

MIRA INFORM REPORT

Report No. :	528865
Report Date :	12.09.2018

IDENTIFICATION DETAILS

Name :	HONDA MOTOR INDIA PRIVATE LIMITED
Registered Office :	Plot No A-1/2, Sector 40/41, Surajpur - Kasna Road, Gautam Buddha Nagar, Greater Noida-201306, Uttar Pradesh
Tel. No.:	91-120-6765456/ 65/ 234 1313
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	18.09.2006
CIN No.: [Company Identification No.]	U34102UP2006FTC032370
Capital Investment / Paid-up Capital :	INR 150.000 Million
PAN No.: [Permanent Account No.]	AABCH7526E
GSTN : [Goods & Service Tax Registration No.]	27AABCH7526E1ZP (Maharashtra) 08AABCH7526E1ZP (Rajasthan) 33AABCH7526E1ZW (Tamil Nadu) 09AABCH7526E1ZN (Uttar Pradesh) 19AABCH7526E1ZM (West Bengal) 09AABCH7526E2ZM (Uttar Pradesh)
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is dealing in spare parts and components relating to automobile four wheelers, automobile two wheelers and power products. The Company is a manufacturer for automobile/ Two Wheelers spare parts. (Registered Activity)
No. of Employees :	Not Divulged

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 27000000
Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Honda Motor Co. Limited" based in Japan and it was incorporated in the year 2006. It is engaged in selling of motor vehicle parts and accessories.</p> <p>As per financials of March 2018. The company has registered a growth of 3.09% in its revenue as compared to its previous year's revenue and has reported good profit margin of 9.86%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by healthy net worth base along with debt free balance sheet and good liquidity position.</p> <p>Rating also takes into account the strong financial and managerial support received from its holding entity and well established management team.</p> <p>Further, the company has reported a good Earnings Per Share of INR 156.52 against its face value of INR 10.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for business dealings at usual trade terms and conditions.</p>

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
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 12.09.2018

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

Management non-cooperative (Tel No.: 91-22-6789500/ 91-44-42083774)

LOCATIONS

Registered / Admin Office :	Plot No A-1/2, Sector 40/41, Surajpur - Kasna Road, Gautam Buddha Nagar, Greater Noida-201306, Uttar Pradesh, India
Tel. No.:	91-120-6765456/ 65/ 234 1313
Fax No.:	91-120-6765475/ 76/ 234 1069
E-Mail :	corporate@honda.co.in
Website :	http://yes.honda.co.in

Zonal Offices:	Located At:
	<ul style="list-style-type: none"> • Mumbai, Maharashtra, India • Chennai, Tamilnadu, India • Kolkata, West Bengal, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Raman Kumar Sharma		
Designation :	Director		
Address :	House No. 70, Sector 9, Faridabad-121006, Haryana, India		
Date of Birth/Age :	12.01.1956		
Date of Appointment :	01.04.2010		
Qualification :	Post Graduate		
PAN No.:	AUGPS9402C		
DIN No:	01381382		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U13100RJ1969SGC001263	RAJASTHAN STATE INDUSTRIAL DEVELOPMENT AND INVESTMENT CORPORATION LTD	14/05/2015	-
U15114UP1995PLC099377	HONDA CARS INDIA LIMITED	01/04/2017	-
Other Directorship:			
Name :	Yoshifumi Iida		
Designation :	Director		
Address :	B-21, Upper Ground Floor, Defence Colony, Delhi-110024, India		
Date of Birth/Age :	17.01.1964		
Date of Appointment :	01.04.2015		
Qualification :	Graduate		
PAN No.:	AERPI6107B		
DIN No:	07136925		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L40103DL2004PLC203950	HONDA SIEL POWER PRODUCTS LIMITED	01/04/2015	-
Other Directorship:			
Name :	Kenichi Takashima		
Designation :	Wholetime Director		
Address :	D-293, Upper Ground Floor, Defence Colony, Delhi-110024, India		
Date of Birth/Age :	10.02.1972		

Qualification :	B.A in Economics		
PAN No.:	AZEPT3701G		
Date of Appointment :	01.02.2016		
DIN No:	07409899		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15114UP1995PLC099377	HONDA CARS INDIA LIMITED	27/06/2018	-
Name :			
Sumihiro Takahashi			
Designation :			
Director			
Address :			
Crescent Court- 1, 1401, Jaypee Greens, Greater Noida-201306, Uttar Pradesh, India			
Date of Birth/Age :			
29.07.1976			
Qualification :			
Graduate			
PAN No.:			
AZWPT2044C			
Date of Appointment :			
01.04.2016			
DIN No:			
07485256			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15114UP1995PLC099377	HONDA CARS INDIA LIMITED	11/08/2016	-
Name :			
Minoru Kato			
Designation :			
Director			
Address :			
2-11-13 Kasuga Cho Nerima Ku Tokyo 1770044 Japan			
Date of Birth/Age :			
17.12.1965			
Qualification :			
Graduate			
Date of Appointment :			
01.04.2017			
DIN No:			
07770935			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U35912HR2001PTC034649	HONDA MOTORCYCLE AND SCOOTER INDIA PVT LTD	01/04/2017	-

KEY EXECUTIVES

Name :	Mr. Hemant Gupta
Designation :	Company Secretary
Address :	2B/72, 2nd Floor, Single Storey, Ramesh Nagar, New Delhi -110015, India
Date of Appointment :	21.10.2015
DIN No:	AHHPG1436A

MAJOR SHAREHOLDERS

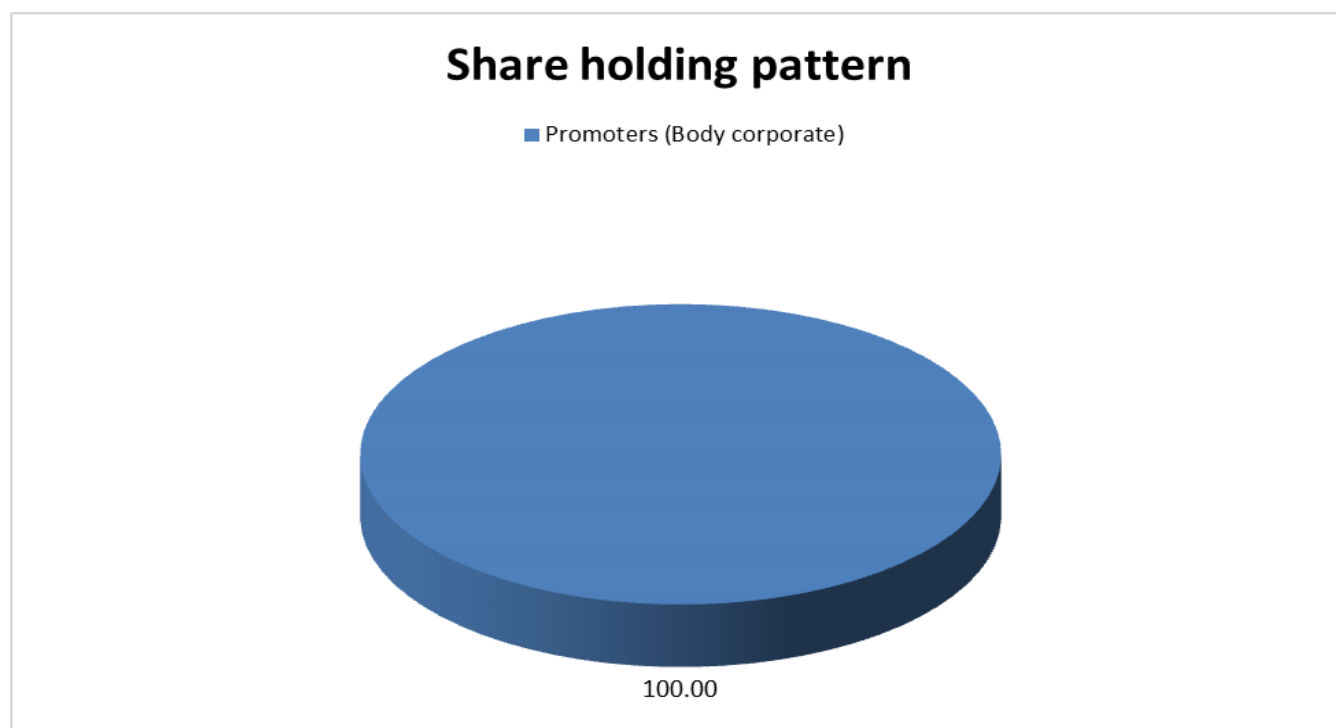
As on 31.03.2018

Names of Shareholders	No. of Shares
Honda Motor Co. Limited, Japan	14999999
Asian Honda Motor Co. Limited (Jt. Honda Motor Co. Limited)	1
Total	15000000

Equity Share Break up (Percentage of Total Equity)

As on: 27.06.2018

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	The Company is dealing inspare parts and components relating to automobile four wheelers, automobile two wheelers and power products. The Company is a manufacturer for automobile/ Two Wheelers spare parts. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99612810	Motor vehicles and related parts and

	accessories
Brand Names :	"Honda"
Agencies Held :	Not Available
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 :	Not Divulged	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	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 :	--

Auditors :	
Name :	BSR and Associates LLP Chartered Accountants
Address :	Building No 10, 8 th Floor, Tower B, DLF Cyber City, Phase-II, Gurugram, Haryana, India
Income-tax PAN of auditor or auditor's firm :	AADFB6889R
Membership No:	076124
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	Honda Motor Co. Limited, Japan
Fellow Subsidiaries	<ul style="list-style-type: none"> • Asian Honda Motor Co. Limited, Thailand • Honda Cars India Limited, India • Honda Motorcycle and Scooter India Private Limited, India • Honda Access India Private Limited, India • Honda Siel Power Products Limited, India • Yachiyo India Manufacturing Private Limited, India • Bestex MM India Private Limited, India • Yutaka Auto Parts India Private Limited, India • Honda Motor Europe Logistics N.V., Belgium • Honda Motor (China) Co. Limited, China • Honda Trading Malaysia Sdn. Bhd. • Honda Trading Asia Co. Limited, Thailand • Honda Australia Motorcycle and Power Equipment Pty. Limited, Australia • Honda Automoveis do Brasil Ltda., Brazil • Honda Trading (South China) Co. Limited, China • Honda Trading Philippines Ecozone Corporation, Philippines • A.P. Honda Co. Limited, Thailand • Honda Trading Corporation, Japan • Honda Trading China Co. Limited, China • Honda de Mexico, S.A. De C.V., Mexico • Moto Honda Da Amazonia Ltda., Brazil • Bangladesh Honda Private Limited, Bangladesh • Honda Gulf FZE, Dubai • Honda Del Peru S.A., Peru • Honda R and D Co. Limited, Japan • Honda Philippines Inc., Philippines • Honda Turkiye A.S., Turkey • Honda R and D (India) Private Limited, India • Honda Manufacturing Nigeria Limited, Nigeria

	<ul style="list-style-type: none">• Honda Logistics India Private Limited, India• Honda Trading Corporation India Private Limited, India• Honda Kaihastu Co., Limited, Japan• Honda Kaihatsu India Hospitality Private Limited, India• Shanghai Honda Trading Co. Limited, China• Honda Trading America Corporation, Columbus• Honda Access Asia and Oceania Co. Limited, Thailand• Honda Motor Southern Africa Pty Limited, South Africa• American Honda Motor Co., Inc., Torrance
Employees retirement benefits plan	<ul style="list-style-type: none">• Honda Motor India Private Limited Employees Group Gratuity Trust• Honda Motor India Private Limited Employees Group Superannuation Trust

CAPITAL STRUCTURE**AS ON: 31.03.2018****Authorised Capital :**

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	150.000	150.000	150.000
(b) Reserves & Surplus	9305.810	6961.960	5046.710
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	9455.810	7111.960	5196.710
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	3.780
(c) Other long term liabilities	7.620	7.880	6.800
(d) long-term provisions	37.200	35.300	22.160
Total Non-current Liabilities (3)	44.820	43.180	32.740
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	2370.460	2071.890	1853.830
(c) Other current liabilities	349.640	711.610	655.960
(d) Short-term provisions	28.500	11.730	12.080
Total Current Liabilities (4)	2748.600	2795.230	2521.870
TOTAL	12249.230	9950.370	7751.320
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2041.400	2097.780	1818.070
(ii) Intangible Assets	157.330	315.550	482.950
(iii) Capital work-in-progress	237.180	4.350	387.610
(iv) Intangible assets under development	13.830	0.000	0.000
(v) Goodwill	16.680	16.680	16.680
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	58.330	38.000	0.000
(d) Long-term Loan and Advances	46.920	42.830	22.710
(e) Other Non-current assets	378.940	302.420	260.970
Total Non-Current Assets	2950.610	2817.610	2988.990

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3132.160	2674.770	2422.210
(c) Trade receivables	152.920	104.610	322.480
(d) Cash and cash equivalents	5853.280	3981.550	1509.370
(e) Short-term loans and advances	3.210	2.300	16.360
(f) Other current assets	157.050	369.530	491.910
Total Current Assets	9298.620	7132.760	4762.330
TOTAL	12249.230	9950.370	7751.320

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	23809.210	23096.010	21350.690
	Other Income	417.560	238.730	201.710
	TOTAL	24226.770	23334.740	21552.400
Less	EXPENSES			
	Purchases of Stock-in-Trade	15643.930	13211.150	12394.830
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(922.190)	(210.890)	(108.330)
	Employees benefits expense	349.780	308.190	380.410
	Other expenses	5240.110	6763.680	5735.410
	TOTAL	20311.630	20072.130	18402.320
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3915.140	3262.610	3150.080
Less	FINANCIAL EXPENSES	0.250	0.250	0.070
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3914.890	3262.360	3150.010
Less	DEPRECIATION/ AMORTISATION	287.330	403.150	291.950
	PROFIT/ (LOSS) BEFORE TAX	3627.560	2859.210	2858.060
Less	TAX	1279.830	1010.050	997.400
	PROFIT/ (LOSS) AFTER TAX	2347.730	1849.160	1860.660
	EARNINGS IN FOREIGN CURRENCY	790.610	836.770	627.930

	Earnings / (Loss) Per Share (INR)	156.52	123.28	124.04

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	3132.210	3310.970	3290.320
Net cash flows from (used in) operating activities	1771.230	2246.250	2259.990

KEY RATIOS**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	2.34	1.65	5.51
Account Receivables Turnover (Income / Sundry Debtors)	155.70	220.78	66.21
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	55.31	57.24	54.59
Inventory Turnover (Operating Income / Inventories)	1.25	1.22	1.30
Asset Turnover (Operating Income / Net Fixed Assets)	1.60	1.35	1.17

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.22	0.28	0.33
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.29	0.39	0.49
Fixed Assets to Networth	0.26	0.34	0.52

(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	15660.56	13050.44	45001.14

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	9.86	8.01	8.71
Return on Total Assets ((PAT / Total Assets) * 100)	%	19.17	18.58	24.00
Return on Investment (ROI) ((PAT / Networth) * 100)	%	24.83	26.00	35.80

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	3.38	2.55	1.89
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.24	1.59	0.93
G-Score Ratio Financial (Networth / Total Assets)	0.77	0.71	0.67
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	3.38	2.55	1.89

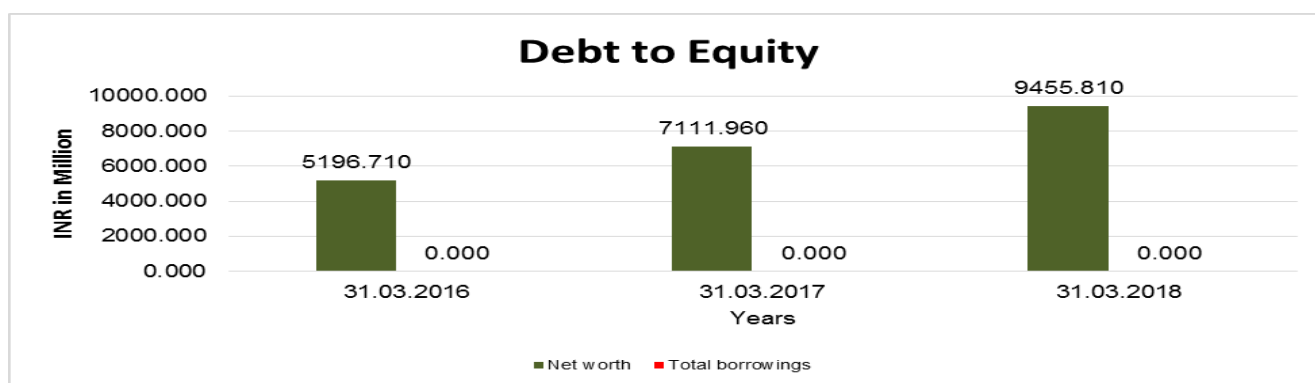
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

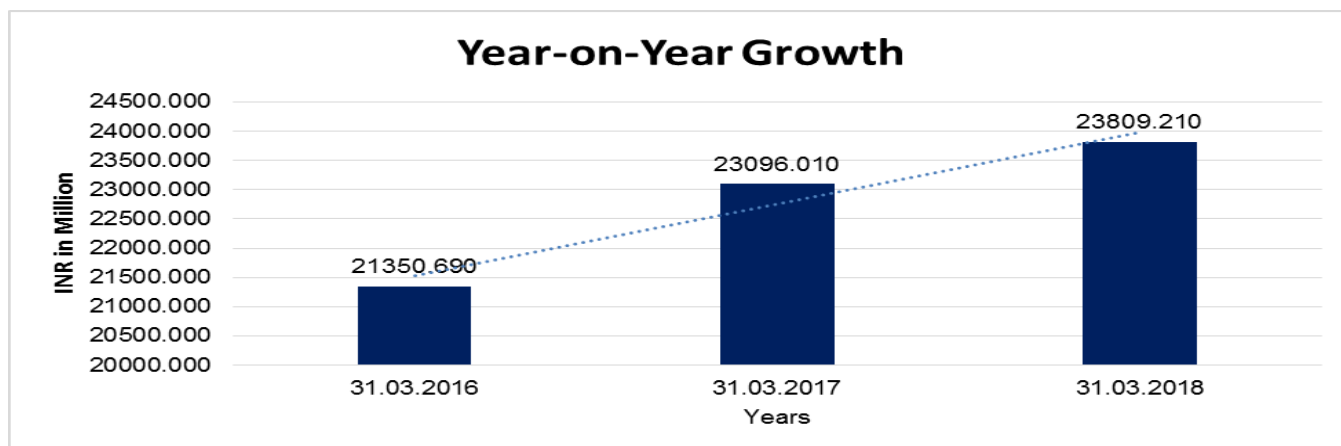
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	150.000	150.000	150.000

Reserves & Surplus	5046.710	6961.960	9305.810
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	5196.710	7111.960	9455.810
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



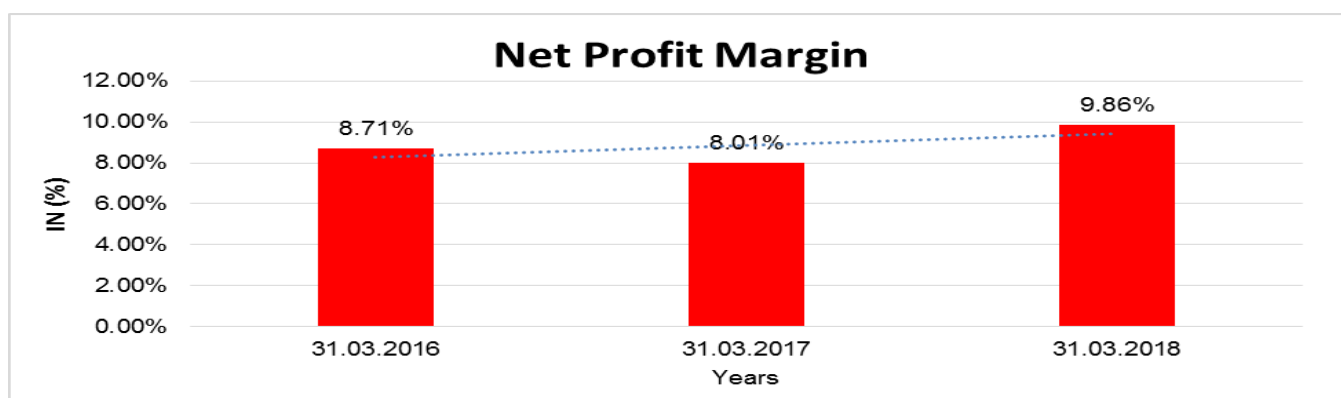
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	21350.690	23096.010	23809.210
		8.175	3.088



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	21350.690	23096.010	23809.210
Profit /(Loss)	1860.660	1849.160	2347.730
	8.71%	8.01%	9.86%



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	No

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

THE YEAR IN RETROSPECT

During the year the major tax reform has taken place. The transformational Goods and services tax (GST) was implemented from July 1, 2017. The result of these reforms was evident as the gross domestic product (GDP) growth came down to 5.7 per cent in the first quarter of 2017-18. It was largely because of pre-GST jitters and lingering effects of demonetization. The economy did recover thereafter to 6.5 per cent in the second quarter and to 7.2 per cent in the third quarter. Overall, the economy is expected to grow at 6.6 per cent in 2017-18 as against 6.5 % in the year 2016-17.

COMPANY'S OPERATIONS

The Company was established as a wholly owned subsidiary company of Honda Motor Co., Limited, Japan, is dealing in Spare Parts and Accessories of Honda Brand passenger vehicles, two wheelers and power products in India, which has resulted in consolidation of overall Parts operations, optimum usage of warehouses, equipment, and reduced packing, transportation and manpower costs. The Company has also been utilizing management expertise of Honda in the areas of Spare Parts Operations Management, Export Operations Management and Other Strategic Business Planning Management Functions.

The Company is carrying on its industrial warehousing operations relating to Honda Brand Products from Greater Noida, Tapukara, Mumbai, Chennai and Kolkata. During the year under review, The company has successfully integrated with the new tax regime and registered sales growth of over 13% during the year. Export to various countries has been further strengthened during the year. The Company is exporting Parts to 34 Countries.

The Company has given due importance for ensuring safety, and various safety measures are in place to maintain safe environment and prevention of personal injuries.

The above initiatives of the Company will help in bringing synergy in Parts operations of all Honda brand products, with reduced operational costs, which will ultimately help in enhancing customer satisfaction with reduction in lead time.

CORPORATE INFORMATION

The Company is a private company incorporated on 18September 2006 under the provisions of the Companies Act, applicable in India. The Company is dealing inspare parts and components relating to automobile four wheelers, automobile two wheelers and power products. Under the provisions of Central Excise Act, 1944, the Company is a manufacturer for automobile/ Two Wheelers spare parts and hence is subject to payment of excise duty. The registered office of the Company is located at Plot No. A-1/2, Sector 40/41, Surajpur– Kasma Road, Greater Noida, Gautam Buddha Nagar-201306, Uttar Pradesh, India.

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	G365297 33	102611 45	THE BANK OF TOKYO - MITSUBISHI UFJ LIMITED	27/12/201 0	20/11/20 13	14/02/2 017	1400000000.0	JEEVAN VIHAR BUILDING 3, PARLIAME NT STREETN EW DELHIDL1 10001IN
2	C700998 74	103871 66	Citi Bank N.A.	26/10/201 2	-	05/11/2 015	200000000.0	JEEVAN BHARTI BUILDING NEW DELHIDL1 10001IN
3	C714345 00	100414 42	MIZUHO CORPORATE BANK LIMITED	28/02/200 7	16/12/20 11	04/11/2 015	700000000.0	4TH FLOOR, EAST TOWER, SOOD TOWER25, BARAKHA MBA ROADNE W DELHIDL1 10001IN

FIXED ASSETS**Tangible Assets**

- Land

- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Computer Accessories

Intangible Assets

- Computer Software

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

1] INFORMATION ON DESIGNATED PARTY

No 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 72.57
UK Pound	1	INR 93.94
Euro	1	INR 93.81

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	VVK
Report Prepared by :	MTN

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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)