

MIRA INFORM REPORT

Report No. :	524200
Report Date :	09.08.2018

IDENTIFICATION DETAILS

Name :	OCS GROUP (INDIA) PRIVATE LIMITED
Registered Office :	A 501, 5th Floor, Thane One, Dil Complex Ghodbunder Road, Majiwade, Thane West – 400610, Maharashtra
Mobile No.:	91-9821822275 (Mr. Keyur Sanjay Vaidya)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.09.2011
CIN No.: [Company Identification No.]	U74999MH2011FTC262738
Capital Investment / Paid-up Capital :	INR 1080.828 Million
PAN No.: [Permanent Account No.]	AABCO5346B
GSTN : [Goods & Service Tax Registration No.]	24AABCO5346B1ZW – Gujarat 27AABCO5346B1ZQ- Maharashtra 33AABCO5346B1ZX – Tamilnadu 36AABCO5346B1ZR – Telangana 06AABCO5346B1ZU – Haryana 23AABCO5346B1ZY – Madhya Pradesh 29AABCO5346B1ZM – Karnataka
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Providing Engineering Consultancy services. [Registered activity] • Service provider of Manpower services for commercial cleaning, office cleaning. [Confirmed by management]
No. of Employees :	1800 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : A

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011. It is a subsidiary of OCS Group International Limited, United Kingdom.</p> <p>The company provides manpower services for commercial cleaning, office cleaning.</p> <p>As per the financial records of 2017, the company has achieved a fair growth of 15% in its revenue as compared to the previous year but has incurred operational losses.</p> <p>Rating takes into consideration the sound capital base of the company and equity infused by its promoters.</p> <p>Rating also takes consideration the financial and managerial support that the company receives from its holding company.</p> <p>However, rating is constrained on account of continuous losses incurred by the company from the past few years and negative reserve base.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the company 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.

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.

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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 09.08.2018

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 PARTED BY (GENERAL DETAILS)

Name :	Mr. Keyur Sanjay Vaidya
Designation :	Manager
Contact No.:	91-9821822275
Date :	08.08.2018

91-22-67777629 – NOT WORKING

LOCATIONS

Registered Office :	A 501, 5th Floor, Thane One, Dil Complex Ghodbunder Road, Majiwade, Thane West – 400610, Maharashtra, India
Tel. No.:	91-22-40081717
Mobile No.:	91-9821822275 (Mr. Keyur Sanjay Vaidya)
Fax No.:	Not Available
E-Mail :	keyur.vaidya@ocs.co.uk info.india@ocs.co.uk
Website :	www.ocs.co.uk www.ocs-india.co.in
Location :	Rented
Locality :	Commercial
Corporate Office:	4th Floor, Simran Centre, 30-H, Panchayat Road, Opposite Harish Tex, Andheri (East), Mumbai – 400069, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

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Name :	Mr. Sumit Sabharwal
Designation :	Managing Director
Address :	A-2206, Mahavir Universe, 22 Floor, Opposite Jain Temple LBS Marg, Bhandup West, Mumbai -400078, Maharashtra, India
Date of Appointment :	15.12.2017
DIN No.:	06835813
Name :	Mr. Anand Kumar Jajoo
Designation :	Wholetime Director
Address :	Wing-A, 402, Laxminarayan Residency, Pokhran Road No 2, Near Devdaya Nagar, Apna Bazar, Thane -400610, Maharashtra, India
Date of Birth/Age :	04.01.1975
Qualification:	B.Com, CA
Date of Appointment :	10.03.2015
DIN No.:	07137160
Name :	Mr. Harjeet Singh Drubra
Designation :	Director
Address :	Flat No52, Unit No2 , 3rd Floor, Bhojwani Enclave, Nargis Dutt Road, Pali Hills, Bandra (West), Mumbai -400050, Maharashtra, India
Date of Appointment :	07.02.2017
DIN No.:	02013860

KEY EXECUTIVES

Name :	Mr. Keyur Sanjay Vaidya
Designation :	Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

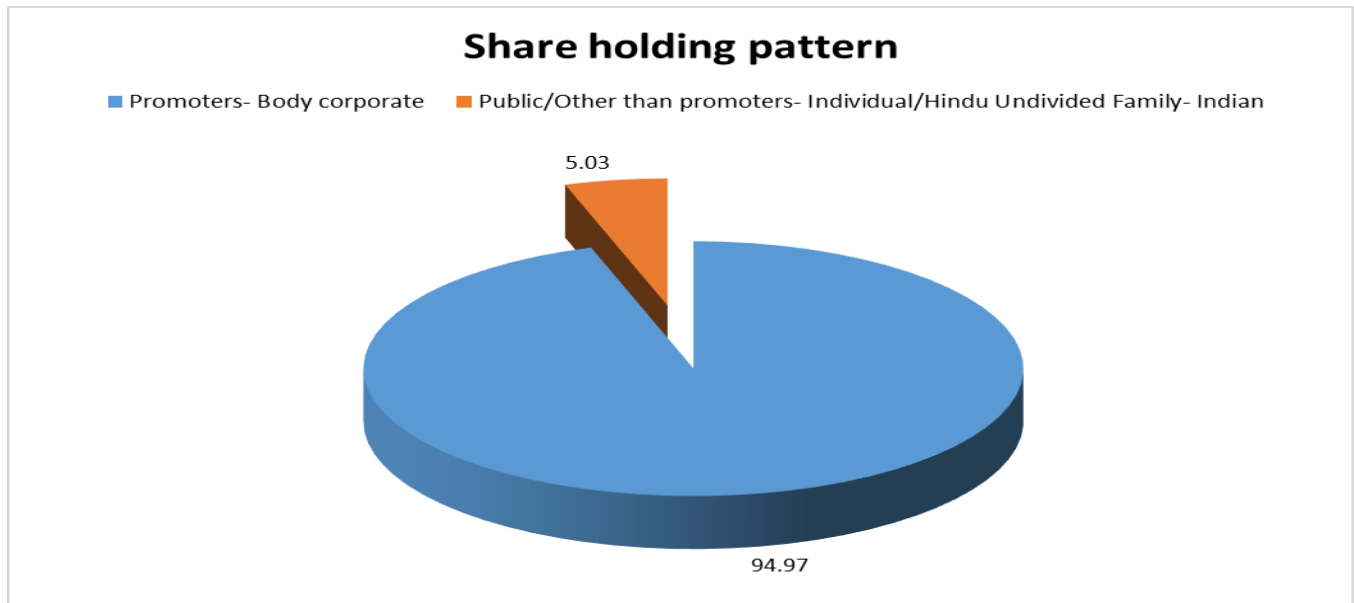
Names of Shareholders	No. of Shares
OCS Group International Limited, UK	22023097
OCS Group Singapore PTE Limited, UK	80618432
OCS Group Limited (UK)	38
Pradeep Menon	5441279
Total	108082846

Equity Share Break up (Percentage of Total Equity)

AS ON 14.09.2017

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Category	Percentage
Promoters- Body corporate	94.97
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	5.03
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Providing Engineering Consultancy services. [Registered activity] • Service provider of Manpower services for commercial cleaning, office cleaning. [Confirmed by management] 		
Products / Services :	Name and Description of main products / services	NIC	Code of the Product/service
	Engineering Consultancy services	7110	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		
Imports :	Not Available		
Terms :			
Selling :	Cash and Credit		

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Purchasing :	Cash and Credit
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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 :	Retailers	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	1800 (Approximately)	
Bankers :	Banker Name :	The Hongkong and Shanghai Banking Corporation Limited
	Branch :	52 / 60 M G Road, Fort, Mumbai - 400001, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-22681125 (Continuously ringing)
	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 :	--
		<ul style="list-style-type: none"> SVC Co-Operative Bank Limited, Shop No.11 & 12, Sita Vihar, Damani

	Estate, L.B.S. Marg, Naupada, Thane West, Thane, Mumbai - 400602, Maharashtra, India		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Term loans from banks	0.000	2.629
	Working capital loans from banks	0.523	0.000
	Other loans and advances	(0.271)	(1.606)
	SHORT TERM BORROWING		
	Loans and advances from related parties	23.632	0.000
	Other loans and advances	200.938	173.394
Total	224.822	174.417	

Auditors :	
Name :	G.P. Kapadia and Company Chartered Accountants
Address :	Hamam House, Ambalal Doshi Marg, Mumbai – 400001, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFK1144P
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	<ul style="list-style-type: none"> OCS Group Singapore Pte. Limited, Singapore
Group Company:	<ul style="list-style-type: none"> OCS Group International Limited OCS Combodia Company Limited OCS Qatar LLC PCS Thailand OCS ROH Limited Cannon Hygiene International
Common Director:	<ul style="list-style-type: none"> HubMatrix Technologies Private Limited
Fellow Subsidiary:	<ul style="list-style-type: none"> Corporate Millennium Hygiene Solutions Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
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115,000,000	Equity Shares	INR 10/- each	INR 1150.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
108,082,846	Equity Shares	INR 10/- each	INR 1080.828 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1080.828	663.580	142.700
(b) Reserves & Surplus	(73.588)	(49.102)	(206.037)
(c) Money received against share warrants	0.000	407.248	337.144
(2) Share Application money pending allotment	80.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	1087.240	1021.726	273.807
(3) Non-Current Liabilities			
(a) long-term borrowings	2.111	2.882	0.292
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	7.677	9.663
Total Non-current Liabilities (3)	2.111	10.559	9.955
(4) Current Liabilities			
(a) Short term borrowings	224.570	173.394	83.291
(b) Trade payables	66.274	113.038	33.950
(c) Other current liabilities	322.191	345.325	120.927
(d) Short-term provisions	54.539	53.965	17.920
Total Current Liabilities (4)	667.574	685.722	256.088
TOTAL	1756.925	1718.007	539.850
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	154.707	150.836	94.453
(ii) Intangible Assets	346.516	476.852	177.343
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.026	0.026	0.026
(c) Deferred tax assets (net)	17.449	17.449	10.641
(d) Long-term Loan and Advances	215.176	76.934	51.414
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	733.874	722.097	333.877

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	48.812	60.617	12.033
(c) Trade receivables	810.588	706.049	141.915
(d) Cash and cash equivalents	99.439	52.562	18.771
(e) Short-term loans and advances	10.135	140.711	17.641
(f) Other current assets	54.077	35.971	15.613
Total Current Assets	1023.051	995.910	205.973
TOTAL	1756.925	1718.007	539.850

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	3506.441	3049.010	738.781
	Other Income	6.296	19.178	1.430
	TOTAL	3512.737	3068.188	740.211
Less	EXPENSES			
	Cost of Materials Consumed	93.328	66.532	41.903
	Purchases of Stock-in-Trade	196.278	211.996	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10.117	(35.414)	0.000
	Employee benefit expense	2787.504	2412.764	609.050
	CSR expenditure	0.478	0.592	0.000
	Other expenses	254.923	267.511	122.773
	TOTAL	3342.628	2923.981	773.726
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	170.109	144.207	(33.515)
Less	FINANCIAL EXPENSES	33.981	32.687	11.023
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	136.128	111.520	(44.538)
Less/ Add	DEPRECIATION/ AMORTISATION	170.614	169.309	65.599
	PROFIT/ (LOSS) BEFORE TAX	(34.486)	(57.789)	(110.137)
Less	TAX	0.000	0.716	0.000
	PROFIT/ (LOSS) AFTER TAX	(34.486)	(58.505)	(110.137)

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	Earnings / (Loss) Per Share (INR)	(0.32)	(0.88)
			(7.72)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.781	2.450	0.164
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(36.900)	(404.383)	(50.857)
Net cash flows from (used in) operating activities	112.502	(285.991)	(50.907)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	84.38	84.52	70.11
Account Receivables Turnover (Income / Sundry Debtors)	4.33	4.32	5.21
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	83.53	148.13	295.72
Inventory Turnover (Operating Income / Inventories)	3.48	2.38	(2.79)
Asset Turnover (Operating Income / Net Fixed Assets)	0.34	0.23	(0.12)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.38	0.40	0.48
Debt Equity Ratio (Total Liability / Networth)	0.21	0.17	0.31
Current Liabilities to Networth	0.61	0.67	0.94

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.46	0.61	0.99
Interest Coverage Ratio (PBIT / Financial Charges)	5.01	4.41	(3.04)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	(0.98)	(1.92)	(14.91)
Return on Total Assets (PAT / Total Assets) * 100	%	(1.96)	(3.41)	(20.40)
Return on Investment (ROI) (PAT / Networth) * 100	%	(3.17)	(5.73)	(40.22)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.53	1.45	0.80
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	1.46	1.36	0.76
G-Score Ratio Financial (Networth / Total Assets)	0.62	0.59	0.51
G-Score Ratio Debt (Debts / Equity Capital)	0.21	0.27	0.59
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.53	1.45	0.80

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

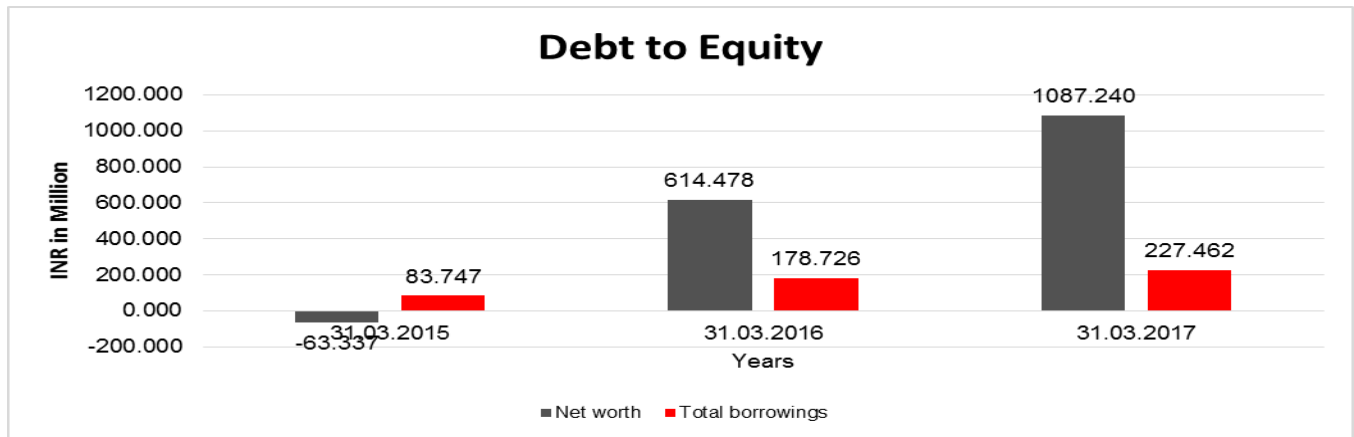
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	142.700	663.580	1080.828

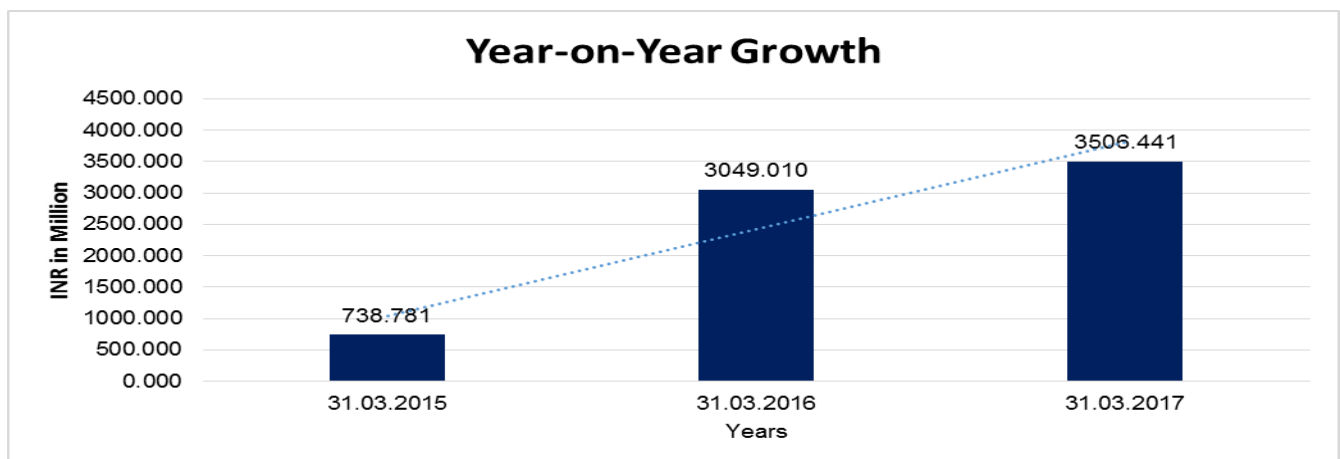
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Reserves & Surplus	(206.037)	(49.102)	(73.588)
Share Application money pending allotment	0.000	0.000	80.000
Net worth	(63.337)	614.478	1087.240
Long Term borrowings	0.292	2.882	2.111
Short Term borrowings	83.291	173.394	224.570
Current Maturities of Long term debt	0.164	2.450	0.781
Total borrowings	83.747	178.726	227.462
Debt/Equity ratio	(1.322)	0.291	0.209



YEAR-ON-YEAR GROWTH

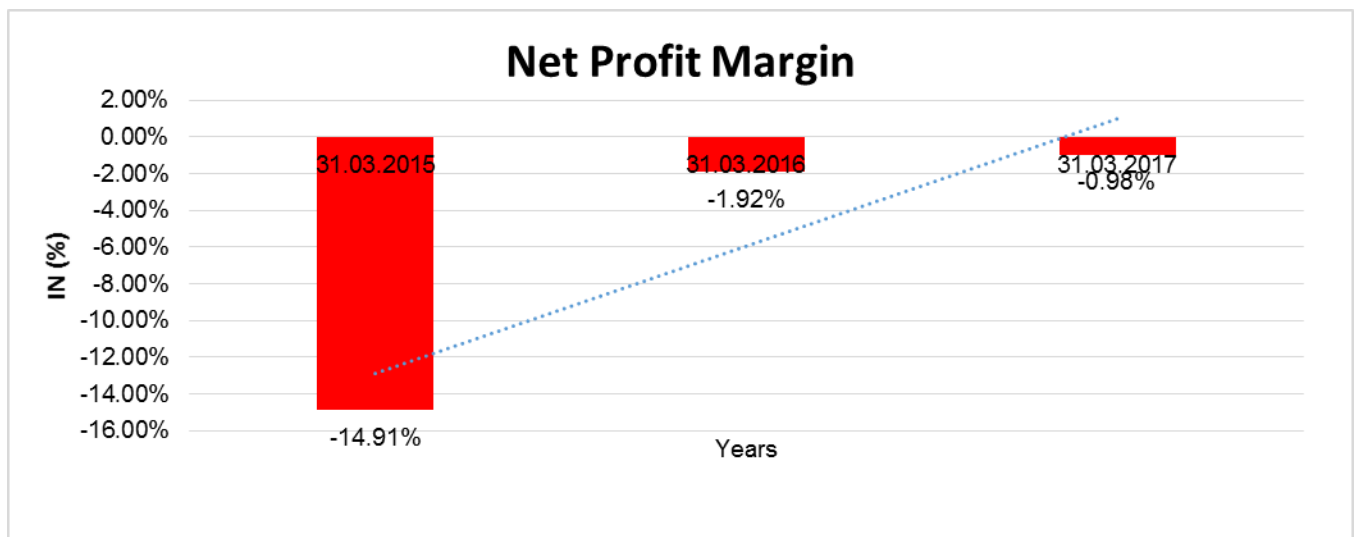
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	738.781	3049.010	3506.441
		312.708	15.003



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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	738.781	3049.010	3506.441
Profit	(110.137)	(58.505)	(34.486)
	(14.91%)	(1.92%)	(0.98%)



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes

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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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

SHIFTING OF REGISTERED OFFICE OF THE COMPANY

During the year the Company has shifted its Registered office from 4th Floor, Simran Centre,30-H,Parsi Panchayat Road, Opposite Harish Textiles, Andheri (East) Mumbai to 1st Floor, MBC Centre, Plot No.143/1, Ghodbunder Road, Opposite Cine Wonder Cinema, Kapurbawadi, Thane (West)400607 with effect from 1 March 2017.

AMALGAMATION

Amalgamation of Absotherm Facility Management Private limited and Cannon Hygiene (India) Private Limited with the Company.

The Hon'ble High Court of Judicature at Bombay have by their respective orders approved the Composite Scheme of Amalgamation and Arrangement between Absotherm Facility Management Private limited ("AFM") and Cannon Hygiene (India) Private Limited ("Cannon") and the Company and their respective shareholders and creditors ("the Scheme") for amalgamation of AFM & Cannon with the Company. The order will be filled with the Registrar of Companies as required by the law. However, as the scheme has already been sanctioned and authenticated by the Honourable High Court under section 391-394 of the companies Act 1956 read with section 100-103 of Companies Act 1956, the accounts have been prepared giving effect to the scheme.

The Appointed Date of Amalgamation is April 1, 2015, from which date all the assets and liabilities of Absotherm and Cannon have been transferred and vested in the company.

Based on the order of High Court, The scheme has been given the effect to in these financial statements as under:

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The assets, liabilities, rights and obligation of erstwhile Absotherm and Cannon has been vested with the Company as on the Appointed Date April 1, 2015 and have been recorded at respective their fair values as certified by independent values appearing in the books of Absotherm and Cannon as on 1st April, 2015, as per the purchase method of accounting for amalgamation in accordance with AS-14 as issued by the ICAI.

In terms of the Scheme, consideration of INR 616.276 Million pursuant to amalgamation will be discharged by way of equity shares of the company.

Excess of the paid-up value of equity shares to be issued and allotted by the Company to the shareholders of Absotherm and Cannon over the fair value of net assets of Absotherm and Cannon taken over by the Company is debited to Goodwill Account.

In net INR 434.517 Million has been debited to Goodwill.

In view of Amalgamation of Absotherm and Cannon as on appointed date of 1st April 2015, figures for current year are strictly not comparable with those of previous year.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loans and advances from others	1.859	1.859
Total	1.859	1.859

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G36976 868	100079 815	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	21/12/2016	-	-	700000.0	52 / 60 M G ROAD FORTMUM BAIMH400001IN
2	G10543 619	106002 55	CITI BANK N.A.	31/08/2015	23/06/2016	-	180000000.0	FIRST INTERNATIONAL FINANCIAL CENTRE, 9TH FLOOR, PLOT NO. C-54 & 55, G-BLOCK, BKC, BANDRA (E) MUMBAIMH40 0051IN

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3	C57799 413	105776 50	HDFC BANK LIMITED	31/03/2 015	-	-	40000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PARELMUMBAI MH400013IN
4	G55020 481	102352 58	SVC CO- OPERATIV E BANK LTD.	04/08/2 010	23/08/2017	-	150000000.0	SHOP NO.11 & 12, SITA VIHAR, DAMANI ESTATE L.B.S. MARG, NAUPADA, THANE WEST, THANE, MUMBAI MH400602IN
5	B44301 133	100881 74	INDIAN OVERSEA S BANK	27/12/2 007	29/06/2012	-	26730000.0	FORT BRANCH, TAMAR IND HOUSE, 30&32, T AMARIND LANE, FORT, MUMBAI H400023IN
6	C55460 356	102041 59	BANK OF BARODA	04/02/2 010	27/02/2012	12/05/2015	46950000.0	MIND SPACE BRANCH, 002/003 KEMP PLAZA GROUND FLOORCHINCH OLI BUNDER, MALAD (WEST)MUMBAI MH400064IN
7	C55460 620	102040 97	BANK OF BARODA	08/02/2 010	27/02/2012	12/05/2015	46950000.0	MIND SPACE BRANCH, 002/003 KEMP PLAZA, GR. FLOORCHINCH OLI BUNDER, MALAD (WEST)MUMBAI MH400064IN
8	A81262 321	101343 33	THE SARASWA T CO-OP BANK LTD	08/12/2 008	-	23/02/2010	1518645.0	LINKING ROAD BRANCH, LINKING ROADMUMBAI H400052IN
9	A81263 279	101419 42	THE SARASWA T CO-OP	09/02/2 009	-	23/02/2010	4690000.0	LINKING ROAD BRANCH, LINKING

			BANK LTD					ROADMUMBAIM H400052IN
10	A81261 083	101314 07	THE SARASWA T CO-OP BANK LTD	20/11/2 008	-	23/02/2010	2837582.0	LINKING ROAD BRANCH, LINKING ROADMUMBAIM H400052IN

CONTINGENT LIABILITIES

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
Provident Fund	10.290	10.740
VAT	0.014	0.014
Service tax	2.155	0.000
Total	12.459	10.754

FIXED ASSETS:

Tangible assets

- Buildings
- Plant and equipment
- Vehicles
- Office equipment
- Computer equipments

Intangible assets

- Goodwill
- Computer software



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CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.65
UK Pound	1	INR 88.82
Euro	1	INR 79.82

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	NYT
Report Prepared by :	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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