

## MIRA INFORM REPORT

Report No. :	534488
Report Date :	12.10.2018

### IDENTIFICATION DETAILS

Name :	ASB INTERNATIONAL PRIVATE LIMITED
Registered Office :	E-9, MIDC Additional Ambernath Industrial Area, Anand Nagar, Ambernath (East), District Thane- 421506, Maharashtra
Tel. No.:	91-251-2625000/ 2621802/6485070
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.02.1997
CIN No.: [Company Identification No.]	U25209MH1997PTC134840
Capital Investment / Paid-up Capital :	INR 705.757 Million
IEC No.: [Import-Export Code No.]	0302009353
GSTN : [Goods & Service Tax Registration No.]	27AAACA8424F1ZW
PAN No.: [Permanent Account No.]	AAACA8424F
Legal Form :	Private Limited Liability Company
Line of Business :	Manufactures of Single Stage Injection Stretch Blow Molding Machines, Molds, Parts and Components for Making PET Bottles. (Registered Activity)
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

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

<b>Maximum Credit Limit :</b>	USD 14000000
<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Nissei ASB Machine Company Limited", Japan" and was incorporated in the year 1997.</p> <p>For the financial year 2017, the company has reported dip in its revenue as compared to the previous year but has managed to maintain a fair profit margin of 8.53%.</p> <p>The sound financial risk profile of the company is marked by adequate network base along with negligible debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Payments seems to be 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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 12.10.2018

**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 DECLINED**

**Management non-cooperative (Tel No.:91-251-2625000/ 2621802)**

**LOCATIONS**

<b>Registered Office / Factory</b> :	E-9, MIDC Additional Ambernath Industrial Area, Anand Nagar, Ambernath (East), District Thane- 421506, Maharashtra, India
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<b>Tel. No.:</b>	91-251-2625000/ 2621802/ 6485070
<b>Fax No.:</b>	91-251-2625035/ 2625055
<b>E-Mail :</b>	<a href="mailto:info@asbi.co.in">info@asbi.co.in</a> <a href="mailto:sales@asbi.co.in">sales@asbi.co.in</a> <a href="mailto:career@asbi.co.in">career@asbi.co.in</a> <a href="mailto:mail@asbi.co.in">mail@asbi.co.in</a>
<b>Website :</b>	<a href="http://www.asbindia.com">http://www.asbindia.com</a>
<b>Branch Office 1 :</b>	309-311, Ansal Chambers-II, 6, Bhikaji Cama Place, New Delhi – 110066, India
<b>Tel. No.:</b>	91-11-26181615
<b>Branch Office 2:</b>	No.8, First Floor, Saena Circle, 37/2, Duraiswamy Road, T. Nagar, Chennai – 600017, Tamilnadu, India
<b>Tel. No.:</b>	91-44-24530110

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Rajkumar Bhagchand Jagyasi		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Sharda Castles, C-Wing, 204, 2nd Floor, Opposite Bank of Maharashtra, Ulhasnagar, Thane – 421004, Maharashtra, India		
<b>Date of Birth/Age :</b>	11.12.1963		
<b>Date of Appointment :</b>	10.08.2015		
<b>PAN No.:</b>	ABGPJ4149J		
<b>Qualification:</b>	Professional		
<b>DIN No.:</b>	01386004		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U91100DL2012NPL239417	PLASTICS MACHINERY MANUFACTURERS ASSOCIATION OF INDIA	20/09/2016	-
<b>Name :</b>	Kuniaki Nobutada Hiromatsu		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	22-6, Unane, 2-Chome, Setagaya-Ku Tokyo 000000 Japan		
<b>Date of Appointment :</b>	01.02.2018		
<b>DIN No.:</b>	08061218		
<b>Name :</b>	Junichi Miyasaka		
<b>Designation :</b>	Director		
<b>Address :</b>	5-12-601, Agematsu 1, Chome, Nagano City, Nagano Prefecture, Japan		
<b>Date of Birth/Age :</b>	19.04.1958		
<b>Date of Appointment :</b>	22.06.2013		

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<b>DIN No.:</b>	06578570
<b>Name :</b>	Kazuhiro Kuninaga Dobashi
<b>Designation :</b>	Director
<b>Address :</b>	T No. B/2801, Adonia Building, Hiranandani Gardens, Powai Fla, Mumbai-400076, Maharashtra, India
<b>Date of Appointment :</b>	01.02.2018
<b>DIN No.:</b>	08061263
<b>Name :</b>	Mr. Madhusoodan Vithal Rao
<b>Designation :</b>	Director
<b>Address :</b>	B-Wing, Flat No 901, Savoy Building, Raheja Gardens LBS Marg, Opposite Tiptop Piazza, Near Check Naka, Thane-400604, Maharashtra, India
<b>Date of Appointment :</b>	17.04.2018
<b>DIN No.:</b>	08112242
<b>Name :</b>	Makoto Yorito Fujiwara
<b>Designation :</b>	Director
<b>Address :</b>	Flat No. B-2701, Adonia Building, Hiranandani Gardens, Powai, Mumbai-400076, Maharashtra, India
<b>Date of Appointment :</b>	24.07.2018
<b>DIN No.:</b>	08182975
<b>Name :</b>	Kota Daiichi Aoki
<b>Designation :</b>	Director
<b>Address :</b>	1-4-5, Midorigaoka, Ueda, Nagano, Japan
<b>Date of Birth/Age :</b>	15.11.1972
<b>Date of Appointment :</b>	04.08.1997
<b>DIN No.:</b>	01558065

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Gargi Ranade
<b>Designation :</b>	Secretary
<b>Address :</b>	1/13, Parimal Co-Operative Housing Limited, Deendayal Road, Vishnu Nagar, Dombivli - 421202, Maharashtra, India
<b>Date of Appointment :</b>	21.04.2009
<b>PAN No.:</b>	ALSPR4314F
<b>Name :</b>	Mr. Swati Anand Krishnan
<b>Designation :</b>	Practicing Company Secretary
<b>Address :</b>	703, Villa Grand, Hiranandani Estate, Ghodbundar Road, Patlipada, Thane (East) – 400607, Maharashtra, India
<b>Mob. No:</b>	91-9869710446
<b>Email:</b>	<a href="mailto:krishswati@yahoo.co.in">krishswati@yahoo.co.in</a>

**MAJOR SHAREHOLDERS**

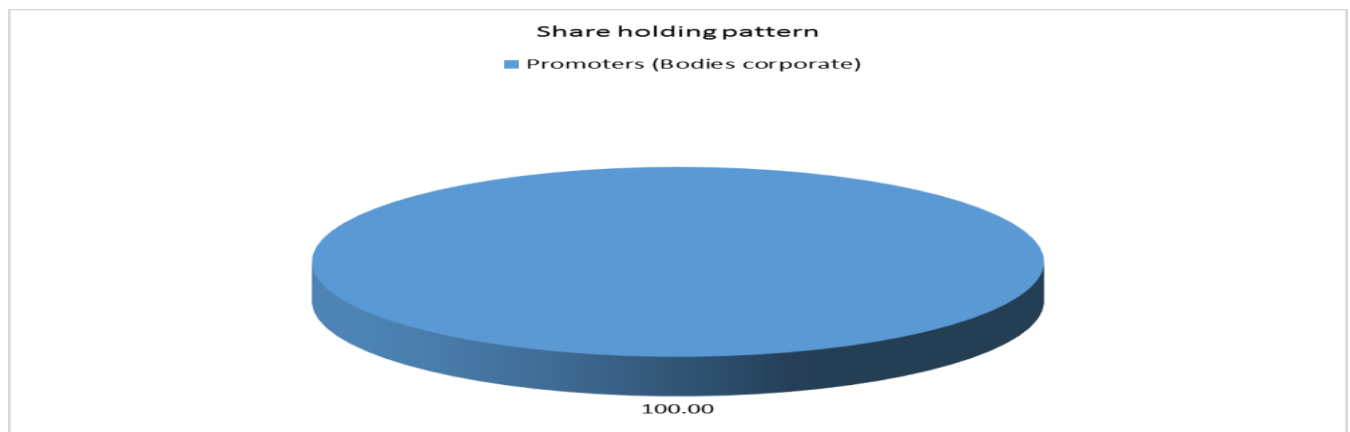
As on 31.03.2017

Names of Shareholders	No. of Shares
Nissei ASB Machine Company Limited, Japan	70575677
Nissei ASB Pte. Limited, Singapore	2
<b>Total</b>	<b>70575679</b>

**Equity Share Break up (Percentage of Total Equity)**

As on 30.09.2017

Category	Percentage
Promoters (Bodies corporate)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufactures of Single Stage Injection Stretch Blow Molding Machines, Molds, Parts and Components for Making PET Bottles. (Registered Activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	84719000	Machines
	84807900	Moulds
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	

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<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>Banker Name :</b>	Mizuho Corporate Bank Limited
	<b>Branch :</b>	Maker Chambers 3, Jamnalal Bajaj Road, Mumbai-400021, Maharashtra, 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 :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

	<ul style="list-style-type: none"> <li>Bank of Tokyo Mitsubishi Limited, Vinay K. Shah Marg, Nariman Point, Mumbai-400021, Maharashtra, India</li> </ul>
<b>Auditors :</b>	
<b>Name :</b>	Deloitte Haskins and Sells Chartered Accountants
<b>Address :</b>	Tower 3, 27 <sup>th</sup> -32 <sup>nd</sup> Floor, Indiabulls Finance Center, Senapati Bapat Marg, Elphinstone (West), Mumbai - 400013, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AADFD2337G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company :</b>	Nissei ASB Machine Company Limited
<b>Fellow Subsidiary Companies :</b>	<ul style="list-style-type: none"> <li>Nissei ASB Limited, United Kingdom</li> <li>Nissei ASB Pte. Limited, Singapore</li> <li>Nissei ASB GMBH, Germany</li> <li>Nissei ASB Company (Atlanta), United States</li> <li>Nissei ASB Centro America, Mexico</li> <li>Nissei ASB South Africa (Pty) Limited, South Africa</li> <li>ASB PTE (Thailand) Company Limited, Thailand</li> <li>Nissei ASB FZE, Dubai, United Arab Emirates</li> <li>Nissei ASB Company (Georgia), Emirates United States</li> <li>Nissei ASB Mediterranea, Spain</li> <li>Nissei ASB Sudamerica Limited, Brazil</li> <li>Nissei ASB Machine Company Limited, Japan</li> <li>Nissei ASB Machine Company Limited, Japan</li> </ul>

**CAPITAL STRUCTURE**

After: 24.08.2017

**Authorised Capital : INR 760.000 million**

**Issued, Subscribed & Paid-up Capital : INR 749.758 million**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
75000000	Equity Shares	INR 10/- each	INR 750.000 Million
1000000	Preference Shares	INR 10/- each	INR 10.000 Million
	<b>Total</b>		<b>INR 760.000 Million</b>

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

No. of Shares	Type	Value	Amount
70575679	Equity Shares	INR 10/- each	INR 705.757 Million

**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	705.757	585.516	585.516
(b) Reserves and Surplus	4266.232	2732.860	2474.889
(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>4971.989</b>	<b>3318.376</b>	<b>3060.405</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	666.116	1059.168	1189.721
(b) Deferred tax liabilities (Net)	62.688	92.319	81.914
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	40.261	36.674	31.996
<b>Total Non-current Liabilities (3)</b>	<b>769.064</b>	<b>1188.161</b>	<b>1303.631</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	760.796	619.267	644.599
(c) Other current liabilities	707.590	826.035	556.183
(d) Short-term provisions	42.491	294.962	33.858
<b>Total Current Liabilities (4)</b>	<b>1510.877</b>	<b>1740.264</b>	<b>1234.640</b>
<b>TOTAL</b>	<b>7251.931</b>	<b>6246.801</b>	<b>5598.676</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1578.962	1753.105	1842.417
(ii) Intangible Assets	13.684	14.487	9.525
(iii) Tangible assets capital work-in-progress	649.209	26.634	32.707
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.002	0.003	0.002
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	1284.355	1323.316	364.209
(e) Other Non-current assets	13.508	46.031	12.730
<b>Total Non-Current Assets</b>	<b>3539.720</b>	<b>3163.576</b>	<b>2261.590</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1970.255	1999.538	1703.657
(c) Trade receivables	615.163	482.726	300.788
(d) Cash and bank balances	945.935	471.840	1166.040
(e) Short-term loans and advances	178.756	125.377	161.666
(f) Other current assets	2.102	3.744	4.935
<b>Total Current Assets</b>	<b>3712.211</b>	<b>3083.225</b>	<b>3337.086</b>
<b>TOTAL</b>	<b>7251.931</b>	<b>6246.801</b>	<b>5598.676</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Total Revenue from operations	5320.024	5615.306	4316.193
	Other Income	112.339	97.084	178.506
	<b>TOTAL</b>	<b>5432.363</b>	<b>5712.390</b>	<b>4494.699</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2452.963	2743.724	2323.106
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	75.271	(238.759)	(213.395)
	Employee benefit expense	754.050	752.274	590.279
	Other expenses	1220.523	1271.023	1063.381
	<b>TOTAL</b>	<b>4502.807</b>	<b>4528.262</b>	<b>3763.371</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>929.556</b>	<b>1184.128</b>	<b>731.328</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	24.163	116.464	70.341
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>905.393</b>	<b>1067.664</b>	<b>660.987</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	239.414	225.931	209.473
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>665.979</b>	<b>841.733</b>	<b>451.514</b>
<b>Less</b>	<b>TAX</b>	212.366	325.792	145.696
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>453.613</b>	<b>515.941</b>	<b>305.818</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>1290.950</b>	<b>1032.980</b>	<b>727.162</b>

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<b>Less</b>	<b>APPROPRIATIONS</b>			
	Dividend Paid / Proposed on Preference Shares	0.000	214.337	0.000
	Dividend Distribution tax	0.000	43.634	0.000
	<b>Balance Carried to the B/S</b>	<b>1744.563</b>	<b>1290.950</b>	<b>1032.980</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	2847.510	3349.808	2717.646
	<b>TOTAL EARNINGS</b>	<b>2847.510</b>	<b>3349.808</b>	<b>2717.646</b>
	<b>IMPORTS</b>			
	Raw Materials	1389.155	1500.845	1302.767
	Components and spare parts	27.702	30.142	33.691
	Capital Goods	15.114	157.569	231.009
	<b>TOTAL IMPORTS</b>	<b>1431.972</b>	<b>1688.556</b>	<b>1567.467</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>7.20</b>	<b>8.81</b>	<b>6.63</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	371.156	346.844	279.217
Net cash flows from (used in) operations	536.918	742.088	483.302
Net cash flows from (used in) operating activities	270.108	388.189	414.233

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	42.21	31.38	25.44
Account Receivables Turnover [Income / Sundry Debtors]	8.65	11.63	14.35
Average Payment Days [Sundry Creditors / Purchases * 365]	113.21	82.38	101.28
Inventory Turnover [Operating Income / Inventories]	0.47	0.59	0.43

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Asset Turnover [Operating Income / Net Fixed Assets]		0.41	0.66	0.39
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**LEVERAGE RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.35	0.50	0.48
Debt Equity Ratio (Borrowings / Net Worth)		0.21	0.42	0.48
Current Liabilities to Networth (Current Liabilities / NetWorth)		0.30	0.52	0.40
Fixed Assets to Net Worth (Net Fixed Assets / Net Worth)		0.45	0.54	0.62
Interest Coverage Ratio [PBIT / Financial Charges]		38.47	10.17	10.40

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	8.53	9.19	7.09
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	6.26	8.26	5.46
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	9.12	15.55	9.99

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		2.46	1.77	2.70
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.15	0.62	1.32
G-Score Ratio Financial [NetWorth / Total Assets]		0.69	0.53	0.55
G-Score Ratio Debt [Debts / Equity Capital]		1.47	2.40	2.51

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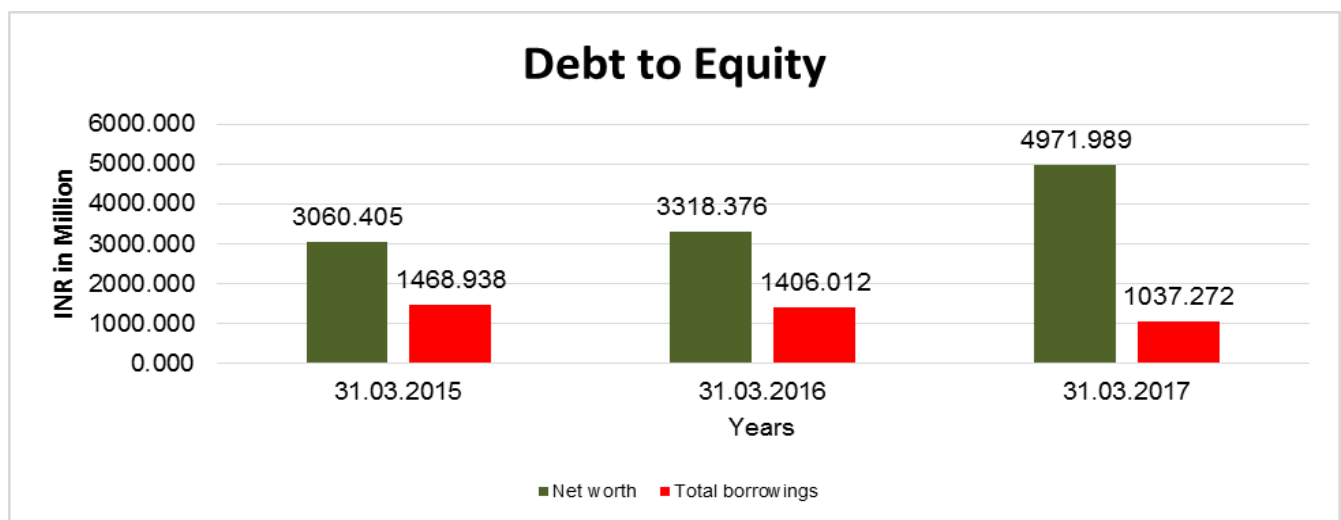
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		2.46	1.77	2.70
--	--	------	------	------

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**

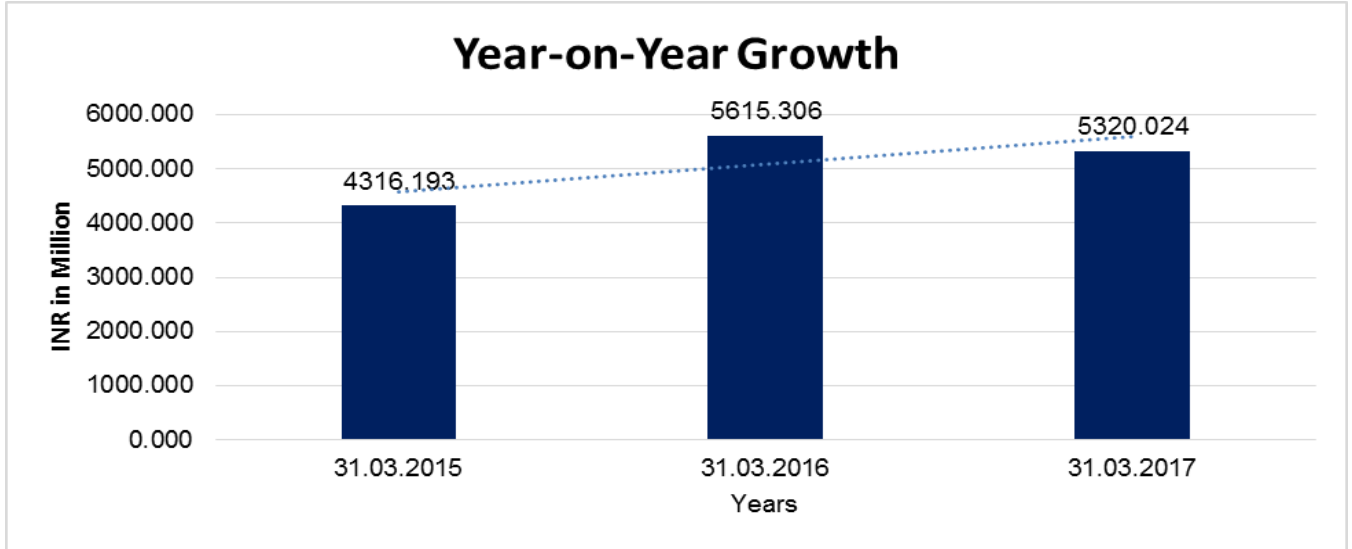
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	585.516	585.516	705.757
Reserves & Surplus	2474.889	2732.860	4266.232
<b>Net worth</b>	<b>3060.405</b>	<b>3318.376</b>	<b>4971.989</b>
Long-term borrowings	1189.721	1059.168	666.116
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	279.217	346.844	371.156
<b>Total borrowings</b>	<b>1468.938</b>	<b>1406.012</b>	<b>1037.272</b>
<b>Debt/Equity ratio</b>	<b>0.480</b>	<b>0.424</b>	<b>0.209</b>



**YEAR-ON-YEAR GROWTH**

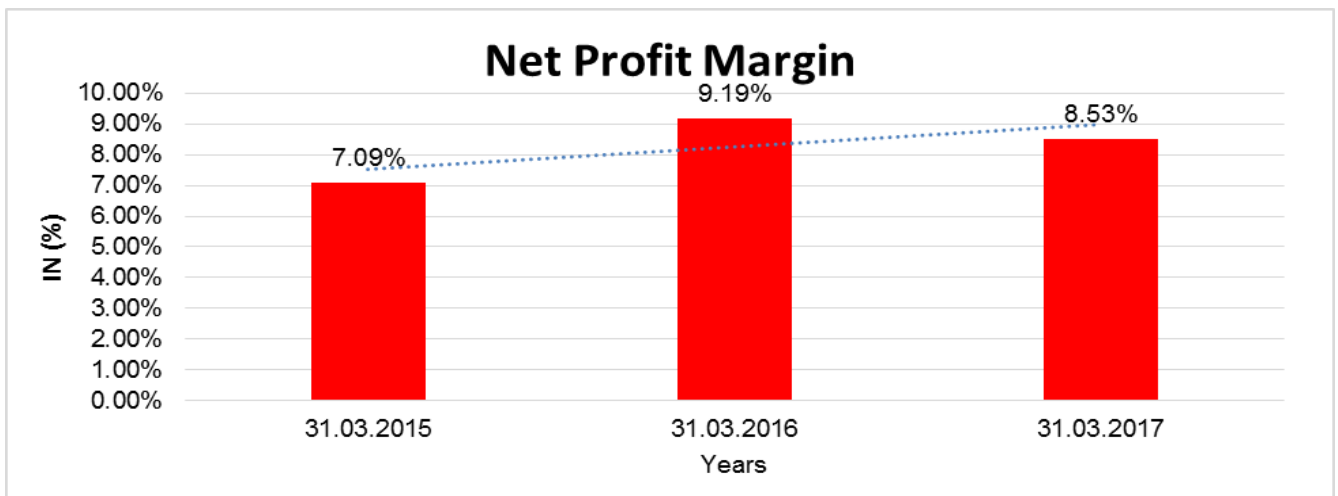
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	4316.193	5615.306	5320.024
		<b>30.099</b>	<b>(5.259)</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	4316.193	5615.306	5320.024
Profit/ (Loss)	305.818	515.941	453.613
	<b>7.09 %</b>	<b>9.19 %</b>	<b>8.53 %</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	Yes
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	Yes
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	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 two/ three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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

## FUTURE OUTLOOK

In order to keep pace with the global demand and technological innovations, the Company proposes to produce more series of machines and increase the production.

In upcoming years, the Company proposes to remain committed towards sustainable development and total quality approach to its operations. With a focus on enhancing operational efficiency, the Company will continuously strive to restore performance levels and to better the best performances of the previous years.

## CORPORATE INFORMATION

The Company is an Export Oriented Unit and a wholly owned subsidiary of Nissei ASB Machine Company Limited, Japan. The Company manufactures of Single Stage Injection Stretch Blow Molding machines, molds, parts and components for making PET bottles.

## UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Term loans from banks	666.116	1059.168
<b>Total</b>	<b>666.116</b>	<b>1059.168</b>

## INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B23682933	90152217	MIZUHO CORPORATE BANK LTD	05/05/2004	-	29/10/2011	40000000.0	MAKER CHAMBERS 3JAMNALAL BAJAJ ROADMUMBAIMH 400021IN
2	B24145419	90152269	BANK OF TOKYO MITSUBISHI LTD	27/06/2005	-	11/10/2011	70000000.0	VINAY K SHAH MARGNARIMAN POINTMUMBAIMH 400021IN

## CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017	31.03.2016
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	(INR in Million)	(INR in Million)
Other money for which company is contingently liable	432.661	370.075

**FIXED ASSETS**

- Land
- Buildings
- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Vehicles
- Computer equipments
- Books periodicals

**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 74.39
UK Pound	1	INR 98.30
Euro	1	INR 85.90

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	PYK
<b>Report Prepared by :</b>	MTN

**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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