

***MUBEA AUTOMOTIVE COMPONENTS INDIA PRIVATE LIMITED - 534722 PAGE NO. : 1***

## MIRA INFORM REPORT

<b>Report No. :</b>	534722
<b>Report Date :</b>	15.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MUBEA AUTOMOTIVE COMPONENTS INDIA PRIVATE LIMITED (w.e.f. 15.01.2016)
<b>Formerly Known As :</b>	MUBEA SUSPENSION INDIA PRIVATE LIMITED (w.e.f. 19.09.2014) MUBEA SUSPENSION INDIA LIMITED (w.e.f. 24.03.2010) PIRANGUT SPRINGS LIMITED (w.e.f. 22.10.2009) TC SPRINGS LIMITED (w.e.f. 20.07.1999) TC SPRINGS PRIVATE LIMITED
<b>Registered Office :</b>	Survey No. 1072, Post-Pirangut, Taluka Mulshi, District Pune-412111, Maharashtra
<b>Tel. No.:</b>	91-20-66741900
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	09.03.1999
<b>CIN No.:</b> [Company Identification No.]	U34300PN1999PTC014564
<b>Capital Investment / Paid-up Capital :</b>	INR 479.599 Million
<b>IEC No.:</b> [Import-Export Code No.]	0399012486
<b>PAN No.:</b> [Permanent Account No.]	AAACT9025D
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACT9025D1ZI
<b>Legal Form :</b>	Private Limited Liability Company

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<b>Line of Business :</b>	Manufacturer of parts and accessories for motor vehicles and their engines. [Registered activity]
<b>No. of Employees :</b>	Information denied by the management

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

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Mubea Engineering AG", Germany. It is an established company incorporated in the year 1999 having good track record.</p> <p>For the financial year ended 2017, the company has witnessed a healthy growth in its revenue and has achieved good profit margin at 14.21% (approximately) which has further wiped off accumulated losses of the previous years.</p> <p>The company possesses sound financial profile marked by healthy network base along with low debt level of the company.</p> <p>The company also derives strength from its strong holding entity and its experienced management team.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitment.</p> <p>In view of the 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)
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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**

**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 DENIED BY**

**Management Non-Cooperative (91-20-66751905)**

**91-20-66751904 / 66751905 / 66741900 / 91-9158000322 – Ringing**

**LOCATIONS**

**Registered Office/ Factory :** Survey No. 1072, Post Pirangut, Taluka, Mulshi, Pune – 412111, Maharashtra,

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	India
<b>Tel. No.:</b>	91-20-66741900 / 66533447-452
<b>Mobile No.:</b>	91-9158000322 (Mr. Ashish)
<b>Fax No.:</b>	91-20-66533455
<b>E-Mail :</b>	<a href="mailto:devendracs@gmail.com">devendracs@gmail.com</a>
<b>Website :</b>	<a href="http://www.mubea.com">www.mubea.com</a>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Subodh Chandrakant Korde
<b>Designation :</b>	Managing Director
<b>Address :</b>	Plot No.3, Plateau Palms, Behind Gangapur Police Station, Sawarkar Nagar, Gangapur Road, Nashik – 422013, Maharashtra, India
<b>Date of Birth/Age :</b>	15.06.1961
<b>Date of Appointment :</b>	01.01.2013
<b>PAN No.:</b>	ACLPK2283J
<b>DIN No.:</b>	06425851
<b>Name :</b>	Jan Wolfgang Schmidt Dohna
<b>Designation :</b>	Director
<b>Address :</b>	1, Bis Rus De Moulins A Vent, Fontenay Aux Roses, 92260, France
<b>Date of Birth/Age :</b>	03.05.1959
<b>Date of Appointment :</b>	12.01.2010
<b>DIN No.:</b>	01757632
<b>Name :</b>	Dr. Thomas Hugo Muhr
<b>Designation :</b>	Director
<b>Address :</b>	Muhlhardt 45, Attendorn, 57439, Germany
<b>Date of Birth/Age :</b>	17.06.1963
<b>Date of Appointment :</b>	12.01.2010
<b>DIN No.:</b>	01757711

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Ashish
<b>Designation :</b>	Sales Manager

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
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Mubea Engineering AG, Switzerland	33172096
Mubea Engineering AG Jointly With Muhr and Bender KG	150
Mubea Engineering AG Jointly With Mubea International GmbH	150
Mubea Engineering AG Jointly With Mubea Tellerfedern GmbH	100
Mubea Engineering AG Jointly With Mubea Fahtweksfedern GmbH	100
Mubea Engineering AG Jointly With Mubea Motorkomponenten GmbH	50
Mubea Engineering AG Jointly With Mubea Maschinebau GmbH	50
Mubea International GmbH, Germany	14787198
<b>Total</b>	<b>47959894</b>

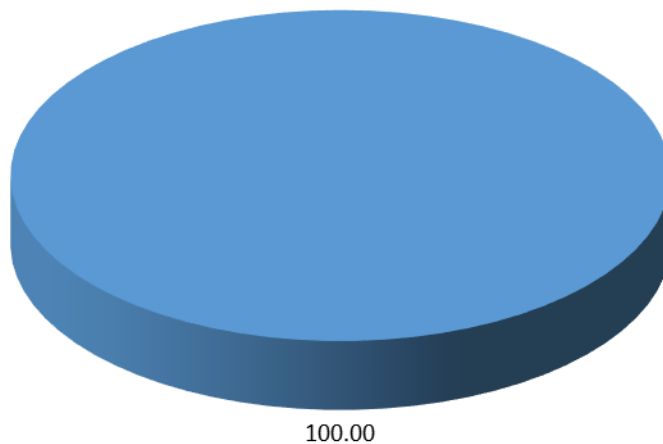
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 29.09.2017**

Category	Percentage
Promoters [Bodies corporate]	100.00
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

■ Promoters [Bodies corporate]



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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of parts and accessories for motor vehicles and their engines. [Registered activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Spring Coils	72253010
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**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 denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	State Bank of India
	<b>Branch :</b>	Deccan Gymkhana Branch, 2nd Floor, Shirole Bhavan, Jangali Maharaj Road, Pune – 411004, Maharashtra, India
	<b>Person Name (With</b>	--

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	<b>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>	--

<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>INR In Million</b>	<b>INR In Million</b>
	<b>SHORT TERM BORROWINGS</b>		
	Loans and advances from related parties	0.000	49.643
	<b>Total</b>	<b>0.000</b>	<b>49.643</b>

<b>Auditors :</b>	
<b>Name :</b>	Walker Chandiok and Company LLP Chartered Accountants
<b>Address :</b>	16th Floor, Tower No. II, Indiabulls, Finance Centre, SB Marg, Elphinstone (West), Mumbai – 400013, Maharashtra, India
<b>PAN No.:</b>	AAAFW4298E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Fellow Subsidiary Companies :</b>	<ul style="list-style-type: none"> <li>• Mubea Fahrwerksfedern GmbH, Germany</li> <li>• Mubea It Spring Wire S.R.O.</li> <li>• Mubea Inc., United States</li> <li>• Mubea Automotive Components (Taicang) Company Limited, China</li> <li>• Mubea Iberia S.A., Spain</li> <li>• Mubea Precision Springs Inc., United States</li> <li>• Mubea Tellerfedem GmbH, Germany</li> <li>• Mubea Spol S.R.O., Czech Republic</li> <li>• Mubea France S.A.S.U., France</li> <li>• Mubea Japan Company Limited, Japan</li> <li>• Mubea Motorkomponenten GmbH, Germany</li> <li>• Mubea Fabbrica Molle Sa, South Africa</li> <li>• Mubea Do Brasil Ltda, Brazil</li> <li>• Mubea Florance Inc, United States</li> <li>• Mubea HZP S. R. O., Czech Republic</li> <li>• Mubea De Mexico S De R.L De C.V, Mexico</li> <li>• Mubea International GmbH, United States</li> </ul>

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<b>Other related parties :</b>	<ul style="list-style-type: none"> <li>• Muhr Und Bender KG, Switzerland</li> <li>• Mubea Engineering AG, Switzerland</li> </ul>
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**CAPITAL STRUCTURE**

**AS ON 29.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
50000000	Equity Shares	INR 10/- each	INR 500.000 Million

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

No. of Shares	Type	Value	Amount
47959894	Equity Shares	INR 10/- each	INR 479.599 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	479.599	479.599	331.579
(b) Reserves & Surplus	140.351	(168.404)	(232.010)
(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>619.950</b>	<b>311.195</b>	<b>99.569</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	474.346	980.597	672.267
(b) Deferred tax liabilities (Net)	21.305	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	9.630	5.917	3.171
<b>Total Non-current Liabilities (3)</b>	<b>505.281</b>	<b>986.514</b>	<b>675.438</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	49.643	60.147
(b) Trade payables	414.618	535.711	62.340
(c) Other current liabilities	548.760	63.257	36.715
(d) Short-term provisions	41.999	32.717	20.624
<b>Total Current Liabilities (4)</b>	<b>1005.377</b>	<b>681.328</b>	<b>179.826</b>
<b>TOTAL</b>	<b>2130.608</b>	<b>1979.037</b>	<b>954.833</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	963.894	1050.381	546.078
(ii) Intangible Assets	1.145	2.332	0.754
(iii) Capital work-in-progress	18.185	6.943	6.189
(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 Loan and Advances	168.946	67.546	79.711
(e) Other Non-current assets	30.425	49.073	24.802
<b>Total Non-Current Assets</b>	<b>1182.595</b>	<b>1176.275</b>	<b>657.534</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	419.907	331.273	119.144
(c) Trade receivables	333.057	310.099	118.033
(d) Cash and cash equivalents	66.032	26.930	5.593
(e) Short-term loans and advances	97.564	134.407	54.061
(f) Other current assets	31.453	0.053	0.468
<b>Total Current Assets</b>	<b>948.013</b>	<b>802.762</b>	<b>297.299</b>
<b>TOTAL</b>	<b>2130.608</b>	<b>1979.037</b>	<b>954.833</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	2172.286	1709.666	791.372
	Other Income	5.379	4.745	3.147
	<b>TOTAL</b>	<b>2177.665</b>	<b>1714.411</b>	<b>794.519</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1065.089	825.106	360.107
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(20.325)	(23.187)	(9.190)
	Employee benefit expense	189.173	151.621	87.653
	Other expenses	531.482	453.744	262.311
	Exceptional items	(83.904)	41.174	(92.914)
	<b>TOTAL</b>	<b>1681.515</b>	<b>1448.458</b>	<b>607.967</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>496.150</b>	<b>265.953</b>	<b>186.552</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	24.714	102.609	37.282
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>471.436</b>	<b>163.344</b>	<b>149.270</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	141.376	114.742	59.402
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>330.060</b>	<b>48.602</b>	<b>89.868</b>
<b>Less</b>	<b>TAX</b>	21.305	(16.285)	0.386
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>308.755</b>	<b>64.887</b>	<b>89.482</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>6.44</b>	<b>1.96</b>	<b>2.70</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	429.889	0.000	0.000
Net cash flows from (used in) operations	260.332	400.850	13.714
Net cash flows from (used in) operating activities	199.707	381.150	12.339

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	55.96	66.20	54.44
Account Receivables Turnover (Income / Sundry Debtors)	6.52	5.51	6.70
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	142.09	236.98	63.19
Inventory Turnover (Operating Income / Inventories)	1.18	0.80	1.57
Asset Turnover (Operating Income / Net Fixed Assets)	0.50	0.25	0.34

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.90	0.84	0.89
Debt Equity Ratio (Total Liability / Networth)	1.46	3.31	7.36
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.62	2.19	1.81
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.59	3.41	5.55

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Interest Coverage Ratio ( <i>PBIT / Financial Charges</i> )	20.08	2.59	5.00
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ( <i>(PAT / Sales) * 100</i> )	%	14.21	3.80	11.31
Return on Total Assets ( <i>(PAT / Total Assets) * 100</i> )	%	14.49	3.28	9.37
Return on Investment (ROI) ( <i>(PAT / Networth) * 100</i> )	%	49.80	20.85	89.87

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio ( <i>Current Assets / Current Liabilities</i> )		0.94	1.18	1.65
Quick Ratio ( <i>(Current Assets – Inventories) / Current Liabilities</i> )		0.53	0.69	0.99
G-Score Ratio Financial ( <i>Networth / Total Assets</i> )		0.29	0.16	0.10
G-Score Ratio Debt ( <i>Debts / Equity Capital</i> )		1.89	2.15	2.21
G-Score Ratio Liquidity ( <i>Total Current Assets / Total Current Liabilities</i> )		0.94	1.18	1.65

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

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

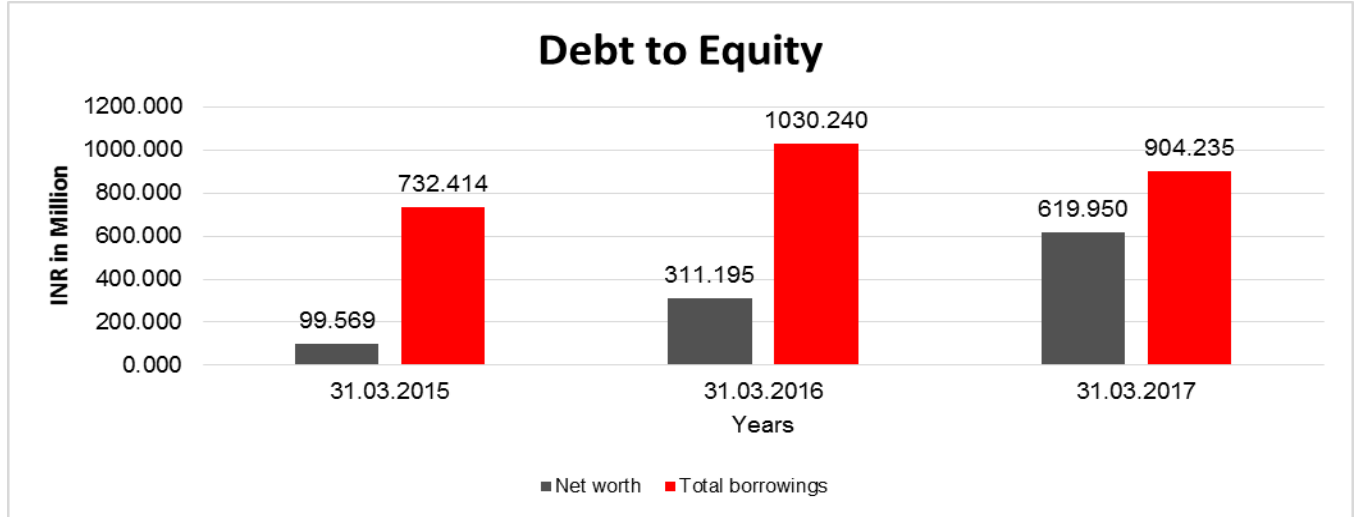
**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	331.579	479.599	479.599
Reserves & Surplus	(232.010)	(168.404)	140.351
<b>Net worth</b>	<b>99.569</b>	<b>311.195</b>	<b>619.950</b>
Long-term borrowings	672.267	980.597	474.346
Short term borrowings	60.147	49.643	0.000

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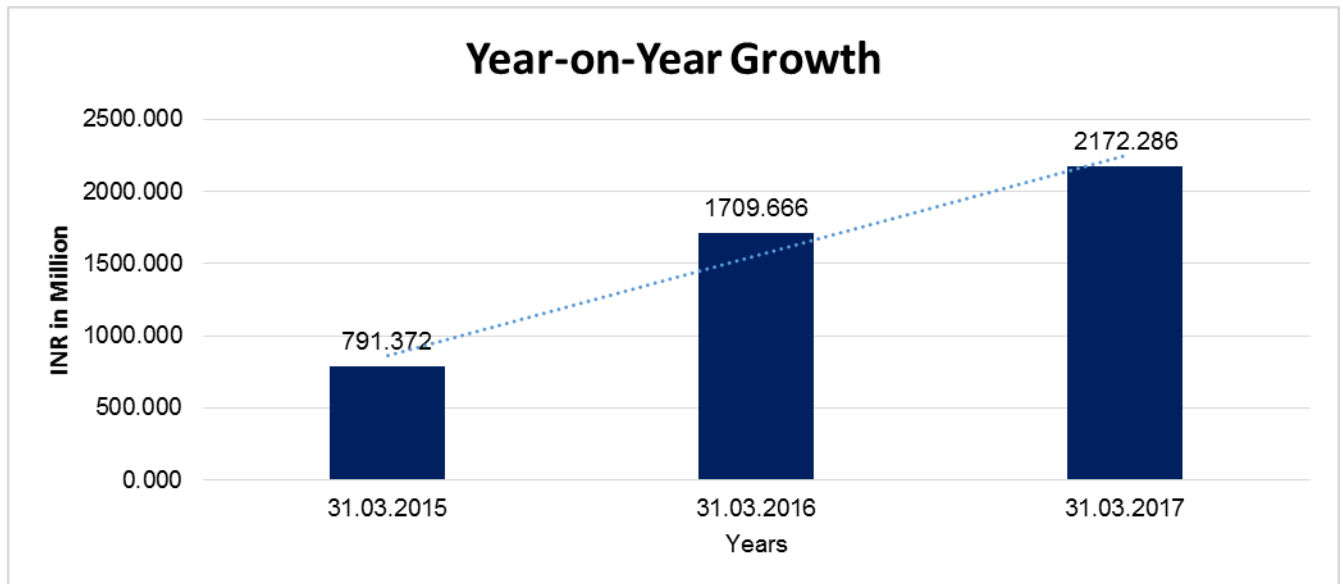
**MUBEA AUTOMOTIVE COMPONENTS INDIA PRIVATE LIMITED - 534722 PAGE NO. : 13**

Current maturities of long-term debts	0.000	0.000	429.889
<b>Total borrowings</b>	<b>732.414</b>	<b>1030.240</b>	<b>904.235</b>
<b>Debt/Equity ratio</b>	<b>7.356</b>	<b>3.311</b>	<b>1.459</b>



**YEAR-ON-YEAR GROWTH**

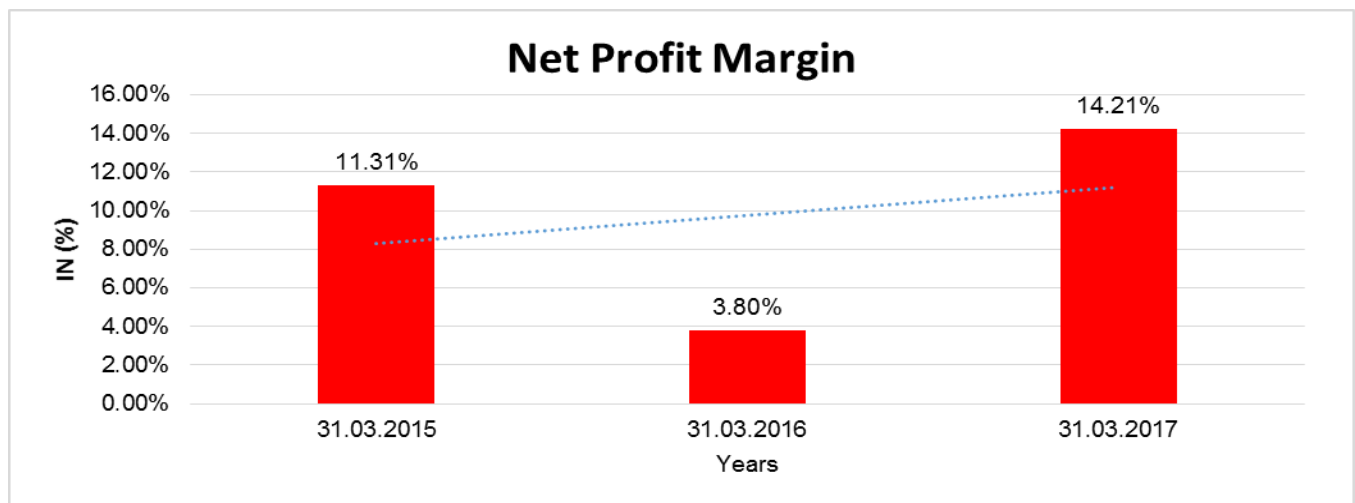
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	791.372	1709.666	2172.286
		<b>116.038</b>	<b>27.059</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	791.372	1709.666	2172.286
Profit/ (Loss)	89.482	64.887	308.755
	<b>11.31 %</b>	<b>3.80 %</b>	<b>14.21 %</b>



**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	Yes
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

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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

**Background of the company:**

The Company was incorporated on 9 March 1999 under the provisions of the Companies Act, 1956 as a private limited company with the name, TC Springs Private Limited and later changed its name to TC Springs Limited. Consequently, in 2009, the Company was acquired by the Mubea Group and the Company changed its name to Mubea Suspension India Limited. Subsequently, on 8 August 2014, the shareholders at an extraordinary general meeting approved the conversion of the Company to a private limited company and an application to this effect was made to the Registrar of Companies (the 'ROC'), which was approved by the ROC and the certificate of change of name and status was issued on 19 September 2014. The Company was then known as Mubea Suspension India Private Limited.

With effect from 1 April 2015, in accordance with the order passed by the Honourable High Court of Bombay dated 30 October 2015, Mubea Automotive India Private Limited has merged with the Company [refer note 3(f)]. This was a strategic decision taken by the management whereby the management expects to benefit from operational and economic efficiencies. Later, the shareholders of the Company, at the extraordinary general meeting held on 6 January 2016, accorded their approval for the change of name of the Company to Mubea Automotive Components India Private Limited. An application to this effect was made to the ROC which was approved by the ROC and the certificate of change of name was issued on 15 January 2016.

The Company manufactures automotive related suspension and engine parts which are used by vehicle manufacturers in the automobile industry.

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**Brief description of the company's working during the year/state of company's affair**

The Company, during the year have achieved Net Profit of INR 308.755 million as compared to previous year Net Profit of INR 64.887 million. Besides positive effect of exchange rate fluctuation, directors are taking continuous efforts to improve the performance and are hopeful of positive strategies for the next financial year.

**UNSECURED LOANS:**

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
Loans and advances from related parties	474.346	980.597
<b>Total</b>	<b>474.346</b>	<b>980.597</b>

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G87443 495	900913 40	STATE BANK OF INDIA	02/09/2 000	26/12/2 017	-	60000000.0	DECCAN GYMKHANA BRANCH 2ND FLOOR, SHIROLE BHAVAN, JANGALI MAHARAJ ROAD, PUNE MH411004IN

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

**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.

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**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 73.80
UK Pound	1	INR 97.65
Euro	1	INR 85.55

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JRL
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	NKT

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**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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