

## MIRA INFORM REPORT

<b>Report No. :</b>	540752
<b>Report Date :</b>	26.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	VINEY CORPORATION LIMITED (w.e.f.21.02.2015)
<b>Formerly Known As :</b>	VINEY CORPORATION PRIVATE LIMITED (w.e.f.23.02.2011) VINEY AUTO PRIVATE LIMITED
<b>Registered Office :</b>	B-172, Ground and 1 <sup>st</sup> Floor, Lok Vihar, Pitampura, New Delhi – 110034
<b>Tel. No.:</b>	91-11-27351318
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	06.03.1992
<b>CIN No.:</b> [Company Identification No.]	U74899DL1992PLC047911
<b>Capital Investment / Paid-up Capital :</b>	INR 221.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	0592021254
<b>PAN No.:</b> [Permanent Account No.]	AAACV0446L
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACV0446L1Z8 (Maharashtra) 06AAACV0446L1ZC (Haryana) 01AAACV0446L1ZM (Jammu and Kashmir) 33AAACV0446L1ZF (Tamilnadu) 05AAACV0446L1ZE (Uttarakhand) 18AAACV0446L1Z7 (Assam)
<b>TIN / CST No.:</b>	07570226508
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company

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<b>Line of Business :</b>	Manufacturing of auto components includes wiring harness, terminals, connectors, wires, automotive lamps and switches. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

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

<b>MIRA's Rating :</b>	A
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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 6400000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1992 having a good track record. It is engaged as Manufacturing of Auto Components includes Wiring Harness, Terminals, Connectors, Wires, Automotive Lamps and Switches.</p> <p>For the financial year 2017 the company has reported a marginal dip in its revenue as compared to its previous year but has maintained fair profit margin during the year.</p> <p>Rating take into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continue to derive strength from its long and established track record of its business operation backed by established market position, driven by a diversified geographical presence and a strong, reputed customer base.</p> <p>However, these rating strength gets partially offset by the exposure to risks related to cyclicity in the auto industry and working capital intensity in operations.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealing 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.

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**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**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Rating= BBB+
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	06.08.2018

**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 26.11.2018

**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.

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**INFORMATION DENIED**

**Management Non-Cooperative (91-11-27351318)**

**LOCATIONS**

<b>Registered Office :</b>	B-172, Ground and 1 <sup>st</sup> Floor, Lok Vihar, Pitampura, New Delhi – 110034
<b>Tel. No.:</b>	91-11-27351318
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:cfo@vineycorp.com">cfo@vineycorp.com</a> <a href="mailto:info@vineycorp.com">info@vineycorp.com</a>
<b>Website:</b>	<a href="http://www.vineycorp.com">http://www.vineycorp.com</a>
<b>Branch Office/ Plants :</b>	Plot No. 42, Sector-3, IMT Manesar, Gurugram – 122050, Haryana, India
<b>Tel. No.:</b>	91-124-4567400
<b>Fax No.:</b>	91-124-4567451
<b>Other Factories :</b>	<ul style="list-style-type: none"> <li>• Plot No. 93-94, Sector-54, Phase-V, Industrial Estate, Kundli – 131028, Haryana, India</li> <li>• G-21, Chakan Industrial Area, Phase-III, Village-Nighoje, Taluka-Khed, District Pune – 410501, Maharashtra, India</li> <li>• SY No.575/1A, No.1, Rayakotta, Matigiri, Hosur – 635110, Tamilnadu, India</li> <li>• Plot No. 1/76 and 1/78, Village Lumbania, Patwar Halka Based Falodi, Jodhpur – 342301, Rajasthan, India</li> <li>• Plot No. 24, I.P.-4, Village Begumpur Pargana-Roorkee, District: Haridwar – 249402, Uttarakhand, India</li> <li>• Plot No.46 to 55, 68 to 77, Sicop Kathua, Jammu and Kashmir, India</li> <li>• Plot No. 7, IIE Pantnagar, Rudrapur, Uttarakhand, India</li> </ul>
<b>Overseas Plants :</b>	<ul style="list-style-type: none"> <li>• Via Vincenzo Monti, 38, 20016 Pero (MI)</li> <li>• HIT Park, St. Garii, 607235, Bacau, Romania</li> </ul>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Brijesh Aggarwal
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<b>Designation :</b>	Managing Director
<b>Address :</b>	D-631, 1st Floor, Saraswati Vihar, Pitampura, New Delhi – 110034, India
<b>Date of Birth/Age :</b>	27.11.1975
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	01.04.2004
<b>PAN No.:</b>	AALPA3343B
<b>DIN No.:</b>	00511293
<b>Name :</b>	Mr. Anil Parkash Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	40, Road No.43, West Punjabi Bagh, Delhi – 110026, India
<b>Date of Birth/Age :</b>	12.07.1966
<b>Date of Appointment :</b>	16.03.1992
<b>Qualification :</b>	Graduate
<b>PAN No.:</b>	AAHPP2296C
<b>DIN No.:</b>	00248475
<b>Name :</b>	Mr. Viney Parkash Aggarwal
<b>Designation :</b>	Whole-time Director
<b>Address :</b>	132, First Floor, Engineers Enclave, Pitampura, New Delhi – 110034, India
<b>Date of Birth/Age :</b>	27.04.1969
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	30.09.2011
<b>PAN No.:</b>	AAHPP2297D
<b>DIN No.:</b>	00248671
<b>Name :</b>	Mr. Rakesh Kumar Aggarwal
<b>Designation :</b>	Whole-time Director
<b>Address :</b>	D-631, Saraswati Vihar, Pitampura, New Delhi – 110034, India
<b>Date of Birth/Age :</b>	21.03.1974
<b>Date of Appointment :</b>	01.10.2013
<b>Qualification :</b>	Graduate
<b>PAN No.:</b>	AAJPK4003C
<b>DIN No.:</b>	00248752
<b>Name :</b>	Mr. Suresh Chand Gupta
<b>Designation :</b>	Director
<b>Address :</b>	20, Shir Ram Road, Civil Lines, Delhi – 110054, India
<b>Date of Birth/Age :</b>	08.02.1954
<b>Qualification :</b>	Chartered Accountant
<b>Date of Appointment :</b>	27.08.2015
<b>PAN No.:</b>	AAJPG3630P
<b>DIN No.:</b>	00541198
<b>Name :</b>	Mr. Rameshwar Dayal Goyal
<b>Designation :</b>	Director
<b>Address :</b>	B-802, Nikka Singh Block, Asian Games Village, New Delhi – 110049, India

Date of Birth/Age :	16.02.1954
Qualification :	Engineer
Date of Appointment :	27.08.2015
PAN No.:	ACDPG8728J
DIN No.:	02705827
Name :	Mrs. Priyanka Aggarwal
Designation :	Wholetime Director
Address :	D-631, 1 <sup>st</sup> Floor, Saraswati Vihar, Pitampura, New Delhi – 110034, India
Date of Birth/Age :	20.08.1977
Qualification :	Graduate
Date of Appointment :	04.02.2015
PAN No.:	AFVPA1743C
DIN No.:	07062988
Name :	Mr. Anant Aggarwal
Designation :	Director
Address :	132, First Floor, Engineers Enclave, Pitampura, Delhi – 110034, India
Date of Birth/Age :	22.01.1998
Qualification :	Graduate
Date of Appointment :	01.04.2017
PAN No.:	BTOPA0115Q
DIN No.:	07062988

**KEY EXECUTIVES**

Name :	Mr. Arun Kumar Mallik
Designation :	Chief Finance Officer
Address :	K-2165, Pipal Road, Mohan Garden, Uttam Nagar, New Delhi – 110059, India
Date of Birth/Age :	30.12.1968
Qualification :	MBA
Date of Appointment :	16.09.2016
PAN No.:	AEOPM8269D
Name :	Mr. Sunil Gupta
Designation :	Company Secretary
Address :	Post Chanana, District Jhunjhunu – 333026, Rajasthan, India
Date of Birth/Age :	20.05.1988
Date of Appointment :	03.06.2015
PAN No.:	APZPG6391J

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

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Names of Shareholders	No. of Shares
Brijesh Aggarwal	2641997
Priyanka Aggarwal	1632000
Master Deep Aggarwal	93003
Brijesh Aggarwal HUF	70000
Viney Prakash Aggarwal	3201250
Viney Prakash HUF	416051
Shobha Aggarwal	3469590
Anant Aggarwal	1755160
Anil Prakash Aggarwal	1846346
Anil Prakash HUF	67000
Sudesh Aggarwal, Akshay Aggarwal, Palak Aggarwal	30003
Sudesh Kumari	2446590
Rakesh Kumar Aggarwal	2227830
Ritu Aggarwal	1531250
Master Deep Aggarwal	621930
Yukti Aggarwal	50000
<b>Total</b>	<b>22100000</b>

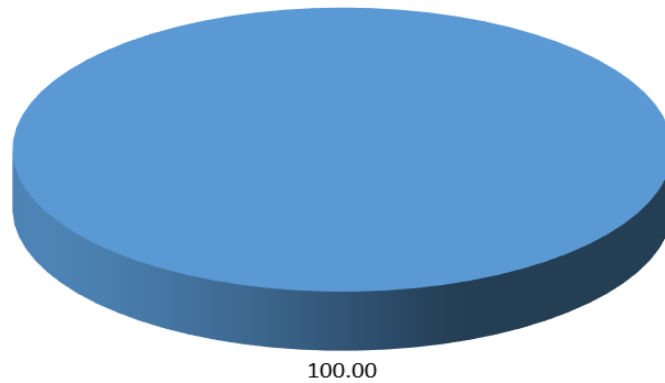
**AS ON: 24.11.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing of auto components includes wiring harness, terminals, connectors, wires, automotive lamps and switches. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	85366990	Terminal
	85366910	Connector
	85443000	Wiring Harness
<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]

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Available	
	<b>Name of the Person :</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>Customers :</b>	<ul style="list-style-type: none"> <li>• Delphi</li> <li>• Lumax</li> <li>• Denso</li> <li>• UM</li> <li>• Minda</li> </ul>		
<b>No. of Employees :</b>	Not Available		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• Citibank NA, Jeevan Vihar, 3 Sansad Marg, New Delhi – 110001, India</li> <li>• Standard Chartered Bank, Credit Risk Control, Narain Manzil, 23 Barakhamba Road, New Delhi – 11 0001, Delhi, India</li> <li>• HDFC Bank Limited</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>INR In Million</b>	<b>INR In Million</b>
	<b>LONG-TERM BORROWINGS</b>		
	Term loans	117.126	202.803
	Other loans and advances	6.856	15.479
	<b>SHORT TERM BORROWINGS</b>		
	Foreign currency term loans from banks	90.204	34.500
	Rupee term loans from banks	0.000	171.610
	Working capital loans from banks	0.000	26.975
<b>Total</b>	<b>214.186</b>	<b>451.367</b>	

<b>Auditors :</b>	
<b>Name :</b>	R.N. Saraf and Company Chartered Accountants
<b>Address :</b>	2659/2, Gurudwara Road, Karol Bagh, Delhi, India
<b>PAN No.:</b>	AATPS5918C
<b>Memberships :</b>	Not Available

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<b>Collaborators :</b>	Not Available
<b>Subsidiary companies :</b>	<ul style="list-style-type: none"> <li>• Vimercati S.P.A, Italy</li> <li>• Viney Corp East Europe S.R.L</li> <li>• Viney Auto Exports Private Limited</li> <li>• Viney Corp. East Europe S.R.L., Romania</li> </ul>
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	<ul style="list-style-type: none"> <li>• Uravi T And Wedge Lamps Private Limited</li> <li>• HH Industries</li> <li>• Jugal Kishore Associate Private Limited</li> <li>• Viney Corp Middle East Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
29750000	Equity Shares	INR 10/- each	INR 297.500 Million

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

No. of Shares	Type	Value	Amount
22100000	Equity Shares	INR 10/- each	INR 221.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	221.000	221.000	221.000
(b) Reserves and Surplus	2031.680	1635.322	1348.978
(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>2252.680</b>	<b>1856.322</b>	<b>1569.978</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	223.982	318.282	598.631
(b) Deferred tax liabilities (Net)	67.839	67.506	67.080
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	9.406	2.827	3.565
<b>Total Non-current Liabilities (3)</b>	<b>301.227</b>	<b>388.615</b>	<b>669.276</b>
(4) Current Liabilities			
(a) Short-term borrowings	90.204	233.085	274.420
(b) Trade payables	302.546	201.865	195.516
(c) Other current liabilities	109.252	211.681	183.465
(d) Short-term provisions	15.939	1.908	1.416
<b>Total Current Liabilities (4)</b>	<b>517.941</b>	<b>648.539</b>	<b>654.817</b>
<b>TOTAL</b>	<b>3071.848</b>	<b>2893.476</b>	<b>2894.071</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	778.637	779.856	776.345
(ii) Intangible Assets	1.832	1.092	0.116
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	642.363	635.873	612.300
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	6.100	3.624	13.964
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1428.932</b>	<b>1420.445</b>	<b>1402.725</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	433.910	373.753	381.049
(c) Trade receivables	853.484	946.044	914.275
(d) Cash and bank balances	301.468	69.687	84.241
(e) Short-term loans and advances	51.789	79.279	106.843
(f) Other current assets	2.265	4.268	4.938
<b>Total Current Assets</b>	<b>1642.916</b>	<b>1473.031</b>	<b>1491.346</b>
<b>TOTAL</b>	<b>3071.848</b>	<b>2893.476</b>	<b>2894.071</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	3012.671	3110.480	3200.936
	Other Income	28.488	20.571	57.149
	<b>TOTAL</b>	<b>3041.159</b>	<b>3131.051</b>	<b>3258.085</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1738.163	1872.786	2013.424
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(19.481)	1.655	6.996
	Employee benefit expense	388.940	331.113	282.745
	CSR expenditure	8.300	5.100	2.369
	Other expenses	320.362	307.901	332.181
	Exceptional items	0.000	7.373	0.000
	<b>TOTAL</b>	<b>2436.284</b>	<b>2525.928</b>	<b>2637.715</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>604.875</b>	<b>605.123</b>	<b>620.370</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>24.799</b>	<b>81.411</b>	<b>82.599</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>580.076</b>	<b>523.712</b>	<b>537.771</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>70.886</b>	<b>78.599</b>	<b>74.015</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>509.190</b>	<b>445.113</b>	<b>463.756</b>
<b>Less</b>	<b>TAX</b>	<b>112.832</b>	<b>94.931</b>	<b>118.465</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>396.358</b>	<b>350.182</b>	<b>345.291</b>

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
F.O.B. Value of Exports		250.812	311.819	300.921
<b>TOTAL EARNINGS</b>		<b>250.812</b>	<b>311.819</b>	<b>300.921</b>
<b>IMPORTS</b>				
Raw Materials		522.583	555.199	544.463
Components and spare parts		0.000	1.778	0.289
Capital Goods		19.001	10.922	12.487
<b>TOTAL IMPORTS</b>		<b>541.584</b>	<b>567.899</b>	<b>557.239</b>
<b>Earnings / (Loss) Per Share (INR)</b>				
	<b>Basic</b>	<b>17.94</b>	<b>15.85</b>	<b>15.62</b>
	<b>Diluted</b>	<b>12.41</b>	<b>11.05</b>	<b>7.59</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	84.464	184.233	147.850
Net cash flows from (used in) operations	757.272	579.938	386.498
Net cash flows from (used in) operating activities	660.935	486.252	289.520

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	103.40	111.01	104.25
Account Receivables Turnover (Income / Sundry Debtors)	3.53	3.29	3.50
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	63.53	39.34	35.44
Inventory Turnover (Operating Income / Inventories)	1.39	1.62	1.63
Asset Turnover (Operating Income / Net Fixed Assets)	0.78	0.77	0.80

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.27	0.40	0.48
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.18	0.40	0.65
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.23	0.35	0.42
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.35	0.42	0.49
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	24.39	7.43	7.51

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	13.16	11.26	10.79
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	12.90	12.10	11.93
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	17.59	18.86	21.99

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	3.17	2.27	2.28
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	2.33	1.70	1.70
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.73	0.64	0.54
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	1.80	3.33	4.62
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	3.17	2.27	2.28

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

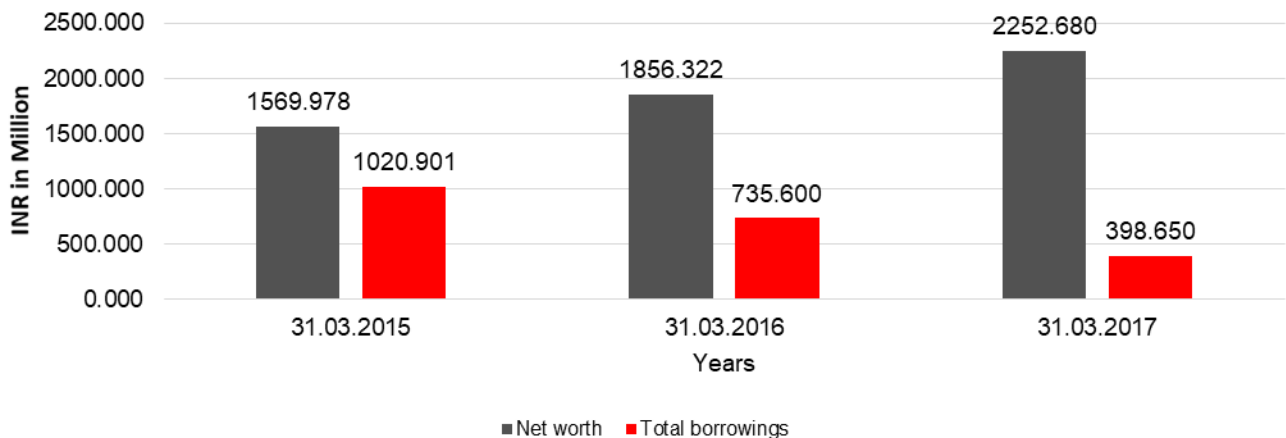
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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particulars	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	221.000	221.000	221.000
Reserves & Surplus	1348.978	1635.322	2031.680
<b>Net worth</b>	<b>1569.978</b>	<b>1856.322</b>	<b>2252.680</b>
long-term borrowings	598.631	318.282	223.982
Short term borrowings	274.420	233.085	90.204
Current Maturities of Long term debt	147.850	184.233	84.464
<b>Total borrowings</b>	<b>1020.901</b>	<b>735.600</b>	<b>398.650</b>
<b>Debt/Equity ratio</b>	<b>0.650</b>	<b>0.396</b>	<b>0.177</b>

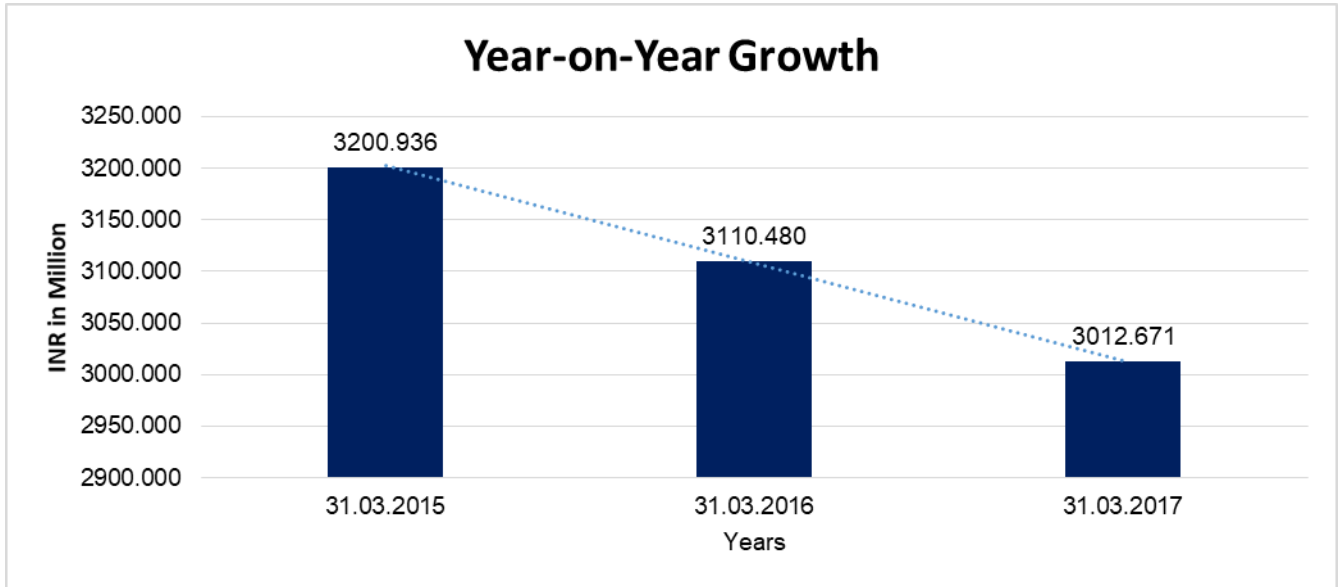
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

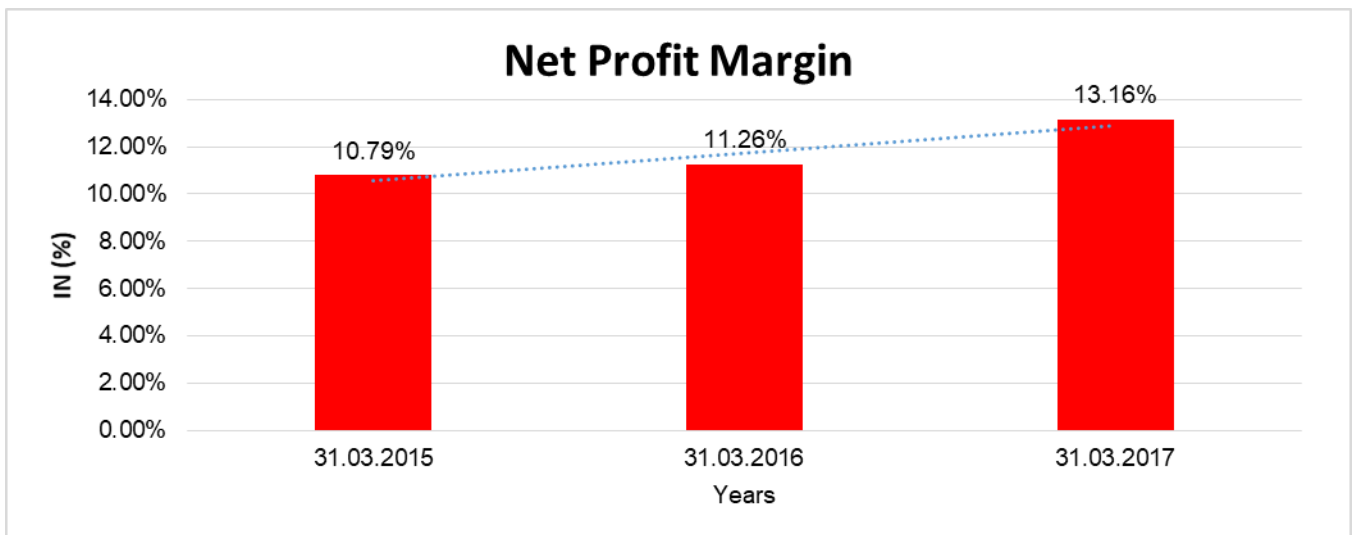
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3200.936	3110.480	3012.671
		<b>(2.826)</b>	<b>(3.144)</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3200.936	3110.480	3012.671
Profit/ (Loss)	345.291	350.182	396.358
	<b>10.79%</b>	<b>11.26%</b>	<b>13.16%</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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last 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	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**CORPORATE INFORMATION:**

Subject (the company) was incorporated in India on 6th March 1992. The Company is primarily involved in the manufacturing of auto components.

**THE STATE OF COMPANY'S AFFAIRS**

Established in 1989, Viney Corp is a diversified auto components producer with manufacturing footprint in India and Europe. The Company manufacturing products includes Wiring Harness, Terminals, Connectors, Wires, Automotive Lamps and Switches at its 8 plants in India, 2 in Italy and 1 in Romania, these products are supplied to major OEMs for two wheeler, four wheeler and commercial vehicle segments in India and Europe.

The Company's key customers include Alfa Romeo BMW, Denso, Delphi, Fiat, Hero Motocorp, Lancia, Mini, Minda Corporation, Renault, Rolls Royce, Motherson Sumi, Federal Mogul, Subros and Volkswagen.

**RESULTS OF OPERATIONS:**

The Company achieved a total turnover of INR 3330.500 Million during the financial year 2016-17 as compared to INR 3431.400 Million in the previous year thereby registering a decrease of approximately 2.94% over previous year. However, the Profit after tax was INR 396.400 Million in the financial year 2016-17 as against INR 350.200 Million of the previous year there by registering increase of approximately 13.19% over previous year.

**UNSECURED LOANS:**

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
Fully convertible debentures others	100.000	100.000
<b>Total</b>	<b>100.000</b>	<b>100.000</b>

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G3734 0957	100080 735	INDUSIND BANK LIMITED	20/02/2 017	-	-	300000000.0	2401 GEN THIMMAYYA ROAD CONTONMENT PUNE MA411001IN
2	G0395 0300	105596 30	STANDARD CHARTERED BANK	31/03/2 015	17/05/2 016	-	160000000.0	CREDIT RISK CONTROLNARAIN MANZIL, 23


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								BARAKHAMB ROAD NEW DELHI DL110001IN
3	G4649 2815	105318 02	HDFC BANK LIMITED	20/09/2 014	01/06/2 017	-	150000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W MUMBAI MH400013IN
4	B2389 9776	103140 85	STANDARD CHARTERED BANK (ACTING AS AN SECURITY AGENT)	20/10/2 011	-	-	85000000.0	CREDIT RISK CONTROLNARAIN MANZIL, 23 BARAKHAMB ROAD NEW DELHI DL110001IN
5	B3739 6561	103134 66	STANDARD CHARTERED BANK	20/10/2 011	20/03/2 012	-	150000000.0	CREDIT DOCUMENTATIO N UNITNARAIN MANZIL, 23 BARAKHAMB ROAD NEW DELHI DL110001IN
6	Y1014 0961	900608 66	ORIENTAL BANK OF COMMERCE	04/03/1 996	-	-	500000.0	G. T. KARNAL ROAD DELHI DLIN
7	Y1014 0781	900606 86	ORIENTAL BANK OF COMMERCE	13/06/1 995	-	-	1000000.0	G. T. KARNAL ROAD DELHI DLIN
8	G3144 8756	103140 81	STANDARD CHARTERED BANK	20/10/2 011	16/12/2 015	08/12/2 016	390000000.0	(ACTING AS SECURITY AGENT) CDUNARAIN MANZIL, 23 BARAKHAMB ROAD NEW DELHI DL110001IN
9	B3852 1241	100405 52	CITIBANK N.A.	22/02/2 007	21/07/2 008	20/04/2 012	60000000.0	JEEVAN VIHAR, 3 SANSAD MARG NEW DELHI DL110001IN

**FIXED ASSETS:**

- Land
- Buildings
- Plant and equipment

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- Furniture and fixtures
  - 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.

**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 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19

**INFORMATION DETAILS**

Information Gathered by :	GYT
Analysis Done by :	NIS
Report Prepared by :	NKT

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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