

MIRA INFORM REPORT

Report No. :	533793
Report Date :	15.10.2018

IDENTIFICATION DETAILS

Name :	TATA CUMMINS PRIVATE LIMITED (w.e.f. 16.12.2014)
Formerly Known As :	TATA CUMMINS LIMITED
Registered Office :	Cummins Road, Telco Township, Jamshedpur – 831004, Jharkhand
Tel. No.:	91-20-67067000
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	20.10.1993
CIN No.: [Company Identification No.]	U34101JH1993PTC005546
Capital Investment / Paid-up Capital :	INR 1800.000 Million
PAN No.: [Permanent Account No.]	AAACT6353L
GSTN : [Goods & Service Tax Registration No.]	27AAACT6353L1Z0 – Maharashtra 20AAACT6353L1ZE - Jharkhand
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Seller of Diesel Engines and Related Parts and Accessories. [Registered Activity]
No. of Employees :	Information denied by the management

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++	Minimum Risk	Business dealings permissible with minimum risk of default

Maximum Credit Limit :	USD 26196000
Status :	Excellent
Payment Behavior :	Regular
Litigation :	Clear
Comments :	<p>Incorporated in July 1993, TCPL is a 50:50 JC between TML and Cummins Inc. USA. The subject is engaged as a manufacturer of automotive diesel engines.</p> <p>For the financial year 2018, the company has achieved top line growth in its revenue as compared to its previous year along with strong profit margin during the year.</p> <p>The rating reaffirmation factors in the strong technological, operational and management support extended by both parent companies Tata Motors Limited and Cummins Inc USA.</p> <p>Rating also considers the company as the largest manufacturer of Medium and Heavy commercial vehicle (M&HCV) in the Indian market.</p> <p>The company has maintained comfortable capital structure and liquidity profile sizeable capital expenditure undertaken in the recent past.</p> <p>However, these rating strengths gets partially offset by fluctuations in raw material prices and foreign exchange rates with customers, high client and business (on M&HCV segment) concentration.</p> <p>Payment seems to be regular.</p> <p>In the view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

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 – Tel. No.: 91-20-67067000

Mob. No. : 91-9031056541 (Continuously ringing)

LOCATIONS

Registered Office / Head office / Factory 1 :	Cummins Road, Telco Township, Jamshedpur – 831004, Jharkhand, India
Tel. No.:	91-657-3041200-01
Fax No.:	91-657-2268553
E-Mail :	janhvie.khele@cummins.com
Website :	https://www.cumminsindia.com umesh.oza@cummins.com
Corporate Office :	Cummins India Office Campus, Tower A & B, Survey No. 21, Balewadi, Pune –

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	411 045, Maharashtra, India,
Tel. No.:	91-20-67067000
Factory 2 :	Plot No. A1/1, MIDC Phaltan, Village Survadi, Phaltan Lonand Road, Taluka Phaltan, District Satara - 415 523, Maharashtra, India
Tel. No.:	91-2166-305008
Factory 3 :	Plot No. A1/2/1, MIDC Phaltan, Village Survadi, Phaltan Lonand Road, Taluka Phaltan, District Satara - 415 523, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Ashwath Ram		
Designation :	Managing Director		
Address :	502, Sind Co. Operative Society, Road No. 5a, Pune City, Ganeshkhind Pune - 411007, Maharashtra, India		
Date of Appointment :	23.02.2018		
DIN No.:	00149501		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U34107MH1984PTC034004	GRIMMER SCHMIDT COMPRESSORS (INDIA) PRIVATE LIMITED	30/10/1989	-
U29119PN2003PTC018424	SIX SIGMA FILTRATION COMPONENTS PRIVATE LIMITED	07/10/2003	-
Name :	Mr. Rajiv Batra		
Designation :	Director		
Address :	The Iris Apartment, 3rd Floor Sr. No. 28/29A, Lane E North Main Road, Koregaon Park, Pune – 411001, Maharashtra, India		
Date of Birth/Age :	30.09.1955		
Date of Appointment :	19.08.2004		
PAN No:	AAFPB4485K		
DIN No.:	00082866		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909MH1952PLC014972	CUMMINS SALES AND SERVICE INDIA LIMITED	24/04/2007	-
U29197MH1987PTC042672	FLEETGUARD FILTERS PRIVATE LIMITED	27/06/2011	-
U31101PN1991PTC061456	CUMMINS GENERATOR TECHNOLOGIES INDIA PRIVATE LIMITED	07/09/2004	-
U29197PN1999PTC013628	FILTRUM FIBRETECHNOLOGIES PRIVATE LIMITED	27/06/2011	-
U50300PN2000PLC014889	CUMMINS AUTO SERVICES LIMITED	19/08/2004	-
U73100PN2003PTC018025	CUMMINS RESEARCH AND TECHNOLOGY INDIA PRIVATE LIMITED	29/05/2005	-

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U31101PN1997PLC019854	AVK-SEG (INDIA) POWER LIMITED	28/06/2006	-
U74899DL1994PTC062425	VALVOLINE CUMMINS PRIVATE LIMITED	20/09/2004	-
U29190DL2012PTC230162	CUMMINS SALES & SERVICE PRIVATE LIMITED	17/01/2012	-
Name : Mr. Rajendra Mahadeo Petkar			
Designation : Director			
Address : D4, Keyoor Apartment Housing Society, Lane-11, Krishna Colony, Opposite Vanaz, Paud Road, Pune – 411038, Maharashtra, India			
Date of Birth/Age : 03.10.1966			
Date of Appointment : 23.07.2007			
PAN No.: AAZPP3794R			
DIN No.: 01693629			
Name : Mr. Satish Balkrishna Borwankar			
Designation : Director			
Address : A-4, 101, 7/1 To 7/5, Floor, 8/1 /1/2, Wadgaon Sheri Brahma Suncity, Pune - 411014, Maharashtra, India			
Date of Birth/Age : 15.07.1952			
Date of Appointment : 30.07.2010			
PAN No.: AAVPB1076E			
DIN No.: 01793948			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29130MH2000PLC124872	HV TRANSMISSIONS LIMITED	22/05/2008	-
U29100PN2000PLC130290	TAL MANUFACTURING SOLUTIONS LIMITED	06/07/2013	-
U34100MH2000PLC124874	TML DRIVELINES LIMITED	22/05/2008	-
L28920MH1945PLC004520	TATA MOTORS LIMITED	10/08/2012	-
L28920MH1945PLC004520	TATA MOTORS LIMITED	09/08/2016	-
Name : Mr. Sandeep Sinha			
Designation : Director			
Address : C-4, Plot No. 15, Kumar City, S. No. 13/14 Wadgaon Shery, Pune - 411014 Maharashtra, India			
Date of Birth/Age : 24.04.1971			
Date of Appointment : 03.02.2015			
PAN No.: AINPS5086P			
DIN No.: 02400175			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L29112PN1962PLC012276	CUMMINS INDIA LIMITED	01/02/2018	-
U74899DL1994PTC062425	VALVOLINE CUMMINS PRIVATE LIMITED	03/06/2015	-
Name : Mr. Jonathon White			
Designation : Director			
Address : 4843, Timber Ridge DR Columbus – 47201, United states			

Date of Birth/Age :	11.04.1972		
Date of Appointment :	30.01.2016		
DIN No.:	07412647		
Name :	Mr. Guenter Karl Butschek		
Designation :	Director		
Address :	F.No801, 8thFloor, Wing1, Urmiaangan,CS No-734,1/735/ 745, Malbar & Camballa Hill Division, 13-A Pedder Road, Mumbai – 400026, Maharashtra, India		
Date of Birth/Age :	21.10.1960		
Date of Appointment :	03.05.2016		
PAN No:	CJEPB1158H		
DIN No.:	07427375		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72200PN1994PLC013313	TATA TECHNOLOGIES LIMITED	30/03/2018	-
L28920MH1945PLC004520	TATA MOTORS LIMITED	09/08/2016	-
U65923MH2006PLC162503	TMF HOLDINGS LIMITED	06/06/2018	-
Name :	Mr. Mark Firth		
Designation :	Director		
Address :	Hyatt Regency Pune, Weikfield IT Park Nagar Road, Pune – 411014, Maharashtra, India		
Date of Appointment :	19.05.2017		
DIN No.:	07820749		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29113PN1994FTC139153	CUMMINS TECHNOLOGIES INDIA PRIVATE LIMITED	01/06/2018	-
Name :	Mr. Girish Arun Wagh		
Designation :	Additional Director		
Address :	Flat No. 3, Pradnya Kiran Apartments, Pradnya Park, Mahatma Housing Society, Kothrud, Pune – 411029, Maharashtra, India		
Date of Appointment :	30.01.2018		
DIN No.:	03119361		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45200MH1989PLC050444	TATA MOTORS FINANCE LIMITED	06/06/2018	-
L35911GA1980PLC000400	AUTOMOBILE CORPORATION OF GOA LIMITED	30/10/2017	-
U34101MH2006PLC164771	TATA MARCOPOLO MOTORS LIMITED	22/01/2018	-
Name :	Mr. Asim Kumar Mukhopadhyay		
Designation :	Additional Director		
Address :	2002, Burlington Hiranandani Estate, Ghodbunder Road, Thane – 400607, Maharashtra, India		

Date of Appointment :	30.01.2018		
DIN No.:	06520288		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U63000MH2008PLC180593	TML DISTRIBUTION COMPANY LIMITED	24/07/2014	-
U34101MH2006PLC164771	TATA MARCOPOLO MOTORS LIMITED	30/07/2013	-

KEY EXECUTIVES

Name :	Ms. Janhvie Kishor Khele
Designation :	Company Secretary
Address :	Plot No. 10, Utkarsha Bungalow, Maharashtra Cooperative Housing Society, Pune Satara Road Near Big Bazar, Sr. No. 49, Pune – 411009, Maharashtra, India
Date of Appointment :	23.02.2018
PAN No.:	AQZPK0174A

Name :	Mr. Uttam Kumar Biswas
Designation :	Chef Finance Officer
Address :	Flat No. L-903 Park Titanium Park Street, Wakad, Pune – 411057, Maharashtra, India
Date of Appointment :	27.10.2017
PAN No.:	ABKPB4045R

MAJOR SHAREHOLDERS

AS ON 31.03.2017

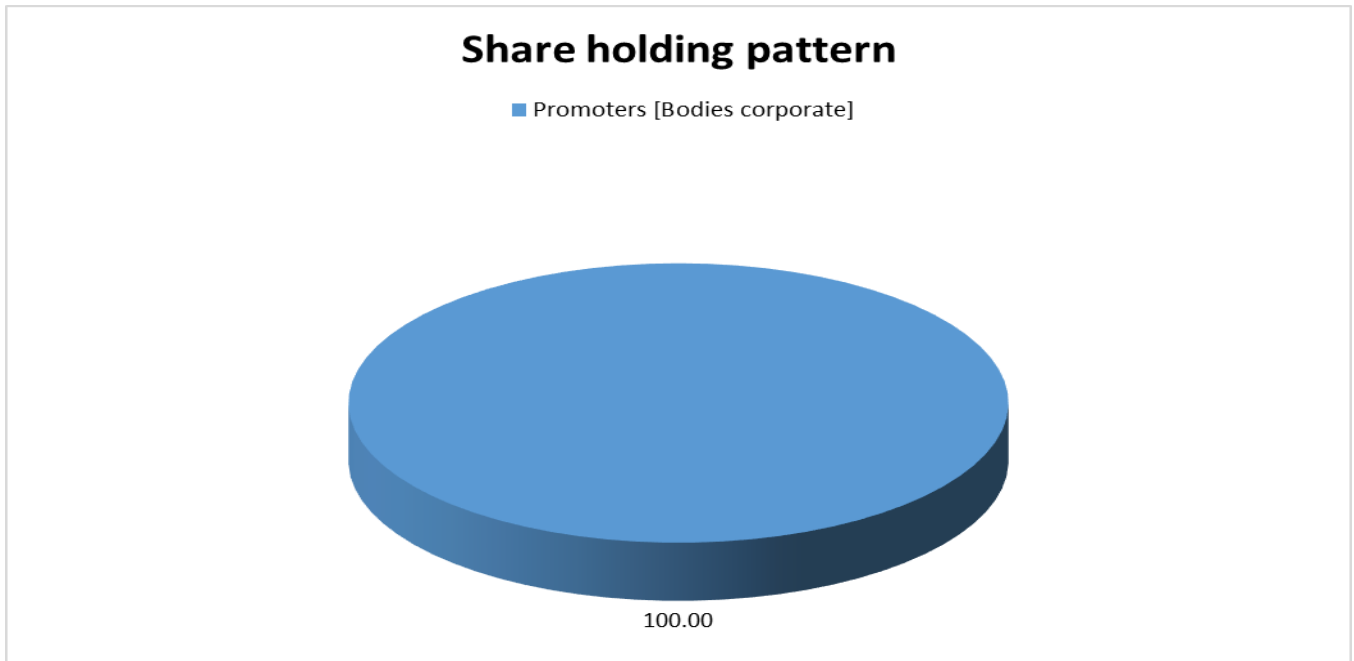
Names of Shareholders	No. of Shares
Cummins Inc, USA	90000000
Tata Motors Limited, India	89999995
Tata Motors Limited jtly. with Amitava Roy	1
Tata Motors Limited jtly. with Ajoy B. Lall	1
Tata Motors Limited jtly. with Ravindra Pisharody	1
Tata Motors Limited jtly. with S. B Borwankar	1
Tata Motors Limited jtly. with C.Ramkrishnan	1
Total	18000000

Equity Share Break up (Percentage of Total Equity)

AS ON 23.08.2017

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Category	Percentage
Promoters [Bodies corporate]	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer and Seller of Diesel Engines and Related Parts and Accessories. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Internal Combustible Engines	84089090
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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 :	Tara Chambers Pune Mumbai Road, Wakdevadi Pune – 411003, 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 :	--	

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Facilities :	SECURED LOANS	31.03.2018	31.03.2017
		INR In Million	INR In Million
	SHORT TERM BORROWINGS		
	Working capital loans from banks	0.000	173.900
	Total	0.000	173.900

Auditors :	
Name :	Deloitte Haskins and Sells LLP Chartered Accountants
Address :	Bengal Intelligent Park, Building Alpha 1st Floor, Plot No A1 M2 and N2 Blockep and GP Sector-V, Salt Lake, Lectronics Complex, Kolkata – 700091, West Bengal, India
PAN No.:	AADFD5357J
Memberships :	Not Available
Collaborators :	Not Available
Joint Ventures :	<ul style="list-style-type: none"> Tata Motors Limited [CIN No : L28920MH1945PLC004520] Cummins Inc., United States
Enterprises Which Are Owned, Or Have Significant Influence Of Or Are Partners With Key Management Personnel And Their Relatives :	<ul style="list-style-type: none"> Cummins India Limited Cummins (China) Investment Company Limited Cummins Emission Solutions, United States Cummins East Asia Research And Development Company Limited., China Cummins Engine (Shanghai) Trading & Service Company Limited, China Cummins Fuel System (Wuhan) Company Limited, China Cummins Npower Llc, United States Cummins Power Generation Inc., United States Cummins Research And Technology India Private Limited, India Cummins Sales And Service India Limited, India C Ummi N S Technologies India Private Limited, Fleetguard Filters Private Limited Ascot Infrastructure Private Limited Tal Manufacturing Solutions Limited Automobile Corporation of Goa Limited Valvoline Cummins Private Limited Cummins Turbo Technologies Company Limited Tata Aia Life Insurance Company Limited Tc Forex Services Limited Cummins India Foundation Cummins Asia Pacific Pte Ltd, Singapore Cummins Ltd, United States Tata Toyo Radiator Limited, Shanghai Cummins Trade Company Limited, China

	• Dong Feng Cummins Engine Company Limited, China
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CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
180000000	Equity Shares	INR 10/- each	INR 1800.000 Million
70000000	Preference Shares	INR 10/- each	INR 700.000 Million
	Total		INR 2500.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
180000000	Equity Shares	INR 10/- each	INR 1800.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1800.000	1800.000	1800.000
(b) Reserves & Surplus	7368.600	5837.200	6510.200
(c) Money received against share warrants	0.000	0.000	0.000

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(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	9168.600	7637.200	8310.200
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	371.300
(b) Deferred tax liabilities (Net)	812.200	1143.400	721.000
(c) Other long term liabilities	1553.600	2337.200	0.000
(d) long-term provisions	1203.700	567.300	472.500
Total Non-current Liabilities (3)	3569.500	4047.900	1564.800
(4) Current Liabilities			
(a) Short term borrowings	8897.900	8202.600	916.900
(b) Trade payables	7639.500	4539.300	3918.300
(c) Other current liabilities	982.600	735.100	2229.900
(d) Short-term provisions	869.200	633.400	772.700
Total Current Liabilities (4)	18389.200	14110.400	7837.800
TOTAL	31127.300	25795.500	17712.800
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	9599.300	10455.500	10318.000
(ii) Intangible Assets	1370.900	793.700	221.500
(iii) Capital work-in-progress	250.300	153.400	937.500
(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	12.000	13.100	1273.900
(e) Other Non-current assets	1831.200	2209.900	279.900
Total Non-Current Assets	13063.700	13625.600	13030.800
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	5445.300	3673.600	2322.000
(c) Trade receivables	10574.500	6620.400	910.500
(d) Cash and cash equivalents	595.100	64.800	148.100
(e) Short-term loans and advances	24.100	7.000	545.600
(f) Other current assets	1424.600	1804.100	755.800
Total Current Assets	18063.600	12169.900	4682.000
TOTAL	31127.300	25795.500	17712.800

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	50279.100	38960.100	31175.700
	Other Income	533.000	526.200	32.500
	TOTAL	50812.100	39486.300	31208.200
Less	EXPENSES			
	Cost of Materials Consumed	39474.000	28040.100	25278.100
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(192.200)	(201.000)	(180.900)
	Employees benefits expense	1970.500	1617.900	1323.700
	CSR Expenditure	0.000	0.000	7.300
	Other expenses	5573.700	7481.200	2946.700
	TOTAL	46826.000	36938.200	29374.900
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3986.100	2548.100	1833.300
Less	FINANCIAL EXPENSES	211.200	388.300	392.700
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3774.900	2159.800	1440.600
Less/ Add	DEPRECIATION/ AMORTISATION	1322.400	1215.900	1059.200
	PROFIT/ (LOSS) BEFORE TAX	2452.500	943.900	381.400
Less	TAX	720.100	321.900	145.400
	PROFIT/ (LOSS) AFTER TAX	1732.400	622.000	236.000
	Earnings / (Loss) Per Share (INR)	9.62	3.46	1.31

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.000	408.500	1,839.700
Net cash flow from (used in) operations	1712.800	511.000	2725.000

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Net cash flow from (used in) operating activities	1346.800	165.800	2420.000
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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	76.77	62.02	10.66
Account Receivables Turnover (Income / Sundry Debtors)	4.75	5.88	34.24
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	70.64	59.09	56.58
Inventory Turnover (Operating Income / Inventories)	0.73	0.69	0.79
Asset Turnover (Operating Income / Net Fixed Assets)	0.36	0.22	0.16

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.59	0.56	0.57
Debt Equity Ratio (Total Liability / Networth)	0.97	1.13	0.38
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.01	1.85	0.94
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.22	1.49	1.38
Interest Coverage Ratio (PBIT / Financial Charges)	18.87	6.56	4.67

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales (PAT / Sales) * 100)	%	3.45	1.60	0.76

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Return on Total Assets ((PAT / Total Assets) * 100)	%	5.57	2.41	1.33
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.89	8.14	2.84

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	0.98	0.86	0.60
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.69	0.60	0.30
G-Score Ratio Financial (Networth / Total Assets)	0.29	0.30	0.47
G-Score Ratio Debt (Debts / Equity Capital)	4.94	4.78	1.74
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.98	0.86	0.60

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

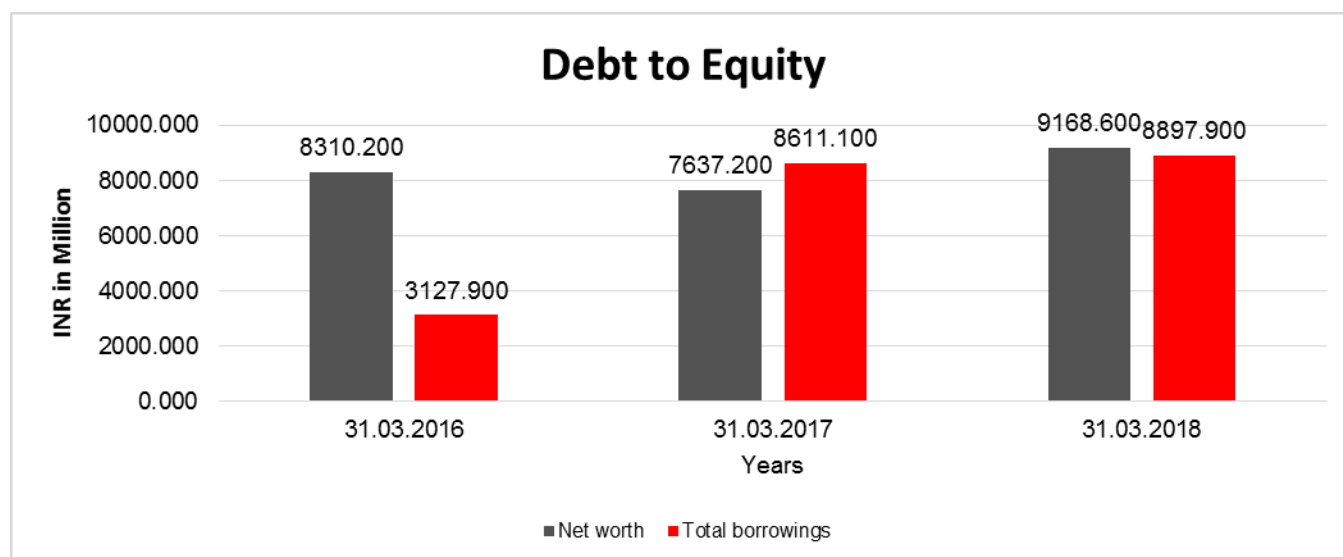
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Share Capital	1800.000	1800.000	1800.000
Reserves & Surplus	6510.200	5837.200	7368.600
Share Application money pending allotment	0.000	0.000	0.000
Net worth	8310.200	7637.200	9168.600

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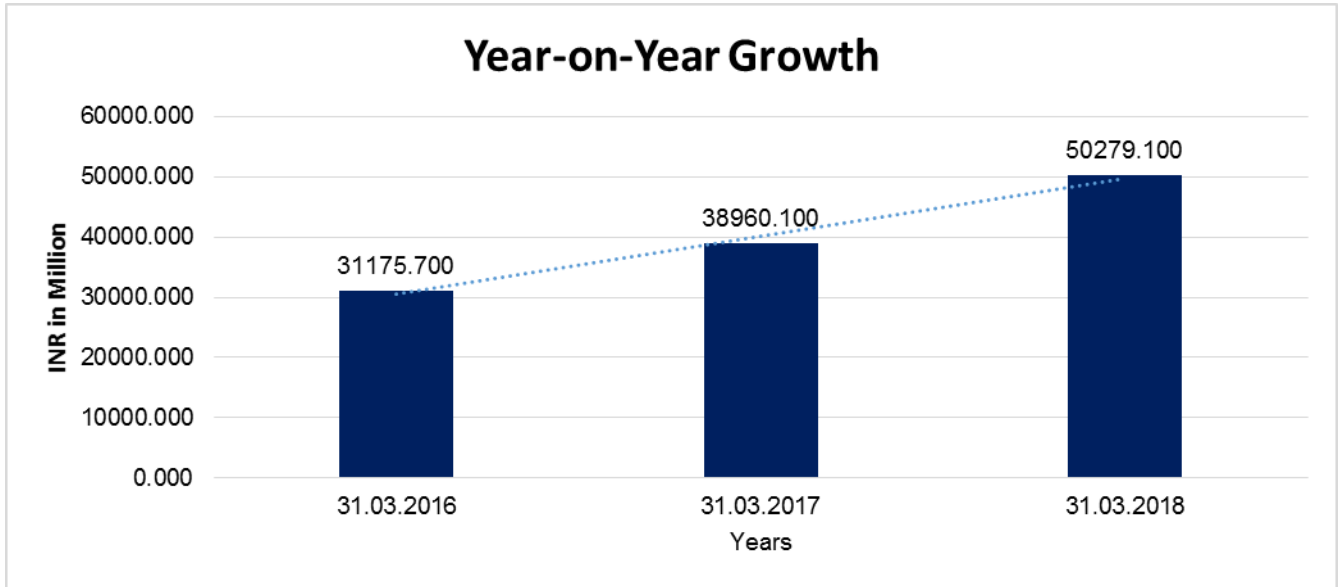
Long Term borrowings	371.300	0.000	0.000
Short Term borrowings	916.900	8202.600	8897.900
Current Maturities of Long term debt	1839.700	408.500	0.000
Total borrowings	3127.900	8611.100	8897.900
Debt/Equity ratio	0.376	1.128	0.970



YEAR-ON-YEAR GROWTH

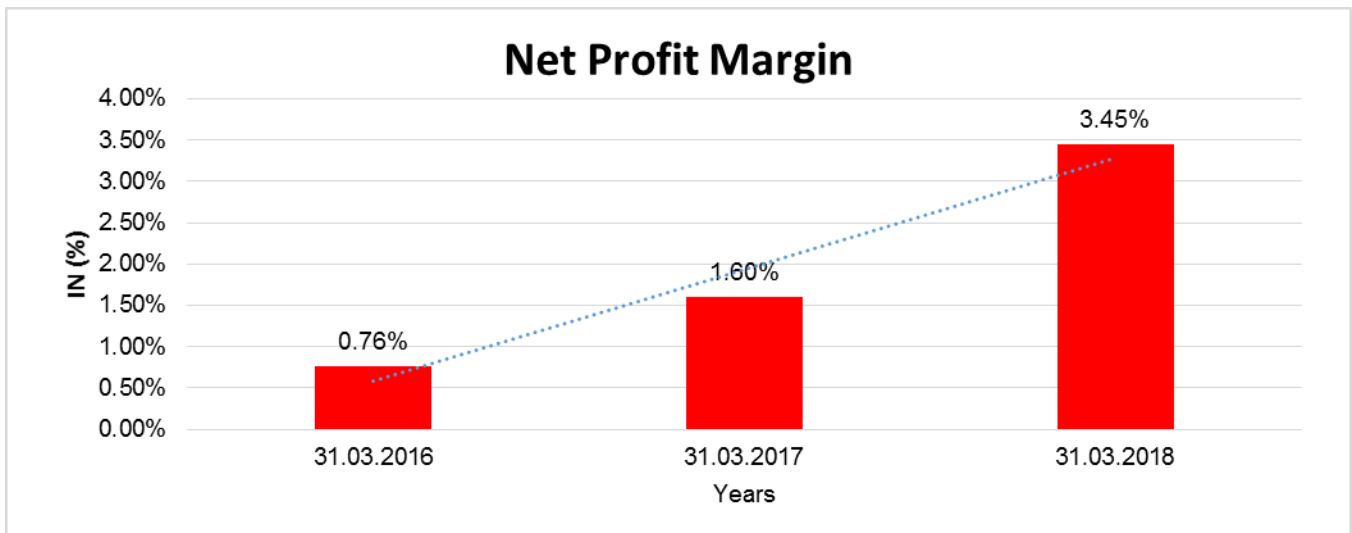
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	31175.700	38960.100	50279.100
		24.969	29.053

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	31175.700	38960.100	50279.100
Profit/(Loss)	236.000	622.000	1732.400
	0.76%	1.60%	3.45%



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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	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
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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	Yes
34	Negative Reporting by Auditors in the Annual Report	No

GENERAL INFORMATION

Tata Cummins Private Limited ("The Company") is a private limited company domiciled in India and is incorporated under the provisions of the Companies Act 2013 applicable in India. The registered office of the Company is located at Telco Township, Jamshedpur, Jharkhand, India-831004.

UNSECURED LOANS

PARTICULARS	31.03.2018 INR In Million	31.03.2017 INR In Million
SHORT TERM BORROWINGS		
Working capital loans from banks	0.000	750.000
Loans repayable on demand	272.400	176.600
Commercial paper	0.000	1730.500
Other loans and advances	8625.500	5371.600
Total	8897.900	8028.700

INDEX OF CHARGES

S N o	SRN	Char ge Id	Charge Holder Name	Date of Creatio n	Date of Modifi cation	Date of Satisfa ction	Amount	Address
1	G4632 5932	1040 4554	State Bank of India	24/01/2 013	09/06/ 2017	-	1000000000.0	TARA CHAMBERS PUNE MUMBAI ROAD, WAKDEWADI Pune MH41100 3IN
2	B3619 8141	1034 5341	Axis Bank Limited	06/03/2 012	-	-	500000000.0	214-215 City Mall, 2nd Floor, Plot No.1, S.No.132, Ganesh Khind (University Road) Pune MH411007IN
3	G8260 0180	1040 4513	The HONGKO NG AND SHANGH AI BANKING CORPOR ATION LIMITED	25/01/2 013	-	13/03/2 018	1622700000.0	Amar Avinash Corporate City, Shop No. 6-7-8, Survey No.11, Bund Garden Road, PUNE MH411011IN
4	B9640 8307	1025 4749	DBS Bank Limited	26/11/2 010	-	04/02/2 014	980000000.0	4A, Nandalal Basu Sarani Kolkata WB700071IN
5	B7517 7659	1023 8663	Axis Bank Limited	19/08/2 010	20/05/ 2011	06/05/2 013	2000000000.0	Sai Capital Building, 2nd Floor, Opp International Convention Centre, Senapati Bapat

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								MargPuneMH411016IN
6	B7344 4895	8002 2407	STATE BANK OF INDIA	08/04/1 996	08/08/ 2012	31/03/2 013	100000000.0	TARA CHAMBERS PUNE MUMBAI ROAD, WAKDEWADIPUNEMH4110 03IN
7	B3682 1098	8005 1837	ALLAHAB AD BANK	27/02/1 998	-	15/03/2 012	20000000.0	MAIN BRANCH BISTUPUR JAMSH EDPURJH831004IN
8	B2307 5823	8005 1836	ALLAHAB AD BANK	25/04/1 997	-	20/09/2 011	120000000.0	CALCUTTA MAIN BRANCH 14, INDIA EXCHANGE PLACE CALCUTTA WB70000 1IN
9	B2072 3391	8005 1838	CITI BANK	19/12/1 997	-	07/09/2 011	10000000.0	41, CHOWERINGHEE ROAD CALCUTTA WB70007 1IN
10	B1991 0595	8005 1832	BANK OF INDIA	15/02/1 996	-	02/09/2 011	510000000.0	JAMSHEDPUR BRANCH BISTUPUR JAMSH EDPURJH831001IN
11	B2022 1438	8005 1835	CANARA BANK	13/07/1 999	-	02/09/2 011	100000000.0	BISTUPUR JAMSHEDPUR J H831004IN
12	B1288 4201	8005 1834	HDFC BANK LTD	04/03/2 003	-	27/04/2 011	100000000.0	CENTRAL PLAZA BRANCH 2/6 SARAT BOSE ROAD KOLKATA WB700020I N
13	A5882 3113	8005 1833	IDBI BANK LTD	29/02/2 000	-	13/03/2 009	200000000.0	SHANTINIKETAN BISTUPU RJAMSHEDPURJH831004I N

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.

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

Information Gathered by :	AKS
Analysis Done by :	NIS
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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