

MIRA INFORM REPORT

Report No. :	534344
Report Date :	15.10.2018

IDENTIFICATION DETAILS

Name :	FIAT INDIA AUTOMOBILES PRIVATE LIMITED (w.e.f. 19.01.2015)
Formerly Known As :	FIAT INDIA AUTOMOBILES LIMITED (w.e.f. 05.11.2008) FIAT INDIA AUTOMOBILES PRIVATE LIMITED
Registered Office :	Plot No. B-19, M.I.D.C., Ranjangaon Industrial Area, Ranjangaon, Taluka Shirur, Pune – 412210, Maharashtra
Tel. No.:	91-2138-672701
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.01.1997
Capital Investment / Paid-up Capital :	INR 24451.600 Million
CIN No.: [Company Identification No.]	U28900PN1997PTC130940
IEC No.: [Import-Export Code No.]	0398020400
PAN No.: [Permanent Account No.]	AAACF1716D
GSTN : [Goods & Service Tax Registration No.]	27AAACF1716D1Z6
TAN No.: [Tax Deduction & Collection Account No.]	MUMF02175F
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged in the business of manufacture and sale of motor vehicles, powertrains / engines, spare parts etc. [Registered Activity]

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No. of Employees :	Information denied by the management
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A +
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a joint venture between "FCA Italy S.P.A." and "Tata Motors Limited". It is engaged in manufacturing of medium and heavy commercial vehicles, buses, cars and engines. It owns and controls five internationally renowned brands, fiat automobiles, Alfa Romeo automobiles and fiat light commercial vehicles.</p> <p>For the financial year ended 2017, the company has reported dip in its revenue as compared to the previous year but has maintained decent profit margin of 11.79% during the year under review.</p> <p>Rating takes into consideration company's established track record of business operations marked by its improving financial profile along with adequate capital base and satisfactory debt coverage indicators.</p> <p>Rating also takes into account of strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>These strengths are partially offset by pressure on the market position of the principal customers, driven by increasing competition in the domestic passenger car market, and sizeable working capital requirement.</p> <p>Payments seems to be regular and as per commitment.</p> <p>In view of aforesaid, the company can be considered good for normal 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 while quoting report number, name and date.

EXTERNAL AGENCY RATING

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Rating Agency Name	CRISIL
Rating	Long term borrowing: AA-
Rating Explanation	High degree of safety and very low credit risk.
Date	07.08.2018

Rating Agency Name	CRISIL
Rating	Short term borrowing: A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	07.08.2018

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 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 DENIED

Management Non-Cooperative (91-2138-672700/91-22-67293800)

91-22-25226329 – (Continuously ringing)

LOCATIONS

Registered Office/ Factory :	Plot No. B-19, M.I.D.C., Ranjangaon Industrial Area, Ranjangaon, Taluka Shirur, Pune – 412210, Maharashtra, India
Tel. No.:	91-2138-672701/ 672700/ 232144/ 5/ 6/ 7 / 672756
Fax No.:	91-2138-232143
E-Mail :	bhushan.tawate@fiapl.com anil.joshi@fiat.com anil.joshi@fiapl.com
Website :	www.fiat-india.com

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Area :	300 Acer
Location :	Leased
Locality :	Industrial
Corporate (Mumbai) Office:	Corporate Park II, 5th Floor, Sion Trombay Road, Chembur, Mumbai – 400071, Maharashtra, India
Tel. No.:	91-22-67293800/ 25226329
Fax No.:	91-22-25226325/ 25226326
Branch Office (Legal Department) :	Kesar Solitare, Palm Beach Road, Plot No.05, Sector – 19, Sanpada, Navi Mumbai – 400705, Maharashtra, India
Location :	Rented
Factory :	Located at: <ul style="list-style-type: none"> • Ranjangaon (Maharashtra)
Warehouse :	Located at: <ul style="list-style-type: none"> • Chakan

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Mayank Pareek
Designation :	Director
Address :	11th Floor, 1101, 'A' Wing Lodha Bellissimo, N. M. Joshi Marg, Apollo Mill Compound, Mahalaxmi, Mumbai – 400011, Maharashtra, India
Date of Appointment :	19.05.2015
DIN No.:	00139206
Name :	Mr. Anil Kumar Sinha
Designation :	Director
Address :	Flat No 403, Tower-10, Blue Ridge Housing Society, Rajiv Gandhi Infotech Park, Hinjawadi, Pune - 411057, Maharashtra, India
Date of Appointment :	04.12.2015
DIN No.:	07293068
Name :	Mr. Alberto Ferrarotti
Designation :	Director
Address :	Corso Unione Sovietica 342 SC. B Torino 10135 IT
Date of Appointment :	01.06.2016
DIN No.:	07470056
Name :	Mr. Paul Francis Alcala

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Designation :	Nominee Director
Address :	742 Charlotte Pl, Westfield IN 46074 United States
Date of Appointment :	21.03.2017
DIN No.:	07761180
Name :	Mr. Vijay Bhagwanji Somaiya
Designation :	Nominee Director
Address :	D-205, Palm Court Complex Link Road, Malad - West, Mumbai -400064, Maharashtra, India
Date of Appointment :	29.01.2018
DIN No.:	03185227
Name :	Mr. Rajesh Gobindram Khatri
Designation :	Nominee Director
Address :	Sr Building No.A, Flat No.1001, Sr No 18 1, Vishal Nagar, Pimple Gurav, Pune – 411027, Maharashtra, India
Date of Appointment :	29.01.2018
DIN No.:	03620093
Name :	Mr. Cesar Michelutti
Designation :	Nominee Director
Address :	Bianchi Mose N. 11 Milano NA Italy
Date of Appointment :	29.01.2018
DIN No.:	07086567
Name :	Mr. Giuseppe Foglia
Designation :	Nominee Director
Address :	10131, Via Asti 20 Turin 10131 IT
Date of Appointment :	08121383
DIN No.:	02.05.2018

KEY EXECUTIVES

Name :	Mr. Ackash Mital
Designation :	Chief Finance Officer
Address :	T5 / 1504, Sector R2, Amanora Park Town, Hadapsar, Pune – 411028, Maharashtra, India
Date of birth :	12.07.1970
Qualification :	B.Com (Hons), PGDM (Finance), ICWAI
Date of Appointment :	19.06.2014
PAN No.:	ADTPM3162H
Name :	Mr. Anil Ishwardatta Joshi
Designation :	Company Secretary
Address :	2/2, TELEC, Plot No. 30, Sector 17, Vashi, Navi Mumbai – 400703, Maharashtra, India

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Date of Birth/Age :	21.12.1961
Qualification :	M.Com, LLB, ACA, ACS
Date of Appointment :	01.07.2005
PAN No.:	AAFPJ6792D
Name :	Mr. Ravi Bhashamlal Gogia
Designation :	Manager
Address :	B 1001, The Willows, Baner - Balewadi Road, Baner, Pune – 411045, Maharashtra, India
Date of Appointment :	01.04.2018
PAN No.:	ABFPG7503E

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Fiat Group Automobiles S.p.A., Italy	122257980
Alberto Sibille (As a nominee of Fiat Group Automobiles S.p.A, Italy)	1
Tata Motors Limited, India	122257980
Tata Motors Limited Jointly with Chandrasekaran Ramakrishnan	1
Tata Motors Limited Jointly with H. K. Sethna	1
Fiat Group Automobiles S.p.A. Jointly with Stefano Reganzani	1
Tata Motors Limited Jointly with A. S. Puri	1
Fiat Group Automobiles S.p.A, Italy Jointly with Andrea Faina	1
Total	244515966

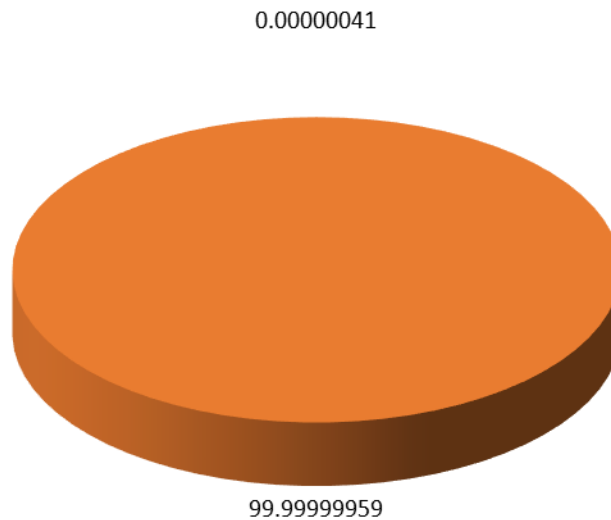
Equity Share Break up (Percentage of Total Equity)

AS 28.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Foreign national (other than NRI)	0.00000041
Promoters- Body corporate	99.99999959
Total	100.00

Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Foreign national (other than NRI)
- Promoters- Body corporate



BUSINESS DETAILS

Line of Business :	The Company is engaged in the business of manufacture and sale of motor vehicles, powertrains / engines, spare parts etc. [Registered Activity]	
Products/ Services :	ITC Code No.	Product Descriptions
	87033191	Motor Cars
	84082020	Engines and Powertrains
	87089900	Spares and other components
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	State Bank of India
	Branch :	Corporate Accounts Group, Voltas House, 23, J.N. Heredia Marg, Ballard Estate, Mumbai – 400001, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
	<ul style="list-style-type: none"> State Bank of India, CAG Branch, 3rd Floor, Neville House, J N Heredia Marg, Ballard Estate, Mumbai - 400001, Maharashtra, India 	
Facilities :	(INR In Million)	
	SECURED LOAN	As on 31.03.2017
	LONG TERM BORROWING	As on 31.03.2016

	Term loans from banks	2069.790	1272.290
	Other external commercial borrowings	10361.610	6196.340
	SHORT TERM BORROWING		
	Working capital loans from banks	1974.380	647.530
	Total	14405.780	8116.160

Auditors :	
Name :	Deloitte Haskins and Sells LLP Chartered Accountants
Address :	Indiabulls Finance Centre, Tower 3, 32nd Floor, S.B Marg, Elphinstone (West), Mumbai – 400013, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AACFD4815A
FRN :	117366W /W-100018
MRN :	046930 [Bhatt Rupen Kumudchandra]
Memberships :	Not Available
Collaborators :	Not Available
Joint venture	<ul style="list-style-type: none"> FCA Italy S.p.A Tata Motors Limited, India [L28920MH1945PLC004520]
Subsidiaries of Joint Venturers :	<ul style="list-style-type: none"> FCA India Automobiles Private Limited FCA engineering Private Limited Tata Technologies Ltd (TTL) Tata Technologies Ltd (TTL) TAL Manufacturing Solutions Limited FCA Poland SA Comau S.P.A. Comau S.P.A. Powertrain Systems Fca Powertrain Technologies (Shanghai) R&D Company Limited Fca Fiat Chrysler Automoveis Brasil Limited Fca International Operations LLC Magneti Marelli, S.P.A.

CAPITAL STRUCTURE

AS ON 28.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
400000000	Equity Shares	INR 100/- each	INR 40000.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
244515966	Equity Shares	INR 100/- each	INR 24451.600 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	24451.600	24451.600	24451.600
(b) Reserves & Surplus	5621.590	2793.590	(307.350)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	30073.190	27245.190	24144.250
(3) Non-Current Liabilities			
(a) long-term borrowings	12431.400	7468.630	8318.450
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	2216.360	2287.640	3851.040
(d) long-term provisions	103.540	78.380	68.180
Total Non-current Liabilities (3)	14751.300	9834.650	12237.670
(4) Current Liabilities			
(a) Short term borrowings	3699.260	647.530	1517.610
(b) Trade payables	2891.490	2582.550	3158.270
(c) Other current liabilities	2309.320	12118.070	3103.620
(d) Short-term provisions	22.350	20.910	26.150
Total Current Liabilities (4)	8922.420	15369.060	7805.650
TOTAL	53746.910	52448.900	44187.570
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	21681.160	23359.090	25504.560
(ii) Intangible Assets	261.830	366.530	484.420
(iii) Capital work-in-progress	8088.560	2620.510	66.830
(iv) Intangible assets under development	757.630	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

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(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	5149.960	3647.680	989.660
Total Non-Current Assets	35939.140	29993.810	27045.470
(2) Current assets			
(a) Current investments	0.000	10.000	0.000
(b) Inventories	3750.890	2044.850	2311.850
(c) Trade receivables	5900.760	8883.350	7141.520
(d) Cash and cash equivalents	1740.410	6670.370	5056.430
(e) Short-term loans and advances	3.940	4.240	4.100
(f) Other current assets	6411.770	4842.280	2628.200
Total Current Assets	17807.770	22455.090	17142.100
TOTAL	53746.910	52448.900	44187.570

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	24142.170	38856.300	40951.520
	Other Income	388.990	580.820	1872.620
	TOTAL	24531.160	39437.120	42824.140
Less	EXPENSES			
	Cost of Materials Consumed	12664.490	24185.420	29589.540
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(968.110)	(60.390)	13.200
	Employees benefits expense	1550.950	1522.320	1547.430
	Other expenses	4650.270	6502.230	2388.120
	CSR expenditure	0.000	0.000	20.750
	TOTAL	17897.600	32149.580	33559.040
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	6633.560	7287.540	9265.100
Less	FINANCIAL EXPENSES	538.220	777.030	1561.320
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6095.340	6510.510	7703.780
Less/ Add	DEPRECIATION/ AMORTISATION	2511.550	2550.700	2648.800

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	PROFIT/ (LOSS) BEFORE TAX	3583.790	3959.810	5054.980
Less	TAX	736.630	860.240	1050.000
	PROFIT/ (LOSS) AFTER TAX	2847.160	3099.570	4004.980
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	0.000	0.000	1185.470
	TOTAL EARNINGS	0.000	0.000	1185.470
	IMPORTS			
	Raw Materials	0.000	0.000	2895.040
	Components and Stores parts	0.000	0.000	38.040
	Capital Goods	0.000	0.000	30.902
	TOTAL IMPORTS	0.000	0.000	2963.982
	Earnings / (Loss) Per Share (INR)	11.64	12.35	16.38

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	544.680	8423.000	2242.740
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	3962.090	(39.520)	6337.140
Net cash flows from (used in) operating activities	3939.770	(787.640)	6017.770

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	89.21	83.45	63.65
Account Receivables Turnover (Income / Sundry Debtors)	4.09	4.37	5.73
Average Payment Days	83.33	38.98	38.96

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(Sundry Creditors / Purchases * 365 Days)			
Inventory Turnover (Operating Income / Inventories)	1.77	3.56	4.01
Asset Turnover (Operating Income / Net Fixed Assets)	0.22	0.28	0.36

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.41	0.60	0.42
Debt Equity Ratio (Total Liability / Networth)	0.55	0.61	0.50
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.30	0.56	0.32
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.02	0.97	1.08
Interest Coverage Ratio (PBIT / Financial Charges)	12.32	9.38	5.93

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	11.79	7.98	9.78
Return on Total Assets (PAT / Total Assets) * 100	%	5.30	5.91	9.06
Return on Investment (ROI) (PAT / Networth) * 100	%	9.47	11.38	16.59

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.00	1.46	2.20
Quick Ratio (Current Assets - Inventories) / Current Liabilities)	1.58	1.33	1.90
G-Score Ratio Financial	0.56	0.52	0.55

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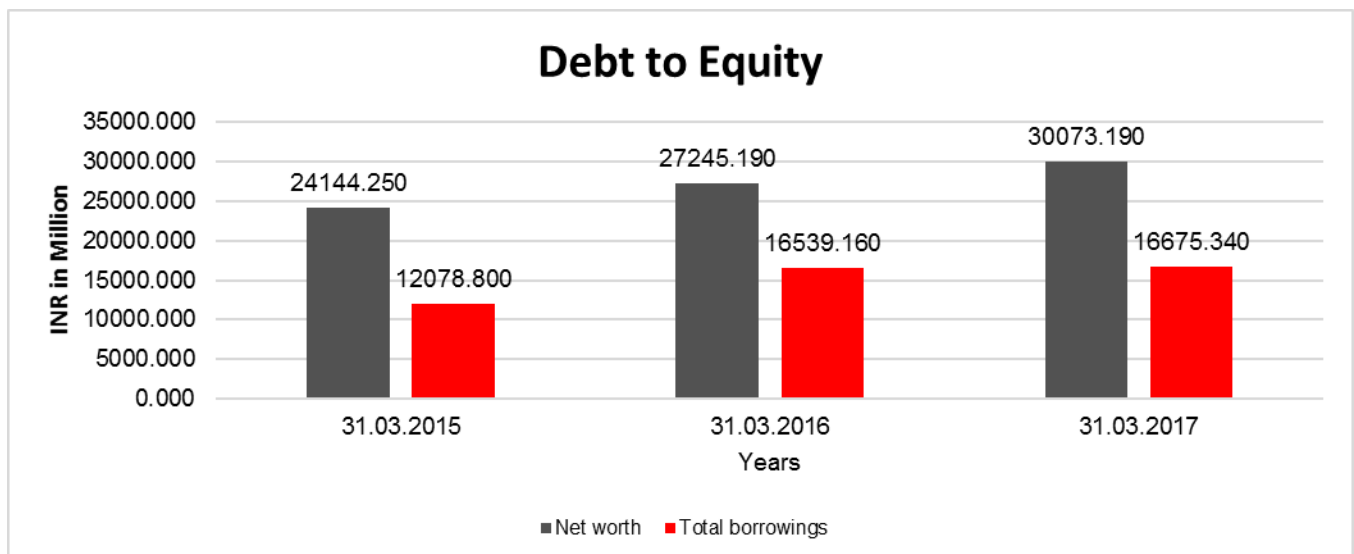
(Networth / Total Assets)			
G-Score Ratio Debt (Debts / Equity Capital)	0.68	0.68	0.49
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.00	1.46	2.20

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

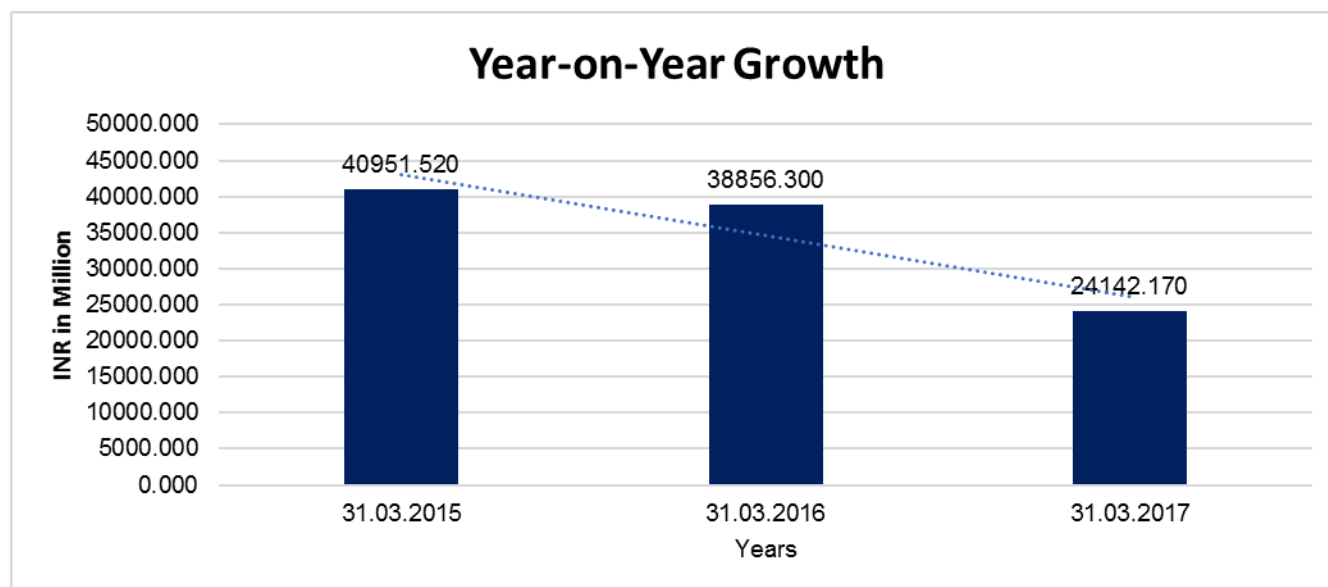
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	24451.600	24451.600	24451.600
Reserves & Surplus	(307.350)	2793.590	5621.590
Share Application money pending allotment	0.000	0.000	0.000
Net worth	24144.250	27245.190	30073.190
Long-term borrowings	8318.450	7468.630	12431.400
Short term borrowings	1517.610	647.530	3699.260
Current maturities of long-term debts	2242.740	8423.000	544.680
Total borrowings	12078.800	16539.160	16675.340
Debt/Equity ratio	0.500	0.607	0.554



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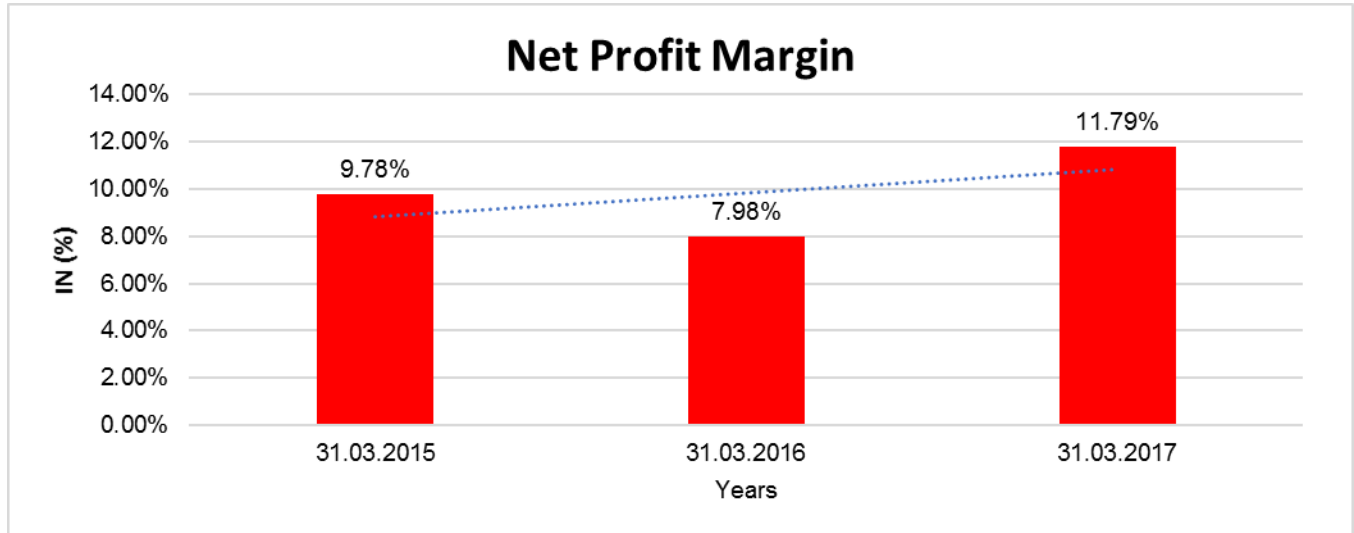
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	40951.520	38856.300	24142.170
		(5.116)	(37.868)



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	40951.520	38856.300	24142.170
Profit/ (Loss)	4004.980	3099.570	2847.160
	9.78%	7.98%	11.79%



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	No
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

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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

Fiat India Automobiles Private Limited was incorporated on the 2nd day of January, 1997, as a Private Limited company under the name 'Fiat India Automobiles Private Limited'. On 14th July 1998, the Company became a deemed public company and a fresh certificate of incorporation consequent to its change of status as a deemed public company was issued on 14th July, 1998. On 8th August, 2001, the Company was converted into a private company and the certificate of incorporation was amended accordingly. On 5th November, 2008, the Company was converted into a public company and certificate of incorporation was amended accordingly. Again on 19th January, 2015 the company was converted into a private company and the certificate of incorporation was amended accordingly. The Company is engaged in the business of manufacture and sale of motor vehicles, powertrains / engines, spare parts etc. The manufacturing facility of the Company is located at Ranjangaon, Maharashtra.

UNSECURED LOANS

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
SHORT TERM BORROWING		
Commercial Paper	1724.880	0.000
Total	1724.880	0.000

CONTINGENT LIABILITIES

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
Claims against company not acknowledged as debt	105.06	118.12
Other money for which company is contingently liable	5730.84	4888.73

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INDEX OF CHARGE

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G72358393	100090706	Sbicap Trustee Company Limited	19/04/2017	02/01/2018	-	18225000000.0	202 MAKER TOWER-ECUFFE PARADEMUMBAI MH400005IN
2	G30340046	100066833	Sbicap Trustee Company Limited	28/11/2016	-	-	20000000000.0	202 MAKER TOWER - 'E', WEST WING, DINSHAW WACHHA ROAD, CHURCHGATE MUMBAI MH400005IN
3	C69325553	10600978	Sbicap Trustee Company Limited	30/10/2015	-	-	16225000000.0	202 MAKER TOWER - 'E', WEST WING, DINSHAW WACHHA ROAD, CHURCHGATE, MUMBAI MH400005IN
4	G36409001	10169906	State Bank of India	29/07/2009	20/02/2017	-	60000000000.0	CAG BRANCH, 3RD FLOOR, NEVILLE HOUSE, J N HEREDIA MARG, BALLARD ESTATE, MUMBAI MH400001IN
5	G44623080	10523444	State Bank of India	26/09/2014	-	24/05/2017	17500000000.0	CORPORATE ACCOUNTS GROUP (CAG) - MUMBAI, 3RD FLOOR NEVILLE HOUSE, J. N. HEREDIA MARG, BALLARD ESTATE MUMBAI MH400001IN
6	G08241820	10169905	State Bank of India	29/07/2009	31/07/2014	30/06/2016	88192000000.0	CORPORATE ACCOUNTS GROUP - MUMBAI, NEVILLE HOUSE, 3RD FLOOR, 23, J. N.

								HEREDIA MARG, BALLARD ESTATE,MUMBAI MH400001IN
7	C11150 075	10169 903	State Bank of India	29/07/ 2009	-	14/07/2014	10000000000.0	CORPORATE ACCOUNTS GROUP, VOLTAS HOUSE,23, J. N. HEREDIA MARG, BALLARD ESTATE,MUMBAI MH400001IN

FIXED ASSETS

Tangible assets

- Land
- Furniture and fixtures
- Office equipment
- Computer equipments
- Leasehold improvements
- Vehicles

Intangible assets

- Computer software

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 :	PRY
Report Prepared by :	VINI

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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