

## MIRA INFORM REPORT

Report No. :	540133
Report Date :	26.11.2018

### IDENTIFICATION DETAILS

Name :	PRECISION AUTOMATION AND ROBOTICS INDIA LIMITED
Formerly Known As :	PRECISION AUTOMATION AND ROBOTICS INDIA PRIVATE LIMITED
Registered Office :	Gat No. 463A, 463B, 464, Dhangarwadi, Taluka Khandala, Satara – 412801, Maharashtra
Tel. No.:	91-2169-246300 /246700
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	10.08.1990
CIN No.: [Company Identification No.]	U72200PN1990PLC057687
Capital Investment / Paid-up Capital :	INR 82.817 Million
IEC No.: [Import-Export Code No.]	3191001832
PAN No.: [Permanent Account No.]	AABCP2572Q
GSTN : [Goods & Service Tax Registration No.]	27AABCP2572Q1ZW
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>Subject is automation systems and solutions provider in India as well as with major global Original Equipment Manufacturers (OEMs), with a strong focus on in-house Research and Development and introduction on new products in the market. Subject configurable product offering includes Automated Car Parking System, Automated storage and retrieval system,</li> </ul>

	Automated Truck loading system, Automated Bank Locker System etc. [Registered Activity]
	<ul style="list-style-type: none"> <li>Manufacturer and Supplier of Automation Robotics System, Gantry Automation and Material Movement automation. [Confirmed by Management]</li> </ul>
<b>No. of Employees :</b>	1000 [Approximately]

**RATING & COMMENTS**

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

**MIRA's Rating :** A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Maximum Credit Limit :</b>	USD 5370000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 1990 and it is engaged as a manufacturer and supplier of automated robotic systems, gantry automation and material movement automation.</p> <p>For the financial year 2018, the company has increased in its revenue as compared to its previous year along with fair profit margin during year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by well experienced management team.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**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

**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 26.11.2018

**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**

<b>Name :</b>	Mr. Mule
<b>Designation :</b>	Functional Head Finance
<b>Contact No.:</b>	91-2169-246300 /246700
<b>Date :</b>	19.11.2018

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**LOCATIONS**

<b>Registered Office/ Factory:</b>	Gat No. 463A, 463B, 464, Dhangarwadi, Taluka Khandala, Satara - 412 801 Maharashtra, India
<b>Tel. No.:</b>	91-2169-246300 /246700
<b>Mobile No.:</b>	91-8888851754 [Mr. Dinesh Madavale]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:kaustubhr@parirobotics.com">kaustubhr@parirobotics.com</a>
<b>Website :</b>	<a href="http://www.parirobotics.com">http://www.parirobotics.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Industrial
<b>Corporate Office :</b>	Sr. No. 106/3, Office No. 5 and 6, 3 <sup>rd</sup> Floor, Karan Plaza II, Warje, Pune-411052, Maharashtra, India

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Mangesh Ashok Kale
<b>Designation :</b>	Managing Director
<b>Address :</b>	Sr. No. 86 to 90, D-2401, T4, Castel Royal Tower Near Joshi Gate, Pune University, Pune-411020 , Maharashtra, India
<b>Date of Birth/Age :</b>	19.09.1965
<b>Qualification :</b>	B E
<b>Date of Appointment :</b>	16.08.1990
<b>PAN No.:</b>	ABRPK8478J
<b>DIN No.:</b>	00425623
<b>Name :</b>	Mr. Ranjit Arun Date
<b>Designation :</b>	Managing Director
<b>Address :</b>	13/4, Nalini – Mahadev, Near Lokmanya Hospital, Off. Karve Road, Pune – 411004, Maharashtra, India
<b>Date of Birth/Age :</b>	07.08.1966
<b>Qualification :</b>	B E
<b>Date of Appointment :</b>	04.01.1992
<b>PAN No.:</b>	ABWPD9694G
<b>DIN No.:</b>	00425691
<b>Name :</b>	Mr. Govind Ghanshyamdas Oza
<b>Designation :</b>	Whole Time Director
<b>Address :</b>	Tb-11, Alpin, Amit Bloomfield, S. No. 59, Near Express Highway, Ambegaon Pune 411046 , Maharashtra, India
<b>Date of Birth/Age :</b>	01.04.1972
<b>Date of Appointment :</b>	27.12.2005
<b>DIN No.:</b>	00426002

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<b>Name :</b>	Mr. Arun Mahadev Date
<b>Designation :</b>	Director
<b>Address :</b>	Lokmanya Hospital, Karve Road, Pune-411004 , Maharashtra, India
<b>Date of Birth/Age :</b>	12.02.1939
<b>Date of Appointment :</b>	16.08.1990
<b>DIN No.:</b>	02376669

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Kaustubh Kishor Ratnaparkhi
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Survey No. 668, Flat No. 19, Ganesh Nagar-3, Opposite Chinta, Behind Hotel Chintamani, Near Pooja Park, Bibwewad, Pune - 411037, Maharashtra, India
<b>Date of Appointment :</b>	01.10.2016
<b>PAN No.:</b>	AJDPR6342L
<b>Name :</b>	Mr. Vineet Ramchandra Joshi
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	Flat No. 403, Chitra Building, DSK Akashganga Society, Aundh, Pune-411007, Maharashtra, India
<b>Date of Appointment :</b>	10.08.2015
<b>PAN No.:</b>	ABAPJ9289K
<b>Name :</b>	Mr. Mule
<b>Designation :</b>	Functional Head Finance

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.20128**

Names of Shareholders	No. of Shares
Vasant	15000
Ranjit	2180254
Mangesh	2425038
Pradnya	23328
Shivanand S. Mankekar jointly with Mrs. Laxmi S. Mankekar	519030
Shivanand S. Mankekar jointly with Mr. Kedar S. Mankekar	20196
Laxmi S. Mankekar jointly with Mr. Shivanand S. Mankekar	63954
Arun Mahadeo Date jointly with Dr. Ranjit Date	250056
Bharat	199260
Rita	47000

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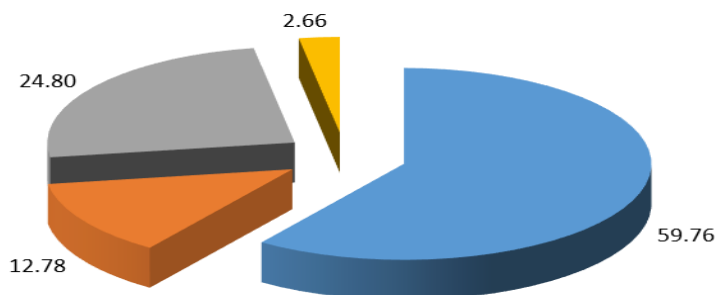
Manjushree		23328
Vistra ITCL (India) Limited		2054040
Mangesh Kale Jointly with Dr. Ranjit Date for PARI Employees Welfare Trust		220611
Rajesh		11088
Ajay		65380
Govind		100148
Sangita		9960
Vinay		54000
<b>Total</b>		<b>8281671</b>

**AS ON: 28.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	59.76
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	12.78
Public/Other than promoters (Body corporate)	24.80
Public/Other than promoters (Pari Employee Welfare Trust)	2.66
<b>Total</b>	<b>100.00</b>

### Share holding pattern

- Promoters (Individual/Hindu Undivided Family - Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family - Indian)
- Public/Other than promoters (Body corporate)
- Public/Other than promoters (Pari Employee Welfare Trust)



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**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is automation systems and solutions provider in India as well as with major global Original Equipment Manufacturers (OEMs), with a strong focus on in-house Research and Development and introduction on new products in the market. Subject configurable product offering includes Automated Car Parking System, Automated storage and retrieval system, Automated Truck loading system, Automated Bank Locker System etc. [Registered Activity]</li> <li>Manufacturer and Supplier of Automation Robotics System, Gantry Automation and Material Movement automation. [Confirmed by Management]</li> </ul>
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	
<b>Products :</b>	Finished Goods
<b>Countries :</b>	<ul style="list-style-type: none"> <li>USA</li> <li>Mexico</li> <li>Canada</li> <li>South African Countries</li> <li>Italy</li> </ul>
<b>Imports :</b>	
<b>Products :</b>	Finished Goods
<b>Countries :</b>	<ul style="list-style-type: none"> <li>USA</li> <li>Mexico</li> <li>Canada</li> <li>South African Countries</li> <li>Italy</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	L/C and Credit [30 Days]
<b>Purchasing :</b>	L/C and Credit [30 Days]

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
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	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	Wholesalers	
	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>No. of Employees :</b>	1000 [Approximately]	
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>Bank of India 1162/6, Near Hardikar Hospital University Road , Shivajinagar, Pune-411005, Maharashtra, India</li> <li>HDFC Bank Limited HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India</li> </ul>	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>	<b>31.03.2016 (INR In Million)</b>
	Foreign currency term loans from banks	83.685
	Loans repayable on demand from banks	953.683
	<b>Total</b>	<b>1037.368</b>
		<b>0.000</b>

<b>Auditors :</b>	
<b>Name :</b>	K S Aiyar and Company Chartered Accountants
<b>Address :</b>	Mumbai, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFK6843P

<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprise in Which Control Exists:</b>	<ul style="list-style-type: none"> <li>• PARI Employee's Welfare Trust</li> <li>• PARI Group Gratuity Trust</li> <li>• PARI Dhangarwadi Group Gratuity &amp; Life Insurance Trust</li> <li>• PARI Automation Employee's Group Gratuity Trust</li> <li>• PARI Robotics Inc. USA</li> <li>• PARI Automation</li> <li>• And Industrial</li> <li>• Infrastructure Limited (Formerly known as PARI Automation Limited)</li> <li>• PARI Robotics BV, Netherlands (up to 22nd March 2018)</li> <li>• PARI Robotics GMBH, Germany</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
90000000	Equity Shares	INR 10/- each	INR 900.000 Million

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

No. of Shares	Type	Value	Amount
8281671	Equity Shares	INR 10/- each	INR 82.817 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	82.817	82.817	82.817
(b) Reserves & Surplus	1796.805	1664.520	1339.153
(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>1879.622</b>	<b>1747.337</b>	<b>1421.970</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	0.000	0.000	336.029
(b) Deferred tax liabilities (Net)	70.677	76.625	89.742
(c) Other long term liabilities	0.823	0.123	0.000
(d) long-term provisions	69.696	58.590	33.256
<b>Total Non-current Liabilities (3)</b>	<b>141.196</b>	<b>135.338</b>	<b>459.027</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	1137.368	0.000	699.773
(b) Trade payables	625.038	592.529	764.074
(c) Other current liabilities	649.431	848.731	1,014.874
(d) Short-term provisions	146.986	132.351	143.039
<b>Total Current Liabilities (4)</b>	<b>2558.823</b>	<b>1573.611</b>	<b>2621.760</b>
<b>TOTAL</b>	<b>4579.641</b>	<b>3456.286</b>	<b>4502.757</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	908.610	958.374	1008.432
(ii) Intangible Assets	21.190	27.957	38.318
(iii) Capital work-in-progress	11.122	0.236	0.188
(iv) Intangible assets under development	1.198	1.150	2.957
(b) Non-current Investments	215.429	212.957	211.196
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	140.703	191.843	205.855
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1298.252</b>	<b>1392.517</b>	<b>1466.946</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	105.564	0.000
(b) Inventories	199.034	156.946	268.720
(c) Trade receivables	1523.384	744.329	1481.836
(d) Cash and cash equivalents	2.693	66.141	16.808
(e) Short-term loans and advances	481.294	141.945	152.884
(f) Other current assets	1074.984	848.844	1115.563
<b>Total Current Assets</b>	<b>3281.389</b>	<b>2063.769</b>	<b>3035.811</b>
<b>TOTAL</b>	<b>4579.641</b>	<b>3456.286</b>	<b>4502.757</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Revenue from Operations	3402.162	3331.849	3614.287
	Other Income	142.599	59.863	47.772
	<b>TOTAL</b>	<b>3544.761</b>	<b>3391.712</b>	<b>3662.059</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1600.434	1311.760	1746.591
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.581)	56.641	178.566
	Employees benefits expense	753.270	719.404	663.822
	CSR expenditure	0.480	0.000	0.000
	Other expenses	766.734	709.633	570.089
	<b>TOTAL</b>	<b>3120.337</b>	<b>2797.438</b>	<b>3159.068</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>424.424</b>	<b>594.274</b>	<b>502.991</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>46.697</b>	<b>84.302</b>	<b>117.917</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>377.727</b>	<b>509.972</b>	<b>385.074</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>96.724</b>	<b>101.830</b>	<b>105.059</b>
	<b>PROFIT BEFORE TAX</b>	<b>281.003</b>	<b>408.142</b>	<b>280.015</b>
<b>Less</b>	<b>TAX</b>	<b>108.450</b>	<b>120.427</b>	<b>106.058</b>
	<b>PROFIT AFTER TAX</b>	<b>172.553</b>	<b>287.715</b>	<b>173.957</b>

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	<b>Earnings Per Share (INR)</b>	<b>20.84</b>	<b>34.74</b>	<b>21.01</b>

Expected Sales (2018-2019): INR 4240.000 Million

The above information has been parted by Mr. Mule [Functional Head Finance]

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	(1126.909)	1611.150	512.209
Net cash flows from (used in) operating activities	(1214.818)	1524.601	399.290

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	163.44	81.54	149.65
Account Receivables Turnover (Income / Sundry Debtors)	2.23	4.48	2.44
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	142.55	180.71	177.37
Inventory Turnover (Operating Income / Inventories)	2.13	3.79	1.87
Asset Turnover (Operating Income / Net Fixed Assets)	0.45	0.60	0.48

**LEVERAGE RATIOS**

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PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.56	0.46	0.66
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.61	0.00	0.65
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	1.36	0.90	1.84
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	0.50	0.57	0.74
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	9.09	7.05	4.27

#### PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	5.07	8.64	4.81
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	3.77	8.32	3.86
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	9.18	16.47	12.23

#### SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.28	1.31	1.16
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.20	1.21	1.06
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.41	0.51	0.32
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	13.73	0.00	11.21
G-Score Ratio Liquidity	1.28	1.31	1.16

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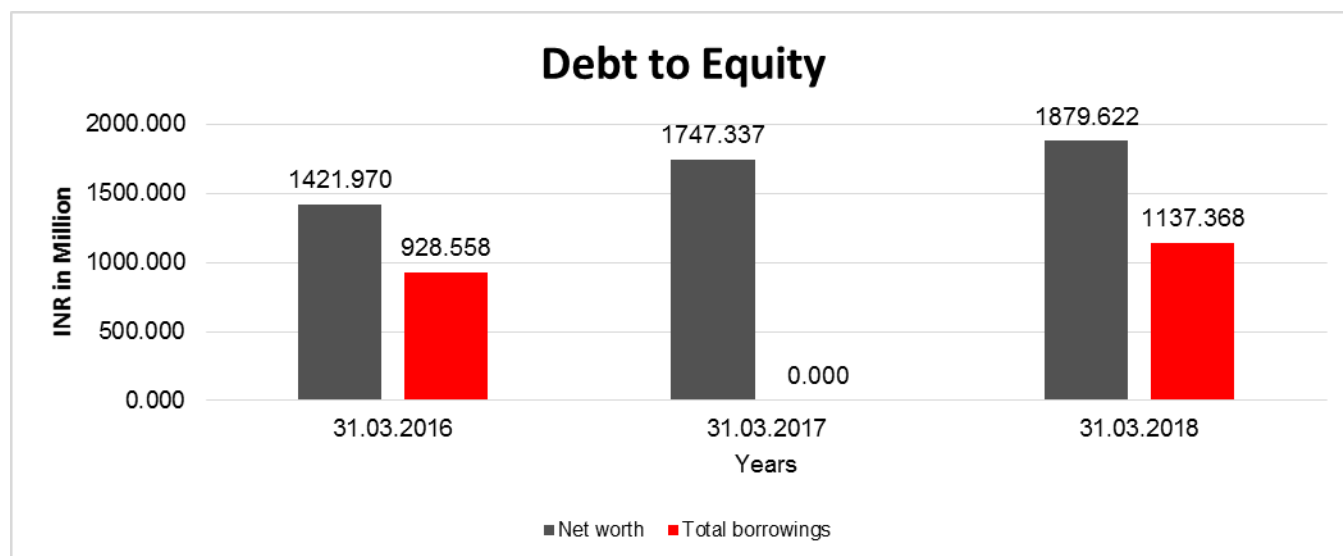
(Total Current Assets / Total Current Liabilities)

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**

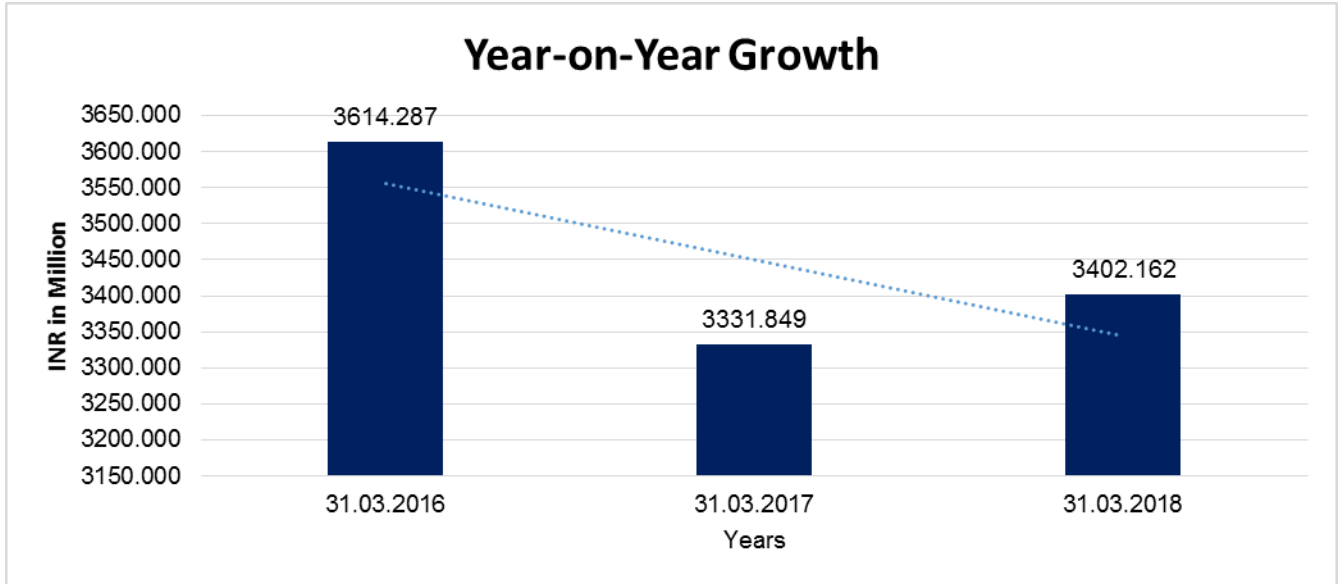
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	82.817	82.817	82.817
Reserves & Surplus	1339.153	1664.520	1796.805
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1421.970</b>	<b>1747.337</b>	<b>1879.622</b>
long-term borrowings	336.029	0.000	0.000
Short term borrowings	592.529	0.000	1137.368
<b>Total borrowings</b>	<b>928.558</b>	<b>0.000</b>	<b>1137.368</b>
<b>Debt/Equity ratio</b>	<b>0.653</b>	<b>0.000</b>	<b>0.605</b>



**YEAR-ON-YEAR GROWTH**

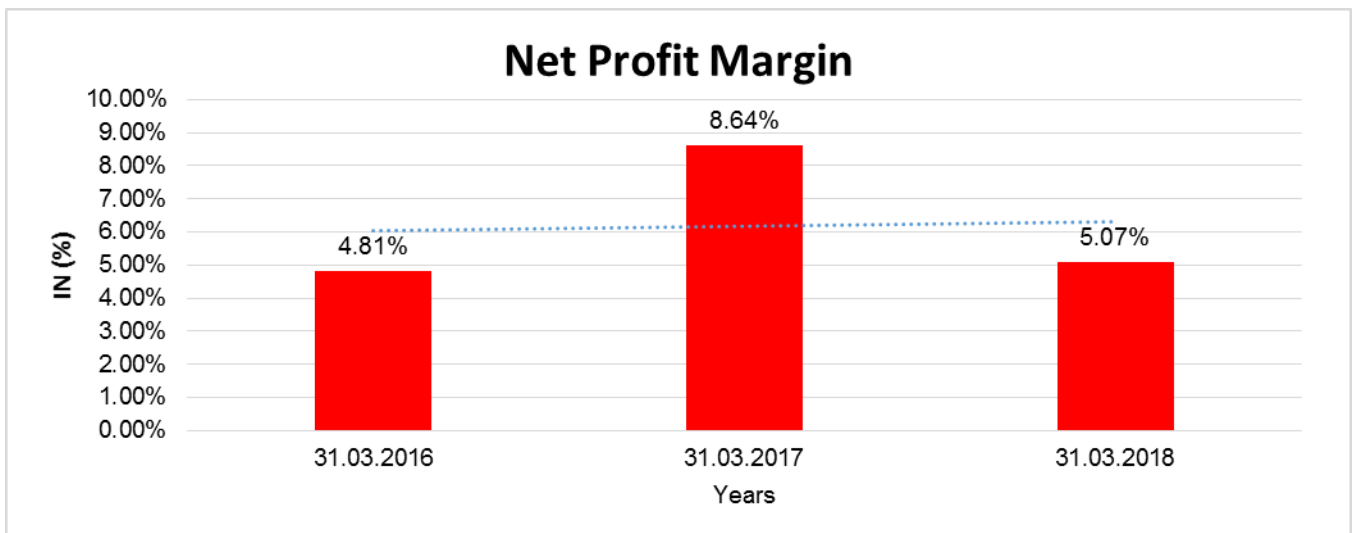
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	3614.287	3331.849	3402.162
		<b>(7.814)</b>	<b>2.110</b>

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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	3614.287	3331.849	3402.162
Profit	173.957	287.715	172.553
	<b>4.81%</b>	<b>8.64%</b>	<b>5.07%</b>



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**LEGAL CASE**

**Industrial Court, Pune  
Case Details**

Case Type: Complaint ULP

Filing Number : 5000522/2015

Filing Date: 23-10-2015

Registration No. : 5000299/2015

Registration Date: 23-10-2015

CNR NO: MHIC12-000487-2015

**Case Status**

First Hearing Date : 06th November 2015

Next Hearing Date : 25th July 2016

Stage of Case : Argument On Interim Relief

Court No. and Judge : 1-I/C. Member Industrial Court, Pune.

**Petitioner and Advocate**

1) Maharashtra Rajya Rashtriya Kamgar Sangh

Address - Shri. Santosh Anna Bendre, Pune- Nashik Highway, Near Hotel Haveli, Behind Shamrao Vitthal Co-Op Bank, Sadguru Nagar, Bhosari, Pune 411039

**Advocate-** S. B. Magar

**Respondent and Advocate**

1) Precision Automation and Robotics India Ltd.

Address - Gat No. 463 A, 463 B, 464 Dhangar wadi, Tal. Khandala, Dist. Satara, Pin 412801

**Acts**

Under Act(s)	Under Section(s)
Maharashtra Recognition of Trade Union And Prevention of Unfair	Labour Practices Act, 1971 28

**History of Case Hearing**

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing

5000299/2015	Member Industrial Court, Pune	06-11-2015	26-11-2015	Say and W.S.
5000299/2015	Member Industrial Court, Pune	26-11-2015	29-12-2015	Say and W.S.
5000299/2015	Member Industrial Court, Pune	29-12-2015	28-01-2016	Argument On Interim Relief
5000299/2015	Member Industrial Court, Pune	28-01-2016	04-02-2016	Argument On Interim Relief
5000299/2015	Member Industrial Court, Pune	04-02-2016	08-03-2016	Argument On Interim Relief
5000299/2015	Member Industrial Court, Pune	08-03-2016	11-04-2016	Argument On Interim Relief
5000299/2015	Member Industrial Court, Pune	11-04-2016	20-06-2016	Argument On Interim Relief
5000299/2015	Member Industrial Court, Pune	20-06-2016	25-07-2016	Argument On Interim Relief

**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	--

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

**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G88948062	100181146	HDFC BANK LIMITED	08/05/2018	-	-	6524000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL(WEST)MUM BAIMH400013IN
2	G79518411	10073026	BANK OF INDIA	12/10/2007	20/02/2018	-	2238000000.0	1162/6, NEAR HARDIKAR HOSPITALUNIVERSITY ROAD, SHIVAJINAGARPUN EMH411005IN
3	G40713075	100022410	AXIS BANK LIMITED	31/03/2016	-	06/04/2017	1253000.0	TRISHUL 3RD FLOOR OPP SAMARTHESHWAR TEMPLELAW GARDEN ELLISBRIDGEAHME DABADGU380006IN
4	G41240581	10409588	STATE BANK OF INDIA	06/02/2013	02/05/2015	05/04/2017	300000000.0	INDUSTRIAL FINANCE BRANCHTARA CHAMBERSPUNEM H411003IN
5	G40219115	10507039	TATA CAPITAL	27/05/2014	-	30/03/2017	177900000.0	ONE FORBES,DR. V. B. GANDHI MARG,

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			FINANCIAL SERVICES LIMITED					FORTMUMBAIMH400001IN
6	G37114113	10520259	BANK OF INDIA	21/08/2014	02/05/2015	03/02/2017	300000000.0	1162/6, SHIVAJI NAGAR, UNIVERSITY ROAD, PUNEMH411005IN
7	C74812678	10229019	BANK OF INDIA	01/06/2010	-	23/12/2015	641700.0	PUNE CORPORATE BANKING BRANCH, SHIVAJI AGAR, PUNEMH411005IN
8	C50815448	90093459	IDBI BANK LIMITED	10/02/2004	-	21/04/2015	103500000.0	DECCAN GYMKHANA BRANCH PUNEMHIN
9	C50813336	10034475	IDBI BANK LIMITED	10/01/2007	-	21/04/2015	50000000.0	DECCAN GYMKHANA PUNEMH411004IN
10	C50811793	90090499	IDBI BANK LIMITED	10/06/1997	02/12/2004	21/04/2015	2500000.0	DECCAN GYMKHANA BRANCH PUNEMH411004IN

#### UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>SHORT TERM BORROWINGS</b>		
Foreign currency term loans from others	100.000	0.000
<b>Total</b>	<b>100.000</b>	<b>0.000</b>

#### BRIEF BACKGROUND OF THE COMPANY

The company is a leading automation systems and solutions provider in India as well as with major global Original Equipment Manufacturers (OEMs). The Company has a strong focus on in-house Research and Development and introduction of new products in the market. PARI's configurable product offering includes Automated Car Parking System, Automated storage and retrieval system, Automated Truck loading system, Automated Bank Locker System etc. In the industrial automation space the company caters to the needs of wide range of applications in, material handling, floor automation and assembly line automation solutions. These applications find place in several industries such as automotive / auto-component industry, Engineering industry, construction

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industry, textiles etc. PARI has given significant thrust on exports and caters to marquee customers in North American region, Europe and Latin America.

## REVIEW OF FINANCIAL PERFORMANCE

### Revenue and Profitability-

During the year, the Company has achieved a significant milestone where its consolidated revenue crossed INR 4000.000 million mark for the first time. The Directors feel that it is indeed a testimony of the strong design, engineering, product development and execution capability demonstrated by the Company over the years coupled with significant confidence reposed by the customers in the Company's technological capabilities. This constitutes a growth of 7.6% over the previous year.

The Consolidated EBIDTA for the year stands at INR 430.236 million as against INR 548.333 million in the previous year. The EBIDTA stands at 10.6%. The drop in EBIDTA can be attributed to the Project Mix that the Company executed during the year under report.

Directors, in their previous report, have informed you that the Company is working on a carefully crafted business strategy involving expanding the geographic footprint across the globe, deepening the engagement with the existing customers and winning new customers. The company continues to pursue the said strategy, which has led to large business flow from existing customers as well as addition of several new customers over the past two to three years.

The global initiative by the auto OEMs to progressively step up the development and production of Battery Operated Vehicles (BEV) has provided the Company with a strong and very large potential business opportunity. To this end, the Company is right at the forefront of the evolution of BEV and is executing two orders for battery assembly automation for two global auto OEMS, one of them is in North America and other is in Europe. As the world moves towards cleaner fuel for automotive consumption, the BEV development is only expected to accelerate, giving the Company a strong business potential.

Further, the Company has developed a comprehensive product suite in the configurable product segment, which includes Car Parking Solutions, ASRS, Automated Bank Locker system, Automated Steel bundling system etc. These initiatives have started yielding handsome return and the sales of Configurable products registered a growth of 17.4% in 2017-18 over the previous year.

The Company already has a wholly owned subsidiary in USA, which is contributing significantly to the total revenue of the Company. In order to provide focus on European region, Company has established, in April 2017, a wholly owned subsidiary in Germany, the largest automotive and automotive component market, not only in Europe but also in the world. The Company believes that this will help to generate significant business from European customers over the coming years.

## RECOGNITIONS

In recognition of the significant research, engineering and development work done by the Company, Department of Scientific and Industrial Research (DSIR) have recognized Company's in-house R&D unit as an eligible unit for the purpose of income tax benefits and the said recognition has been renewed on 30th March, 2016 and Department of Scientific and Industrial Research (DSIR) issued Certificate of Recognition on 29th June, 2016 for the period ended up to 30th March, 2019.

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The directors take pride in informing you that the company was selected & awarded by Ford Motor Company, USA the Global Investment Efficiency Award 2018 for its role in providing Hybrid Electric Vehicle Battery Assembly Line.

**FIXED ASSETS:**

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipment's

**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 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	PTK
<b>Analysis Done by :</b>	VIK R
<b>Report Prepared by :</b>	ARC

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**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	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)