", Near Shiv Temple, Nathelav Colony, Commercial Area, Banswara, Rajasthan- 327001, India

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TESCA TEXTILES AND SEAT COMPONENTS (INDIA) PRIVATE LIMITED - 538990 PAGE NO. : 0

Date Of Birth/Age :	12.01.1971
Qualification :	M.Com, LLB, C.S.
Date Of Appointment :	03.11.2015
Pan No.:	ADIPJ4325J

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

NAMES OF SHAREHOLDERS	NO. OF SHARES	PERCENTAGE
Banswara Syntex Limited, India	3600000	50.00
Treves TSC, Paris	3600000	50.00
Total	7200000	100.00

Share holding pattern

■ Banswara Syntex Limited, India ■ Treves TSC, Paris



Equity Share Break up (Percentage of Total Equity)

As on 20.09.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

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TESCA TEXTILES AND SEAT COMPONENTS (INDIA) PRIVATE LIMITED - 538990 PAGE NO. :

BUSINESS DETAILS

Line of Business :	Subject is Manufacturing all types of Yarns, Fabrics, Readymade Garments and Made-Ups. (Registered activity)	
Products :	Item Code No.	Product Description
	59032090	Laminated Fabrics & Panels
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Available	

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 :	--

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TESCA TEXTILES AND SEAT COMPONENTS (INDIA) PRIVATE LIMITED - 538990 PAGE NO. : 1

	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	100 (approximately) (as per site visit)	
Bankers :	Bank Name	Not Divulged
	Branch	--
	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)	--

Auditors :	
Name :	Kalyaniwalla and Mistry LLP Chartered Accountants
Address :	Kalpataru Heritage. 127, Mahatma Gandhi Road, Mumbai - 400001, Maharashtra, India
Tel. No.:	91- 22- 6158 7200
Fax No.:	91- 22- 2267 3964
Pan No.:	AAAFK7554R
FRN:	104607W/ W100166
MRN:	107017 (Mr. Sai Venkata Ramanadarla)
Memberships :	Not Available
Collaborators :	Not Available
Associates:	<ul style="list-style-type: none"> • Treves SAS • CERA SAS (Upto July 26, 2016) • CERA TSC SAS (W.E.F January 1, 2015) • Treves TSC Covers Tunisia
Name of Related Party:	<ul style="list-style-type: none"> • Banswara Syntex Limited (INDIA) (L24302RJ1976PLC001684) • Treves Textiles and Seat Components, Treves TSC S.A.S (FRANCE)

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
7200000	Equity Shares	INR 10/- each	INR 72.000 Million

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FINANCIAL DATA
[all figures are in 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	72.000	72.000	72.000
(b) Reserves & Surplus	(17.813)	(28.904)	(31.712)
(c) Money received against share warrants	0.000	0.000	0.000

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(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	54.187	43.096	40.288
(3) Non-Current Liabilities			
(a) long-term borrowings	9.580	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	1.897	1.470	1.098
Total Non-current Liabilities (3)	11.477	1.470	1.098
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	28.493	29.449	19.888
(c) Other current liabilities	31.353	36.042	24.715
(d) Short-term provisions	0.175	0.130	0.039
Total Current Liabilities (4)	60.021	65.621	44.642
TOTAL	125.685	110.187	86.028
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	24.340	22.017	23.235
(ii) Intangible Assets	0.028	0.028	0.037
(iii) Capital work-in-progress	0.088	0.087	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.310	0.315	0.000
(c) Deferred tax assets (net)	1.724	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	4.150	0.000	0.354
Total Non-Current Assets	30.640	22.447	23.626
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	38.492	15.933	11.472
(c) Trade receivables	52.083	55.925	44.040
(d) Cash and cash equivalents	2.670	13.996	4.810
(e) Short-term loans and advances	0.000	0.000	2.050
(f) Other current assets	1.800	1.886	0.030
Total Current Assets	95.045	87.740	62.402
TOTAL	125.685	110.187	86.028

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TESCA TEXTILES AND SEAT COMPONENTS (INDIA) PRIVATE LIMITED - 538990 PAGE NO. :

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	256.070	160.612	111.754
	Other Income	1.419	4.390	0.470
	TOTAL	257.489	165.002	112.224
Less	EXPENSES			
	Cost of Materials Consumed	183.726	109.242	84.251
	Purchases of Stock-in-Trade	5.393	0.000	0.363
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.695)	0.664	(2.575)
	Employees benefits expense	18.135	13.742	11.469
	Other expenses	41.270	36.075	16.356
	TOTAL	243.829	159.723	109.864
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	13.660	5.279	2.360
Less	FINANCIAL EXPENSES	0.964	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	12.696	5.279	2.360
Less/ Add	DEPRECIATION/ AMORTISATION	2.734	2.398	2.572
	PROFIT/ (LOSS) BEFORE TAX	9.962	2.881	(0.212)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	9.962	2.881	(0.212)
	IMPORTS			
	Raw Materials	25.936	8.049	3.058
	Finished Goods	11.994	7.299	7.963
	Stores and Spares	0.197	0.246	0.160
	Packing Materials	0.365	0.339	0.291
	TOTAL IMPORTS	38.492	15.933	11.472
	Earnings / (Loss) Per Share (INR)	1.38	0.4	0.03

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	N/A	N/A	N/A
Net cash flows from (used in) operations	(16.134)	9.886	(17.919)
Net cash flows from (used in) operating activities	(16.232)	9.802	(17.919)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	74.24	127.09	143.84
Account Receivables Turnover (Income / Sundry Debtors)	4.92	2.87	2.54
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	54.99	98.40	85.79
Inventory Turnover (Operating Income / Inventories)	0.35	0.33	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	0.56	0.24	0.10

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.55	0.60	0.52
Debt Equity Ratio (Total Liability / Networth)	0.18	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.11	1.52	1.11
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.45	0.51	0.58

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TESCA TEXTILES AND SEAT COMPONENTS (INDIA) PRIVATE LIMITED - 538990 PAGE NO. :

Interest Coverage Ratio (PBIT / Financial Charges)	14.17	0.00	0.00
---	-------	------	------

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	3.89	1.79	(0.19)
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.93	2.61	(0.25)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.38	6.69	(0.53)

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.58	1.34	1.40
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.94	1.09	1.14
G-Score Ratio Financial (Networth / Total Assets)		0.43	0.39	0.47
G-Score Ratio Debt (Debts / Equity Capital)		0.13	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.58	1.34	1.40

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

FINANCIAL ANALYSIS
[all figures are INR Million]

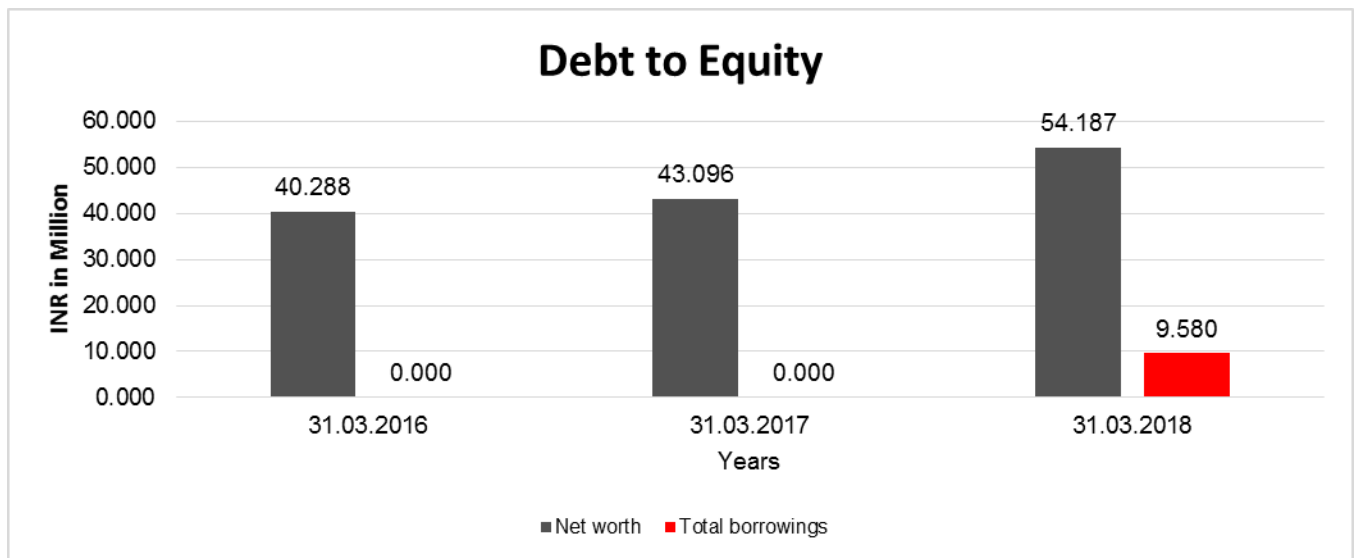
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million

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Share Capital	72.000	72.000	72.000
Reserves & Surplus	(31.712)	(28.904)	(17.813)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	40.288	43.096	54.187
Long Term borrowings	0.000	0.000	9.580
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	9.580
Debt/Equity ratio	0.000	0.000	0.177

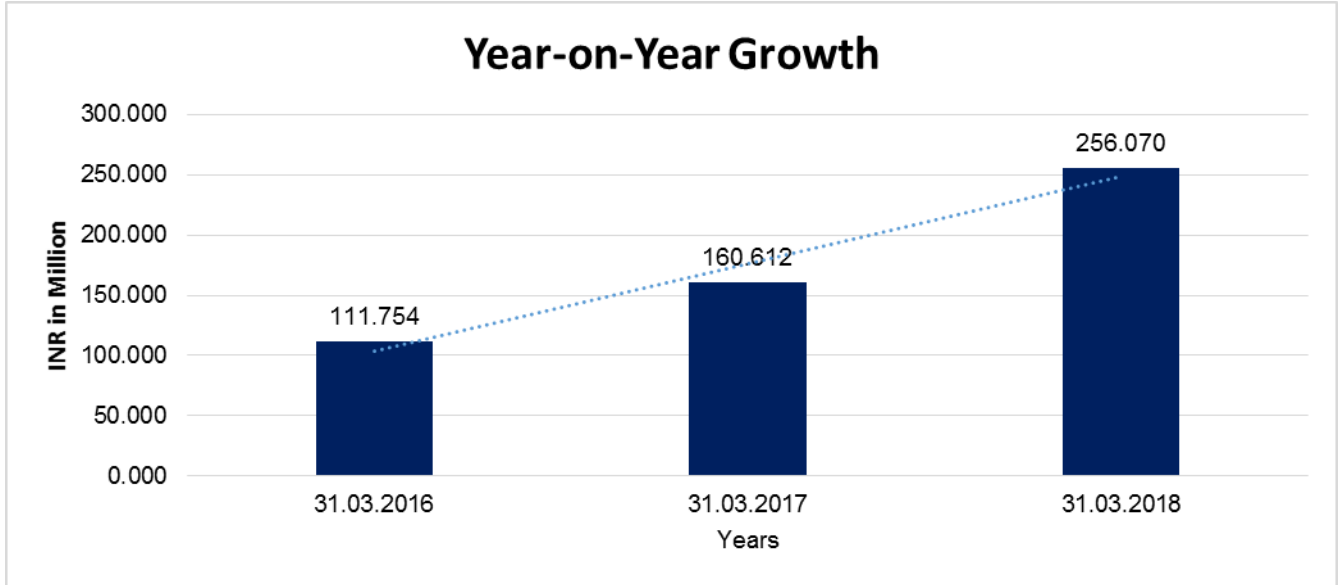


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	111.754	160.612	256.070
		43.719	59.434

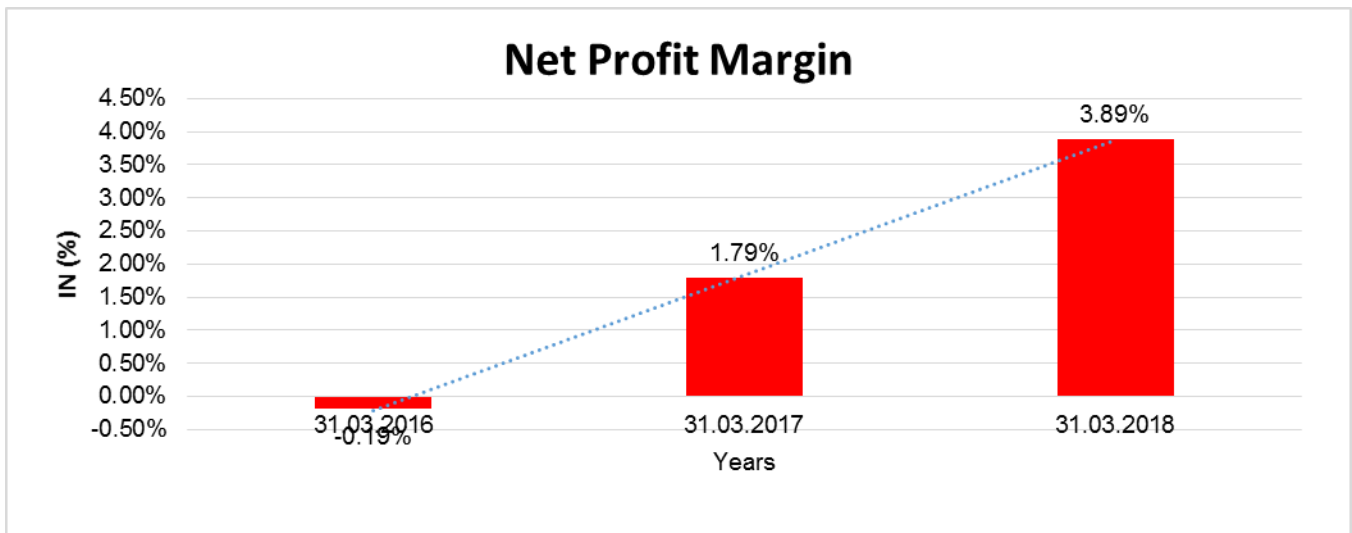
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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	111.754	160.612	256.070
Profit / Loss	(0.212)	2.881	9.962
	(0.19%)	1.79%	3.89%



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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	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No
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

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15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	TESCA TEXTILES & SEAT COMPONENTS (INDIA) PVT LTD
Address :	Navagaon Road, Bansware ,Rajasthan - 217001, India
Person to whom we met:	Mr. Herkesh Kumar (Security Guard)
Name Board:	Sighted
Location:	Easy
Landmark (If Any):	Near Temple
Total Floors of the building:	Ground + One Floor
Subject situated on:	Ground floor
Locality:	Commercial

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Area of Premises :	20,000 SQ. FT
Area:	Upmarket
No. of Employees seen at Premises :	100 (approximately)
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Telex • Computer • Air Conditioner • Xerox Machine • Office Equipment
Furniture items sighted:	Yes
Neighbour's Interview:	Name of company : Banswara Store Contact person name : Mr. Anil (Staff) Name of company : State Bank of India Contact person name : Mr. Pushendra
Neighbour's overview:	Company Existence
Proof of visit:	Photograph

ABOUT THE COMPANY

The Company's Joint venture partner Treves Textiles & Seat Components (Treves TSC) has also changed its name globally from Treves TSC to TESCA Group and its affiliates company CERA TSC to TESCA France, also commencing certain new business activities at overseas, consequently the company has warranted to changing the name.

Therefore During the year the company has changed its name from "Treves Banswara Private Limited "to "Tesca Textiles& Seat Components (India) Private Limited" w. e. f. 11.05.2018.

Banswara Syntex Limited is an Indian textile major, manufacturing all types of yarns, fabrics, readymade garments and made-ups. Tesca Group is a global leader in for automotive Textiles, Seat covers and seat components. Both the companies serve customers worldwide. Their JV i.e. the company was created with a view to serve Indian OEMs' with world class interior products.

Company has already set up a fabric lamination welding lines at Navagaon Road, Industrial Area, Banswara. During the year the company has started a second product line i.e. Seat covers. It has entered in to agreement with Banswara Garment a unit of Banswara Syntex Limited for subcontracting the cut and sew for seat cover of Climber edition of the Renault Kwid.

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OPERATIONS & STATE OF AFFAIRS

The Company has prepared Financial Statements on accrual basis of accounting and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent applicable).

These are Company's first Ind AS compliant financial statements and Ind AS 101 'First Time Adoption of Indian Accounting Standards' has been applied.

During the year, the production of Laminated Fabric (Including PVC Fabrics) has increased from 0.378 million Mtrs in 2016-17 to INR 0.504 million Mtrs in 2017-18 up by 33.35%. The company has also produced 2506615 Pcs of Embossing Panel and Flex Panels as against 47065 Pcs. Moreover, company has also produced (through Job work) 15021 sets of car seat covers for the KWID as compared to 4242 Sets in 2016-17.

Company has sold laminated fabric of INR 0.436 million Mtrs against INR 0.357 million Mtrs in previous year and also sold finished/bare fabric of INR 0.210 million Mtrs against INR 0.347 million mtrs in previous year. The Company has also sold 14169 car seat cover sets in this financial year.

During the year the Increase/(Decrease) in the carrying amount of Reserves & Surplus as compared to the closing balance as on 31.03.2018 is attributable to the transfer of Net Profit/(Loss) of INR 10.128 million earned during the year.

During the year, the company's net income from operations aggregated INR 250.595 million as against INR 144.507 million in 2016-17, a Increase by 73.41%.

The Profit before Depreciation and Tax for the year 2017-18 is INR 12.696 million as against profit of INR 5.279 million in 2016-17.

The Net profit after tax for the year 2017-18 is INR 10.128 million as against Profit of INR 2.838 million in 2016-17.

During 2017-18 the Company has charged depreciation on fixed assets as per the provisions of Companies Act, 2013.

UNSECURED LOAN

PARTICULARS	(INR In Million)	
	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-Term Borrowings		
Intercorporate borrowings	9.580	0.000
Total	9.580	0.000

INDEX OF CHARGES:

SN O	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
------	-----	-----------	--------------------	------------------	----------------------	----------------------	--------	---------

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1	C46766 606	104713 41	Punjab National Bank	20/12/2 013	-	26/02/20 15	20000000.0	Punjab National Bank, Kushal Baghban, Swara, Rajasthan – 327001,India
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FIXED ASSETS

- Property, plant and equipment
- Factory equipments
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

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.

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- 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 71.17

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UK Pound	1	INR 91.04
Euro	1	INR 81.18

INFORMATION DETAILS

Information Gathered by :	PRK
Analysis Done by :	VIVR
Report Prepared by :	SUPI

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	NO
--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

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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)