

MIRA INFORM REPORT

Report No. :	534489
Report Date :	15.10.2018

IDENTIFICATION DETAILS

Name :	ASK FRAS-LE FRICTION PRIVATE LIMITED (w.e.f. 12.01.2018)
Formerly Known As :	ASK FRICTION PRIVATE LIMITED
Registered Office :	Flat No. 104, 929/1, Naiwala, Faiz Road, Karol Bagh, New Delhi - 110005
Mobile No.:	91-124-4501700
Country :	India
Financials (as on) :	Not Available
Date of Incorporation :	13.10.2017
Capital Investment / Paid-up Capital :	INR 635.000 Million
CIN No.: [Company Identification No.]	U34300DL2017PTC324954
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAQCA1351D
GSTN : [Goods & Service Tax Registration No.]	06AAQCA1351D1Z0
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturing, supplying, and sale of brake pads and brake linings for commercial vehicles. (Registered activity and also Confirmed by management)
No. of Employees :	75 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating :

NB

Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject is a new company incorporated in October 2017.</p> <p>Mr. Ajit Singh (Account Manager) has provide general information and also claimed that company has started its activity from the same month.</p> <p>Further, as per indirect sources we could find that ASK Automotive (P) Ltd, a leading manufacturer of friction materials in India with a Group turnover of more than 220.000 million USD, and Fras-le S.A. a leading manufacturer of friction material with revenue of more than 380.000 million USD have signed an agreement to establish a joint venture in India.</p> <p>According to the agreement, the companies intend to forge a partnership of production of brake pads and linings for commercial vehicles for supply to OEM (Original Equipment Manufacturer) and IAM (Identity and Access Management) markets.</p> <p>As per Registrar of Companies the status of the company is shown as active. Payment terms are unknown.</p> <p>In view of infancy stage, it is advisable to deal with the company on safe and secured trade terms and conditions.</p>

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

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

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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 15.10.2018

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 PARTED BY

Name :	Mr. Ajit Singh
Designation :	Accounts Manager
Contact No.:	91-9205886708
Date :	11.10.2018

LOCATIONS

Registered Office :	Flat No. 104, 929/1, Naiwala, Faiz Road, Karol Bagh, New Delhi – 110005, India
Tel. No.:	91-124-4501700
Mobile No.:	91-9205886708 (Mr. Ajit Singh)
Fax No.:	Not Available
E-Mail :	corpoffice@askfras-le.co.in Daniel.randon@randon.co.br
Location :	Owned
Locality :	Commercial
Factory.:	Plot No. 446-D, Sector – 8, Phase – IV, IMT Manesar, Gurugram – 122050, Haryana, India

DIRECTORS

As on 31.03.2017

Name :	Mr. Kuldip Singh Rathee
Designation :	Director
Address :	Farm No. 82, Road No. 4, Silver Oak Marg, Ghitorni, New Delhi – 110030, India
Date of Appointment :	13.10.2017
DIN No.:	00041032
Other Directorship:	
CIN/FCRN	Company Name
Begin	End

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		Date	Date
U34300DL1988PTC030342	ASK AUTOMOTIVE PRIVATE LIMITED	18/01/1988	-
U45200DL2008PTC177581	AADHUNIK REALTY PRIVATE LIMITED	02/05/2008	-
U45201DL2006PTC145002	L.Y. DEVELOPERS PRIVATE LIMITED	30/09/2008	-
U45201DL2006PTC146847	KSR LANDHOLDING PROJECTS PRIVATE LIMITED	27/02/2006	-
U45400DL2013PTC253148	VIJAYLAXMI INFRABUILD PRIVATE LIMITED	30/05/2013	-
U45400DL2013PTC253330	VIJAYLAXMI INFRA PROJECTS PRIVATE LIMITED	31/05/2013	-
U55101DL2008PTC175998	KVP HOTELS & RESORTS PRIVATE LIMITED	27/03/2008	-
U65999DL2011PTC225339	VIJAYLAXMI FINCAP PRIVATE LIMITED	21/09/2011	-
U70100DL2008PTC175988	KSR REALTY PRIVATE LIMITED	27/03/2008	-
Name :	Mr. Aman Rathee		
Designation :	Additional Director		
Address :	Farm No. 82, Road No. 4, Silver Oak Marg, Ghitorni, New Delhi – 110030, India		
Date of Appointment :	20.11.2017		
DIN No.:	00041130		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U34200DL2006PTC146147	A.A. AUTOTECH PRIVATE LIMITED	29/09/2012	-
U34300DL1988PTC030342	ASK AUTOMOTIVE PRIVATE LIMITED	27/04/2018	-
U34300DL2013PTC256056	A A FRICTION MATERIALS PRIVATE LIMITED	30/07/2013	-
U45200DL2008PTC177581	AADHUNIK REALTY PRIVATE LIMITED	30/09/2014	-
U45201DL2006PTC145002	L.Y. DEVELOPERS PRIVATE LIMITED	01/02/2016	-
U45201DL2006PTC146847	KSR LANDHOLDING PROJECTS PRIVATE LIMITED	27/02/2006	-
U55101DL2008PTC175998	KVP HOTELS & RESORTS PRIVATE LIMITED	30/09/2014	-
U70100DL2008PTC175988	KSR REALTY PRIVATE LIMITED	27/03/2008	-
Name :	Mr. Sergio Lisboa Moreira De Carvalho		
Designation :	Additional Director		
Address :	54 Ap 501 Rua Reinaldo Scherner Caxias Do Sul Rs 95012327 Brazil		
Date of Appointment :	09.02.2018		
DIN No.:	07987290		
Name :	Mr. Paulo Ivan Barbosa Gomes		
Designation :	Additional Director		
Address :	906 Apto 401 Bruno Nora Caxias Do Sul Rs 95032070 Brazil		
Date of Appointment :	09.02.2018		
DIN No.:	07987323		
Name :	Mr. Daniel Raul Randon		
Designation :	Additional Director		
Address :	385-Ap. 71 Rua Antonio Castro Alves Caxias Do Sul Rs 95041540 Brazil		
Date of Birth/Age :	08.12.1976		
Date of Appointment :	09.02.2018		
DIN No.:	07987334		

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Name :	Mr. Shivraj Singh
Designation :	Additional Director
Address :	Flat No-401/D3 The Legend, Sector-57, Gurugram - 122001 Haryana, India
Date of Appointment :	09.02.2018
DIN No.:	08061110

KEY EXECUTIVES

Name :	Mr. Ajit Singh
Designation :	Accounts Manager
Name :	Mr. Raj Kumar
Designation :	Company Secretary
Address :	K -15 C, Street No. 2 Mahipalpur Extension, New Delhi – 110037, India
Date of Appointment :	05.03.2018
PAN No. .:	CDDPK4680G

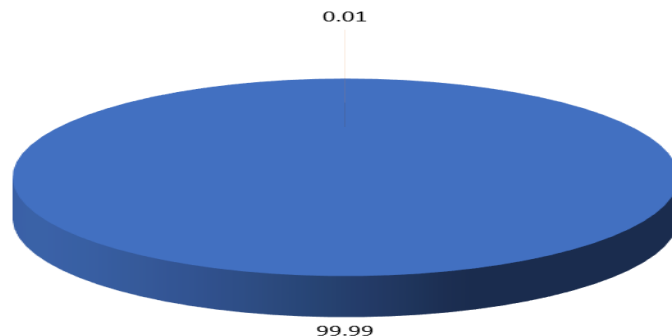
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 12.10.2017

Names of Shareholders	No. of Shares
Ask Automotive Private Limited, India	9999
Kuldip Singh Rathee	1
Total	10000

Share holding pattern

■ Ask Automotive Private Limited, India ■ Kuldip Singh Rathee



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BUSINESS DETAILS

Line of Business :	Manufacturing, supplying, and sale of brake pads and brake linings for commercial vehicles. (Registered activity and also Confirmed by management)
Brand Names :	Not Divulged
Agencies Held :	Not Divulged
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Advance Payment, L/C, Cheque, Credit (60, 90 Days)
Purchasing :	Advance Payment, L/C, Cheque, Credit (60, 90 Days)

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 :	Wholesaler, Retailers, End users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	75 (Approximately)	
Bankers :	Bank Name	Not Divulged
	Branch	--
	Person Name (With Designation)	--

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	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 :	Not Available
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital : INR 650.000 Million

Issued, Subscribed & Paid-up Capital : INR 635.000 Million

FINANCIAL DATA
[all figures are in INR Million]

NEW BUSINESS

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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	Yes
8	Designation of contact person	Yes
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	Yes
17	Details of sister concerns	No
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	No
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

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PRESS RELEASE

ASK AUTOMOTIVE SIGNS DEAL WITH FRAS-LE FOR

December 6, 2017

New Delhi, Dec 6 (PTI) Friction products maker ASK Automotive has signed an agreement with manufacturer of friction material Fras-le SA to set up a joint venture in India.

According to the agreement, the companies intend to forge a partnership of production of brake pads and linings for commercial vehicles for supply to OEM (Original Equipment Manufacturer) and IAM (Identity and Access Management) markets.

The joint venture is lining up more than INR 1000.000 Million over 3 years and looking to generate more than 900 jobs, the company said in a statement.

The new company, which will be located in Manesar, Haryana, will operate under the name ASK Fras-le Friction Private Limited.

The JVs products will be supplied to India, Bangladesh, Nepal and Sri Lanka and will also be exported to other countries through Fras-les global network that is already serving more than 100 countries, the company said.

"The joint venture will enable customers to enjoy world-class products at competitive pricing. This is our contribution to the Make in India vision of the country," ASK Chairman and Managing Director K S Rathee said.

Fras-le is part of Randon Companies, a conglomerate that has been in the market for 68 years and employs 8,000 people.

ASK Automotive Private is into production of friction materials for motorcycles and scooters, manufacturing brake shoes, brake pads, clutches, brake assemblies and other aluminium die casting components. PTI PRJ ARD

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 74.09
UK Pound	1	INR 96.99
Euro	1	INR 85.11

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIVR
Report Prepared by :	VINI

SCORE FACTORS

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