

## MIRA INFORM REPORT

<b>Report No. :</b>	538272
<b>Report Date :</b>	05.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	VOLKSWAGEN GROUP SALES INDIA PRIVATE LIMITED
<b>Registered Office :</b>	Silver Utopia, 4 <sup>th</sup> Floor, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai – 400099, Maharashtra
<b>Tel. No.:</b>	91-22-33137000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	07.03.2007
<b>CIN No.:</b> [Company Identification No.]	U50401MH2007FTC168439
<b>Capital Investment / Paid-up Capital :</b>	INR 184.200 Million
<b>IEC No.:</b> [Import-Export Code No.]	0307020401
<b>PAN No.:</b> [Permanent Account No.]	AACCV4413F
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AACCV4413F1ZK / 27AACCV4413F2ZJ (Maharashtra) 29AACCV4413F1ZG (Karnataka) 06AACCV4413F1ZO (Haryana)
<b>TIN / CST No.:</b>	27490616162
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Sales, After-sales and Marketing of Volkswagen group vehicles, parts, accessories and related service products in India through authorized dealers and service providers. [Registered Activity]  Importer, exporter, dealer and distributor of Volkswagen, Audi, Porsche and Lamborghini brand cars and related spare parts etc. [Confirmed by management]

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No. of Employees :	Information denied by the management
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**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in 2007 and is a part of Volkswagen Group. It is a subsidiary of Volkswagen Finance Luxemburg S.A, Netherlands.</p> <p>The company is the sales and marketing arm for the Volkswagen, Audi, Porsche, Skoda and Lamborghini brands in India.</p> <p>As per the financial of 2018, the company has reported a decline in its revenue as compared to the previous year bur has managed to maintain an average net profit margin of 1.37%.</p> <p>Rating continues to reflect strong operational and financial support from Volkswagen Group and strategic importance for parent entity to develop Indian operation as export hub for small and mid-size cars.</p> <p>Being wholly owned subsidiary, the company has access to technology and product portfolio of VW AG, the world's second largest passenger car manufacturer by volume.</p> <p>Rating also favorably factors in strong liquidity profile of the company in the form of sizeable cash surplus and adequate net worth base.</p> <p>However, rating strength is partially offset by high competitive intensity in domestic PV market marked by large dealership and service network of entrenched players which also lends them competitive advantage and VW-India's modest product portfolio especially in compact/small car segment which constitute major share of overall Indian PV market.</p> <p>Business is active. Payments are seems to be regular and as per commitment.</p> <p>In view of aforesaid, the company can be considered good for normal business dealings at usual trade terms and conditions.</p>

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**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.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Long Terms Loans= AA+
<b>Rating Explanation</b>	High degree of safety and very low credit risk
<b>Date</b>	13.04.2018

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Short Term Loans= A1+
<b>Rating Explanation</b>	Very Strong degree of safety and carry lowest credit risk
<b>Date</b>	13.04.2018

**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 05.11.2018

**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)**

<b>Name :</b>	Mr. Vijay Somnath Kamath
<b>Designation :</b>	Company Secretary
<b>Contact No.:</b>	91-7769811330
<b>Date :</b>	02.11.2018

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**LOCATIONS**

<b>Registered Office :</b>	Silver Utopia, 4 <sup>th</sup> Floor, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai – 400099, Maharashtra, India
<b>Tel. No.:</b>	91-22-33137000
<b>Mobile No.:</b>	91-7769811330 (Mr. Vijay Somnath Kamath)
<b>Fax No.:</b>	91-22-33137201
<b>E-Mail :</b>	<a href="mailto:vijay.kamath@volkswagen.co.in">vijay.kamath@volkswagen.co.in</a>
<b>Website :</b>	<a href="http://www.volkswagen.co.in">www.volkswagen.co.in</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Industrial
<b>Factory :</b>	E-1, MIDC Industrial Area, Phase III, Village Nigoje Mhalunge Kharabwadi Chakan, Taluka: Khed, Pune – 410501, Maharashtra, India
<b>Tel. No.:</b>	91-2135-661046

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Steffen Knapp
<b>Designation :</b>	Additional Director
<b>Address :</b>	Flat No. 13, Vinrita Prof. Almeida Road, Bandra (West), Mumbai – 400050, Maharashtra, India
<b>Date of Appointment :</b>	22.09.2017
<b>DIN No.:</b>	07944544
<b>Name :</b>	Mr. Michael Friedrich Steinkamp
<b>Designation :</b>	Director
<b>Address :</b>	Flat No. 1002, 10th Floor, Chitra Condominium, West Avenue, Santacruz (West), Mumbai – 400054, Maharashtra, India
<b>Date of Birth/Age :</b>	29.10.1956
<b>Qualification :</b>	Professional
<b>Date of Appointment :</b>	09.10.2015
<b>DIN No.:</b>	07303895

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Vijay Somnath Kamath
<b>Designation :</b>	Company Secretary
<b>Address :</b>	D-605, Sai Smruti, Sai - Aasha CHS Limited, Gavanpada Road, Near Neelam Nagar, Phase-II, Mulund (East), Mumbai – 400081, Maharashtra, India
<b>Date of Birth/Age :</b>	04.07.1976
<b>Date of Appointment :</b>	01.07.2008
<b>PAN No.:</b>	AKSPK6665R

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**MAJOR SHAREHOLDERS**

**AS ON 06.07.2018**

<b>Names of Equity Shareholders</b>	<b>No. of Shares</b>
Volkswagen Finance Luxemburg SA, Luxemburg	18419737
Volkswagen A.G., Germany	1
<b>Total</b>	<b>18419738</b>

<b>Names of Preference Shareholders</b>	<b>No. of Shares</b>
Volkswagen A.G., Germany	185804330
<b>Total</b>	<b>185804330</b>

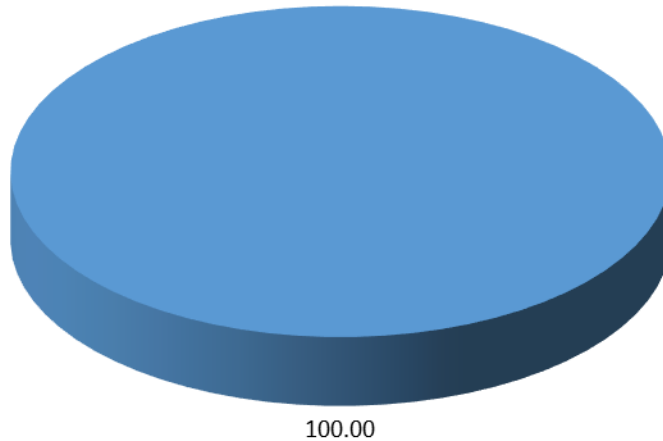
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 06.07.2018**

<b>Category</b>	<b>Percentage</b>
Promoters [Bodies corporate]	100.00
<b>Total</b>	<b>100.00</b>

### Share holding pattern

■ Promoters [Bodies corporate]



### BUSINESS DETAILS

<b>Line of Business :</b>	Sales, After-sales and Marketing of Volkswagen group vehicles, parts, accessories and related service products in India through authorized dealers and service providers. [Registered Activity  Importer, exporter, dealer and distributor of Volkswagen, Audi, Porsche and Lamborghini brand cars and related spare parts etc. [Confirmed by management]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Motor Cars	87032391
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	

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<b>Terms :</b>	
<b>Selling :</b>	Cash, Cheque and Credit
<b>Purchasing :</b>	Cash, Cheque and Credit

**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>	Wholesalers, Manufacturer	
	<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>	Not Divulged
	<b>Branch :</b>	Not Divulged
	<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>	--
	<b>Remark :</b>	--

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Facilities :	SECURED LOANS	31.03.2018	31.03.2017
		INR In Million	INR In Million
	<b>LONG TERM BORROWINGS</b>		
	Liability component of compound financial instruments	705.710	635.770
	<b>Total</b>	<b>705.710</b>	<b>635.770</b>

<b>Auditors :</b>	
<b>Name :</b>	Walker Chandiok and Company LLP Chartered Accountants
<b>Address :</b>	3rd Floor, Unit No. 309 to 312, West Wing, Nyati Unitree Nagar Road, Yerwada, Pune – 411006, Maharashtra, India
<b>PAN No.:</b>	AAAFW4298E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Fellow Subsidiary :</b>	<ul style="list-style-type: none"> <li>• Volkswagen AG, Germany</li> <li>• Skoda Auto India Private Limited, India</li> <li>• Volkswagen Finance Private Limited, India</li> <li>• Porsche AG, Germany</li> <li>• Audi AG, Germany</li> <li>• Volkswagen De Mexico SA de CV, Mexico</li> <li>• Automobili Lamborghini S.p.A., Spain</li> <li>• Skoda Auto a.s., Czech Republic</li> <li>• Group Volkswagen France SA, France</li> <li>• Man Trucks India Private Limited, India</li> <li>• Audi Volkswagen Korea, Korea, Republic of</li> <li>• Volkswagen India Private Limited, India</li> <li>• Porsche Middle east &amp; Africa FZE, United Arab Emirates</li> <li>• Volkswagen Group Malaysia Sdn Bhd, Malaysia</li> <li>• Volkswagen America, United States</li> <li>• Man Diesel and Turbo India Private Limited, India</li> <li>• Audi Australia, Australia</li> <li>• Volkswagen IT Services India Private Limited, India</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 06.07.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
18419738	Equity Shares	INR 10/- each	INR 184.197 Million
185804330	Preference Shares	INR 10/- each	INR 1858.043 Million
	<b>Total</b>		<b>INR 2042.240 Million</b>

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

No. of Shares	Type	Value	Amount
18419738	Equity Shares	INR 10/- each	INR 184.197 Million
185804330	Preference Shares	INR 10/- each	INR 1858.043 Million
	<b>Total</b>		<b>INR 2042.240 Million</b>

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
18419738	Equity Shares	INR 10/- each	INR 184.200 Million

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

No. of Shares	Type	Value	Amount
18419738	Equity Shares	INR 10/- each	INR 184.200 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	184.200	184.200	2042.240
(b) Reserves & Surplus	6788.300	5957.310	3482.140
(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>6972.500</b>	<b>6141.510</b>	<b>5524.380</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	705.710	635.770	0.000
(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	2102.240	1684.330	2105.390
<b>Total Non-current Liabilities (3)</b>	<b>2807.950</b>	<b>2320.100</b>	<b>2105.390</b>
(4) Current Liabilities			
(a) Short term borrowings	893.740	1916.460	5901.710
(b) Trade payables	7090.300	5252.480	7195.460
(c) Other current liabilities	3111.160	2803.110	941.120
(d) Short-term provisions	803.390	1111.170	1328.740
<b>Total Current Liabilities (4)</b>	<b>11898.590</b>	<b>11083.220</b>	<b>15367.030</b>
<b>TOTAL</b>	<b>21679.040</b>	<b>19544.830</b>	<b>22996.800</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	608.690	760.050	838.090
(ii) Intangible Assets	152.690	114.460	179.100
(iii) Capital work-in-progress	103.000	70.520	48.530
(iv) Intangible assets under development	13.710	45.280	45.280
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	640.110	480.110	768.450
(d) Long-term Loan and Advances	0.000	0.000	4990.120
(e) Other Non-current assets	2026.780	3112.970	0.000
<b>Total Non-Current Assets</b>	<b>3544.980</b>	<b>4583.390</b>	<b>6869.570</b>

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**VOLKSWAGEN GROUP SALES INDIA PRIVATE LIMITED - 538272 MIRA PAGE NO. : 11**

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2748.110	3168.160	3013.870
(c) Trade receivables	1871.690	2347.000	2388.330
(d) Cash and cash equivalents	8498.900	2446.000	936.290
(e) Short-term loans and advances	0.000	0.000	1570.760
(f) Other current assets	5015.360	7000.280	8217.980
<b>Total Current Assets</b>	<b>18134.060</b>	<b>14961.440</b>	<b>16127.230</b>
<b>TOTAL</b>	<b>21679.040</b>	<b>19544.830</b>	<b>22996.800</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
<b>SALES</b>				
	Income	60667.710	72851.720	80619.610
	Other Income	3585.360	2075.690	1146.790
	<b>TOTAL</b>	<b>64253.070</b>	<b>74927.410</b>	<b>81766.400</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchase of Stock-in-trade	55487.460	65651.100	66193.070
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	420.050	(154.290)	162.050
	Employee Benefits Expenses	1225.620	1153.660	1237.450
	Other Expenses	4870.720	6006.930	12037.290
	<b>TOTAL</b>	<b>62003.850</b>	<b>72657.400</b>	<b>79629.860</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>2249.220</b>	<b>2270.010</b>	<b>2136.540</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>547.140</b>	<b>631.520</b>	<b>383.400</b>
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1702.080</b>	<b>1638.490</b>	<b>1753.140</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>406.870</b>	<b>452.500</b>	<b>501.230</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>1295.210</b>	<b>1185.990</b>	<b>1251.910</b>
<b>Less</b>	<b>TAX</b>	<b>461.470</b>	<b>489.260</b>	<b>416.150</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>833.740</b>	<b>696.730</b>	<b>835.760</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>45.26</b>	<b>37.83</b>	<b>45.37</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	8530.080	7134.750	(2994.830)
Net cash flows from (used in) operating activities	7310.090	6070.750	(4468.670)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	11.26	11.76	10.81
Account Receivables Turnover (Income / Sundry Debtors)	32.41	31.04	33.76
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	46.64	29.20	39.68
Inventory Turnover (Operating Income / Inventories)	0.82	0.72	0.71
Asset Turnover (Operating Income / Net Fixed Assets)	2.56	2.29	1.92

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.58	0.60	0.67
Debt Equity Ratio (Total Liability / Networth)	0.23	0.42	1.07
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.71	1.80	2.78
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.13	0.16	0.20
Interest Coverage Ratio (PBIT / Financial Charges)	4.11	3.59	5.57

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**VOLKSWAGEN GROUP SALES INDIA PRIVATE LIMITED - 538272 MIRA PAGE NO. : 13**

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	1.37	0.96	1.04
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.85	3.56	3.63
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.96	11.34	15.13

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.52	1.35	1.05
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.29	1.06	0.85
G-Score Ratio Financial (Networth / Total Assets)		0.32	0.31	0.24
G-Score Ratio Debt (Debts / Equity Capital)		8.68	13.86	2.89
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.52	1.35	1.05

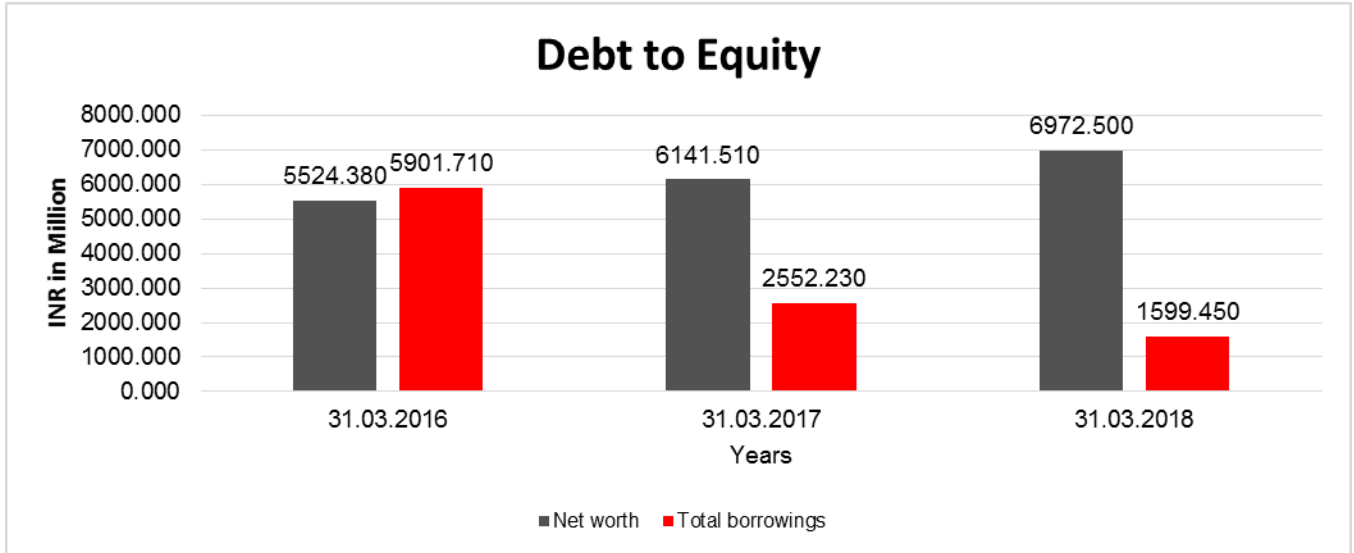
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

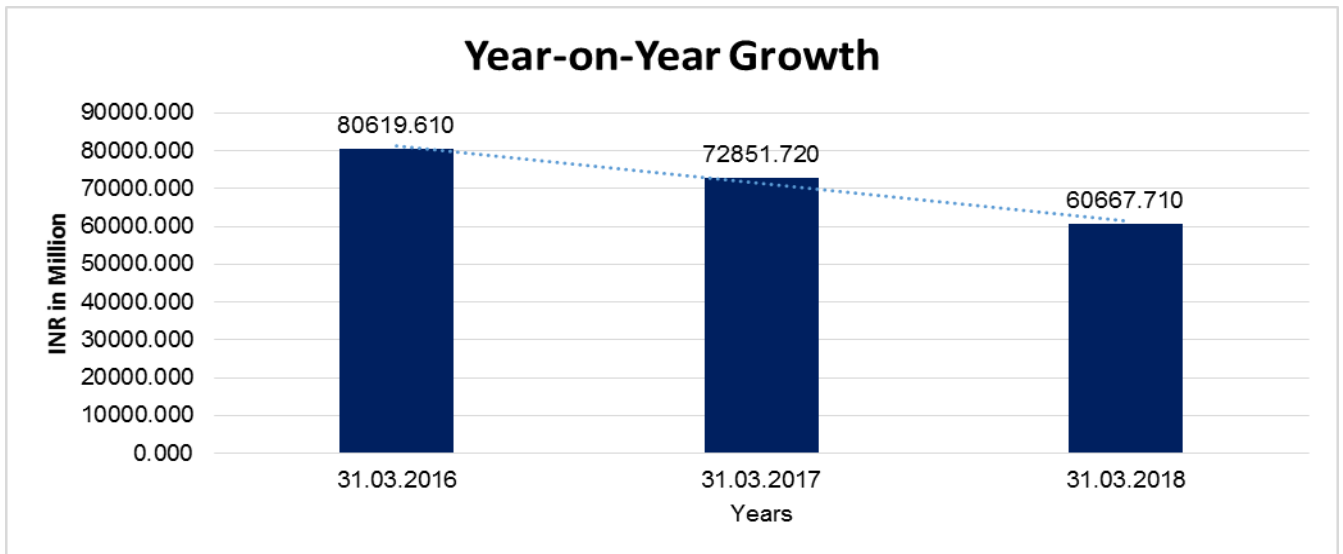
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2042.240	184.200	184.200
Reserves & Surplus	3482.140	5957.310	6788.300
<b>Net worth</b>	<b>5524.380</b>	<b>6141.510</b>	<b>6972.500</b>
Long Term borrowings	0.000	635.770	705.710
Short Term borrowings	5901.710	1916.460	893.740
<b>Total borrowings</b>	<b>5901.710</b>	<b>2552.230</b>	<b>1599.450</b>
<b>Debt/Equity ratio</b>	<b>1.068</b>	<b>0.416</b>	<b>0.229</b>

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**YEAR-ON-YEAR GROWTH**

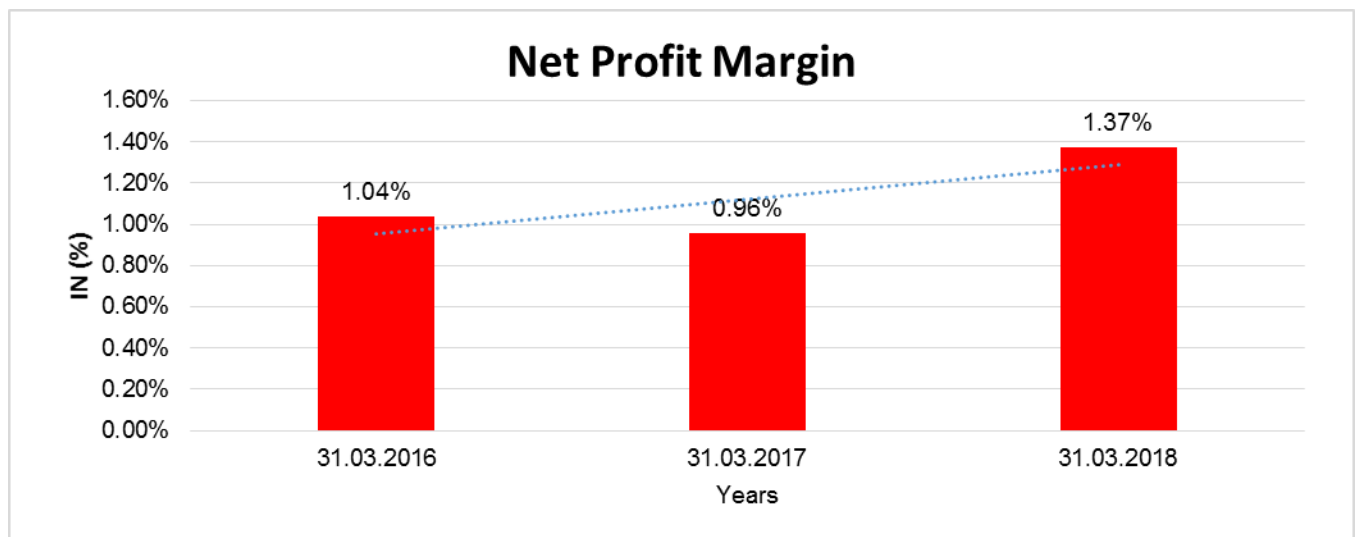
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	80619.610	72851.720	60667.710
		<b>(9.635)</b>	<b>(16.724)</b>



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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	80619.610	72851.720	60667.710
Profit/(Loss)	835.760	696.730	833.740
	<b>1.04%</b>	<b>0.96%</b>	<b>1.37%</b>



**LEGAL CASE**

**CIVIL JUDGE AND JMFC, DEVANAHALLI**

**Case Details**

Case Type: C.C.

Filing Number: 3658/2018 Filing Date: 17-09-2018

Registration Number: 3657/2018 Registration Date: 17-09-2018

CNR Number: KABR32-005528-2018

**Case Status**

**First Hearing Date: 05th November 2018**

**Next Hearing Date: 05th November 2018**

**Stage of Case: SUMMONS**

**Court Number and Judge: 785-ADDL. CIVIL JUDGE & JMFC**

**Petitioner and Advocate**

1) THE INSPECTOR OF LEGAL METROLOGY INSPECTION SQUAD

Advocate- APP

**Respondent and Advocate**

1) HOYSALA AUTOMOTIVES PRIVATE LIMITED

2) SATEESH TIRUMALI

3) HEENA TIRUMALI SATEESH

4) HANUMANTH INAMDAR

5) VENKATASWAMY SHANMUGHAM KAVITHA

6) VIJAYALAXMI KARPUR

7) VOLKSWAGEN GROUP SALES INDIA PRIVATE LIMITED

8) VIJAY SOMANATH KAMATH

9) MICHAEL FRIEDRICH STEINKAMP

10) STEFFEN KNAPP

**Acts**

Under Act(s)	Under Section(s)
U/S 200 Cr.P.C	36(1),31

**Main Matters**

Main Case No. :	//
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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

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***VOLKSWAGEN GROUP SALES INDIA PRIVATE LIMITED - 538272 MIRA PAGE NO. : 17***

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	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	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**MARKET / BUSINESS OVERVIEW**

During the period ended 31st March 2018, The Company has sold 42,169 Volkswagen Passenger Cars, 7,581 Audi Vehicles, 441 Porsche Vehicles, 25 Lamborghini Vehicles and 120 Used Cars as a result of which the Company could achieve sales revenue of INR 60668.000 million, this includes turnover of spare parts, accessories, transport cost recovery and tools. The Company is optimistic of achieving higher sales figures in the forthcoming year.

**PROFIT FROM OPERATIONS**

During the year, the Company has made a net profit of INR 834.000 million after tax.

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**UNSECURED LOANS:**

<b>PARTICULARS</b>	<b>31.03.2018 INR In Million</b>	<b>31.03.2017 INR In Million</b>
<b>SHORT TERM BORROWINGS</b>		
Loans repayable on demand from banks	893.740	1916.460
<b>Total</b>	<b>893.740</b>	<b>1916.460</b>

**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

**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 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 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	AIS
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	NKT

**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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