

**MIRA INFORM REPORT**

<b>Report No. :</b>	534217
<b>Report Date :</b>	12.10.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	FCA INDIA AUTOMOBILES PRIVATE LIMITED (w.e.f. 20.03.2015)
<b>Formerly Known As :</b>	FIAT GROUP AUTOMOBILES INDIA PRIVATE LIMITED (w.e.f. 26.07.2012) AKAT AUTOMOTIVE DISTRIBUTION COMPANY PRIVATE LIMITED
<b>Registered Office :</b>	1601 (III), 16 Floor, B Wing, The Capital, Plot #C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra
<b>Tel. No.:</b>	91-22-39462600
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	07.03.2012
<b>CIN No.:</b> [Company Identification No.]	U50102MH2012PTC227795
<b>Capital Investment / Paid-up Capital :</b>	INR 4819.900 Million
<b>PAN No.:</b> [Permanent Account No.]	AAKCA3372J
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAKCA3372J1ZG
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacturer, Distribution and Service of Fiat Branded Vehicles and Spare Parts.</li> <li>• The Company also carries out engineering, procurement, import and distribution activities of vehicles and spare parts.</li> </ul> (Registered activity)

<b>No. of Employees :</b>	Information declined by the management
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**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>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a wholly owned subsidiary of "FCA Italy S.p.A". The company was incorporated in the year 2012.</p> <p>FCA is the Italian-American multinational automobile manufacturer and world's seventh-largest auto maker.</p> <p>With respect to the operations of FCA India Automobiles, the company has reported huge accumulated losses which have eroded net worth of the company as of the financials of December 2017.</p> <p>However, rating takes into consideration the improving financial position of the company due to timely equity infusion by its promoters along with massive growth in its operational revenue as compared to the previous year.</p> <p>Further, with respects to the global operations, Fiat has strong market position in the automobile industry backed by its diversified portfolio along with global footprints in motor segment and decent brand recognition.</p> <p>Rating strength is partially by intensely competitive motor sector which may affect company profitability margins.</p> <p>Payment seems to be slow but correct.</p> <p>In view of strong holding support, the company can be considered good 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.

**EXTERNAL AGENCY RATING**

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<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 DENIED**

**MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-39462600)**

**LOCATIONS**

<b>Registered Office :</b>	1601 (III), 16 Floor, B Wing, The Capital, Plot #C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
<b>Tel. No.:</b>	91-22-39462600/27/97/99/34
<b>Fax No.:</b>	91-22-39462609
<b>E-Mail :</b>	<a href="mailto:nitin.more@fcagroup.com">nitin.more@fcagroup.com</a> <a href="mailto:harsh.mishra@fcagroup.com">harsh.mishra@fcagroup.com</a> <a href="mailto:service.india@fcagroup.com">service.india@fcagroup.com</a> <a href="mailto:info.fgaip@fcagroup.com">info.fgaip@fcagroup.com</a> <a href="mailto:hitesh.jain@fcagroup.com">hitesh.jain@fcagroup.com</a>
<b>Website :</b>	<a href="http://www.fcagroup.com">http://www.fcagroup.com</a> <a href="http://www.fiat-india.com">www.fiat-india.com</a>

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<b>Warehouse :</b>	<b>Located at :</b>
	<ul style="list-style-type: none"> <li>• Ranjangaon, Pune, Maharashtra, India</li> <li>• Chakan, Pune, Maharashtra, India</li> </ul>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Cesar Michelutti
<b>Designation :</b>	Director
<b>Address :</b>	Bianchi Mose N. 11 Milano NA IT
<b>Date of Birth/Age :</b>	14.04.1971
<b>Date of Appointment :</b>	24.01.2018
<b>DIN No.:</b>	07086567
<b>Name :</b>	Mr. Kevin John Flynn
<b>Designation :</b>	Managing Director
<b>Address :</b>	Flat No. 2501, Raheja Vivarea, Tower B, 25th Floor, Sane Guruji Marg, Mahalaxmi, Mumbai-400011, Maharashtra, India
<b>Date of Birth/Age :</b>	17.05.1959
<b>Qualification :</b>	Qualified Automotive Technician
<b>Date of Appointment :</b>	05.02.2015
<b>DIN No.:</b>	07087793
<b>Name :</b>	Giovanni Bonadonna
<b>Designation :</b>	Director
<b>Address :</b>	1763, Parent Ave Windsor, On, N8X 4J9 ON N8X4J9 CA
<b>Date of Birth/Age :</b>	21.09.1961
<b>Date of Appointment :</b>	21.03.2017
<b>DIN No.:</b>	07585296
<b>Name :</b>	Paul Francis Alcalá
<b>Designation :</b>	Director
<b>Address :</b>	742 Charlotte Pl, Westfield In 46074 US
<b>Date of Birth/Age :</b>	13.02.1961
<b>Date of Appointment :</b>	05.04.2017
<b>DIN No.:</b>	07761180

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Hitesh Kumar Jain
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Flat No. 901, Tower-D, Balaji Garden CHS Sector-11, Kopar Khairne, Navi Mumbai – 400709, Maharashtra, India

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<b>Date of Appointment :</b>	29.05.2018
<b>PAN No.:</b>	AEBPJ3853K
<b>Name :</b>	Mr. Ramesh Rao Kruttiuenti
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	Flat 8045, Sector D, Pocket 8, Vasant Kunj, New Delhi-110070, India
<b>Date of Birth/Age :</b>	02.12.1970
<b>Qualification :</b>	Chartered Accountant
<b>Date of Appointment :</b>	30.09.2014
<b>PAN No:</b>	AIDPK0403E

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

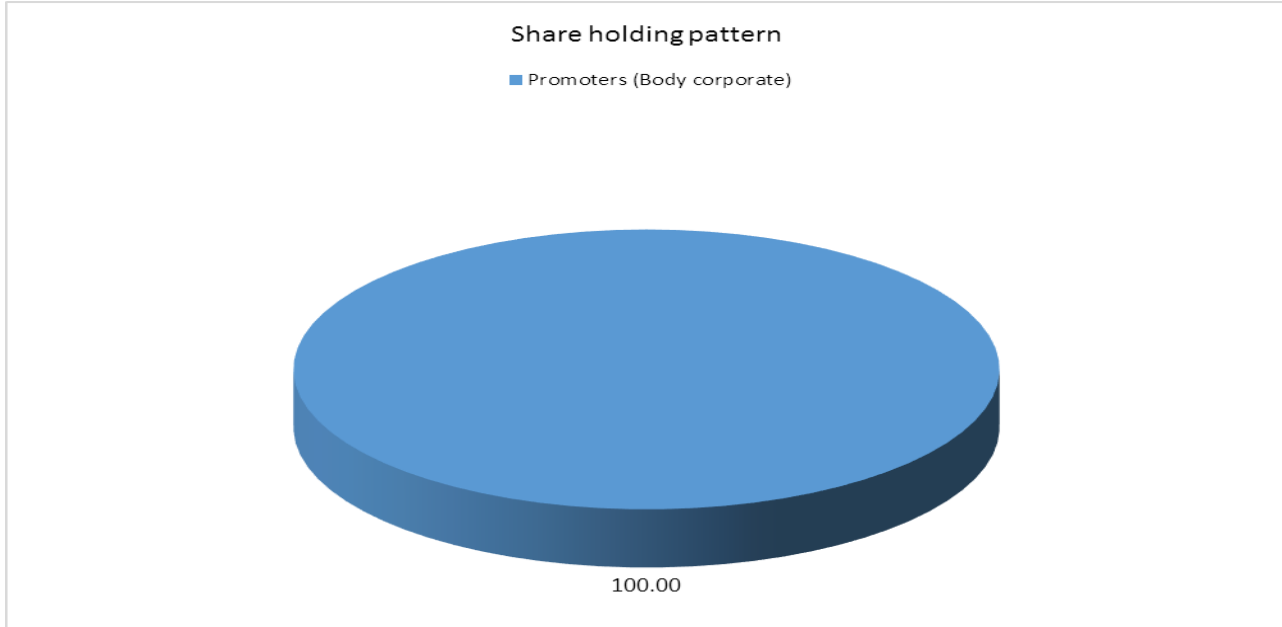
**As on 21.02.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
FCA Italy S.p.A., Italy	481989999
FCA Italy Holdings S.p.A, Italy	1
<b>Total</b>	<b>481990000</b>

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

**As on 21.02.2018**

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



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Manufacturer, Distribution and Service of Fiat Branded Vehicles and Spare Parts.</li> <li>The Company also carries out engineering, procurement, import and distribution activities of vehicles and spare parts.</li> </ul> <p>(Registered activity)</p>							
<b>Products/ Services :</b>	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td>99622811</td> <td>Cars</td> </tr> <tr> <td>99622814</td> <td>Related parts and accessories of all Motor vehicles</td> </tr> </tbody> </table>	Item Code No.	Product/ Services Description	99622811	Cars	99622814	Related parts and accessories of all Motor vehicles	
Item Code No.	Product/ Services Description							
99622811	Cars							
99622814	Related parts and accessories of all Motor vehicles							
<b>Brand Names :</b>	<ul style="list-style-type: none"> <li>"FIAT"</li> <li>"FCA"</li> </ul>							
<b>Agencies Held :</b>	Not Available							
<b>Exports :</b>	Not Divulged							
<b>Imports :</b>	Not Divulged							
<b>Terms :</b>	Not Divulged							

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**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>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	Not Divulged
	<b>Branch</b>	Not Divulged
	<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>	SRBC and Company LLP Chartered Accountants
<b>Address :</b>	14th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai-400028, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ACGFS9180N
<b>Memberships :</b>	Not Available

<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	FCA Italy S.p.A. (Formerly known as Fiat Group Automobiles S.p.A)
<b>Fellow Subsidiary Companies :</b>	<ul style="list-style-type: none"> <li>• FCA International Operations LLC</li> <li>• FCA US LLC</li> <li>• FCA Services SPA</li> <li>• FCA (Hong Kong) Automotive Limited</li> <li>• Magneti Marelli Poland SP. Z.O.O.</li> <li>• Magneti Marelli Powertrain India Private Limited</li> <li>• Magneti Marelli UM Electronic Systems Private Limited</li> <li>• FCA Engineering India Private Limited</li> <li>• FCA Fiat Chrysler Automoveis Brasil Ltda</li> <li>• Maserati SPA</li> <li>• Mopar (Shanghai) Auto Parts Trading Co. Limited</li> <li>• Chrysler South Africa (Pty) Limited</li> <li>• FCA Partecipazioni S.p.A</li> <li>• FIAT Group Automobiles UK Limited</li> <li>• FCA Japan Limited</li> <li>• FCA Australia Pty Limited</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>• Magneti Marelli Motherson Shock Absorbers India Private Limited</li> <li>• Magneti Marelli Motherson Auto System Private Limited</li> <li>• Magneti Marelli SKH Exhaust Systems Private Limited</li> <li>• Fiat India Automobiles Private Limited</li> </ul>

**CAPITAL STRUCTURE**

As on 21.02.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
600000000	Equity Shares	INR 10/- each	INR 6000.000 Million

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

No. of Shares	Type	Value	Amount
481990000	Equity Shares	INR 10/- each	INR 4819.900 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.12.2017</b>	<b>31.12.2016</b>	<b>31.12.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	4819.900	4179.900	2679.900
(b) Reserves and Surplus	(6387.223)	(6597.372)	(6435.691)
(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>(1567.323)</b>	<b>(2417.472)</b>	<b>(3755.791)</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	7.250	0.000	0.000
(d) long-term provisions	15.572	14.524	14.276
<b>Total Non-current Liabilities (3)</b>	<b>22.822</b>	<b>14.524</b>	<b>14.276</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	135.139	621.602
(b) Trade payables	9108.532	5364.902	5894.732
(c) Other current liabilities	95.307	87.903	161.631
(d) Short-term provisions	1137.823	527.683	341.304
<b>Total Current Liabilities (4)</b>	<b>10341.662</b>	<b>6115.627</b>	<b>7019.269</b>
<b>TOTAL</b>	<b>8797.161</b>	<b>3712.679</b>	<b>3277.754</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	54.054	40.293	37.829
(ii) Intangible Assets	0.000	0.000	14.368
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	48.045	36.518	40.512
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>102.099</b>	<b>76.811</b>	<b>92.709</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1619.195	1328.758	1251.090
(c) Trade receivables	2828.487	188.240	349.559
(d) Cash and bank balances	1910.882	9.525	26.658
(e) Short-term loans and advances	2336.005	2109.345	1557.738
(f) Other current assets	0.493	0.000	0.000
<b>Total Current Assets</b>	<b>8695.062</b>	<b>3635.868</b>	<b>3185.045</b>
<b>TOTAL</b>	<b>8797.161</b>	<b>3712.679</b>	<b>3277.754</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.12.2017	31.12.2016	31.12.2015
	<b>SALES</b>			
	Total Revenue from operations	21732.660	5077.208	6389.211
	Other Income	111.182	58.049	234.523
	<b>TOTAL</b>	<b>21843.842</b>	<b>5135.257</b>	<b>6623.734</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	21580.109	8603.945	10528.569
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(290.437)	(77.668)	(243.955)
	Employee benefit expense	236.223	249.300	275.698
	Other expenses	2626.778	2462.897	1857.794
	<b>TOTAL</b>	<b>24152.673</b>	<b>11238.474</b>	<b>12418.106</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(2308.831)</b>	<b>(6103.217)</b>	<b>(5794.372)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	35.932	35.881	97.727
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(2344.763)</b>	<b>(6139.098)</b>	<b>(5892.099)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	5.087	22.584	67.942
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(2349.850)</b>	<b>(6161.682)</b>	<b>(5960.041)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(2349.850)</b>	<b>(6161.682)</b>	<b>(5960.041)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	0.000	9.593	149.289

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	<b>TOTAL EARNINGS</b>	<b>0.000</b>	<b>0.000</b>	<b>149.289</b>
	<b>IMPORTS</b>			
	Components and spare parts	0.000	54.467	286.586
	Capital Goods	0.000	51.649	484.515
	<b>TOTAL IMPORTS</b>	<b>0.000</b>	<b>106.116</b>	<b>771.100</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(5.34)</b>	<b>(17.89)</b>	<b>(14.259)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.12.2017	31.12.2016	31.12.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(1183.186)	(6957.215)	(3620.079)
Net cash flows from (used in) operating activities	(1187.522)	(6960.645)	(3614.838)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	47.50	13.53	19.97
Account Receivables Turnover (Income / Sundry Debtors)	7.68	26.97	18.28
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	154.06	227.59	204.36
Inventory Turnover (Operating Income / Inventories)	(1.43)	(4.59)	(4.63)
Asset Turnover (Operating Income / Net Fixed Assets)	(42.71)	(151.47)	(111.01)

**LEVERAGE RATIOS**

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.18	1.65	2.14

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**FCA INDIA AUTOMOBILES PRIVATE LIMITED - 534217 MIRA**

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Debt Equity Ratio (Total Liability / Networth)	0.00	(0.06)	(0.17)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(6.60)	(2.53)	(1.87)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.03)	(0.02)	(0.01)
Interest Coverage Ratio (PBIT / Financial Charges)	(64.26)	(170.10)	(59.29)

**PROFITABILITY RATIOS**

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin [(PAT / Sales) * 100]	%	(10.81)	(121.36)	(93.28)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(26.71)	(165.96)	(181.83)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	149.93	254.88	158.69

**SOLVENCY RATIOS**

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Current Ratio (Current Assets / Current Liabilities)		0.84	0.59	0.45
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.68	0.38	0.28
G-Score Ratio Financial (Networth / Total Assets)		(0.18)	(0.65)	(1.15)
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.03	0.23
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.84	0.59	0.45

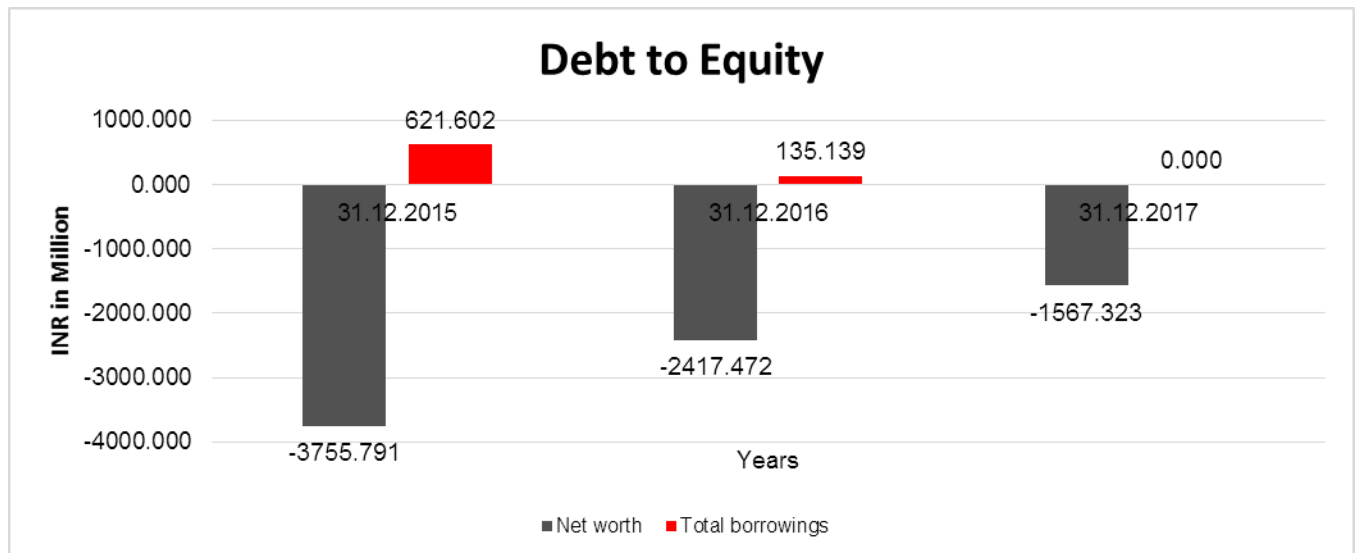
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

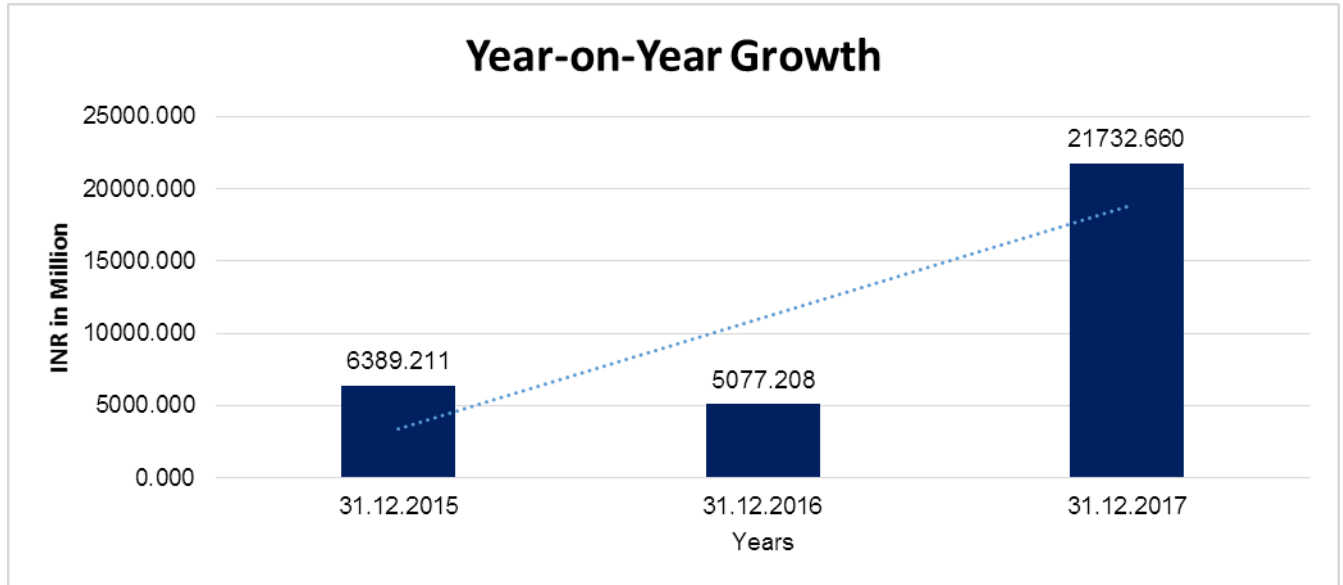
Particular	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Share Capital	2679.900	4179.900	4819.900
Reserves & Surplus	(6435.691)	(6597.372)	(6387.223)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>(3755.791)</b>	<b>(2417.472)</b>	<b>(1567.323)</b>
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	621.602	135.139	0.000
Current maturities of long-term debts	0.000	0.000	0.000
<b>Total borrowings</b>	<b>621.602</b>	<b>135.139</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>(0.166)</b>	<b>(0.056)</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

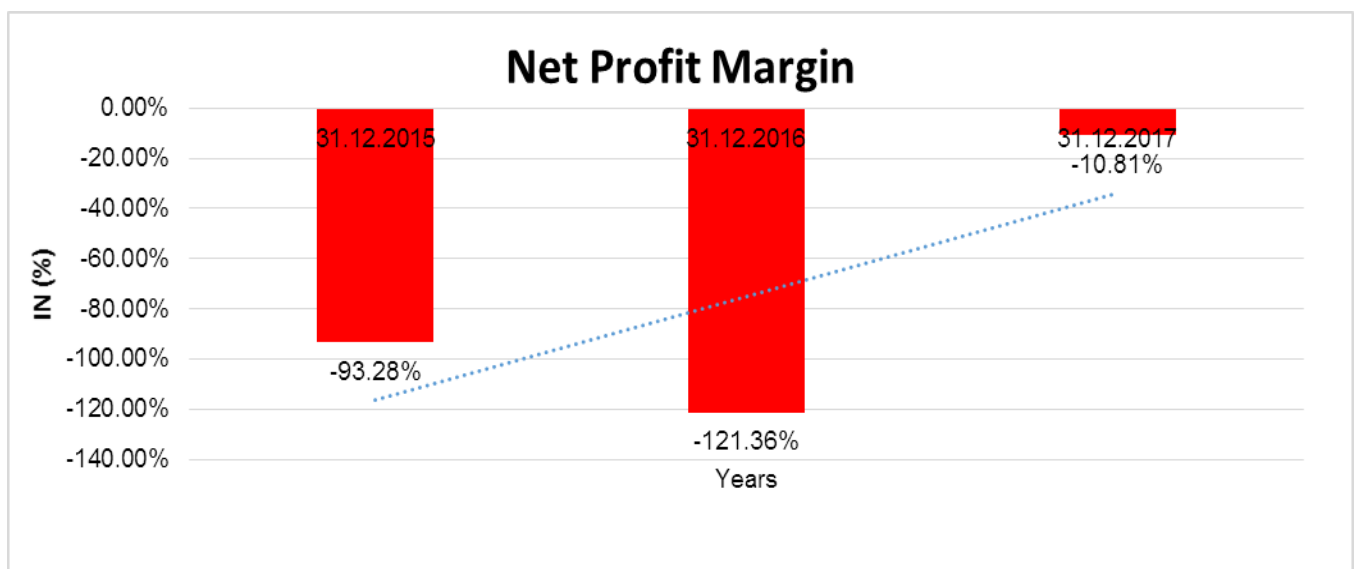
Year on Year Growth	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Sales	6389.211	5077.208	21732.660
		<b>(20.535)</b>	<b>328.044</b>

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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	6389.211	5077.208	21732.660
Profit/ (Loss)	(5960.041)	(6161.682)	(2349.850)
	<b>(93.28 %)</b>	<b>(121.36 %)</b>	<b>(10.81 %)</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	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

**NOTE:** The registered office of the company has been shifted from Benefice Building, Mathuradas Mill Compound, 2nd Floor, Opposite Kamala Mills Compound, Lower Parel (West), Mumbai- 400013, Maharashtra, India to the present address.

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**CORPORATE INFORMATION:**

The Company is a private limited company incorporated in India on March 07, 2012 and is a wholly owned subsidiary of FCA Italy S.p.A. The Company is licensed by its holding company under a Vehicle Product License Agreement to manufacture, by itself or through other manufacturers, and distribute, the Fiat branded vehicles and spare parts. The Company has an arrangement to get the Fiat Branded vehicles manufactured in India through Fiat India Automobiles Private Limited (a 50:50 Joint venture between Tata Motors Ltd and FCA Italy S.p.A.). The Company also carries out engineering, procurement, import and distribution activities of vehicles and spare parts of other brands owned by FCA group.

**FINANCIAL PERFORMANCE / STATE OF COMPANY'S AFFAIRS**

Performance of the Company was satisfactory during the year.

The Company has incurred a loss of INR 2349.900 Million for the year ended 31st December, 2017 as compared to loss of INR 6161.700 Million for the previous year.

The Company is taking effective steps to improve the performance by introducing the new models of cars and the Directors are hopeful of better performance and results in coming years.

**UNSECURED LOAN**

<b>PARTICULARS</b>	<b>31.12.2017 (INR in Million)</b>	<b>31.12.2016 (INR in Million)</b>
<b>Short-term borrowings</b>		
Other loans and advances	0.000	135.139
<b>Total</b>	<b>0.000</b>	<b>135.139</b>

**INDEX OF CHARGES:**

No Charges Exists for Company

**CONTINGENT LIABILITIES:**

<b>PARTICULARS</b>	<b>(INR in million)</b>	
	<b>31.12.2017</b>	<b>31.12.2016</b>
Bank Guarantee	763.812	10.000
Bank Guarantee of 10,000,000 was given to Future Generali Insurance Company as security against issue of insurance policies .Bank Guarantee of 753,812,415 was given to Commissioner of Sales Tax, Maharashtra State as security against VAT Refund for FY 2015-16.		

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**FIXED ASSETS**

- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Office equipment
- Computer equipments
- Leasehold improvements

**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 73.82
UK Pound	1	INR 97.71
Euro	1	INR 85.59

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYA
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	SUD

**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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