

MIRA INFORM REPORT

Report No. :	529971
Report Date :	19.09.2018

IDENTIFICATION DETAILS

Name :	GRUPO ANTOLIN INDIA PRIVATE LIMITED (w.e.f. 13.10.2014)
Formerly Known As :	GRUPO ANTOLIN PUNE PRIVATE LIMITED AUTO INTERIORS INDIA PRIVATE LIMITED
Registered Office :	B -25, MIDC, Ranjangaon, Taluka Shirur, Pune – 412210, Maharashtra
Tel. No.:	91-2138-660600
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.09.1996
CIN No.: [Company Identification No.]	U34300PN1996PTC015924
Capital Investment / Paid-up Capital :	INR 1519.807 million
IEC No.: [Import-Export Code No.]	3101001072
PAN No.: [Permanent Account No.]	AAACA6730G
GSTN : [Goods & Service Tax Registration No.]	24AAACA6730G1Z3 (Gujarat) 33AAACA6730G1Z4 (Tamilnadu) 29AAACA6730G1ZT (Karnataka) 27AAACA6730G2ZW (Maharashtra) 27AAACA6730G1ZX (Maharashtra)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing, Assembling and Selling Head Liners, Door Panels and Parcel Tray and components. (Registered Activity)
No. of Employees :	Not Divulged

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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	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 5400000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1996. It is a subsidiary of Grupo Antolin Irausa S.A., Spain.</p> <p>As per the financial records of 2017, the company has achieved a favourable growth of 33.25% in its revenue as compared to the previous year and has earned a fair profitability margin of 7.02%.</p> <p>Rating takes into consideration the financial and managerial support that the company derives from its parent company and company's sound capital base.</p> <p>However, rating is constrained on account of low reserve base.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and condition.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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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 19.09.2018

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

Name :	Mr. Krishna
Designation :	Staff Member
Contact No.:	91-20-66212400
Date :	17.09.2018

(Tel No.: 91-2138-660600 - Continuously Ringing)

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LOCATIONS

Registered Office/ Factory 1 :	B -25, MIDC, Ranjangaon, Taluka Shirur, Pune – 412210, Maharashtra, India
Tel. No.:	91-2138-660600
Fax No.:	91-2138-232202
E-Mail :	ga.india@grupoantolin.com
Website :	http://www.grupoantolin.com
CAD Office:	201 A/B, Alpha 2, Giga Space, IT Park, Vimannagar Pune Nagar Road, Pune-411014, Maharashtra India
Tel. No.:	91-20-66212400
Fax No.:	91-20-66212510
Factory 2:	Plot No. 59, Sector-2, Bidadi Industrial Area, Phase-2, Village Bidadi, Ramanagara, Bangalore-562109, Karnataka, India
Factory 3:	Located At: <ul style="list-style-type: none"> • Sriperumber, Chennai

DIRECTORS

As on 31.03.201

Name :	Mr. Ernesto Antolin Arribas		
Designation :	Managing director		
Address :	C/ Vitoria 8, 2-C, Burgos-09004, Spain		
Date of Birth/Age :	06.11.1964		
Qualification :	B.E.		
Date of Appointment :	09.12.1996		
DIN No.:	00785463		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U00000HR2004PTC049273	KRISHNA GRUPO ANTOLIN PRIVATE LIMITED	19/08/2004	-
Name :	Mr. Maitreya Vrajesh Purohit		
Designation :	Director		
Address :	A 10, Rane Classics, Sr. 20/2, Someshwarwadi, Pashan, Pune-411008, Maharashtra, India		
Date of Birth/Age :	26.11.1975		
Qualification :	B.E.		
Date of Appointment :	30.09.2011		
DIN No.:	03457981		

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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51103PN2008PTC164623	GRUPO ANTOLIN CHAKAN PRIVATE LIMITED	15/04/2015	-
Name :		Mr. Rafael Arenas Martin	
Designation :		Director	
Address :		D-501, Waterfront, Kalyaninagar, Pune-411006, Maharashtra, India	
Date of Birth/Age :		27.07.1971	
Date of Appointment :		28.09.2015	
DIN No.:		06968191	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U00000HR2004PTC049273	KRISHNA GRUPO ANTOLIN PRIVATE LIMITED	30/09/2015	-
U51103PN2008PTC164623	GRUPO ANTOLIN CHAKAN PRIVATE LIMITED	01/09/2015	-

KEY EXECUTIVES

Name :	Mr. Krishna
Designation :	Receptionist

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Grupo Antolin - Irausa S.A., Spain	151980713
Grupo Antolin - Ingenieria, S.A., Spain	1
Total	151980714

Equity Share Break up (Percentage of Total Equity)

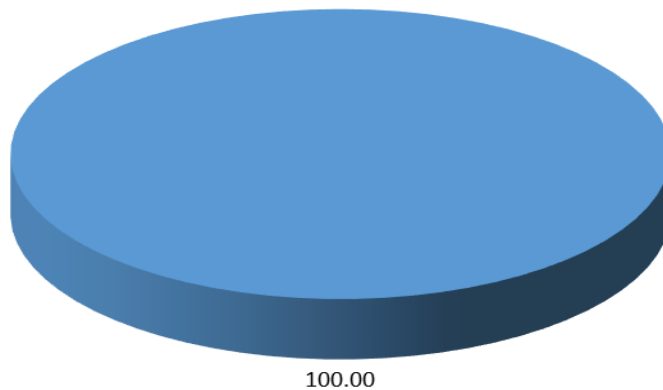
As on 29.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

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Share holding pattern

■ Promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	Manufacturing, Assembling and Selling Head Liners, Door Panels and Parcel Tray and components. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	87089900	Door Panels
	87089900	Head Liners
	87089900	Others
	87089900	Parcel Trays
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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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 :	--	
	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 :	--	
Facilities :	PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Other external commercial borrowings	111.617	149.757
	Short-term borrowings		
	Working capital loans from banks	0.000	165.692
	Total	111.617	315.449

Auditors :	
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Name :	Deloitte Haskins and Company Chartered Accountants
Address :	706, B Wing, 7th Floor ICC Trade Tower, SB Road, Pune, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AACFD4815A
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company :	Grupo Antolin Chakan Private Limited CIN No.: U51103PN2008PTC164623
Fellow Subsidiary companies :	<ul style="list-style-type: none"> • Grupo Antolin Ingenieria S.A. • Grupo Antolin North America Inc. • Grupo Antolin Plasbur • Grupo Antolin Vosges • Groupo Antolin SAN-Petersburg. limited • Ototrim Panle San • Krishna Grupo Antolin private limited • Kasai India (Chennai) private limited • GA Asuari Inverser • Interim Autopeças LTDA • NHK Antolin CO. • Grupo antolin eurotrim • Grupo antolin aurotrim • Grupo antolin sachsen gmb • Grupo antolin lustania • Trimtec Itda • Autorium zona franca • Grupo Antolin Nizhy Novg • Group Antolin South Africa • Autorium Zona Franca • Antolin Shanghai Autoparts Co. Limited • Grupo Antolin Silao • Antolinguangzhou Auto-P • Grupo Antolin Aragusa • Keyland Sistemas De Gestí • Grupo Antolin Deutschland • Grupo Antolin Chakan Private Limited • Chongqing Antolin Tuopu • Grupo Antolin Wayne • Grupo Antolin Primera • Grupo Antolin Mexico • Grupo Antolin Irausa S.A.

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
151980714	Equity Shares	INR 10/- each	INR 1519.807 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1519.807	1519.807	1455.807
(b) Reserves and Surplus	385.897	65.690	(38.351)
(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)	1905.704	1585.497	1417.456
(3) Non-Current Liabilities			
(a) long-term borrowings	111.617	149.757	135.367
(b) Deferred tax liabilities (Net)	54.599	53.257	57.652
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	25.759	19.052	17.154
Total Non-current Liabilities (3)	191.975	222.066	210.173
(4) Current Liabilities			
(a) Short-term borrowings	0.000	165.692	148.947
(b) Trade payables	754.718	667.961	588.260
(c) Other current liabilities	249.958	344.159	426.870
(d) Short-term provisions	72.751	64.167	44.280
Total Current Liabilities (4)	1077.427	1241.979	1208.357
TOTAL	3175.106	3049.542	2835.986
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	890.789	866.601	794.659
(ii) Intangible Assets	70.042	87.721	72.889
(iii) Tangible assets capital work-in-progress	16.134	0.000	0.000
(iv) Intangible assets under development	8.108	0.000	0.000
(b) Non-current Investments	456.559	458.259	458.259
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	74.289	74.400	97.807
(e) Other Non-current assets	0.702	0.702	0.702
Total Non-Current Assets	1516.623	1487.683	1424.316
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	407.132	549.923	537.243
(c) Trade receivables	713.665	738.616	478.937
(d) Cash and bank balances	281.220	1.393	5.407
(e) Short-term loans and advances	256.466	271.927	390.083
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1658.483	1561.859	1411.670
TOTAL	3175.106	3049.542	2835.986

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	4563.414	3424.825	2664.534
	Other Income	18.509	5.008	0.000
	TOTAL	4581.923	3429.833	2664.534
Less	EXPENSES			
	Cost of Materials Consumed	2733.056	2122.643	1574.921
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(8.045)	(14.613)	4.193
	Employee benefit expense	444.584	368.374	312.796
	Other expenses	735.877	606.738	544.345
	Exceptional items	0.000	30.754	0.000
	TOTAL	3905.472	3113.896	2436.255
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	676.451	315.937	228.279
Less	FINANCIAL EXPENSES	27.555	22.913	15.299
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	648.896	293.024	212.980
Less/ Add	DEPRECIATION/ AMORTISATION	128.656	94.777	83.292
	PROFIT/ (LOSS) BEFORE TAX	520.240	198.247	129.688
Less	TAX	200.034	94.206	41.862
	PROFIT/ (LOSS) AFTER TAX	320.206	104.041	87.826
	Earnings / (Loss) Per Share (INR)	2.11	0.68	0.60

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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	27.904	0.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	857.832	177.706	101.376
Net cash flows from (used in) operating activities	636.389	143.769	88.679

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	57.08	78.72	65.61
Account Receivables Turnover (Income / Sundry Debtors)	6.39	4.64	5.56
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	100.79	114.86	136.33
Inventory Turnover (Operating Income / Inventories)	1.66	0.57	0.42
Asset Turnover (Operating Income / Net Fixed Assets)	0.69	0.33	0.26

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.38	0.46	0.47
Debt Equity Ratio (Total Liability / Networth)	0.07	0.20	0.20
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.57	0.78	0.85
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.52	0.60	0.61

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Interest Coverage Ratio (PBIT / Financial Charges)	24.55	13.79	14.92
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	7.02	3.04	3.30
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.08	3.41	3.10
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.80	6.56	6.20

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.54	1.26	1.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.16	0.81	0.72
G-Score Ratio Financial (Networth / Total Assets)		0.60	0.52	0.50
G-Score Ratio Debt (Debts / Equity Capital)		0.09	0.21	0.20
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.54	1.26	1.17

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

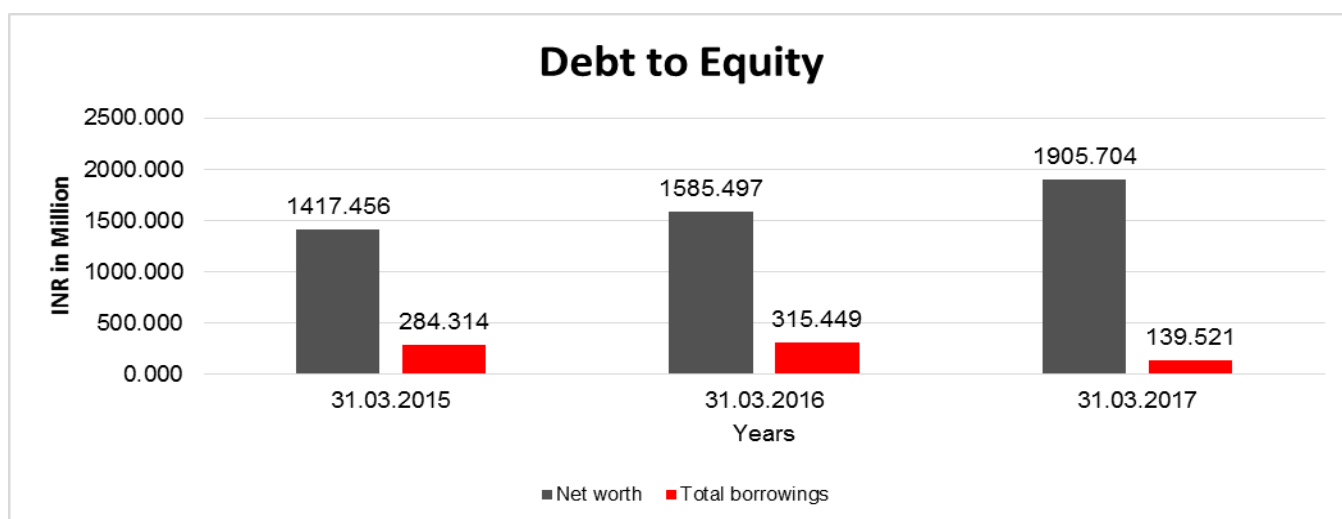
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	1455.807	1519.807	1519.807

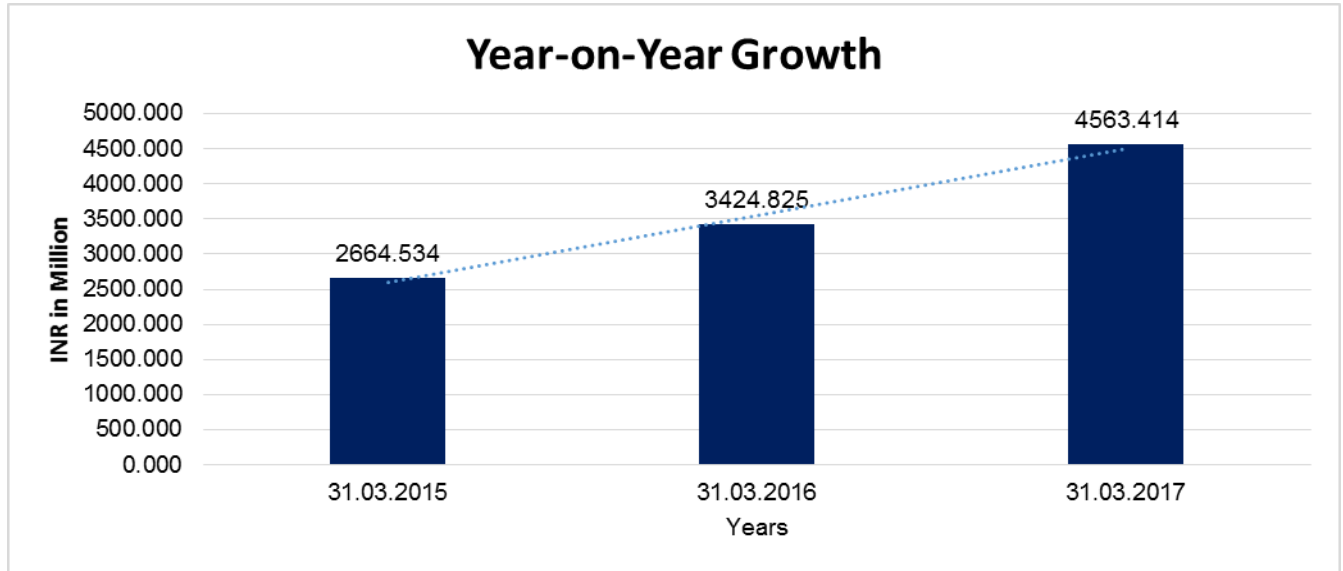
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Reserves & Surplus	(38.351)	65.690	385.897
Net worth	1417.456	1585.497	1905.704
long-term borrowings	135.367	149.757	111.617
Short term borrowings	148.947	165.692	0.000
Current maturities of long-term debts	0.000	0.000	27.904
Total borrowings	284.314	315.449	139.521
Debt/Equity ratio	0.201	0.199	0.073



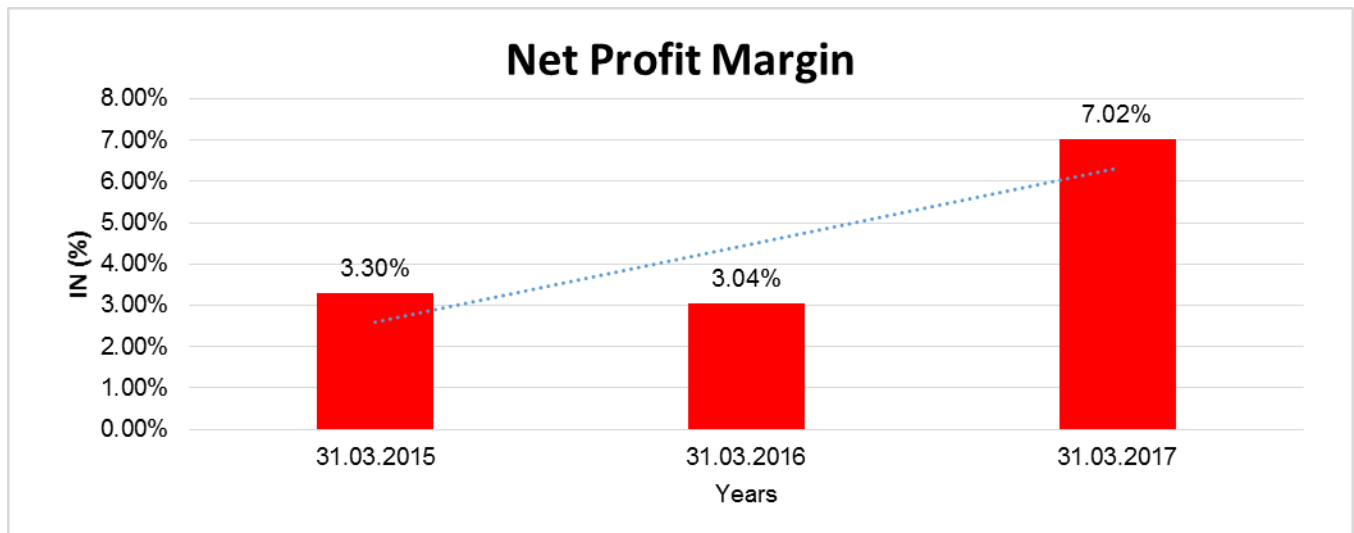
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2664.534	3424.825	4563.414
		28.534	33.245



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	2664.534	3424.825	4563.414
Profit/ (Loss)	87.826	104.041	320.206
	3.30 %	3.04 %	7.02 %



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		1519.807	1519.807
(b) Reserves and Surplus		381.391	39.692
(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
Total Shareholders' Funds (1) + (2)		1901.198	1559.499
(3) Non-Current Liabilities			
(a) long-term borrowings		111.616	149.757
(b) Deferred tax liabilities (Net)		54.599	53.257
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		31.499	22.475
Total Non-current Liabilities (3)		197.714	225.489
(4) Current Liabilities			
(a) Short-term borrowings		0.000	165.692
(b) Trade payables		847.022	765.680
(c) Other current liabilities		315.608	381.231
(d) Short-term provisions		72.921	64.272
Total Current Liabilities (4)		1235.551	1376.875
TOTAL		3334.463	3161.863
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1144.152	1111.680
(ii) Intangible Assets		197.554	209.855
(iii) Tangible assets capital work-in-progress		16.134	0.000
(iv) Intangible assets under development		8.954	5.637
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		76.760	78.237
(e) Other Non-current assets		0.702	0.702
Total Non-Current Assets		1444.256	1406.111
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		460.615	613.126

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(c) Trade receivables		770.388	789.211
(d) Cash and bank balances		386.140	36.137
(e) Short-term loans and advances		273.064	317.278
(f) Other current assets		0.000	0.000
Total Current Assets		1890.207	1755.752
TOTAL		3334.463	3161.863

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from operations	5086.278	3915.182
	Other Income	24.441	6.658
	TOTAL	5110.719	3921.840
Less	EXPENSES		
	Cost of Materials Consumed	3084.373	2466.359
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.121)	(18.014)
	Employee benefit expense	481.202	403.807
	Other expenses	829.208	713.677
	Exceptional items	0.000	30.754
	TOTAL	4389.662	3596.583
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	721.057	325.257
Less	FINANCIAL EXPENSES	27.555	22.913
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	693.502	302.344
Less/ Add	DEPRECIATION/ AMORTISATION	151.770	116.063
	PROFIT/ (LOSS) BEFORE TAX	541.732	186.281
Less	TAX	200.034	94.206
	PROFIT/ (LOSS) AFTER TAX	341.698	92.075
	Earnings / (Loss) Per Share (INR)	2.25	0.61

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LITIGATION DETAILS

THE LABOUR COURTS, CHENNAI

Case Details

Case Type: I.D - Industrial Dispute
Filing Number: 2002/2014 Filing Date: 26-11-2014
Registration Number: 359/2014 Registration Date: 27-11-2014
CNR Number: TNCH0E-000741-2014

CASE STATUS

First Hearing Date: 02nd December 2014
Next Hearing Date: 12th June 2017
Stage of Case: ENQUIRY
Court Number and Judge: 1-Principal Labour Court

PETITIONER AND ADVOCATE

1) United Labour Federation
Address - 149, Thambuchetty Street, CJ Complex, 4th Floor, Chennai 1.
Advocate- K.Sudalai kannu

RESPONDENT AND ADVOCATE

1) Grupo Antolin India Private Limited
Address - G.9, SIPCOT Industrial Park, Irungattukottai, Sriperumbudur, Kancheepuram 602 105.
Advocate - T.S.Gopalan and co

Acts

Under Act(s)	Under Section(s)
Industrial Disputes Act, 1947	2(K)

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
359/2014	Principal Labour Court	02-12-2014	02-02-2016	IA / EA PENDING
359/2014	Principal Labour Court	02-02-2016	23-02-2016	IA / EA PENDING
359/2014	Principal Labour Court	23-02-2016	12-03-2016	LOK ADALAT / MEDIATION
359/2014	Principal Labour Court	12-03-2016	21-03-2016	IA / EA PENDING
359/2014	Principal Labour Court	21-03-2016	22-03-2016	IA / EA PENDING
359/2014	Principal Labour Court	22-03-2016	29-03-2016	IA / EA PENDING
359/2014	Principal Labour Court	29-03-2016	12-04-2016	IA / EA PENDING
359/2014	Principal Labour Court	12-04-2016	13-04-2016	IA / EA PENDING
359/2014	Principal Labour Court	13-04-2016	03-05-2016	IA / EA PENDING

359/2014	Principal Labour Court	03-05-2016	01-06-2016	IA / EA PENDING
359/2014	Principal Labour Court	01-06-2016	20-06-2016	IA / EA PENDING
359/2014	Principal Labour Court	20-06-2016	18-07-2016	IA / EA PENDING
359/2014	Principal Labour Court	18-07-2016	19-07-2016	IA / EA PENDING
359/2014	Principal Labour Court	19-07-2016	20-07-2016	IA / EA PENDING
359/2014	Principal Labour Court	20-07-2016	27-07-2016	IA / EA PENDING
359/2014	Principal Labour Court	27-07-2016	03-08-2016	IA / EA PENDING
359/2014	Principal Labour Court	03-08-2016	11-08-2016	IA / EA PENDING
359/2014	Principal Labour Court	11-08-2016	16-08-2016	IA / EA PENDING
359/2014	Principal Labour Court	16-08-2016	17-08-2016	IA / EA PENDING
359/2014	Principal Labour Court	17-08-2016	31-08-2016	IA / EA PENDING
359/2014	Principal Labour Court	31-08-2016	19-09-2016	COUNTER
359/2014	Principal Labour Court	19-09-2016	04-10-2016	COUNTER
359/2014	Principal Labour Court	04-10-2016	25-10-2016	COUNTER
359/2014	Principal Labour Court	25-10-2016	14-11-2016	COUNTER
359/2014	Principal Labour Court	14-11-2016	13-12-2016	COUNTER
359/2014	Principal Labour Court	13-12-2016	10-01-2017	COUNTER
359/2014	Principal Labour Court	10-01-2017	07-02-2017	COUNTER
359/2014	Principal Labour Court	07-02-2017	03-04-2017	COUNTER
359/2014	Principal Labour Court	03-04-2017	12-06-2017	ENQUIRY

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

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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	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	Yes
33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

PRINCIPAL BUSINESS ACTIVITIES -

1. To assemble and sell Head Liners, Door Panels and Parcel Tray and components thereof including in particular trimmings or any components of interiors for the vehicles to be produced in India
2. To carry on the business of manufactures, assemblers, fabricators, engineers, consultants, technicians, buyers, seller, exporter, importers, wholesalers, agents or otherwise dealers in all kinds of parts of vehicles, furnishings, equipments and requisites of all kind.

REVIEW OF BUSINESS OPERATIONS –

The Company has generated total revenues amounting to INR 4581.923 million during the current financial year, as compared to INR 3429.833 million during the previous financial year. The directors are pleased to report the Profit after Tax (PAT) amounting to INR 320.207 million for the current financial year, as compared to the profit of INR 104.041 million in the previous financial year.

FUTURE OUTLOOK -

The Company plans to continue to carry on its business activities and take efforts to fulfill its commitment of optimum satisfaction and services to the customers in future as well.

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INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	Y10170730	90085709	FORD INDIA LIMITED	23/03/2001	-	-	31143057.0	S.P. KOLICHENGLEPUTT N603001IN
2	C00439695	10383847	HDFC BANK LIMITED	04/10/2012	04/06/2013	28/02/2014	130000000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
3	B21534037	90085713	ICICI LIMITED	27/03/2001	18/04/2001	22/09/2011	60000000.0	I.C.I.C.I. TOWERBANDRA KURLA COMPLEXMUMBAIM H400051IN

FIXED ASSETS

- Land
- Buildings
- Other building
- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Computer equipments

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 72.38
UK Pound	1	INR 95.29
Euro	1	INR 84.77

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NIY
Report Prepared by :	JYTK

SCORE FACTORS

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