

MIRA INFORM REPORT

Report No. :	538841
Report Date :	13.11.2018

IDENTIFICATION DETAILS

Name :	HODEK VIBRATION TECHNOLOGIES PRIVATE LIMITED
Formerly Known As :	HODEK ENGINEERING WORKS PRIVATE LIMITED
Registered Office :	Gat No. 767/769, At Post Sahajpur, Nandur Road, Dhond, Pune – 412202, Maharashtra
Tel. No.:	91-20-24219335
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.05.1976
CIN No.: [Company Identification No.]	U29112MH1976PTC019035
Capital Investment / Paid-up Capital :	INR 8.476 Million
PAN No.: [Permanent Account No.]	AAACH7381L
GSTN : [Goods & Service Tax Registration No.]	29AAACH7381L1Z2 – Karnataka 27AAACH7381L1Z6 - Maharashtra
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of manufacture and sale of rubber and viscous dampers. [Registered Activity]
No. of Employees :	Information denied by the management

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 :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1976. It is a manufacturer and seller of rubber and viscous torsional vibration dampers for different applications.</p> <p>As per the financials of FY 2017, the company has achieved revenue growth 14.24% as compared to the previous year along with an average profit margin of 1.22%.</p> <p>The satisfactory financial risk profile of the company is marked by sufficient net worth base along with negligible debt balance sheet profile.</p> <p>These strengths are partially offset by customer concentration in revenue.</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 while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term rating: BB+
Rating Explanation	Moderate risk of default.
Date	21.03.2018

Rating Agency Name	CRISIL
Rating	Short term rating: A4+
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	21.03.2018

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 13.11.2018

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 DENIED

MANAGEMENT NON-COOPERATIVE (91-20-24219335)

Tel No.: 91-2119-242111 (Unavailable number)

LOCATIONS

Registered Office / Factory 1:	Gat No. 767/769, At Post Sahajpur, Nandur Road, Dhond, Pune – 412202, Maharashtra, India
Tel. No.:	91-2119-242184/242317
Fax No.:	91-2119-242151
E-Mail :	hodek@hodekindia.com vijaym@hodekindia.com
Website:	http://www.hodekindia.com
Factory 2:	Plot No 502 / 503, Belur Industrial Area, Dharwad - 580 011, Karnataka, India
Pune office:	102, Leela Chambers, Pune Salara Road, Pune – 411037, Maharashtra, India
Tel. No.:	91-20-24219335
Fax No.:	91-20-24219336

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Abhijeet Sanjay Khanvilkar
Designation :	Managing Director
Address :	720/1, Jayashri Apartment, Vaikunth Road, Near Ashwini Hotel, Navi Peth, Pune – 411030, Maharashtra, India
Date of Birth/Age :	22.05.1980

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Qualification:	Diploma (Mechanical)
Date of Appointment :	18.01.2003
DIN No.:	00511567
PAN No.:	ALIPK9890R
Name :	Mr. Prabhatkumar Shankar Karkhanis
Designation :	Managing Director
Address :	720/1, Jayashri Apartment, Vaikunth Road, Near Ashwini Hotel, Navi Peth, Pune – 411030, Maharashtra, India
Date of Birth/Age :	30.03.1934
Qualification:	Matriculation
Date of Appointment :	02.06.1981
DIN No.:	00511616
PAN No.:	ABIPK5783B
Name :	Mr. Harnish Jayantilal Raja
Designation :	Managing Director
Address :	F 201, Rohan Nilay, Phase I, Behind Spicer College, Bremen Square, Aundh, Pune – 411007, Maharashtra, India
Date of Birth/Age :	27.01.1967
Qualification:	BE (Mechanical)
Date of Appointment :	01.09.2010
DIN No.:	02736138
PAN No.:	AAVPR1463R
Name :	Mr. Vaijayanti Nandkumar Khanvilkar
Designation :	Director
Address :	720/1, Jayashri Apartment, Navi Peth, Near Ashwini Hotel, Pune-411030, Maharashtra, India
Date of Birth/Age :	10.03.1943
Qualification:	Dr.(Gynac)
Date of Appointment :	18.01.2003
DIN No.:	00511455
PAN No.:	AFHPK6383A

MAJOR SHAREHOLDERS

AS ON 31.03.2017

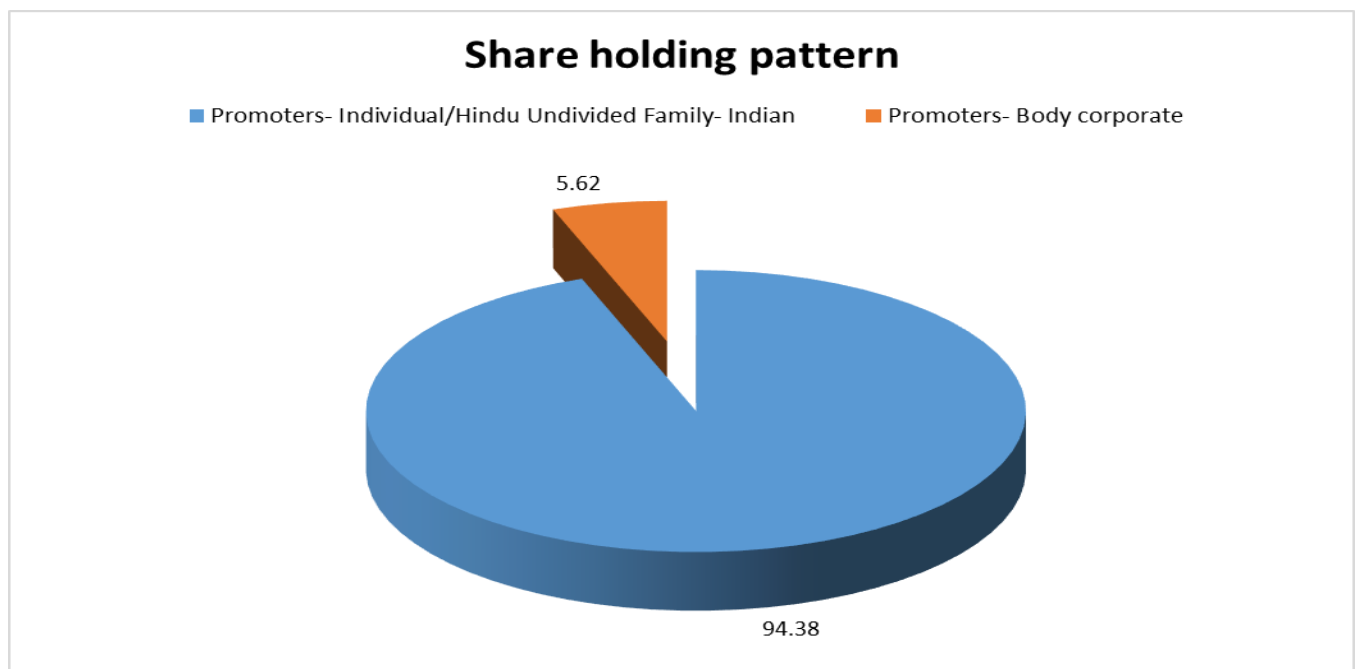
Names of Shareholders	No. of Shares
Prabhatkumar Shankar Karkhanis	79920
Vaijayanti Nandkumar Khanvilkar	80
Hodek Ventures Private Limited, India	4765
Total	84765

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Equity Share Break up (Percentage of Total Equity)

AS ON 28.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	94.38
Promoters- Body corporate	5.62
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of manufacture and sale of rubber and viscous dampers. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	Code of the
	To manufacture and sale of rubber and viscous torsional vibration dampers for different applications.	84099949 (ITC-HS code)	
Brand Names :	Not Available		

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Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	The Saraswat Co-Operative Bank Limited
	Branch :	C-2, Kohinoor Estate Co-Operative Housing Societyplot No. 12, Mula Road, Sangamwadi, Pune - 411003, 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 :	--

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	<ul style="list-style-type: none"> HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, India 		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Rupee term loans from banks	36.243	44.303
	SHORT TERM BORROWING		
	Rupee term loans from banks	144.653	129.277
Total	180.896	173.580	

Auditors :	
Name :	N.T. Kitekar and Company Chartered Accountants
Address :	P.M.C. Servant's Co-Op Urban Bank Building, 768, Sadashiv Peth, Phadtare Chowk, Pune, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	ACJPK3299A
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary company:	<ul style="list-style-type: none"> Amba Foundaries Private Limited, India [U27310KA2006PTC038529]
Related party:	<ul style="list-style-type: none"> Prasad Industries K.K. Engineering Works Karmen Transports

CAPITAL STRUCTURE

AFTER 28.09.2017

Authorised Capital : INR 10.000 Million

Issued, Subscribed & Paid-up Capital : INR 0.953 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
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100000	Equity Shares	INR 100/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
84765	Equity Shares	INR 100/- each	INR 8.477 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	8.476	8.000	8.000
(b) Reserves and Surplus	108.476	96.201	105.524
(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)	116.952	104.201	113.524
(3) Non-Current Liabilities			
(a) long-term borrowings	36.243	44.303	26.801
(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	0.000	0.000
Total Non-current Liabilities (3)	36.243	44.303	26.801
(4) Current Liabilities			
(a) Short-term borrowings	195.765	216.277	202.922
(b) Trade payables	193.406	167.141	162.861
(c) Other current liabilities	29.090	20.894	72.406
(d) Short-term provisions	31.972	11.637	12.680
Total Current Liabilities (4)	450.233	415.949	450.869
TOTAL	603.428	564.453	591.194
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	136.058	151.049	158.403
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	1.860	4.461
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	2.530	10.454	9.616
(c) Deferred tax assets (net)	6.703	5.875	3.681
(d) Long-term loans and advances	7.214	44.940	94.474
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	152.505	214.178	270.635

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	93.563	69.840	77.438
(c) Trade receivables	238.858	195.441	163.683
(d) Cash and bank balances	31.706	29.838	21.984
(e) Short-term loans and advances	86.796	55.156	57.454
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	450.923	350.275	320.559
TOTAL	603.428	564.453	591.194

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1142.419	1000.023	881.725
	Other Income	5.311	5.789	6.538
	TOTAL	1147.730	1005.812	888.263
Less	EXPENSES			
	Cost of Materials Consumed	792.266	728.112	653.071
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(13.629)	4.499	(3.319)
	Employee benefit expense	96.555	82.761	73.502
	Other expenses	176.107	133.507	134.430
	Exceptional items	12.166	0.000	0.000
	TOTAL	1063.465	948.879	857.684
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	84.265	56.933	30.579
Less	FINANCIAL EXPENSES	32.066	35.055	29.786
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	52.199	21.878	0.793
Less/ Add	DEPRECIATION/ AMORTISATION	33.709	33.896	36.898
	PROFIT/ (LOSS) BEFORE TAX	18.490	(12.018)	(36.105)
Less	TAX	4.586	(2.195)	(2.604)
	PROFIT/ (LOSS) AFTER TAX	13.904	(9.823)	(33.501)

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Earnings / (Loss) Per Share (INR)	164.03	(122.79)	(418.76)
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	19.805	14.702	15.426
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	77.983	33.808	54.642
Net cash flows from (used in) operating activities	74.387	33.808	54.642

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	76.31	71.33	67.76
Account Receivables Turnover (Income / Sundry Debtors)	4.78	5.12	5.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	89.10	83.79	91.02
Inventory Turnover (Operating Income / Inventories)	0.90	0.82	0.39
Asset Turnover (Operating Income / Net Fixed Assets)	0.62	0.37	0.19

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.84	0.84	0.83
Debt Equity Ratio (Total Liability / Networth)	2.15	2.64	2.16
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.85	3.99	3.97

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.16	1.47	1.43
Interest Coverage Ratio (PBIT / Financial Charges)	2.63	1.62	1.03

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.22	(0.98)	(3.80)
Return on Total Assets (PAT / Total Assets) * 100	%	2.30	(1.74)	(5.67)
Return on Investment (ROI) (PAT / Networth) * 100	%	11.89	(9.43)	(29.51)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.00	0.84	0.71
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.79	0.67	0.54
G-Score Ratio Financial (Networth / Total Assets)		0.19	0.18	0.19
G-Score Ratio Debt (Debts / Equity Capital)		29.71	34.41	30.64
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.00	0.84	0.71

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

FINANCIAL ANALYSIS
[all figures are INR Million]

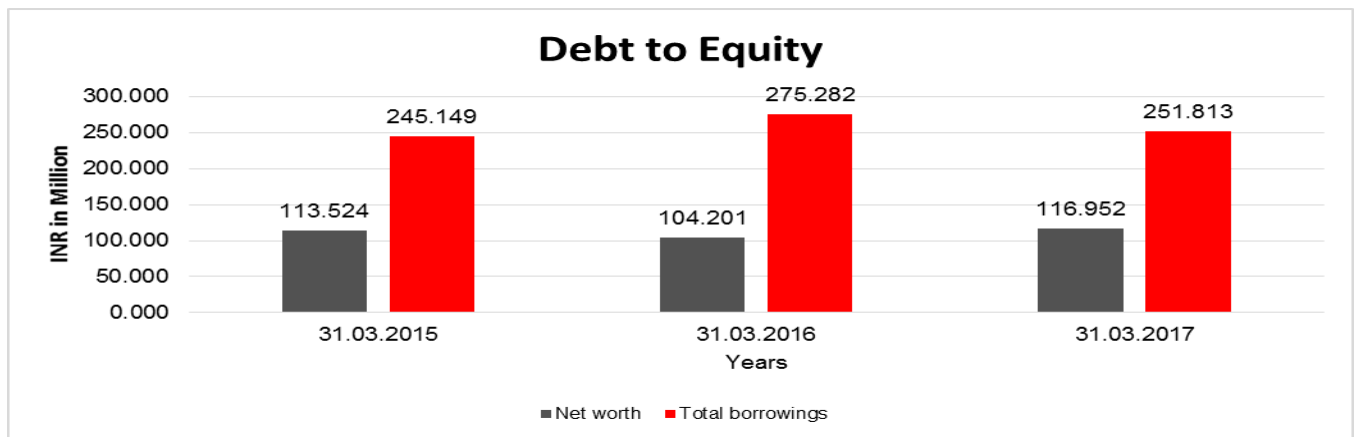
DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	8.000	8.000	8.476
Reserves & Surplus	105.524	96.201	108.476

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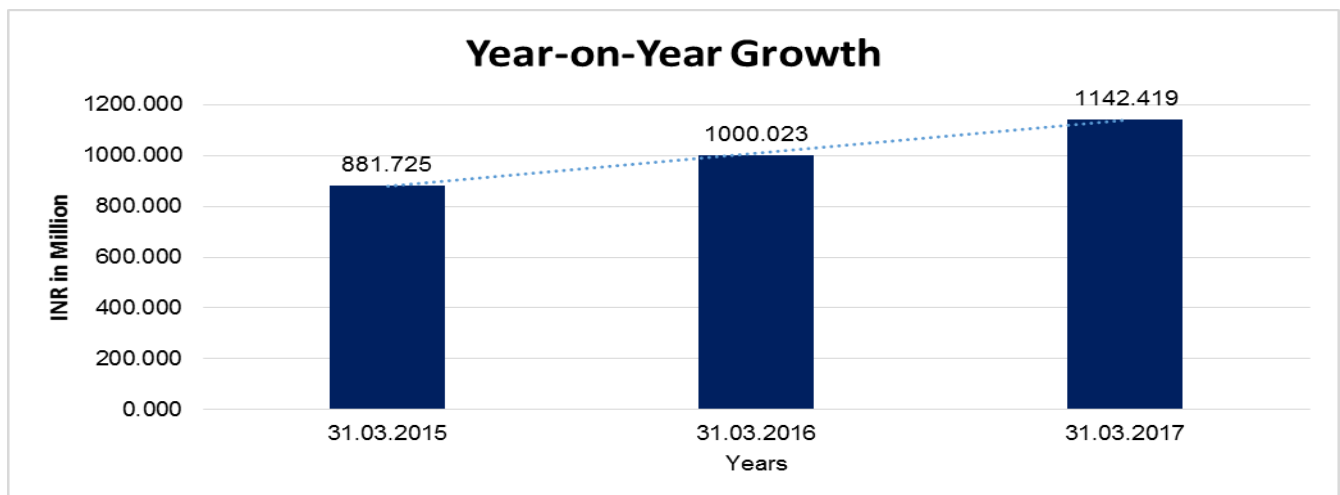
HODEK VIBRATION TECHNOLOGIES PRIVATE LIMITED - 538841 MIRA PAGE NO. : 13

Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	113.524	104.201	116.952
Long-term borrowings	26.801	44.303	36.243
Short term borrowings	202.922	216.277	195.765
Current maturities of long-term debts	15.426	14.702	19.805
Total borrowings	245.149	275.282	251.813
Debt/Equity ratio	2.159	2.642	2.153



YEAR-ON-YEAR GROWTH

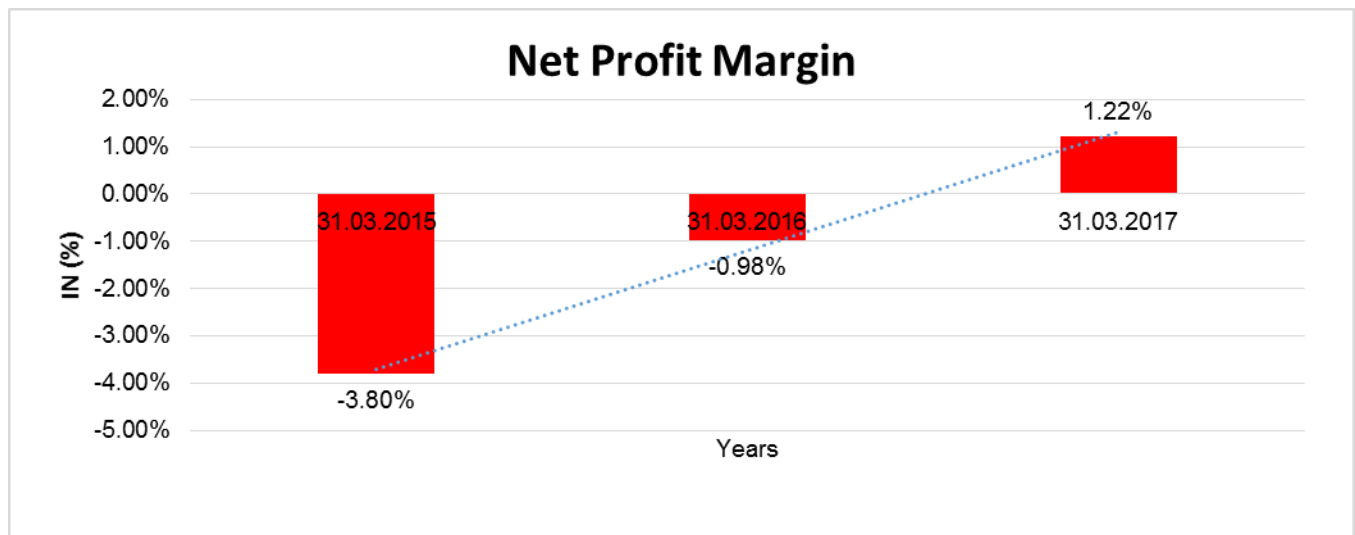
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	881.725	1000.023	1142.419
		13.417	14.239



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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	881.725	1000.023	1142.419
Profit/ (Loss)	(33.501)	(9.823)	13.904
	(3.80 %)	(0.98 %)	1.22 %



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		8.000	8.000
(b) Reserves and Surplus		58.932	64.501
(c) Money received against share warrants		0.000	0.000
(d) Minority interest		1.520	2.280
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		66.932	72.501
(3) Non-Current Liabilities			
(a) long-term borrowings		48.334	26.801
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000

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Total Non-current Liabilities (3)		48.334	26.801
(4) Current Liabilities			
(a) Short-term borrowings		227.253	212.112
(b) Trade payables		168.642	167.977
(c) Other current liabilities		23.185	22.884
(d) Short-term provisions		12.437	13.031
Total Current Liabilities (4)		431.517	416.004
TOTAL		548.303	517.586
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		158.757	167.061
(ii) Intangible Assets		11.242	10.171
(iii) Tangible assets capital work-in-progress		1.860	4.460
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		2.493	2.393
(c) Deferred tax assets (net)		5.876	3.681
(d) Long-term loans and advances		10.394	6.740
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		190.622	194.506
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		77.080	82.763
(c) Trade receivables		194.559	163.683
(d) Cash and bank balances		30.336	22.107
(e) Short-term loans and advances		55.690	54.495
(f) Other current assets		0.016	0.032
Total Current Assets		357.681	323.080
TOTAL		548.303	517.586

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Income	998.674	881.024
	Other Income	7.069	4.228
	TOTAL	1005.743	885.252
Less	EXPENSES		
	Cost of Materials Consumed	686.207	629.416
	Changes in inventories of finished goods, work-in-	2.798	(2.718)

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	progress and Stock-in-Trade			
	Employee benefit expense		92.940	80.969
	Other expenses		162.289	154.286
	TOTAL		944.234	861.953
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		61.509	23.299
Less	FINANCIAL EXPENSES		36.021	30.948
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		25.488	(7.649)
Less/ Add	DEPRECIATION/ AMORTISATION		35.578	39.369
	PROFIT/ (LOSS) BEFORE TAX		(10.090)	(47.018)
Less	TAX		(2.195)	(2.604)
	PROFIT/ (LOSS) AFTER TAX		(7.895)	(44.414)
	PROFIT (LOSS) OF MINORITY INTEREST		9.857	12.883
	SHARE OF PROFIT (LOSS) OF ASSOCIATES		(0.003)	(0.005)
	TOTAL PROFIT (LOSS) FOR PERIOD		1.959	(31.537)
	Earnings / (Loss) Per Share (INR)		(98.69)	(555.18)

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	Yes

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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	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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
SHORT TERM BORROWING		
Rupee term loans from others	51.112	87.000
Total	51.112	87.000

INDEX OF CHARGE:

SN O	SRN	CHARG E ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODIFICATI ON	AMOUNT	ADDRESS
1	G505399 07	1001160 22	THE SARASW AT CO- OPERATI VE BANK	15/07/20 17	-	22000000.0	C-2, KOHINOOR ESTATE CO- OPERATIVE HOUSING SOCIETY PLOT NO. 12, MULA ROAD

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			LIMITED				SANGAMWADIPUNEM H411003IN
2	G505396 34	1001160 26	THE SARASW AT CO- OPERATI VE BANK LIMITED	15/07/20 17	-	35500000.0	C-2, KOHINOOR ESTATE CO- OPERATIVE HOUSING SOCIETY PLOT NO. 12, MULA ROAD SANGAMWADIPUNEM H411003IN
3	G422863 77	1000933 97	HDFC BANK LIMITED	30/03/20 17	-	6000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4000 13IN
4	G422878 70	1000934 02	HDFC BANK LIMITED	30/03/20 17	-	6000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4000 13IN
5	C780736 81	1061814 0	THE SARASW AT CO- OPERATI VE BANK LIMITED	03/02/20 16	-	30000000.0	C-2, KOHINOOR ESTATE CO- OPERATIVE HOUSING SOCIETY PLOT NO. 12, MULA ROAD SANGAMWADIPUNEM H411003IN
6	C579282 93	1057791 1	THE SARASW AT CO- OPERATI VE BANK LIMITED	11/06/20 15	-	1293000.0	RASEC - PUNE, B/3 MADHUBAN, ERANDAWANA, PUNE MH411004IN
7	C453397 69	1055262 4	THE SARASW AT CO- OPERATI VE BANK LIMITED	09/02/20 15	-	1000000.0	RASEC - PUNE, B/3 MADHUBAN, ERANDAWANA, KARVE ROAD PUNEMH411004I N
8	C453392 64	1055262 2	THE SARASW AT CO- OPERATI VE BANK LIMITED	09/02/20 15	-	1000000.0	RASEC - PUNE, B/3 MADHUBAN, ERANDAWANA, KARVE ROAD PUNEMH411004I N
9	C304403 25	1052688 8	THE SARASW AT CO- OPERATI VE BANK	14/10/20 14	-	12000000.0	C-2, KOHINOOR ESTATE CO- OPERATIVE HOUSING SOCIETY PLOT NO. 12, MULA ROAD

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			LIMITED				SANGAMWADIPUNEM H411003IN
10	C304399 21	1052688 6	THE SARASW AT CO- OPERATI VE BANK LIMITED	14/10/20 14	-	3845000.0	C-2, KOHINOOR ESTATE CO- OPERATIVE HOUSING SOCIETY PLOT NO. 12, MULA ROAD SANGAMWADIPUNEM H411003IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Computer equipments
- Bridges roads ports culverts

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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 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 72.90
UK Pound	1	INR 93.81
Euro	1	INR 81.86

INFORMATION DETAILS

Information Gathered by :	JRL
Analysis Done by :	PRY
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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