

MIRA INFORM REPORT

Report No. :	523319
Report Date :	04.08.2018

IDENTIFICATION DETAILS

Name :	LONA INDUSTRIES LIMITED (w.e.f. 1988)
Formerly Known As :	LONA INDUSTRIES PRIVATE LIMITED
Registered Office :	Gharkul, Plot No. 82, Dr. M.B. Raut Marg, Shivaji Park, Dadar (West), Mumbai-400028, Maharashtra
Tel. No.:	91-22-24442791 / 24451007
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.11.1962
Capital Investment / Paid-up Capital :	INR 76.189 Million
CIN No.: [Company Identification No.]	U24110MH1962PLC012526
IEC No.: [Import-Export Code No.]	0389008192
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAACL1166F
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing of synthetic organic dyes and pigments. [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)

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Lona Industries Limited is engaged in manufacturing of synthetic organic dyes and pigments. The company was incorporated in the year 1962 and is based in Mumbai, Maharashtra. It is an established company having good track record.</p> <p>For the financial year ended 2017, the company has achieved healthy operational revenue and has reported fair profit margin at 5.73% (Approximately).</p> <p>The company possesses sound financial profile marked by decent net worth base along with negligible debt recorded and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Fundamentals of the company are strong and healthy.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</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	CARE
Rating	Long Term Rating = A
Rating Explanation	Adequate degree of safety and low credit risk
Date	08.02.2018
Rating Agency Name	CARE
Rating	Short Term Rating = A2+

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Rating Explanation	Strong degree of safety and low credit risk
Date	08.02.2018

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 04.08.2018.

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 (Tel. No.: 91-22-24307441)

LOCATIONS

Registered Office :	Gharkul, Plot No. 82, Dr. M.B. Raut Marg, Shivaji Park, Dadar (West), Mumbai-400028, Maharashtra, India
Tel. No.:	91-22-24442791 / 24451007 / 24307441
Fax No.:	91-22-24453595 / 24442795
E-Mail :	sales@lona.com export@lona.com vml@lona.com info@lona.com lonaind@vsnl.com
Website:	www.lona.com
Factory :	Ladivali, New Rasayani Post: Gulsude, Taluka: Panvel, District Raigad - 410207, Maharashtra, India

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Tel. No.:	91-2192-250282-285
Fax No.:	91-2192-250286

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sanjay Ramhari Dhote
Designation :	Managing Director
Address :	51, Khatau Apartments, 243, Walkeshwar Road, Mumbai - 400006, Maharashtra, India
Date of Birth/Age :	09.07.1960
Qualification :	MBA (USA)
Date of Appointment :	01.04.2014
PAN No.:	AAAPD4581H
DIN No.:	00548542
Name :	Mr. Rajan Dattaraya Mahajan
Designation :	Director
Address :	A-8, Asavari Marg, 214, V.S. Marg, Mahim, Mumbai-400018, Maharashtra, India
Date of Birth/Age :	24.09.1957
Qualification :	Bsc.
Date of Appointment :	08.03.2013
DIN No.:	00003376
Name :	Mr. Govind Guno Desai
Designation :	Director
Address :	Kedar Apartment, Bhandar Lane, L.J. Road, Mahim, Mumbai - 400015, Maharashtra, India
Date of Birth/Age :	14.06.1933
Qualification :	B.A.L.L.M and Solicitor
Date of Appointment :	30.09.2005
DIN No.:	00140853
Name :	Mr. Jayant Ramhari Dhote
Designation :	Director
Address :	201/202, Petit Tower, August Kranti Marg, Mumbai-400036, Maharashtra, India
Date of Birth/Age :	13.08.1954
Qualification :	BSIE-Chemical Engineer (USA)
Date of Appointment :	09.08.1978
PAN No.:	AAAPD4580G
DIN No.:	00548607
Name :	Mrs. Saroj Yeshwant Kale
Designation :	Director

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Address :	B/1, Asavari, 214, Veer Savarkar Marg, Mahim (West), Mumbai - 400016, Maharashtra, India
Date of Birth/Age :	15.09.1944
Qualification :	MBBS
Date of Appointment :	15.07.1974
PAN No.:	AACPK4375Q
DIN No.:	00548744
Name :	Ms. Mangala Chavan
Designation :	Director
Address :	15/16, Shireesh CHS, 187, Veer Savarkar Marg, Mahim, Mumbai-400016, Maharashtra, India
Date of Birth/Age :	13.08.1946
Qualification :	MD, M.B.B.S
Date of Appointment :	21.06.2012
PAN No.:	ACTPC6707F
DIN No.:	05284372
Name :	Mr. Ravindra Madhusudan Dhamankar
Designation :	Alternate Director
Address :	B-6, Asavari, 214 Veer Savarkar Marg, Mahim, Mumbai-400016, Maharashtra, India
Date of Birth/Age :	15.01.1973
Qualification :	Bsc.
Date of Appointment :	14.03.2017
DIN No.:	00845471
Name :	Hidemasa Akita
Designation :	Director
Address :	9 Chome, 25-24 Asumigaoka, Midori Ku Chiba Shi Chiba Prefecture Chiba Shi Na Japan
Date of Birth/Age :	31.01.1960
Date of Appointment :	21.06.2012
DIN No.:	05283042
Name :	Mr. Sunil Mohan Kashikar
Designation :	Director
Address :	701, Peregrine, 7th Floor, Raheja Woods Complex West Avenue Kalyani Nagar Pune - 411006, Maharashtra, India
Date of Birth/Age :	19.09.1959
Date of Appointment :	21.10.2016
DIN No.:	07586584

KEY EXECUTIVES

Name :	Mrs. Chetna Tiwari
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Designation :	Company Secretary
Address :	B-403, Shree Shagun, Opposite Hex Blox Sector 10, Plot No. 268, Kharghar Navi Mumbai - 410210, Maharashtra, India
Date of Birth/Age :	29.05.1984
Date of Appointment :	14.03.2017
PAN No.:	AHXPT1038P

MAJOR SHAREHOLDERS

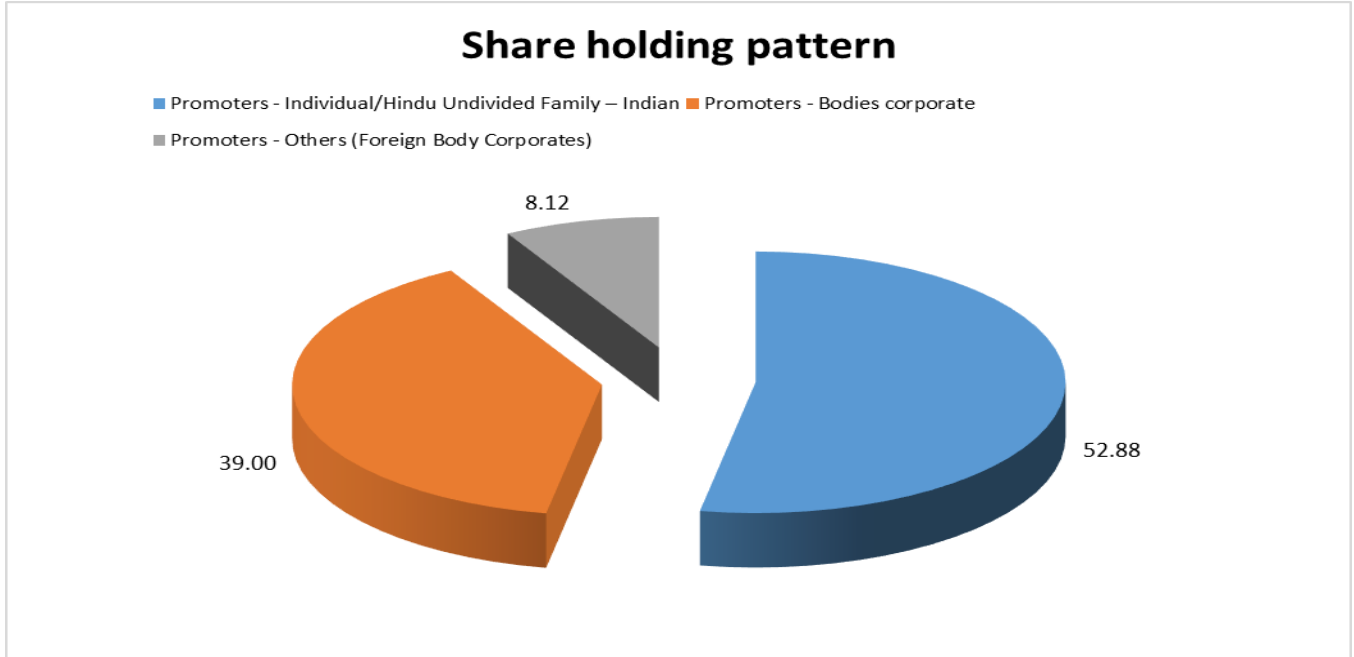
AS ON 31.03.2017

Names of Shareholders	No. of Shares
R.K. Dhote Big. HUF	127167
Jayant R. Dhote	513450
Geeta J. Dhote	283733
Aditya J. Dhote	233333
Rohan J Dhote	233333
Sanchit J Dhote	233333
Radhika J Dhote	233333
Altona Investments Private Limited, India	1491001
Jayant R. Dhote (HUF)	217933
Sanjay R. Dhote	618450
Vaishali S. Dhote	280000
Rohit S. Dhote	711667
Saroj Y.Kale	41160
J&S investments PW. Limited India, India	1480174
Saniay R. Dhote (HUF)	299600
Ravindra M. Dhamanakar Jointly With Mrs. Kumudini Dhamankar	2333
Dainichiseika Colour and Chemicals Mfg. Co. Limited	618925
Total	7618925

AS ON 18.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	52.88
Promoters - Bodies corporate	39.00
Promoters - Others (Foreign Body Corporates)	8.12
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturing of synthetic organic dyes and pigments. [Registered Activity]	
Products / Services :	Item Code No. (ITC Code)	Product Description
	201	Dyes
	201	Pigments
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
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	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 :	Bank Name	The Cosmos Co-operative Bank Limited	
	Branch	Dadar Branch, 36A, Maru Niketan D L Vaidya Road, Dadar (West), Mumbai-400028, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	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)	--	
Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Other loans and advances	0.447	0.469
	SHORT TERM BORROWINGS		
	Working capital loans from banks	55.282	0.000
	Total	55.729	0.469

Auditors :	
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Name :	B. K. Khare and Company Chartered Accountants
Address :	706/708, Sharda Chambers, New Marine Lines, Mumbai-400020, Maharashtra, India
PAN No.:	AAAFB0265E
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	Alta Laboratories Limited, India CIN No.: U85190MH1954PLC009215

CAPITAL STRUCTURE

AS ON 18.09.2017

Authorised Capital:

No. of Shares	Type	Value	Amount
12000000	Equity Shares	INR 10/- each	INR 120.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
7618925	Equity Shares	INR 10/- each	INR 76.189 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	76.189	76.189	76.189
(b) Reserves and Surplus	860.366	723.259	602.947
(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)	936.555	799.448	679.136
(3) Non-Current Liabilities			
(a) long-term borrowings	0.447	0.469	2.486
(b) Deferred tax liabilities (Net)	36.220	29.439	30.383
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	13.883	11.695	9.576
Total Non-current Liabilities (3)	50.550	41.603	42.445
(4) Current Liabilities			
(a) Short-term borrowings	55.282	0.000	134.256
(b) Trade payables	355.062	229.268	333.311
(c) Other current liabilities	40.110	45.511	56.045
(d) Short-term provisions	2.425	66.074	51.833
Total Current Liabilities (4)	452.879	340.853	575.445
TOTAL	1439.984	1181.904	1297.026
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	387.968	348.042	309.311
(ii) Intangible Assets	0.005	0.395	0.789
(iii) Tangible assets capital work-in-progress	5.226	0.079	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.125	0.125	0.125
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	12.094	19.028	17.562
(e) Other Non-current assets	9.938	11.194	8.902
Total Non-Current Assets	415.356	378.863	336.689

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	296.415	194.239	234.293
(c) Trade receivables	474.149	479.390	527.423
(d) Cash and bank balances	104.352	33.513	82.751
(e) Short-term loans and advances	149.261	91.356	113.287
(f) Other current assets	0.451	4.543	2.583
Total Current Assets	1024.628	803.041	960.337
TOTAL	1439.984	1181.904	1297.026

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	2391.814	2381.803	2742.826
	Other Income	8.570	10.533	3.274
	TOTAL	2400.384	2392.336	2746.100
Less	EXPENSES			
	Cost of Materials Consumed	1447.718	1411.986	1741.104
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(26.897)	(4.945)	10.489
	Employee benefit expense	177.201	183.350	153.831
	CSR expenditure	3.476	0.000	0.000
	Other expenses	527.297	534.156	577.663
	TOTAL	2128.795	2124.547	2483.087
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	271.589	267.789	263.013
Less	FINANCIAL EXPENSES	1.777	6.714	12.356
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	269.812	261.075	250.657
Less	DEPRECIATION/ AMORTISATION	43.748	38.249	38.350
	PROFIT/ (LOSS) BEFORE TAX	226.064	222.826	212.307
Less	TAX	88.957	70.419	76.704
	PROFIT/ (LOSS) AFTER TAX	137.107	152.407	135.603
Add	PREVIOUS YEARS' BALANCE	464.164	343.852	267.936

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	BROUGHT FORWARD			
Less	APPROPRIATIONS			
	Proposed Equity Dividend	0.000	26.666	26.667
	Income Tax on Dividend	0.000	5.429	5.429
	Transfer to general reserve	0.000	0.000	13.500
	Other appropriations	0.000	0.000	14.091
	Total	0.000	32.095	59.687
	Balance Carried to the B/S	601.271	464.164	343.852
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	1536.950	1644.841	1957.829
	TOTAL EARNINGS	1536.950	1644.841	1957.829
	IMPORTS			
	Raw Materials	435.631	448.430	775.448
	TOTAL IMPORTS	435.631	448.430	775.448
	Earnings / (Loss) Per Share (INR)	18.00	20.00	17.80

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	8.525
Net cash flows from (used in) operations	227.195	258.309	289.464
Net cash flows from (used in) operating activities	18.247	196.698	215.693

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	72.36	73.46	70.19
Account Receivables Turnover (Income / Sundry Debtors)	5.04	4.97	5.20
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	89.52	59.27	69.87
Inventory Turnover	0.92	1.38	1.12

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(Operating Income / Inventories)			
Asset Turnover (Operating Income / Net Fixed Assets)	0.69	0.77	0.85

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.31	0.29	0.45
Debt Equity Ratio (Total Liability / Networth)	0.06	0.00	0.21
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.48	0.43	0.85
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.42	0.44	0.46
Interest Coverage Ratio (PBIT / Financial Charges)	152.84	39.89	21.29

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	5.73	6.40	4.94
Return on Total Assets (PAT / Total Assets) * 100)	%	9.52	12.90	10.45
Return on Investment (ROI) (PAT / Networth) * 100)	%	14.64	19.06	19.97

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.26	2.36	1.67
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	1.61	1.79	1.26
G-Score Ratio Financial (Networth / Total Assets)	0.65	0.68	0.52

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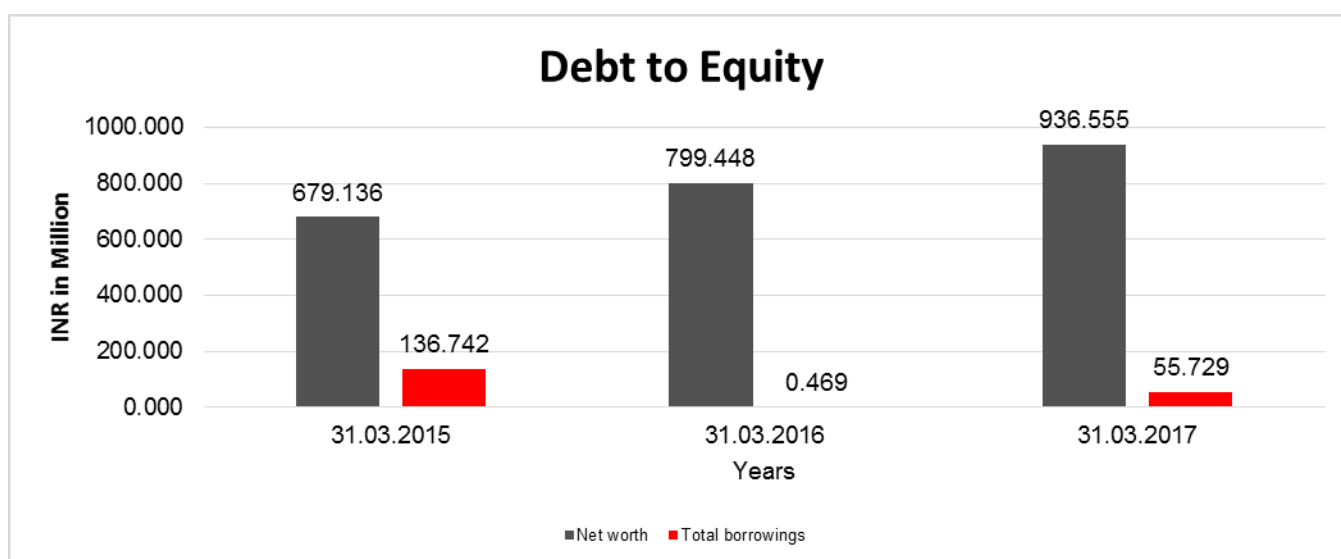
G-Score Ratio Debt (Debts / Equity Capital)	0.73	0.01	1.91
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.26	2.36	1.67

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

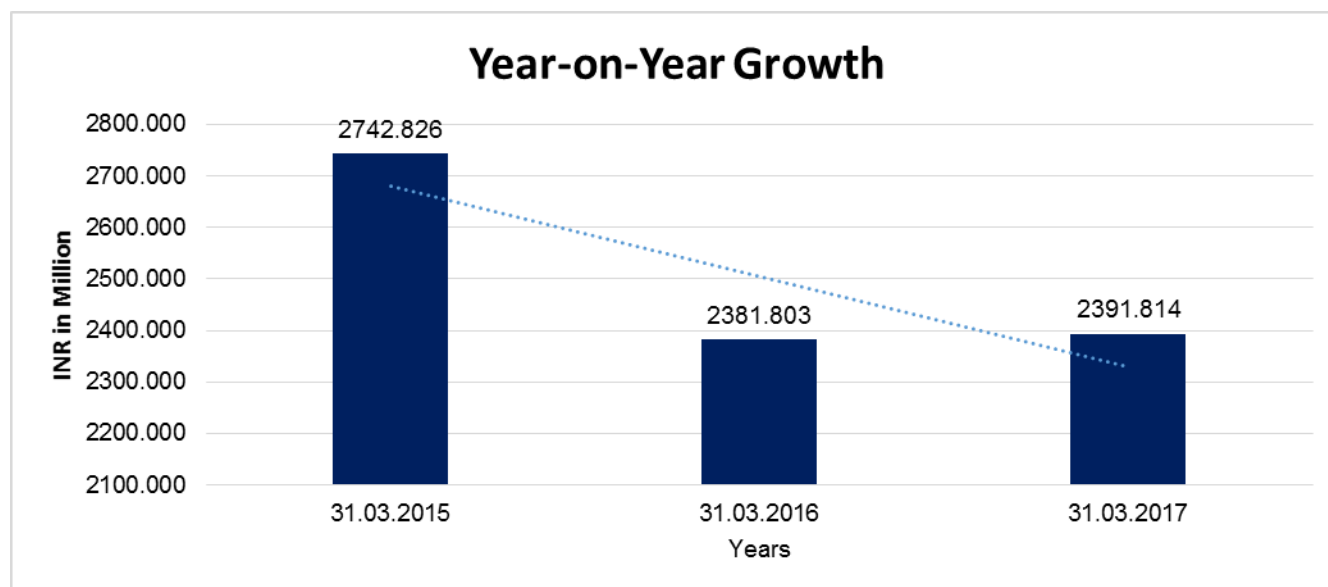
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	76.189	76.189	76.189
Reserves & Surplus	602.947	723.259	860.366
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	679.136	799.448	936.555
Long-term borrowings	2.486	0.469	0.447
Short term borrowings	134.256	0.000	55.282
Total borrowings	136.742	0.469	55.729
Debt/Equity ratio	0.201	0.001	0.060



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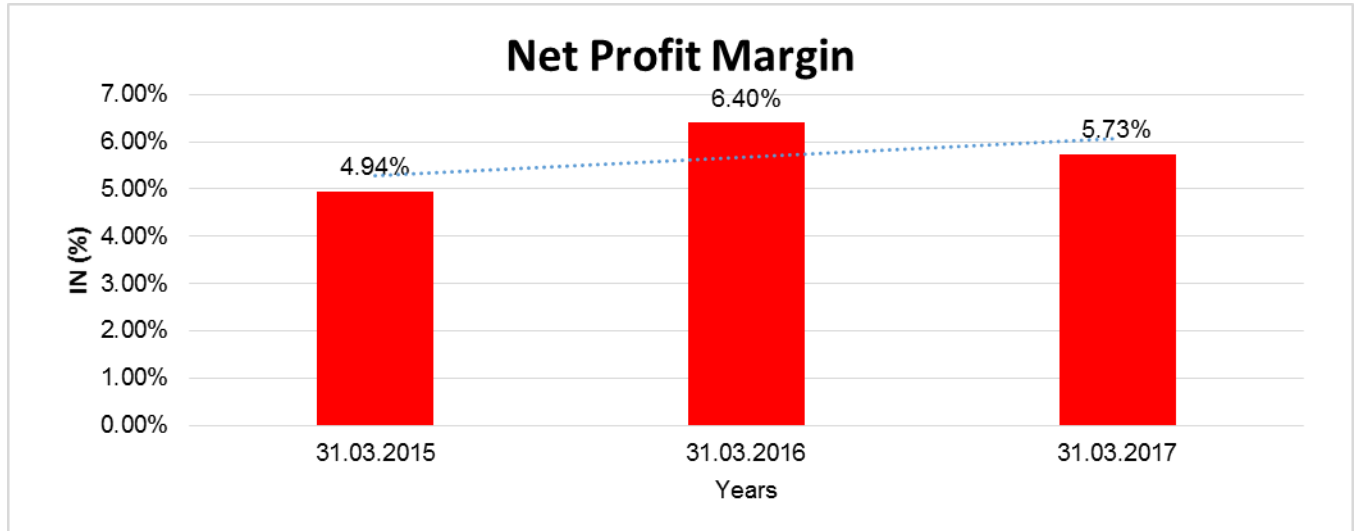
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2742.826	2381.803	2391.814
		(13.162)	0.420



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	2742.826	2381.803	2391.814
Profit/ (Loss)	135.603	152.407	137.107
	4.94%	6.40%	5.73%



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
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

NOTE: Registered office of the company has been shifted from 532, Alta Bhavan, Senapati Bapat Marg, Dadar (West), Mumbai-400028, Maharashtra, India to the present address w.e.f. 08.03.2013.

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CORPORATE INFORMATION:

The company, incorporated in the year 1962, is a closely-held public limited company manufacturing of Pigments and Dyes which find wide application in Plastics, Pints, Textile and Ink Industries.

STATE OF COMPANIES AFFAIR

The revenue from operations for the year was INR 2400.384 million as compared to INR 2392.336 million in the previous year. The Company posted a Net profit of INR 137.107 million for the year. The Profit before tax for the year is INR 226.064 million as compared to INR 222.826 million in the previous year. This was inspite of poor subdued business sentiments combined with difficult market conditions.

INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B747662 47	101687 79	PUNJAB NATION AL BANK	09/07/20 09	14/03/201 3	-	420200000.0	Brady House, MID Capital Branch V N Road, Fort, Mumbai-400001, Maharashtra, India
2	G695724 28	105147 10	PUNJAB NATION AL BANK	03/07/20 14	-	17/11/201 7	754000.0	MID Corporate Branch, 12/14, Brady House, V.N.Road, Fort, Mumbai-400023, Maharashtra, India
3	G613227 72	103712 40	The Cosmos Co-op Bank Ltd	04/08/20 12	-	27/10/201 7	1300000.0	Dadar Branch, 36A, Maru Niketan D L Vaidya Road, Dadar (West), Mumbai-400028, Maharashtra, India
4	G613216 42	103844 91	The Cosmos Co-op Bank Ltd	12/10/20 12	-	26/10/201 7	900000.0	Dadar Branch, 36A, Maru Niketan D L Vaidya Road, Dadar (West), Mumbai-400028, Maharashtra, India
5	G337775 58	101179 12	The Cosmos Co-op Bank Ltd	12/08/20 08	-	16/01/201 7	52000000.0	Dadar Branch, 36A, Maru Niketan D L Vaidya Road, Dadar (West), Mumbai-400028, Maharashtra, India
6	G339765	101189	The	20/08/20	-	11/01/201	50000000.0	Dadar Branch,

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	23	87	Cosmos Co-op Bank Ltd	08		7		36A, Maru Niketan D L Vaidya Road, Dadar (West), Mumbai-400028, Maharashtra, India
7	G337782 83	103039 58	The Cosmos Co-op Bank Ltd	14/07/20 11	-	11/01/201 7	2150000.0	Dadar Branch, 36A, Maru Niketan D L Vaidya Road, Dadar (West), Mumbai-400028, Maharashtra, India
8	G337778 55	101982 55	The Cosmos Co-op Bank Ltd	07/01/20 10	-	11/01/201 7	1000000.0	Dadar Branch, 36A, Maru Niketan D L Vaidya Road, Dadar (West), Mumbai-400028, Maharashtra, India
9	C727441 21	101179 13	The Cosmos Co-op Bank Ltd	12/08/20 08	18/03/201 3	08/12/201 5	103000000.0	Dadar Branch, 36A, Maru Niketan D L Vaidya Road, Dadar (West), Mumbai-400028, Maharashtra, India
10	B039351 29	100055 41	The United Western Bank Ltd	24/04/20 06	-	19/01/201 1	25000000.0	Prabhadevi Branch, Mumbai- 400028, Maharashtra, India

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Claims against company not acknowledged as debt	26.351	30.900
Guarantees	3.352	10.855
Total	29.703	41.755

FIXED ASSETS:

Tangible Asset:

- Land
- Building
- Plant and equipment
- Furniture and Fixture
- Computer
- Vehicles

Intangible Asset:

- Computer software

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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 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 68.52
UK Pound	1	INR 89.08
Euro	1	INR 79.36

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	DIV
Report Prepared by :	BHG

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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