

**MIRA INFORM REPORT**

<b>Report No. :</b>	528046
<b>Report Date :</b>	07.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	ADVICS NORTH INDIA PRIVATE LIMITED
<b>Registered Office :</b>	Plot No.7, 8, 9, Sector 30B, IMT, Rohtak Industrial Estate, Rohtak – 124 001, Haryana
<b>Tel. No.:</b>	Not Available
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	23.08.2012
<b>CIN No.:</b> [Company Identification No.]	U34100HR2012FTC046839
<b>Capital Investment / Paid-up Capital :</b>	INR 1040.000 Million
<b>PAN No.:</b> [Permanent Account No.]	ACCCC4586C
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company.
<b>Line of Business :</b>	Manufacturing, Selling and Providing services of braking systems, suspension systems, steering systems and other automotive systems, and parts comprising braking systems, suspension systems, steering systems and other automotive systems. [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>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject acts a subsidiary of "Advics Co. Ltd, Japan" incorporated in the year 2012 and it is engaged as manufacturer of parts and accessories of motor vehicles.</p> <p>For the financial year 2017, the company has achieved top line growth in its revenue as compared to its previous year but has reported losses during the year.</p> <p>Rating further takes into account, the established track record of its business operation backed by its well experienced promoters along with strong financial and managerial support from its holding entity.</p> <p>Rating takes into consideration, the strong capital followed by comfortable debt protection metrics.</p> <p>However, these rating strengths gets partially offset by negative net worth position due to its continuous operational losses and the exposure to risks related to cyclicity in the auto industry and working capital intensity in operations.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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

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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**

<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 07.09.2018.

**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**

**Management Non-Cooperative**

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**LOCATIONS**

<b>Registered Office :</b>	Plot No.7, 8, 9, Sector 30B, IMT, Rohtak Industrial Estate, Rohtak – 124 001, Haryana, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:sumit.gururani@gmail.com">sumit.gururani@gmail.com</a>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Shuzo Matsumoto		
<b>Designation :</b>	Director		
<b>Address :</b>	3-56-3, Ikegamidai, Midori Ku, Nagoya Shi, Na, Japan		
<b>Date of Appointment :</b>	23.08.2012		
<b>DIN No.:</b>	05272318		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U34100KA2012FTC065352	ADVICS SOUTH INDIA PRIVATE LIMITED	14/08/2012
			<b>End Date</b>
			-
<b>Name :</b>	Toshitaka Suga		
<b>Designation :</b>	Managing director		
<b>Address :</b>	1-94, Umesato, Midori-Ku, Nagoya Shi, Na, Japan		
<b>Date of Birth/Age :</b>	27.07.1957		
<b>Date of Appointment :</b>	23.08.2012		
<b>DIN No.:</b>	05272319		
<b>PAN No.:</b>	EMXPS1468D		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U34100KA2012FTC065352	ADVICS SOUTH INDIA PRIVATE LIMITED	07/09/2012
	U36100MH2013PTC250528	COMPO ADVICS (INDIA) PRIVATE LIMITED	28/11/2013
			<b>End Date</b>
			-
<b>Name :</b>	Mr. Takahiro Goshima		
<b>Designation :</b>	Director		
<b>Address :</b>	4-3-9 Honmachi Ichinamiya Chi Honmachi 000000 JP		
<b>Date of Appointment :</b>	26.06.2014		
<b>DIN No.:</b>	07554708		
<b>Name :</b>	Mr. Kenji Yasuda		
<b>Designation :</b>	Director		
<b>Address :</b>	1-44-7 Sohara- Machi Kagamihara- Chi Gifu 000000 JP		
<b>Date of Birth/Age :</b>	30.09.1958		
<b>Date of Appointment :</b>	26.06.2014		

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<b>DIN No.:</b>	07554986		
<b>Name :</b>	Mr. Shigeo Yamada		
<b>Designation :</b>	Director		
<b>Address :</b>	1-455, Haruki-Shirotsuchi, Togo-Cho Aichi Gun 4700100 JP		
<b>Date of Appointment :</b>	30.06.2017		
<b>DIN No.:</b>	07896154		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U34100KA2012FTC065352	ADVICS SOUTH INDIA PRIVATE LIMITED	30/06/2017
			<b>End Date</b>
			-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Equity Shareholders</b>	<b>No. of Shares</b>
Advics Co. Limited, Japan	46550000
Toyoto Tsusho Corporation, Japan	2450000
<b>Total</b>	<b>49000000</b>

<b>Names of Preference Shareholders</b>	<b>No. of Shares</b>
Advics Co. Limited, Japan	55000000
<b>Total</b>	<b>55000000</b>

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

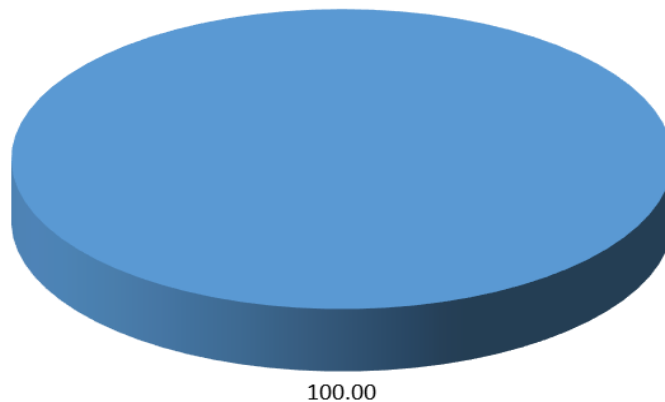
**As on 29.07.2017**

<b>Category</b>	<b>Percentage</b>
Promoter - Bodies corporate	100.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoter - Bodies corporate



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing, Selling and Providing services of braking systems, suspension systems, steering systems and other automotive systems, and parts comprising braking systems, suspension systems, steering systems and other automotive systems. [Registered Activity]
<b>Brand Names :</b>	Not Divulged
<b>Agencies Held :</b>	Not Divulged
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	Not Divulged

### PRODUCTION STATUS NOT AVAILABLE

### GENERAL INFORMATION

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
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	<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>	Not Divulged
	<b>Branch</b>	--
	<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>Auditors :</b>		
<b>Name :</b>	Price Waterhouse Chartered Accountants	
<b>Address :</b>	DLF Cyber City, Gurugram, Haryana, India	
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAFFP3698A	
<b>Memberships :</b>	Not Available	
<b>Collaborators :</b>	Not Available	
<b>Holding Company :</b>	Advics Co. Limited, Japan	

<b>Ultimate Holding Company :</b>	Aisin Seiki Co. Limited, Japan
<b>Joint Venture :</b>	Compo Advics (India) Private Limited
<b>Fellow Subsidiary Company :</b>	<ul style="list-style-type: none"> <li>• Siam Aisin Company Limited, Thailand</li> <li>• PT Advics Manufacturing, Indonesia</li> <li>• Advics Automobile Parts Company Limited, China</li> <li>• Advics Taiwan Company Limited, Taiwan, Province of China</li> <li>• Advics South India Private Limited</li> <li>• Advics Asia Pacific Company Limited</li> <li>• Aisin Automotive Haryana Private Limited</li> <li>• Aisin Automotive Karnataka Private Limited</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
49000000	Equity Shares	INR 10/- each	INR 490.000 Million
55000000	Preference Shares	INR 10/- each	INR 550.000 Million
	<b>Total</b>		<b>INR 1040.000 Million</b>

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

No. of Shares	Type	Value	Amount
49000000	Equity Shares	INR 10/- each	INR 490.000 Million
55000000	Preference Shares	INR 10/- each	INR 550.000 Million
	<b>Total</b>		<b>INR 1040.000 Million</b>

**FINANCIAL DATA**  
*[all figures are in Rupees 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	1040.000	1040.000	1040.000
(b) Reserves and Surplus	(1383.526)	(855.445)	(451.329)
(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>(343.526)</b>	<b>184.555</b>	<b>588.671</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	606.000	420.000	240.000
(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	2.187	2.024	3.213
<b>Total Non-current Liabilities (3)</b>	<b>608.187</b>	<b>422.024</b>	<b>243.213</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	170.023	228.650	161.144
(c) Other current liabilities	37.895	83.101	16.935
(d) Short-term provisions	3.422	3.789	0.676
<b>Total Current Liabilities (4)</b>	<b>211.340</b>	<b>315.540</b>	<b>178.755</b>
<b>TOTAL</b>	<b>476.001</b>	<b>922.119</b>	<b>1010.639</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.627	456.177	369.623
(ii) Intangible Assets	0.075	11.268	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.186	65.576
(iv) Intangible assets under development	0.000	0.000	11.378
(b) Non-current Investments	0.000	49.000	49.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	6.378	4.903	51.112
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>10.080</b>	<b>521.534</b>	<b>546.689</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	110.088	137.759	123.627
(c) Trade receivables	117.624	73.705	33.405
(d) Cash and bank balances	21.865	22.031	161.080
(e) Short-term loans and advances	216.344	167.090	145.215
(f) Other current assets	0.000	0.000	0.623
<b>Total Current Assets</b>	<b>465.921</b>	<b>400.585</b>	<b>463.950</b>
<b>TOTAL</b>	<b>476.001</b>	<b>922.119</b>	<b>1010.639</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	875.154	381.670	224.849
	Other Income	73.461	2.953	17.172
	<b>TOTAL</b>	<b>948.615</b>	<b>384.623</b>	<b>242.021</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	620.835	330.809	225.725
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(3.983)	(4.132)	(2.785)
	Employee benefit expense	111.283	102.024	87.522
	Other expenses	245.086	183.480	130.002
	Exceptional items	351.971	0.000	0.000
	<b>TOTAL</b>	<b>1325.192</b>	<b>612.181</b>	<b>440.464</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(376.577)</b>	<b>(227.558)</b>	<b>(198.443)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	53.238	36.084	4.176
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(429.815)</b>	<b>(263.642)</b>	<b>(202.619)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	98.266	140.850	92.295
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(528.081)</b>	<b>(404.492)</b>	<b>(294.914)</b>
<b>Less</b>	<b>TAX</b>	0.000	(0.376)	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(528.081)</b>	<b>(404.116)</b>	<b>(294.914)</b>

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Earnings / (Loss) Per Share (INR)	(5.08)	(3.89)	(3.12)
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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	0.000	0.000	0.000
Net cash flows from (used in) operations	(220.243)	(172.362)	(294.914)
Net cash flows from (used in) operating activities	(220.034)	(173.708)	(294.914)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	49.06	70.49	54.23
Account Receivables Turnover [Income / Sunday Debtors]	7.44	5.18	6.73
Average Payment Days [Sundry Creditors / Purchases * 365]	99.96	252.28	260.57
Inventory Turnover [Operating Income / Inventories]	(3.42)	(1.65)	(1.61)
Asset Turnover [Operating Income / Net Fixed Assets]	(101.72)	(0.49)	(0.44)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	1.72	0.80	0.41
Debt Equity Ratio (Borrowings / NetWorth)	(1.76)	2.28	0.41
Current Liabilities to Networth (Current Liabilities / NetWorth)	(0.62)	1.71	0.30
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	(0.01)	2.53	0.76

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Interest Coverage Ratio [PBIT / Financial Charges]		(7.07)	(6.31)	(47.52)
--	--	--------	--------	---------

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	(60.34)	(105.88)	(131.16)
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	(110.94)	(43.82)	(29.18)
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	153.72	(218.97)	(50.10)

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		2.20	1.27	2.60
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.68	0.83	1.90
G-Score Ratio Financial [NetWorth / Total Assets]		(0.72)	0.20	0.58
G-Score Ratio Debt [Debts / Equity Capital]		0.58	0.40	0.23
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		2.20	1.27	2.60

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

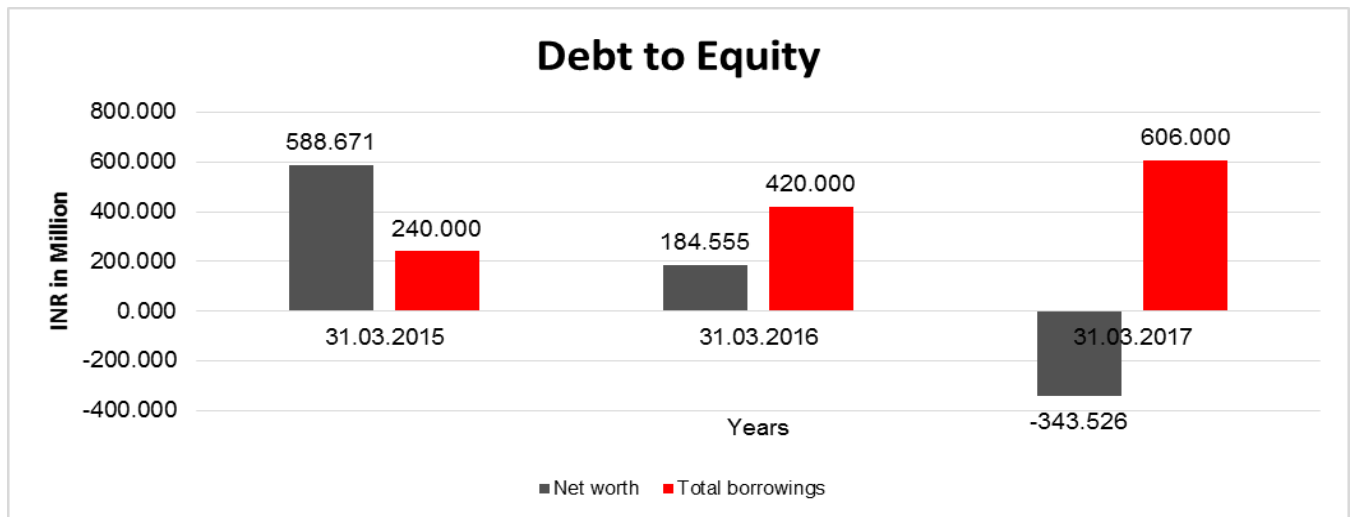
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	1040.000	1040.000	1040.000
Reserves & Surplus	(451.329)	(855.445)	(1383.526)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>588.671</b>	<b>184.555</b>	<b>(343.526)</b>
Long-term borrowings	240.000	420.000	606.000

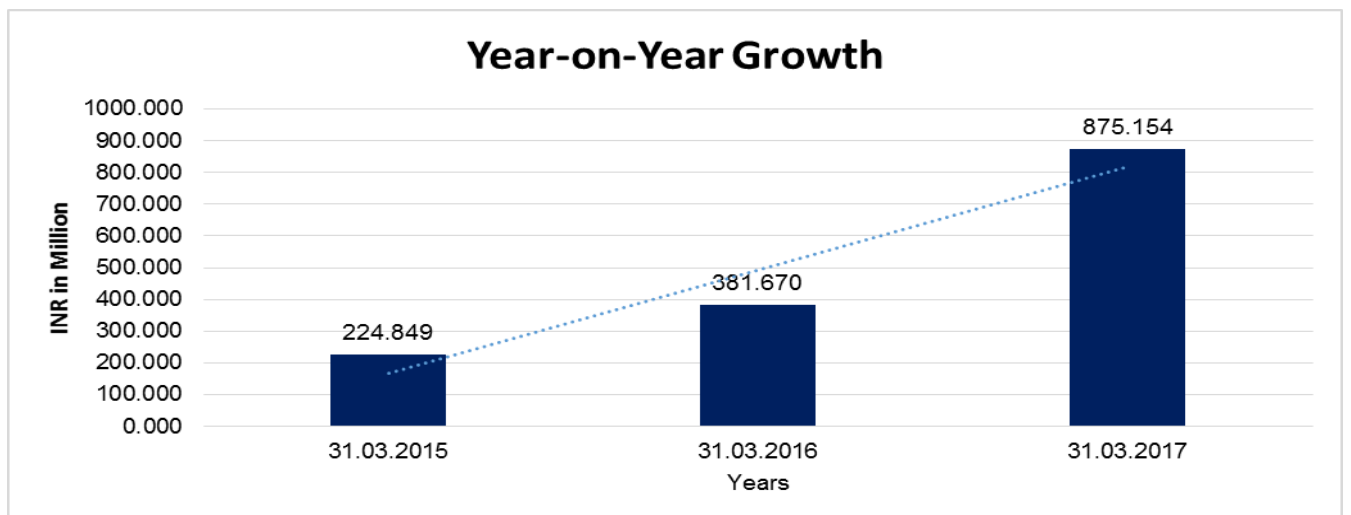
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Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	0.000	0.000	0.000
<b>Total borrowings</b>	<b>240.000</b>	<b>420.000</b>	<b>606.000</b>
<b>Debt/Equity ratio</b>	<b>0.408</b>	<b>2.276</b>	<b>(1.764)</b>



### YEAR-ON-YEAR GROWTH

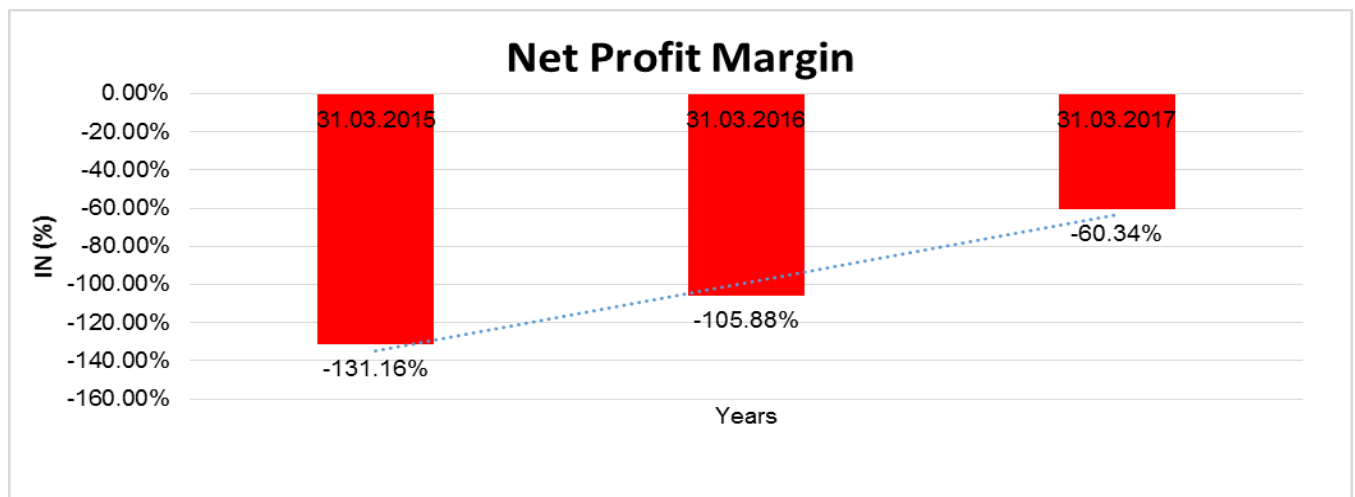
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	224.849	381.670	875.154
	0.000	69.745	129.296



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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	224.849	381.670	875.154
Profit/ (Loss)	(294.914)	(404.116)	(528.081)
	<b>(131.16 %)</b>	<b>(105.88 %)</b>	<b>(60.34 %)</b>



**ABRIDGED BALANCE SHEET – (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2017	31.03.2016
<b>III. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	1040.000	1040.000
(b) Reserves and Surplus	(1383.065)	(887.259)
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>(343.065)</b>	<b>152.741</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	606.000	420.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	2.187	2.024
<b>Total Non-current Liabilities (3)</b>	<b>608.187</b>	<b>422.024</b>

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**ADVICS NORTH INDIA PRIVATE LIMITED - 528046**

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(4) Current Liabilities			
(a) Short-term borrowings		73.343	52.575
(b) Trade payables		182.331	239.050
(c) Other current liabilities		40.043	84.895
(d) Short-term provisions		3.635	3.890
<b>Total Current Liabilities (4)</b>		<b>299.352</b>	<b>380.410</b>
<b>TOTAL</b>		<b>564.474</b>	<b>955.175</b>
<b>IV. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		72.721	528.248
(ii) Intangible Assets		0.075	11.268
(iii) Tangible assets capital work-in-progress		0.208	0.186
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		8.962	6.794
(e) Other Non-current assets		1.649	0.000
<b>Total Non-Current Assets</b>		<b>83.615</b>	<b>546.496</b>
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		114.011	140.307
(c) Trade receivables		127.915	77.666
(d) Cash and bank balances		24.533	22.072
(e) Short-term loans and advances		214.301	168.496
(f) Other current assets		0.099	0.138
<b>Total Current Assets</b>		<b>480.859</b>	<b>408.679</b>
<b>TOTAL</b>		<b>564.474</b>	<b>955.175</b>

**PROFIT & LOSS ACCOUNT- (CONSOLIDATED)**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Total Revenue from operations	908.418	398.511
	Other Income	76.068	3.075
	<b>TOTAL</b>	<b>984.486</b>	<b>401.586</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	641.662	339.026
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.980)	(3.931)

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**ADVICS NORTH INDIA PRIVATE LIMITED - 528046**

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	Employee benefit expense		117.221	106.617
	Other expenses		209.981	197.334
	Exceptional items before tax		351.971	0.000
	<b>TOTAL</b>		<b>1315.855</b>	<b>639.046</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>		<b>(331.369)</b>	<b>(237.460)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		61.000	42.568
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		<b>(392.369)</b>	<b>(280.028)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>		103.436	144.971
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>(495.805)</b>	<b>(424.999)</b>
<b>Less</b>	<b>TAX</b>		0.000	(0.376)
	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>(495.805)</b>	<b>(424.623)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>(4.77)</b>	<b>(4.08)</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	No
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	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

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18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
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

**GENERAL INFORMATION**

ADVICS North India Private Limited was incorporated on August 23, 2012 with the object of manufacturing, selling and providing services of braking systems, suspension systems, steering systems and other automotive systems, and parts comprising braking systems, suspension systems, steering systems and other automotive systems. The Company is a subsidiary of ADVICS Co. Ltd, Japan.

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Other loans and advances	606.000	420.000
<b>Total</b>	<b>606.000</b>	<b>420.000</b>

**INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY**

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#### **FIXED ASSETS**

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

**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 71.75
UK Pound	1	INR 92.23
Euro	1	INR 82.13

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KMN
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	JYO

**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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