

## MIRA INFORM REPORT

<b>Report No. :</b>	531664
<b>Report Date :</b>	24.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	YSI AUTOMOTIVE PRIVATE LIMITED
<b>Registered Office :</b>	No.112, Singadivakkam Village, Kancheepuram – 631561, Tamilnadu
<b>Tel. No.:</b>	91-44-27294081
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	10.10.2006
<b>CIN No.:</b> [Company Identification No.]	U50500TN2006PTC061286
<b>Capital Investment / Paid-up Capital :</b>	INR 388.191 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACY2820K
<b>GSTN :</b> [Goods & Service Tax Registration No.]	33AAACY2820K1ZG
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer of Automobile Press Parts. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

**Maximum Credit Limit :** USD 860000

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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a wholly owned subsidiary of "Yushin Precision Industrial Co Limited" based in South Korea and it was incorporated in the year 2006. It is a manufacturer of automobile press parts.</p> <p>As per financials of March 2017, the company has registered decent growth in its revenue and has reported minimal profit margin.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations along with sound capital base and low solvency indicators.</p> <p>Rating also takes into account the strong financial and managerial support received from its holding entity.</p> <p>However, rating strength is partially offset by negative reserves of the company.</p> <p>Payment seems to be slow but 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
High Risk	C2
Very High Risk	D

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**EXTERNAL AGENCY RATING**

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 24.09.2018

**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 (91-44-27294081)**

**LOCATIONS**

<b>Registered Office / Factory :</b>	No.112, Singadivakkam Village, Kancheepuram – 631561, Tamilnadu, India
<b>Tel. No.:</b>	91-44-27294081
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:aru@yushinindia.com">aru@yushinindia.com</a>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Kyung Shik Song
<b>Designation :</b>	Director
<b>Address :</b>	B4 Sai Dwaraka Apartments, 2/8 Abhirampuram I St, Abhirampuram Chennai 600018, Tamilnadu, India

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<b>Date of Appointment :</b>	10.10.2006
<b>DIN No.:</b>	01840875
<b>Name :</b>	Kyoung Youn Ha
<b>Designation :</b>	Director
<b>Address :</b>	B4 Sai Dwaraka Apartments, 2/8 Abhiramapuram I St, Abhiramapuram Chennai 600018, Tamilnadu, India
<b>Date of Birth/Age :</b>	01.02.1951
<b>Qualification:</b>	B.E
<b>Date of Appointment :</b>	10.10.2006
<b>DIN No.:</b>	01843048
<b>Name :</b>	Kim Jin Hyung
<b>Designation :</b>	Director
<b>Address :</b>	V.G.P Queens Town Plot No.81 Mevalurkuppam B Village, Chennai Bangalore High Road CH Ettipedu Sriperumbdur - 602105, Tamilnadu, India
<b>Date of Birth/Age :</b>	04.02.1964
<b>Qualification:</b>	B.E
<b>Date of Appointment :</b>	01.01.2013
<b>DIN No.:</b>	06497694
<b>Name :</b>	Kim Dukjin
<b>Designation :</b>	Additional Director
<b>Address :</b>	Flat No.203 Osbhan Building Hiranandhini Palace Garden Thiveni Nagar Vadakkupattu Village Singa Perumal Ko Kanchipuram -603204, Tamilnadu, India
<b>Date of Appointment :</b>	10.04.2018
<b>DIN No.:</b>	08106774

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Yushin Precision Industrial Co Limited, Korea, Republic Of	38819082
Kyung Shik Song S/o Song Gum Tae	10
<b>Total</b>	<b>38819092</b>

**AS ON 02.04.2018**

<b>Names of Allottee</b>	<b>No. of Shares</b>
Yushin Precision Industrial Co Limited, Korea, Republic Of	3958800
<b>Total</b>	<b>3958800</b>

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

**AS ON 25.09.2017**

Category	Percentage
Promoters- Body corporate	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of Automobile Press Parts. [Registered Activity]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC</b>	<b>Code of the Product/service</b>
	Auto Ancillary ACR Parts	87089900	
	Auto Ancillary Ac Refrigerator	84185000	
	MS SCRAP	72044900	
<b>Brand Names :</b>	Not Available		

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<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 denied by the management	
<b>Bankers :</b>	<b>Banker 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 :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--

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	<b>Remark :</b>	--	
<b>Facilities :</b>		<b>(INR In Million)</b>	
	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
	<b>SHORT TERM BORROWING</b>		
	Other loans and advances, others	3.933	0.338
	<b>Total</b>	<b>3.933</b>	<b>0.338</b>

<b>Auditors :</b>	
<b>Name :</b>	Sukumar and Associates Chartered Accountants
<b>Address :</b>	No.29 Devadi Street Mylapore, Chennai – 600004, Tamilnadu, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AANFS9673C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	<ul style="list-style-type: none"> <li>• Yushin Precision Industrial Co Limited, Korea, Republic Of</li> </ul>
<b>Associate Company of Holding Company:</b>	<ul style="list-style-type: none"> <li>• Quingdao Yushin Auto Fittings Co Limited, Korea, Republic Of</li> <li>• YSP &amp; C Poland SP.ZO.O, Korea, Republic Of</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 25.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
43000000	Equity Shares	INR 10/- each	INR 430.000 Million

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

No. of Shares	Type	Value	Amount
42777892	Equity Shares	INR 10/- each	INR 427.779 Million

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
40000000	Equity Shares	INR 10/- each	INR 400.000 Million

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

No. of Shares	Type	Value	Amount
38819092	Equity Shares	INR 10/- each	INR 388.191 Million

**FINANCIAL DATA**  
*[all figures are 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	388.191	388.191	388.191
(b) Reserves and Surplus	(87.222)	(106.925)	(85.453)
(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>300.969</b>	<b>281.266</b>	<b>302.738</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	145.612	224.547	329.034
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	11.687	13.887	4.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>157.299</b>	<b>238.434</b>	<b>333.034</b>
(4) Current Liabilities			
(a) Short-term borrowings	482.288	469.828	322.563
(b) Trade payables	462.549	426.799	395.048
(c) Other current liabilities	203.883	172.817	90.181
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>1148.720</b>	<b>1069.444</b>	<b>807.792</b>
<b>TOTAL</b>	<b>1606.988</b>	<b>1589.144</b>	<b>1443.564</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1086.297	1093.464	861.887
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	6.117	8.101	180.826
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	18.456	27.874	26.584
(d) Long-term loans and advances	19.712	16.846	14.067
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1130.582</b>	<b>1146.285</b>	<b>1083.364</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	91.780	99.813	83.916
(c) Trade receivables	256.179	210.269	206.666
(d) Cash and bank balances	3.342	62.248	3.858
(e) Short-term loans and advances	125.105	70.529	65.760
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>476.406</b>	<b>442.859</b>	<b>360.200</b>
<b>TOTAL</b>	<b>1606.988</b>	<b>1589.144</b>	<b>1443.564</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	1986.219	1742.673	1399.531
	Other Income	15.029	4.984	7.453
	<b>TOTAL</b>	<b>2001.248</b>	<b>1747.657</b>	<b>1406.984</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1297.810	1157.973	949.093
	Purchases of Stock-in-Trade	16.483	13.282	11.811
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(7.314)	(5.059)	4.170
	Employee benefit expense	165.318	129.185	104.539
	Other expenses	327.974	283.014	257.608
	<b>TOTAL</b>	<b>1800.271</b>	<b>1578.395</b>	<b>1327.221</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>200.977</b>	<b>169.262</b>	<b>79.763</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	49.356	91.793	53.497
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>151.621</b>	<b>77.469</b>	<b>26.266</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	122.501	100.230	87.982
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>29.120</b>	<b>(22.761)</b>	<b>(61.716)</b>
<b>Less</b>	<b>TAX</b>	9.418	(1.290)	(17.439)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>19.702</b>	<b>(21.471)</b>	<b>(44.277)</b>

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	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>(106.925)</b>	<b>(85.453)</b>	<b>(33.874)</b>
	<b>APPROPRIATIONS</b>			
	Proposed Dividend	<b>0.000</b>	0.000	7.303
	<b>Balance Carried to the B/S</b>	<b>(87.323)</b>	<b>(106.924)</b>	<b>(85.453)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	99.425	93.166	66.788
	<b>TOTAL EARNINGS</b>	<b>99.425</b>	<b>93.166</b>	<b>66.788</b>
	<b>IMPORTS</b>			
	Raw Materials	73.499	41.483	23.543
	Trading Materials	14.338	6.699	9.528
	Capital Goods	74.354	43.883	83.728
	Consumable & Others	8.402	3.578	3.329
	<b>TOTAL IMPORTS</b>	<b>170.593</b>	<b>95.643</b>	<b>120.128</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.51</b>	<b>(0.55)</b>	<b>(1.14)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	148.081	118.735	34.641
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	156.052	243.474	35.180
Net cash flows from (used in) operating activities	156.052	243.474	35.180

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	47.08	44.04	53.90
Account Receivables Turnover (Income / Sundry Debtors)	7.75	8.29	6.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	128.46	133.00	150.06

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Inventory Turnover (Operating Income / Inventories)	2.19	1.70	0.95
Asset Turnover (Operating Income / Net Fixed Assets)	0.18	0.15	0.08

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.90	0.89	0.81
Debt Equity Ratio (Total Liability / Networth)	2.58	2.89	2.27
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.82	3.80	2.67
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.63	3.92	3.44
Interest Coverage Ratio (PBIT / Financial Charges)	4.07	1.84	1.49

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.99	(1.23)	(3.16)
Return on Total Assets (PAT / Total Assets) * 100	%	1.23	(1.35)	(3.07)
Return on Investment (ROI) (PAT / Networth) * 100	%	6.55	(7.63)	(14.63)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.41	0.41	0.45
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.33	0.32	0.34
G-Score Ratio Financial (Networth / Total Assets)	0.19	0.18	0.21

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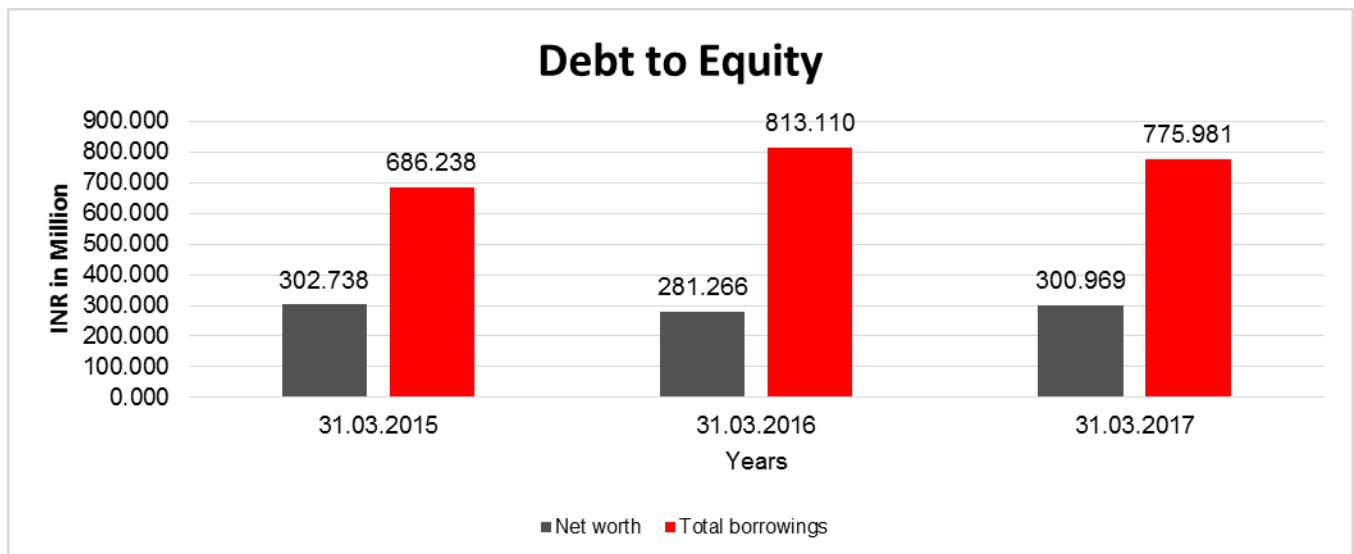
G-Score Ratio Debt (Debts / Equity Capital)	2.00	2.09	1.77
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.41	0.41	0.45

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

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

**DEBT EQUITY RATIO**

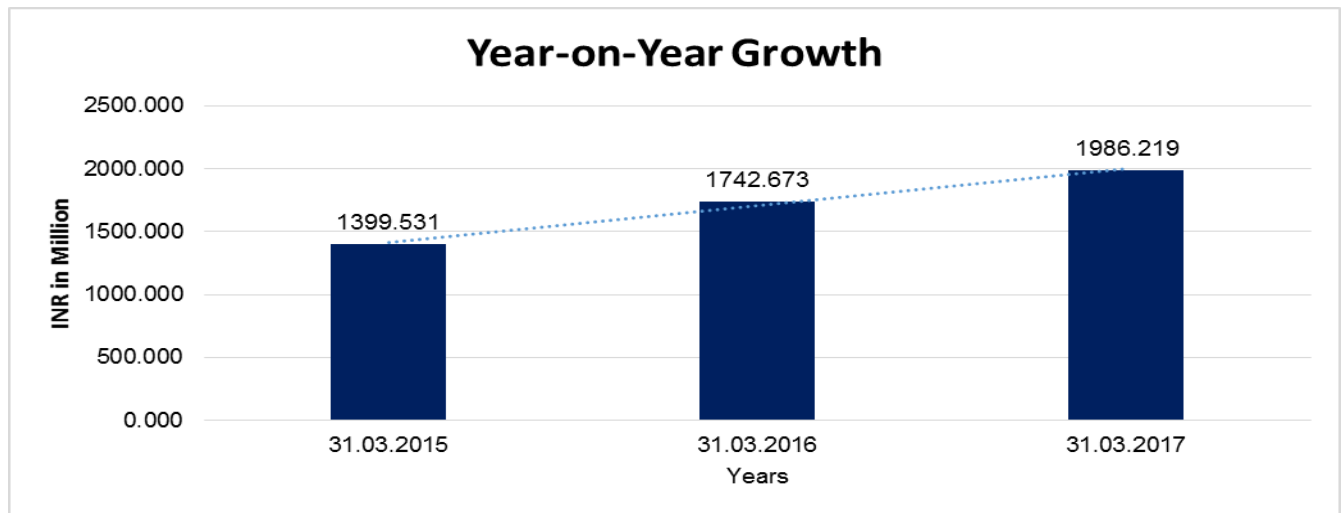
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	388.191	388.191	388.191
Reserves & Surplus	(85.453)	(106.925)	(87.222)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>302.738</b>	<b>281.266</b>	<b>300.969</b>
Long-term borrowings	329.034	224.547	145.612
Short term borrowings	322.563	469.828	482.288
Current maturities of long-term debts	34.641	118.735	148.081
<b>Total borrowings</b>	<b>686.238</b>	<b>813.110</b>	<b>775.981</b>
<b>Debt/Equity ratio</b>	<b>2.267</b>	<b>2.891</b>	<b>2.578</b>



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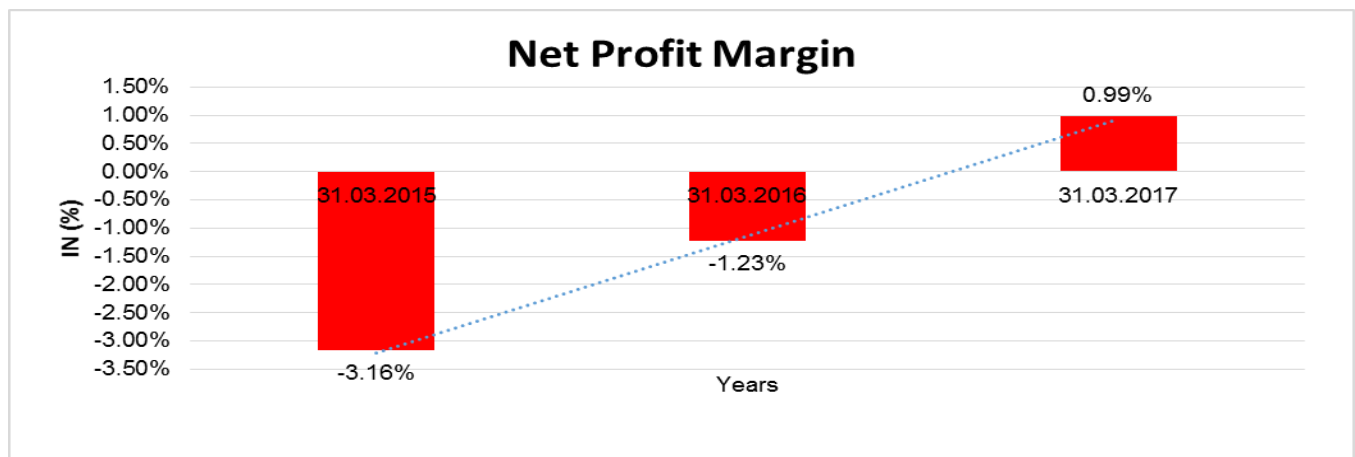
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1399.531	1742.673	1986.219
		<b>24.518</b>	<b>13.975</b>



**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	1399.531	1742.673	1986.219
Profit/ (Loss)	(44.277)	(21.471)	19.702
	<b>(3.16 %)</b>	<b>(1.23 %)</b>	<b>0.99 %</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	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
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

**CORPORATE INFORMATION**

Subject is a company incorporated under the Companies Act, 1956 having its registered office in, No.112. Singadivakkam Village, Kanchipuram, Tamil Nadu - 631 561. The company has been incorporated primarily to engage in manufacture of Automobile Press Parts.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>		
Other loans and advances, other	145.612	224.547
<b>SHORT TERM BORROWING</b>		
Other loans and advances	478.355	469.490
<b>Total</b>	<b>623.967</b>	<b>694.037</b>

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H03564 499	100197 729	HDFC BANK LIMIT ED	11/06/2 018	-	-	920000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I N
2	C67113 274	105967 18	HDFC BANK LIMIT ED	16/07/2 015	-	-	5000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I N
3	C35172 527	105335 55	ICICI BANK LIMIT ED	17/10/2 014	-	-	2236000.0	LAND MARK RACE COURSE CIRCLEALKAPURIBA RODAGJ390015IN
4	G86377 124	105026 92	HDFC BANK LIMIT ED	04/04/2 014	12/10/2017	-	245000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I

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								N
5	B94399 227	104726 40	ICICI BANK LIMIT ED	27/11/2 013	-	-	1450000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBA RODAGJ390015IN
6	C35231 034	101618 52	THE SOUTH INDIAN BANK LIMIT ED	10/06/2 009	13/08/2013	10/11/2014	93000000.0	GEORGE TOWN BRANCH64, ARMENIAN STREETCHENNAITN 600001IN

**FIXED ASSETS:**

**TANGIBLE ASSETS**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- 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 72.22
UK Pound	1	INR 94.41
Euro	1	INR 84.99

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	KVT

**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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