

MIRA INFORM REPORT

Report No. :	536976
Report Date :	27.10.2018

IDENTIFICATION DETAILS

Name :	UTTURKAR'S WOOD CULTURE
Registered Office :	1875, Sadashiv Peth, Natu Baug, Pune - 411030, Maharashtra
Tel. No.:	91-20-24471422/ 24476374/ 24497326/ 30226775
Country :	India
Financials (as on) :	Not Divulged
Year of establishment :	1996
Capital Investment / Paid-up Capital :	Not Available
IEC No.:	3198001170
PAN No.: [Permanent Account No.]	AAAFU9906B
GSTN : [Goods & Service Tax Registration No.]	27AAAFU9906B1Z9 – Maharashtra 29AAAFU9906B1Z5 – Karnataka
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Trader and Exporter of Furniture and Fittings. [Confirmed by management]
No. of Employees :	50 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
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Payment Behaviour :	Slow but Correct
Litigation :	Clear
Comments :	<p>Subject is a partnership firm established in the year 1996 and is engaged in the trading and export of furniture and fittings.</p> <p>Ms. Shweta (Accounts Executive) has provided general information but he denied to disclose financial information related to the subject.</p> <p>As per indirect sources, we could find that the subject has achieved a revenue of INR 280 Million in the FY 2015 and INR 220 Million in the FY 2014. However, the figures are not verified.</p> <p>Rating is constrained on account of subject's absence of latest financial information to evaluate risk associated with subject.</p> <p>Payment seems to be slow but correct.</p> <p>In the view of aforesaid, the subject can be considered for business dealings with some caution.</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	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

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 27.10.2018

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

Name :	Ms. Shweta
Designation :	Accounts Executive
Contact No.:	91-20-30226775
Date :	26.10.2018

LOCATIONS

Registered Office :	1875, Sadashiv Peth, Natu Baug, Pune 411030, Maharashtra, India
Tel. No.:	91-20-24471422/24476374/24497326/ 30226775
Mobile No.:	91-9595571506 (Ms. Shweta)
Fax No.:	91-20-30226774
E-Mail :	info@utturkars.com accounts@utturkars.com
Website :	www.utturkars.com
Area :	1000 sq. ft.
Location :	Owned
Locality:	Commercial
Warehouse 1 :	Satara Road, Adinath Society, Bhawe Hospital, No. 44, Pune – 411030, Maharashtra, India
Warehouse 2:	Plot No. 429, Sr. No. 150 – M, Hartali, Khandala, Satara – 412802, Maharashtra, India

PARTNERS

Name :	Mr. Tarek Utturkar
Designation :	Partner
Name :	Mr. Ashwin Utturkar
Designation :	Partner

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KEY EXECUTIVES

Name :	Ms. Shweta
Designation :	Accounts Executive

BUSINESS DETAILS

Line of Business :	Trader and Exporter of Furniture and Fittings. [Confirmed by management]
Products :	<ul style="list-style-type: none"> • Bins • Corner Solutions • Drawers • Hinges • Lift Up • Locks • Profiles • Wardrobes
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • Germany • Italy
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Germany • European Counties
Terms :	
Selling :	L/C, Cheque and Others (NEFT, RTGS)
Purchasing :	L/C, Cheque and Others (NEFT, RTGS)

GENERAL INFORMATION

Suppliers :	Reference :	J.M. Industries, Ahmednagar, Maharashtra, India
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--

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	Experience :	--
	Remark:	--
Customers :	Wholesalers, Retailers and End Users	
	Reference :	Tataria's Hardware Innovation, Mumbai, Maharashtra, India
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	50 (Approximately)	
Bankers :	Banker Name	State Bank of India
	Branch Address	SIB Branch, Pune, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	91-20-25514634 (Ringing)
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
Auditors :		
	Name :	J. K. Ranade and Associates Chartered Accountant
	Address :	Pune, Maharashtra, India
Memberships :	Not Available	
Collaborators :	Not Available	
Sister Concern :	<ul style="list-style-type: none"> • Kessebonmer Interior Solution Private Limited • Mepla Utturkar Fittings Private Limited 	

CAPITAL STRUCTURE

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Capital Investment :	
Owned :	Not Divulged
Borrowed :	--
Total :	Not Divulged

FINANCIAL DATA
[all figures are in Rupees Million]

Particulars	31.03.2015	31.03.2014	31.03.2013
Sales Turnover (Approximately)	280.000	220.000	200.000

Above information has been taken from indirect sources.

Ms. Shweta (Account Executive) denied to provide Latest Financials.

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry.

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 - Legal Form	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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UTTURKAR'S WOOD CULTURE - 536976 MIRA

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9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
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	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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.

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- 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

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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 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	VIV
Report Prepared by :	VINI

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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

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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)