

MIRA INFORM REPORT

Report No. :	544725
Report Date :	14.12.2018

IDENTIFICATION DETAILS

Name :	WOHR PARKING SYSTEMS PRIVATE LIMITED
Registered Office :	1206/41A, Vyas Vertex, Janglimaharaj Road, Shivajinagar, Pune- 411004, Maharashtra
Tel. No.:	91- 20-25536181 / 82 / 66012470
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	05.10.2005
Capital Investment / Paid-up Capital :	INR 49.801 Million
CIN No.: [Company Identification No.]	U29299PN2005PTC021374
IEC No.: [Import-Export Code No.]	3106001623
PAN No.: [Permanent Account No.]	AAACW6100A
GSTN : [Goods & Service Tax Registration No.]	27AAACW6100A1ZZ – Maharashtra 09AAACW6100A1ZX – Uttar Pradesh 07AAACW6100A1Z1 – Delhi
TIN No :	27060557180
PAN No.: [Permanent Account No.]	AAACW6100A
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Manufacturer of Car Parking Systems and Spares. [Confirmed by management]

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	<ul style="list-style-type: none"> Manufacturing, Procurement, Installation and Maintenance of Mechanical Parking Systems for Cars as well as of Parts, Components. (As per Memorandum of Association – Registry Document)
No. of Employees :	171 (Approximately)

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

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Wohr Parking Systems Pvt Ltd (WPSPL) was incorporated in 2005 as a 50:50 JV between the Vyas group of Pune (Maharashtra)-promoted by Mr. Girish Vyas and Otto Wohr GmbH, Germany (OWG).</p> <p>The subject's primary objective is to manufacture, sell and maintain manual and automated parking systems.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The company factors in improvement in the financial risk profile of the company characterized by growth in revenues, healthy operating profit margins, comfortable capital structure and debt coverage indicators along with healthy liquidity position.</p> <p>Rating continues to derive strength from its established and reputed client base, rich experience of the promoters and long track record of the group.</p> <p>However, these rating strengths gets partially offset by margins vulnerable to fluctuations in raw material prices.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p>

NOTES:

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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 (30.06.2018)	Current Rating (30.09.2018)
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	ICRA
Rating	Long Term Rating = BB+ (Issuer Not Cooperating)
Rating Explanation	Moderate risk of default
Date	26.04.2018

Rating Agency Name	ICRA
Rating	Short Term Rating = A4+ (Issuer Not Cooperating)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	26.04.2018

Reason for Action : Issuer not cooperating

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

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 14.12.2018

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 :	Ms. Rashmi
Designation :	Sales Department
Contact No.:	91-9922001195
Date :	14.12.2018

91-9822207853 (service is unavailable to this number)

LOCATIONS

Registered / Sales Office :	1206/41A, Vyas Vertex, Janglimaharaj Road, Shivajinagar, Pune- 411004, Maharashtra, India
Tel. No.:	91- 20-25536181 / 82 / 66012470
Mobile No :	91-9922001195 (Ms. Rashmi)
Fax No.:	91- 20-25536184
E-Mail :	jayant@wohrparking.in info@wohrparking.in
Website :	www.wohrparking.in
Location:	Owned
Locality:	Commercial
Factory / sales office :	Gat No 1098, Urawade Road, Pirangut, Taluka – Mulshi, District - Pune 412115, Maharashtra, India
Tel. No.:	91-20-66748848
Fax No.:	91-20-66748853
Location:	Owned
Locality:	Industrial
Mumbai Sales Office:	604, Center Point, Besides Kohinoor Continental, Andheri-Kurla Road, J.B. Nagar, Andheri (E) Mumbai - 400 059, Maharashtra, India
Tel. No.:	91-22-2839 0382
Bengaluru Sales Office:	# 1372/C/1/01-01, 4th Floor, 32nd "E" Cross, Jayanagar, 4th "T" Block Bengaluru – 560041, Karnataka, India
Other Sales Office :	Located at : <ul style="list-style-type: none"> • Delhi • Hyderabad

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	• Kolkata
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Girish Dinesh Vyas		
Designation :	Managing Director		
Address :	73/1, Chhaya Co. HSG Society, Ramsya Bunglow, Law College Road, Bhakti Marg, Erandvane, Pune – 411004, Maharashtra, India		
Date of Birth/Age :	10.12.1964		
Date of Appointment :	05.10.2005		
DIN No.:	00590531		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45201PN1997PTC105842	RAMGIRI DEVELOPERS PRIVATE LIMITED	05/02/1998	-
U72100PN1998PTC013005	SCI-COM SOFTWARE INDIA PRIVATE LIMITED	30/04/1999	-
U70101PN2002PTC016986	VYAS REALTIES PRIVATE LIMITED	14/05/2002	-
U28112PN2012PTC144670	FORMING INDIA PRIVATE LIMITED	20/11/2012	-
Name :	Mrs. Asmita Girish Vyas		
Designation :	Director		
Address :	73/1, Chhaya Co. HSG Society, Ramsya Bunglow, Law College Road, Bhakti Marg, Erandvane, Pune – 411004, Maharashtra, India		
Date of Birth/Age :	08.06.1967		
Date of Appointment :	05.10.2005		
DIN No.:	00935301		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28112PN2012PTC144670	FORMING INDIA PRIVATE LIMITED	10/09/2012	-
Name :	Mr. Wolfgang Woehr		
Designation :	Director		
Address :	Ulrich-Von-Hutte-Strabe – 59, Korntal – 70825, DE		
Date of Appointment :	05.11.2005		
DIN No.:	01315147		
Name :	Mr. Volker Blickle		
Designation :	Director		
Address :	118 Herdweg, Stuttgart – 70193, DE		
Date of Appointment :	23.04.2007		
DIN No.:	01461905		
Name :	Mr. Hans Jochen Bauer		

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Designation :	Director
Address :	Friolzheim Bruhlstr 38, Germany 38, De
Date of Appointment :	18.12.2009
DIN No.:	02852862
Name :	Mr. Manish Palshikar
Designation :	Director
Address :	07, Aparnali Bmcc Road, Shivajinagar, Pune – 411004, Maharashtra, India
Date of Appointment :	18.12.2009
DIN No.:	02867536

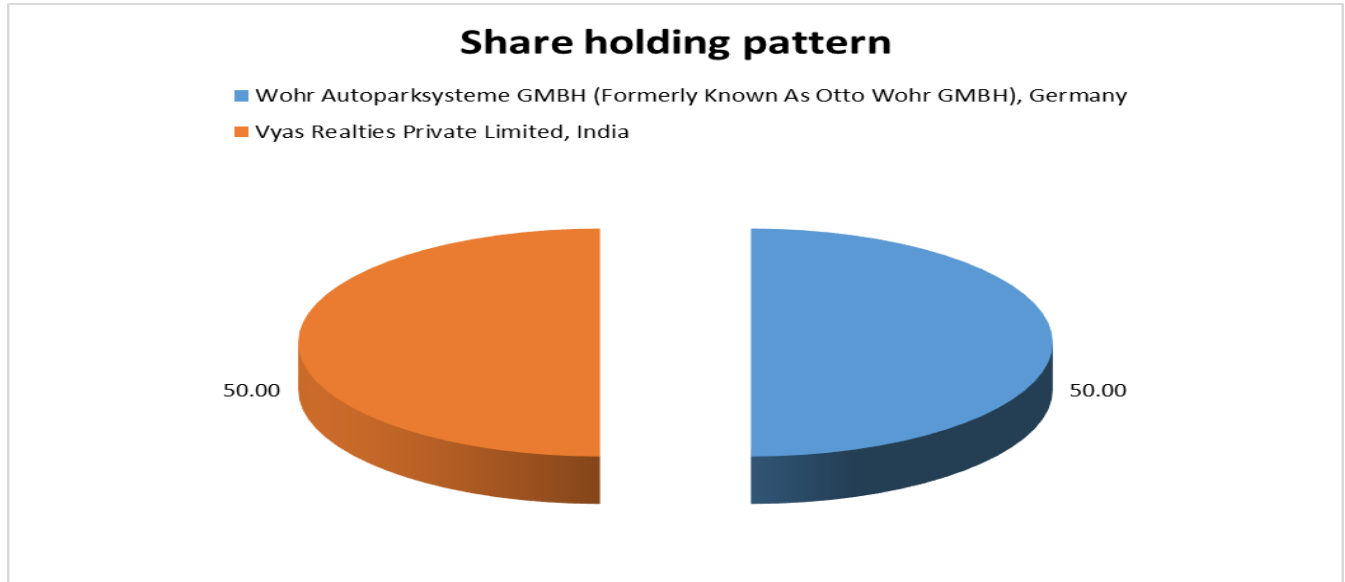
KEY EXECUTIVES

Name :	Ms. Rashmi
Designation :	Sales Department

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares	%age
Wohr Autoparksysteme GMBH (Formerly Known As Otto Wohr GMBH), Germany	249005	50.00
Vyas Realities Private Limited, India	249005	50.00
Total	498010	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 19.09.2018

Category	Percentage
Promoters [Body corporate]	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of Car Parking Systems and Spares. [Confirmed by management] Manufacturing, Procurement, Installation and Maintenance of Mechanical Parking Systems for Cars as well as of Parts, Components. (As per Memorandum of Association – Registry Document) 	
Products / Services :	Name and Description of main products / services	ITC Code
	Car Parking Systems	84289090
	Spares of Parking Systems	84313990
	Installation & Commissioning	99544200
	Repairs & Maintenance	99871900
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • Germany • Dubai • Turkey • Poland • Australia • Indonesia
Imports :	
Products :	Machinery Parts
Countries :	Germany
Terms :	
Selling :	Cash, Cheque and Credit (30 / 60 / 90 Days)
Purchasing :	Cash, Cheque and Credit (30 / 60 / 90 Days)

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 :	Wholesalers, Retailers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	171 (Approximately)	
Bankers :	Banker Name :	Bank of Baroda
	Branch :	Karve Road Branchkarve Road Pune -

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		411004, Maharashtra, India	
	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 :	SECURED LOANS	31.03.2018 INR In Million	31.03.2017 INR In Million
	LONG TERM BORROWINGS		
	Rupee term loans from others	59.052	71.591
	Total	59.052	71.591

Auditors :	
Name :	V. S. Potdar and Company Chartered Accountants
Address :	C-9, Beverly Estate, 852/5 & 6, Bhandarkar Institute Road, Pune – 411004, Maharashtra, India
PAN No.:	AAGFV8161P
Memberships No :	035471
Memberships :	Not Available
Collaborators :	Not Available
Associates Companies :	<ul style="list-style-type: none"> • WÖHR Autoparksysteme GMBH, Germany • Forming India Private Limited, India • Sci-Com Software India Private Limited, India • Vyas Realities Private Limited, India

CAPITAL STRUCTURE

AS ON 19.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
575000	Equity Shares	INR 100/- each	INR 57.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
498010	Equity Shares	INR 100/- each	INR 49.801 Million

FINANCIAL DATA
[all figures are in 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	49.801	49.801	49.801
(b) Reserves and Surplus	109.902	62.889	20.781
(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)	159.703	112.690	70.582
(3) Non-Current Liabilities			
(a) long-term borrowings	59.052	71.591	40.496
(b) Deferred tax liabilities (Net)	2.912	1.076	2.644
(c) Other long-term liabilities	25.911	21.456	16.767
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	87.875	94.123	59.907
(4) Current Liabilities			
(a) Short-term borrowings	19.937	7.234	34.963
(b) Trade payables	183.164	101.687	150.707
(c) Other current liabilities	165.510	178.831	98.741
(d) Short-term provisions	70.170	50.116	26.433
Total Current Liabilities (4)	438.781	337.868	310.844
TOTAL	686.359	544.681	441.333
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	122.199	109.050	75.347
(ii) Intangible Assets	7.693	8.800	9.570
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	1.500	0.000	25.392
(b) Non-current Investments	0.045	0.045	0.045
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	6.916	11.791	8.396
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	138.353	129.686	118.750

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	136.128	89.469	83.206
(c) Trade receivables	185.538	147.838	168.371
(d) Cash and bank balances	135.829	96.247	16.516
(e) Short-term loans and advances	48.462	31.632	16.665
(f) Other current assets	42.049	49.809	37.825
Total Current Assets	548.006	414.995	322.583
TOTAL	686.359	544.681	441.333

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	1324.035	971.080	779.100
	Other Income	20.385	9.852	6.768
	TOTAL	1344.420	980.932	785.868
Less	EXPENSES			
	Cost of Materials Consumed	882.104	627.448	565.012
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.138)	0.027	(20.095)
	Employee benefit expense	94.379	77.191	61.112
	Manufacturing Expenses	0.000	0.000	75.986
	Other expenses	241.440	185.271	0.000
	Administrative expenses	0.000	0.000	62.218
	Exceptional items	0.308	2.593	0.002
	TOTAL	1212.093	892.530	744.235
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	132.327	88.402	41.633
Less	FINANCIAL EXPENSES	8.263	8.007	6.926
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	124.064	80.395	34.707
Less/ Add	DEPRECIATION/ AMORTISATION	21.838	16.794	13.331
	PROFIT/ (LOSS) BEFORE TAX	102.226	63.601	21.376
Less	TAX	37.314	21.492	8.256
	PROFIT/ (LOSS) AFTER TAX	64.912	42.109	13.120

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		166.484	38.109	62.922
TOTAL EARNINGS		166.484	38.109	62.922
IMPORTS				
Raw Materials		16.946	6.487	6.382
Components and spare parts		1.304	0.625	0.000
Capital Goods		1.991	16.615	17.089
TOTAL IMPORTS		20.240	23.727	23.471
Earnings / (Loss) Per Share (INR)		130.34	84.55	26.34

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	21.837	18.596	13.335
Net cash flows from (used in) operations	52.931	81.124	40.486
Net cash flows from (used in) operating activities	81.809	94.745	33.860

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	51.15	55.57	78.88
Account Receivables Turnover (Income / Sundry Debtors)	7.14	6.57	4.63
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	75.79	59.15	97.36
Inventory Turnover (Operating Income / Inventories)	0.97	0.99	0.50
Asset Turnover (Operating Income / Net Fixed Assets)	1.01	0.75	0.38

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LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.73	0.75	0.80
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.49	0.70	1.07
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	2.75	3.00	4.40
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.82	1.05	1.56
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	16.01	11.04	6.01

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales <i>((PAT / Sales) * 100)</i>	%	4.90	4.34	1.68
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	9.46	7.73	2.97
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	40.65	37.37	18.59

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.25	1.23	1.04
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.94	0.96	0.77
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.23	0.21	0.16
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	1.59	1.58	1.52
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.25	1.23	1.04

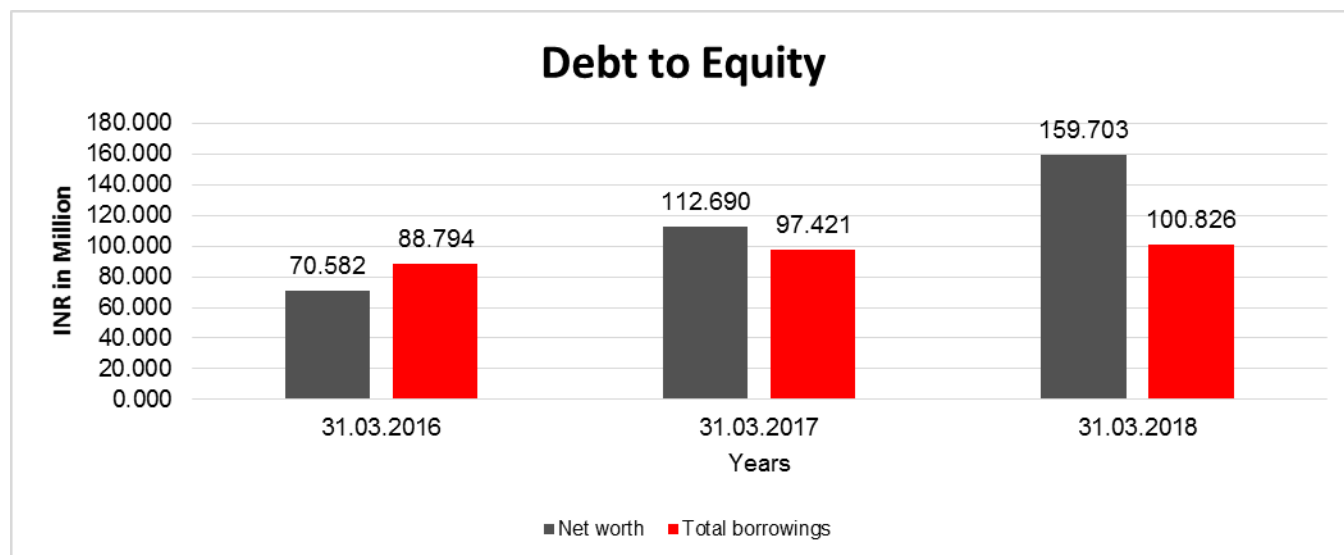
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

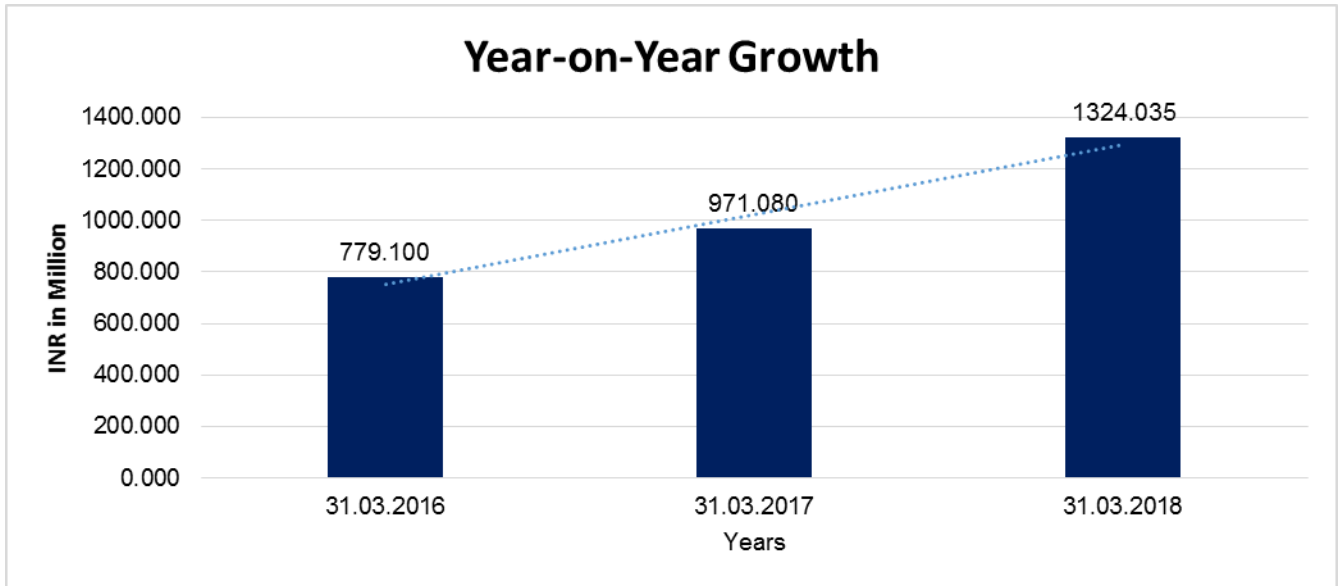
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	49.801	49.801	49.801
Reserves & Surplus	20.781	62.889	109.902
Share Application money pending allotment	0.000	0.000	0.000
Net worth	70.582	112.690	159.703
long-term borrowings	40.496	71.591	59.052
Short term borrowings	34.963	7.234	19.937
Current Maturities of Long term debt	13.335	18.596	21.837
Total borrowings	88.794	97.421	100.826
Debt/Equity ratio	1.258	0.865	0.631



YEAR-ON-YEAR GROWTH

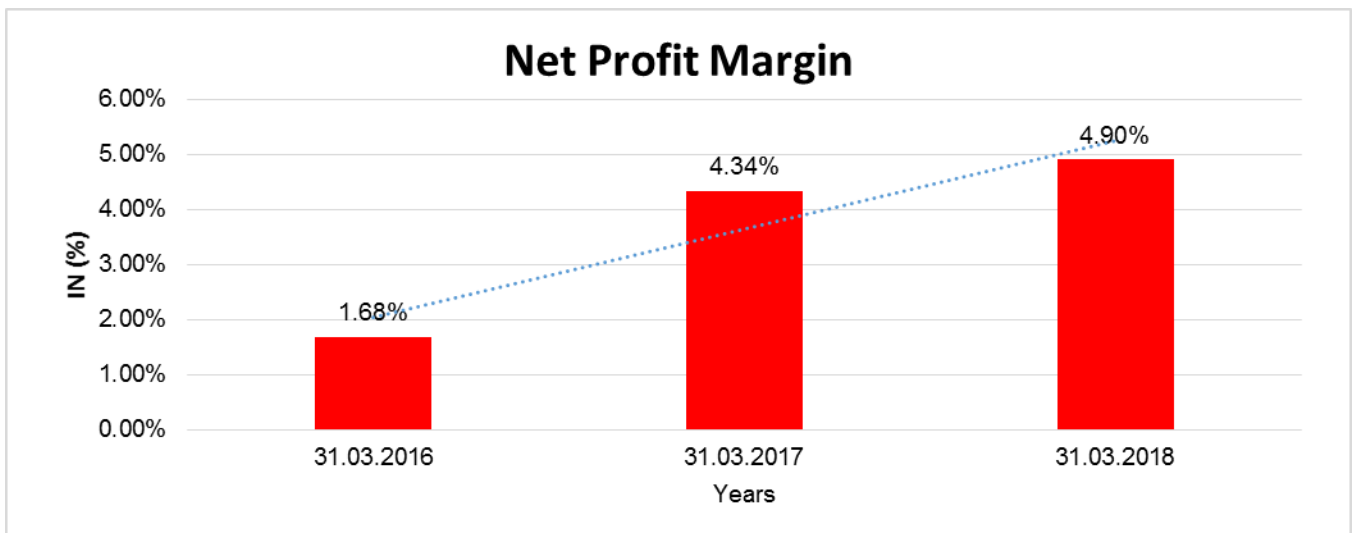
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	779.100	971.080	1324.035
		24.641	36.347

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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	779.100	971.080	1324.035
Profit/(Loss)	13.120	42.109	64.912
	1.68%	4.34%	4.90%



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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	Yes
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)	Yes
16	No. of employees	Yes
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	Yes
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 STATE OF COMPANY AFFAIRS

"The Directors are pleased to present 13th Annual Report on the business of the Company together with Audited Accounts for the year ended 31st March, 2018. The Company has continued increasing capacity of in-house manufacturing facilities by installing Punching Machine and Bending Machine during 2017-18. The other important factor for expanding in-house production capacity is for on time delivery to clients and maintain consistency in the quality. The Company has plan to launch product PS-580 by producing in India during financial year 2018-19. The Company has made continuous efforts for increase in production with quality and cost reduction. Considering volatile situation in the construction industry in India, there could be possible risk of non-receipt or short receipt of payments and considering this, Company has decided to cover such provision as Reserve for Doubtful Debts to the tune of INR 6.600 million which is around 0.5% of the turnover in this financial Report".

UNSECURED LOANS:

PARTICULARS	31.03.2018 INR In Million	31.03.2017 INR In Million
SHORT TERM BORROWINGS		
Other loans and advances	19.937	7.234
Total	19.937	7.234

INDEX OF CHARGES:

SN O	SRN	CHARG E ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	H061234 83	1001995 98	BANK OF BARODA (KARVE ROAD BRANCH)	31/07/20 18	-	-	4750000.0	KARVE ROAD BRANCHKARVE ROADPUNEMH41 1004IN
2	G035741 83	1045980 5	BANK OF BARODA (KARVE ROAD BRANCH)	11/10/20 13	04/05/20 16	-	2426000.0	KARVE ROAD BRANCHKARVE ROADPUNEMH41 1004IN
3	B370192 47	1008461 7	BANK OF BARODA (KARVE ROAD BRANCH)	14/11/20 07	31/03/20 12	-	1032000.0	KARVE ROAD BRANCHKARVE ROADPUNEMH41 1004IN
4	A281498 39	1008548 7	BANK OF BARODA	14/11/20 07	-	-	9000000.0	KARVE ROAD BRANCHKARVE ROAD,PUNEMH4 11004IN

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5	G035703 30	1004202 6	BANK OF BARODA (KARVE ROAD BRANCH)	03/03/20 07	04/05/20 16	-	139265000.0	KARVE ROAD BRANCHKARVE ROADPUNEMH41 1004IN
6	G065004 25	1025388 7	THE COSMOS CO- OPERATI VE BANK LIMITED	08/07/20 10	-	15/06/20 16	1800000.0	269/270 SHANIWAR PETHPUNEMH41 1030I

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.66
UK Pound	1	INR 90.38
Euro	1	INR 81.45

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	NIS
Report Prepared by :	RNA

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	YES
--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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