

**MIRA INFORM REPORT**

<b>Report No. :</b>	527579
<b>Report Date :</b>	03.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	SPEEDWAYS TYRE LIMITED
<b>Formerly Known As :</b>	SPEEDWAYS TYRE AND RUBBER COMPANY PRIVATE LIMITED
<b>Registered Office :</b>	Suchi Pind, Bye Pass, G.T. Road, Jalandhar - 144009, Punjab
<b>Mobile No.:</b>	91-9876079695 (Mr. Dilipkumar Yadav)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	19.06.1992
<b>CIN No.:</b> [Company Identification No.]	U25111PB1992PLC005994
<b>Capital Investment / Paid-up Capital :</b>	INR 21.608 Million
<b>PAN No.:</b> [Permanent Account No.]	AAECS1423J
<b>GSTN :</b> [Goods & Service Tax Registration No.]	20AAECS1423J1ZU
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Manufacturers and Exporters of Bicycle / Rickshaw Tyres and Tubes. (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

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<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>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1992 and it is engaged in business of manufacturing bicycles tyre and tubes.</p> <p>As per financials of March 2017, the company has registered marginal growth in its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 10.90 against its face value of INR 10.</p> <p>Payments seems to be usually correct.</p> <p>In 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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

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High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 03.09.2018

**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**

<b>Name :</b>	Mr. Dilipkumar Yadav
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-9876079695
<b>Date :</b>	31.08.2018

**MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-181-2420701 / 2235501**

**Tel. No.:91-181-2420031 (Continuously Ringing)**

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**LOCATIONS**

<b>Registered Office :</b>	Suchi Pind, Bye Pass, G.T. Road, Jalandhar - 144009, Punjab, India
<b>Tel. No.:</b>	91-181-2420031/ 2420701/ 2235501
<b>Mobile No.:</b>	91-9876079695 (Mr. Dilipkumar Yadav)
<b>Fax No.:</b>	91-181-2420032/ 2235506
<b>E-Mail :</b>	<a href="mailto:office@syaltax.com">office@syaltax.com</a> <a href="mailto:export@speedways.co.in">export@speedways.co.in</a> <a href="mailto:info@speedways.co.in">info@speedways.co.in</a>
<b>Website :</b>	<a href="http://www.speedways.co.in">www.speedways.co.in</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Prabhjot Kaur
<b>Designation :</b>	Director
<b>Address :</b>	695-R, The Mall, Model Town, Jalandhar – 144001, Punjab, India
<b>Date of Appointment :</b>	19.06.1992
<b>DIN No.:</b>	01072561
<b>Name :</b>	Jaspreet Singh
<b>Designation :</b>	Director
<b>Address :</b>	695-R, The Mall, Model Town, Jalandhar – 144001, Punjab, India
<b>Date of Appointment :</b>	16.09.2005
<b>DIN No.:</b>	01072584
<b>Name :</b>	Mr. Arvinder Singh
<b>Designation :</b>	Managing director
<b>Address :</b>	695-R, The Mall, Model Town, Jalandhar – 144001, Punjab, India
<b>Date of Appointment :</b>	20.12.2005
<b>DIN No.:</b>	01072602

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

**NOTE: SHAREHOLDERS DETAILS FILE ATTACHED**

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

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As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	68.08
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	31.92
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturers and Exporters of Bicycle / Rickshaw Tyres and Tubes. (Registered activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	2211	Manufacturing of bicycles tyre.
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	

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<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 declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited
	<b>Branch</b>	HDFC Bank House Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017</b> <b>31.03.2016</b>

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	(INR in Million)	(INR in Million)
<b>Long-term Borrowings</b>		
<b>LOANS FROM BANKS</b>		
<b>Secured Against Hypothecation of Machinery</b>		
MTL Kotak Mahindra (0032)	0.000	6.293
MTL Kotak Mahindra(0033)	13.534	1.812
MTL HDFC Bank 3414444	0.000	5.941
<b>Secured Against Hypothecation of Vehicle</b>		
Car loan with HDFC Bank BMW	0.449	1.000
HDFC Bank Limited Car Loan Audi	5.797	0.000
HDFC Bank Limited Car Loan Creta	0.985	0.000
HDFC Car Loan (Renault Duster)	0.032	0.393
<b>Short-term Borrowings</b>		
<b>LOANS FROM BANKS</b>		
Kotak Mahindra Bank C/C (906)	20.599	22.875
Yes Bank O/D (0390)	29.514	26.675
Kotak Mahindra Bank (PCFC)	44.437	40.977
FOBP Kotak Mahindra Bank	16.399	4.905
HDFC Bank - PCFC	0.000	2.604
HDFC Bank - FOBP	0.000	7.229
IDBI Bank (602) OD A/c	3.419	0.000
<b>Total</b>	<b>135.165</b>	<b>120.704</b>

<b>Auditors :</b>	
<b>Name :</b>	Gurcharan Singh Syal and Company Chartered Accountants
<b>Address :</b>	470, Lajpat Nagar Market, Jalandhar – 144001, Punjab, India
<b>Tel. No.:</b>	91-181-2235501-2235505
<b>Fax No.:</b>	91-181-2235506
<b>Income-tax PAN of auditor or auditor's firm :</b>	ABNPS2310K
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**As on 31.03.2017**

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**Authorised Capital :**

No. of Shares	Type	Value	Amount
2500000	Equity Shares	INR 10/- each	INR 25.000 Million

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

No. of Shares	Type	Value	Amount
2160820	Equity Shares	INR 10/- each	INR 21.608 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	21.608	21.608	21.608
(b) Reserves & Surplus	101.003	77.440	61.659
(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>122.611</b>	<b>99.048</b>	<b>83.267</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	21.502	16.144	11.704
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>21.502</b>	<b>16.144</b>	<b>11.704</b>
(4) Current Liabilities			
(a) Short term borrowings	114.368	105.265	118.050
(b) Trade payables	160.810	154.025	136.678
(c) Other current liabilities	29.088	24.138	14.645
(d) Short-term provisions	12.026	0.763	3.730
<b>Total Current Liabilities (4)</b>	<b>316.292</b>	<b>284.191</b>	<b>273.103</b>
<b>TOTAL</b>	<b>460.405</b>	<b>399.383</b>	<b>368.074</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	135.881	100.463	84.788
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	1.177	2.637
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	4.461	4.359	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	3.940

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>140.342</b>	<b>105.999</b>	<b>91.365</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	42.882	25.513	27.252
(c) Trade receivables	177.144	178.099	186.176
(d) Cash and cash equivalents	63.447	57.501	37.258
(e) Short-term loans and advances	18.354	15.908	12.134
(f) Other current assets	18.236	16.363	13.889
<b>Total Current Assets</b>	<b>320.063</b>	<b>293.384</b>	<b>276.709</b>
<b>TOTAL</b>	<b>460.405</b>	<b>399.383</b>	<b>368.074</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	706.652	699.498	614.382
	Other Income	9.154	8.085	12.779
	<b>TOTAL</b>	<b>715.806</b>	<b>707.583</b>	<b>627.161</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	398.548	421.459	413.835
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Cost of Manufacturing	141.375	118.504	94.641
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(17.399)	1.811	11.488
	Employees benefits expense	25.581	19.712	13.109
	Other expenses	119.455	107.957	64.974
	<b>TOTAL</b>	<b>667.560</b>	<b>669.443</b>	<b>598.047</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>48.246</b>	<b>38.140</b>	<b>29.114</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	9.501	9.828	10.038
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>38.745</b>	<b>28.312</b>	<b>19.076</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	8.282	6.881	6.306

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	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>30.463</b>	<b>21.431</b>	<b>12.770</b>
<b>Less</b>	<b>TAX</b>	6.900	5.650	3.085
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>23.563</b>	<b>15.781</b>	<b>9.685</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>73.967</b>	<b>58.186</b>	<b>48.501</b>
	<b>BALANCE CARRIED TO THE B/S</b>	<b>97.530</b>	<b>73.967</b>	<b>58.186</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>10.90</b>	<b>7.30</b>	<b>4.48</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	22.998	23.873	NA
Net cash flow from operating activity	38.293	54.372	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	91.50	92.93	110.61
Account Receivables Turnover (Income / Sundry Debtors)	3.99	3.93	3.30
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	147.27	133.39	120.55
Inventory Turnover (Operating Income / Inventories)	1.13	1.49	1.07
Asset Turnover (Operating Income / Net Fixed Assets)	0.36	0.38	0.33

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.73	0.75	0.77
Debt Equity Ratio (Total Liability / Networth)	1.11	1.23	1.56
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.58	2.87	3.28
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.11	1.03	1.05
Interest Coverage Ratio (PBIT / Financial Charges)	5.08	3.88	2.90

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.33	2.26	1.58
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.12	3.95	2.63
Return on Investment (ROI) ((PAT / Networth) * 100)	%	19.22	15.93	11.63

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.01	1.03	1.01
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.88	0.94	0.91
G-Score Ratio Financial (Networth / Total Assets)	0.27	0.25	0.23
G-Score Ratio Debt	6.29	5.62	6.00

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**SPEEDWAYS TYRE LIMITED - 527579**

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(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.01	1.03	1.01

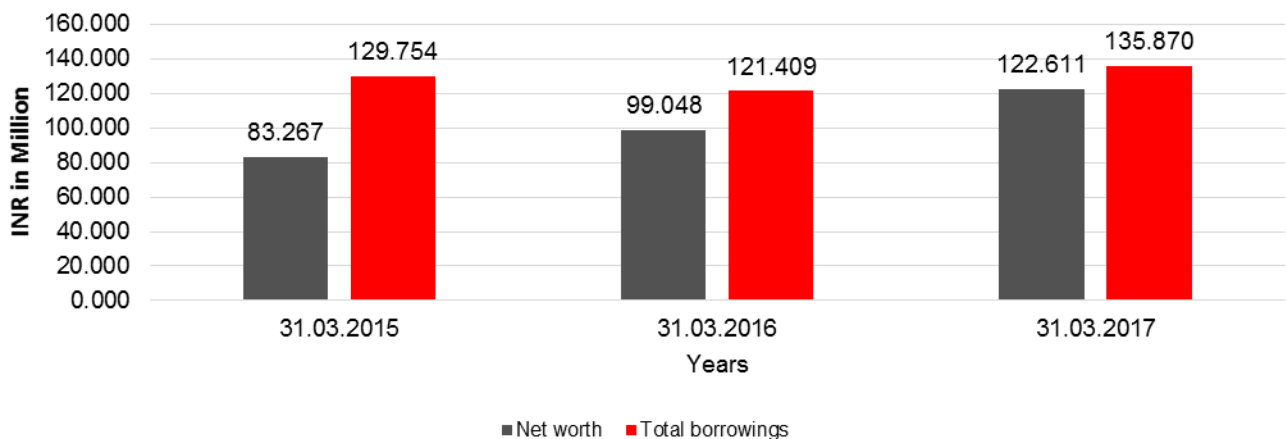
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	21.608	21.608	21.608
Reserves & Surplus	61.659	77.440	101.003
<b>Net worth</b>	<b>83.267</b>	<b>99.048</b>	<b>122.611</b>
Long Term borrowings	11.704	16.144	21.502
Short Term borrowings	118.050	105.265	114.368
<b>Total borrowings</b>	<b>129.754</b>	<b>121.409</b>	<b>135.870</b>
<b>Debt/Equity ratio</b>	<b>1.558</b>	<b>1.226</b>	<b>1.108</b>

**Debt to Equity**

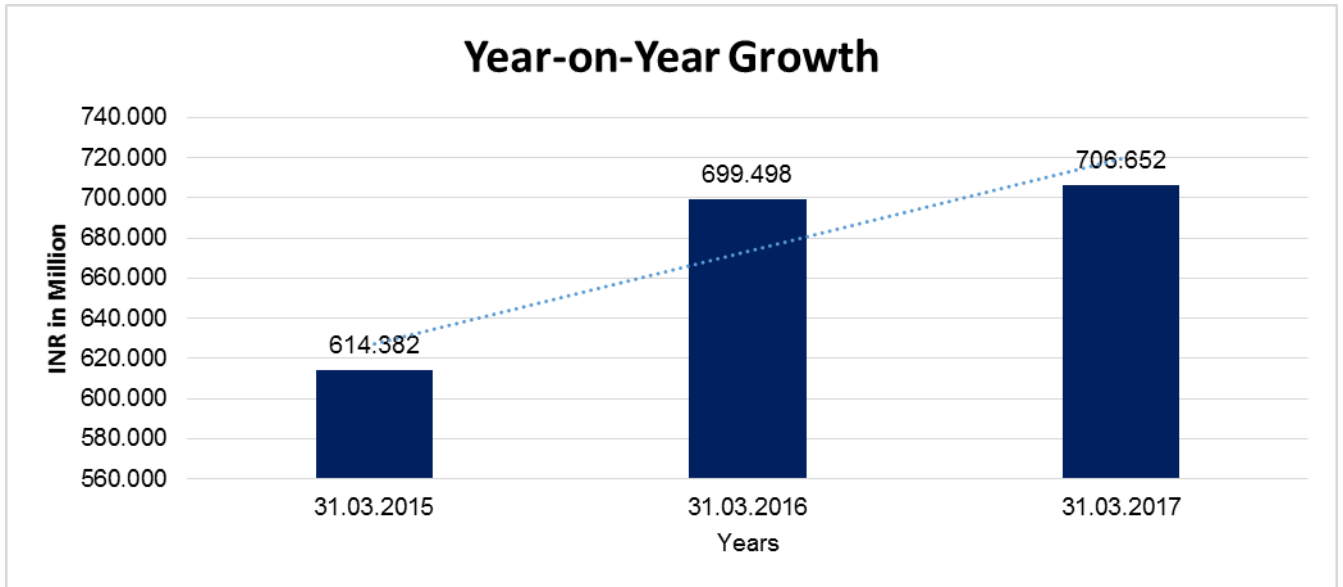


**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	614.382	699.498	706.652

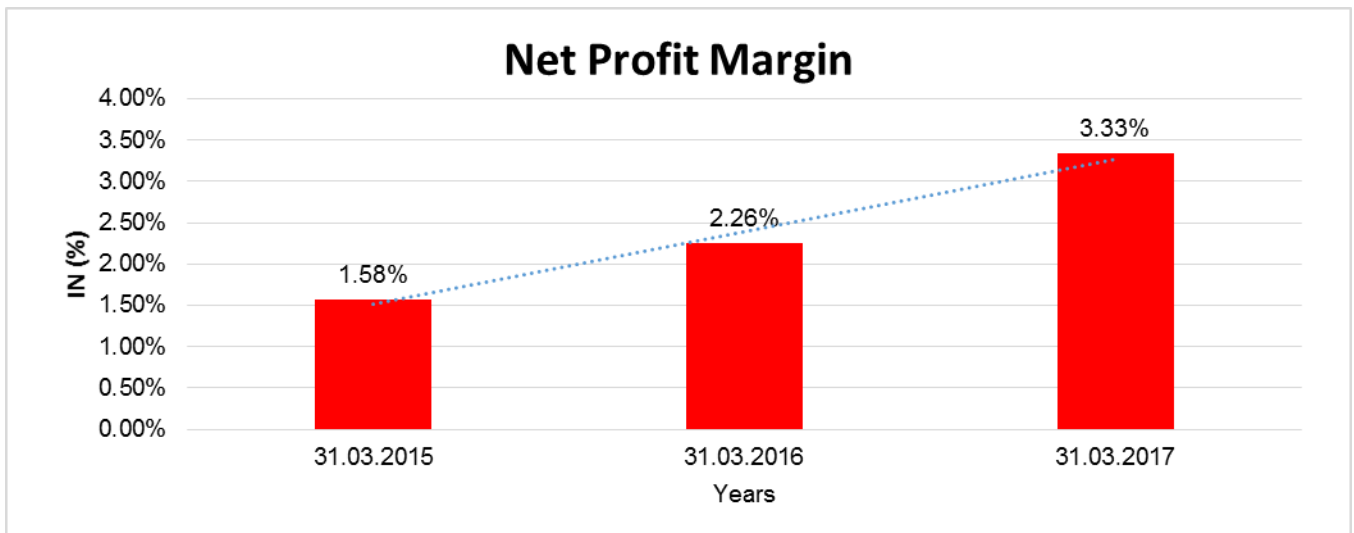
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		<b>13.854</b>	<b>1.023</b>
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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	614.382	699.498	706.652
Profit	9.685	15.781	23.563
	<b>1.58%</b>	<b>2.26%</b>	<b>3.33%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	No
17	Details of sister concerns	No
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

**STATE OF COMPANY'S AFFAIRS AND RESULTS OF OPERATIONS**

The company is carrying on the business of manufacturing bicycles tyres and tubes.

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Jaspreet Singh	0.100	0.100
Prabhjot Kaur	0.605	0.605
<b>Total</b>	<b>0.705</b>	<b>0.705</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G434 2227 8	10009 7634	HDFC BANK LIMITED	27/01/2017	-	-	6000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL(WEST)MUMBAIMH400013IN
2	G437 7258 1	10009 7632	HDFC BANK LIMITED	30/08/2016	-	-	1200000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL (WEST)MUMBAIMH400013IN
3	G850 5478 1	10002 3727	KOTAK MAHINDRA BANK LIMITED	28/12/2015	04/04/2018	-	192200000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMH400051IN
4	C443 5540 2	10550 630	IDBI Bank Limited	30/01/2015	-	-	8802000.0	S-26INDUSTRIAL AREAJALANDHARPB144004IN
5	C295 8989 2	10525 758	IDBI Bank Limited	26/08/2014	-	-	9090000.0	S-26INDUSTRIAL AREAJALANDHARPB144004IN
6	Y102 7332 5	90171 426	BANK OF PUNJAB LTD.	03/09/2004	15/04/2005	-	47550000.0	MODEL TOWNJALANDERPBIN
7	Y102 7380 8	90171 909	PUNJAB AND SIND BANK	25/11/1997	18/12/1998	-	2500000.0	MOTA SINGH NAGARJALANDERPBIN
8	G898 3036	10403 335	HDFC BANK	18/01/2013	-	29/05/2018	2500000.0	HDFC BANK HOUSESENAPATI BAPAT

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**SPEEDWAYS TYRE LIMITED - 527579**

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	8		LIMITED					MARGLOWER PAREL WMUMBAIMH400013IN
9	G439 1321 9	10502 763	HDFC BANK LIMITED	21/04/2 014	-	17/05/2 017	1000000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
10	G437 0833 8	10245 443	ICICI BANK	23/09/2 010	-	20/04/2 017	2000000.0	SYAL CHAMBERADARSH NAGARJALANDHARP144 0011N

**FIXED ASSETS**

- Land
- Air Conditioner
- Air Cooler
- Building
- Car
- Computer
- Fan
- Furniture and Fixture
- Land
- Machinery
- Generator
- UPS
- Laboratory Equipment
- Refrigerator
- Type Writer
- Camera
- Television
- Fax
- Water Filter
- Transformer
- Telephone Set
- Calculator
- Mobile Set

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**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 records 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 70.92
UK Pound	1	INR 92.35
Euro	1	INR 83.83

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SWTA
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	SUJ

**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	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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