

## MIRA INFORM REPORT

<b>Report No. :</b>	523213
<b>Report Date :</b>	04.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	PUSHPAK STEEL INDUSTRIES PRIVATE LIMITED
<b>Registered Office :</b>	Gat No. 119, Alandi Markal Road, Village Dhanore, Taluka-Khed, Pune-412105, Maharashtra
<b>Tel. No.:</b>	91-2135-668907
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	09.01.1992
<b>CIN No.:</b> [Company Identification No.]	U27101MH1992PTC064801
<b>Capital Investment / Paid-up Capital :</b>	INR 5.508 Million
<b>IEC No.:</b> [Import-Export Code No.]	3198009111
<b>TIN No.:</b>	27650410046
<b>PAN No.:</b> [Permanent Account No.]	AABCP0081C
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AABCP0081C1ZX
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing of Iron and Steel Products such as Angles, Round Bars, Flats Channels, etc. [Registered Activity]
<b>No. of Employees :</b>	Not Divulged

### RATING & COMMENTS

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(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	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1992 and it is having fine track records.</p> <p>For the financial year 2017, the company has increased in its revenue as compared to previous year but maintained average profitability margin of 2.45%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy networth base and average debt balance sheet.</p> <p>Further, rating also reflects from its established track records of business operation and improvement in the revenue profile during the year.</p> <p>However, rating strength is partially offset due to decline in the profitability during the year and intense competition from steel industry.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be regular.</p> <p>In view of the 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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**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**

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 DECLINED BY**

<b>Name :</b>	Mr. Ajay Uttamchand Oswal
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-2135-668907/ 8/ 9/ 10/ 05
<b>Date:</b>	03.08.2018

**LOCATIONS**

<b>Registered Office/ Factory 1 :</b>	Gat No. 119, Alandi Markal Road, Village Dhanore, Taluka-Khed, Pune-412105, Maharashtra, India
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<b>Tel. No.:</b>	91-2135-668907/ 668908/ 668909/ 668910
<b>Fax No.:</b>	91-2135-668906
<b>E-Mail :</b>	<a href="mailto:pushpaksteels@gmail.com">pushpaksteels@gmail.com</a> <a href="mailto:sales.pushpaksteels@gmail.com">sales.pushpaksteels@gmail.com</a> , <a href="mailto:psi.pune@pushpaksteels.com">psi.pune@pushpaksteels.com</a>
<b>Website :</b>	<a href="http://pushpaksteels.com">http://pushpaksteels.com</a>
<b>Factory 2 :</b>	Plot No B3/B4 MIDC Lonand, Tal Khandala, District Satara-415521, Maharashtra, India

**DIRECTORS**

AS ON: 31.03.2018

<b>Name :</b>	Mr. Deepchand Sonraj Oswal		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Gangadham Bunglow Society, Phase-1, Near Jain Temple, Survey No.615/616, Plot No.39/40, Market Yard, Pune-411037, Maharashtra, India		
<b>Date of Birth/Age :</b>	25.12.1958		
<b>Qualification :</b>	Graduation		
<b>Date of Appointment :</b>	09.01.1992		
<b>PAN No.:</b>	AAFPO7193K		
<b>DIN No.:</b>	00607673		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U28910MH1995PTC089176	SHRADDHA ISPAT PRIVATE LIMITED	01/10/2013	-
U74210PN2007PTC139629	PUSHPAK INFRACON PRIVATE LIMITED	28/09/2011	-
<b>Name :</b>	Mr. Rajesh Sonraj Oswal		
<b>Designation :</b>	Whole-time Director		
<b>Address :</b>	Survey No.586/4/A/2, Girijanayak Co-op Housing Society, Gultekdi, Near Hyde Park, Market Yard, Pune-411037, Maharashtra, India		
<b>Date of Birth/Age :</b>	02.05.1968		
<b>Qualification :</b>	Graduation		
<b>Date of Appointment :</b>	01.02.1994		
<b>DIN No.:</b>	00607694		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27106GA1994PTC001582	SHIRDI STEEL RE-ROLLERS PRIVATE LIMITED	01/10/2013	-
<b>Name :</b>	Mr. Arunkumar Ramkumar Poddar		
<b>Designation :</b>	Whole-time Director		
<b>Address :</b>	Plot No.130, Survey No.70, Sindh Society, Road No.1, Baner Road, Aundh,		

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	Pune-411007, Maharashtra, India			
<b>Date of Birth/Age :</b>	12.09.1958			
<b>Qualification :</b>	Graduation			
<b>Date of Appointment :</b>	15.06.1994			
<b>PAN No.:</b>	AARPP7604G			
<b>DIN No.:</b>	00607714			
<b>Other Directorship:</b>				
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U27106GA1994PTC001582	SHIRDI STEEL RE-ROLLERS PRIVATE LIMITED	01/10/2013	-
	U74210PN2007PTC139629	PUSHPAK INFRACON PRIVATE LIMITED	28/09/2011	-
<b>Name :</b>	Mr. Sanjay Sonraj Oswal			
<b>Designation :</b>	Whole-time Director			
<b>Address :</b>	Survey No.586/4/A/2, Girijanayak Co-op Housing Society, Near Hyde Park, Market Yard, Pune-411037 , Maharashtra, India			
<b>Date of Birth/Age :</b>	04.06.1972			
<b>Qualification :</b>	Graduation			
<b>Date of Appointment :</b>	01.03.1996			
<b>DIN No.:</b>	00607734			
<b>Name :</b>	Mr. Kashyap Ashwin Poddar			
<b>Designation :</b>	Whole-time Director			
<b>Address :</b>	Plot No. 130, Road No. 1, Sind Society, Aundh, Pune-411007, Maharashtra, India			
<b>Date of Birth/Age :</b>	05.01.1987			
<b>Qualification :</b>	Graduation			
<b>Date of Appointment :</b>	01.07.2008			
<b>PAN No.:</b>	AMEPP0250B			
<b>DIN No.:</b>	01724658			
<b>Other Directorship:</b>				
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U27106GA1994PTC001582	SHIRDI STEEL RE-ROLLERS PRIVATE LIMITED	01/10/2013	-
<b>Name :</b>	Mr. Ravi Deepchand Oswal			
<b>Designation :</b>	Whole-time Director			
<b>Address :</b>	Gangadham Bunglow Society, Phase-1, Near Jain Temple, Survey No.615/616, Plot No.39/40, Market Yard, Pune-411037, Maharashtra, India			
<b>Date of Birth/Age :</b>	10.08.1982			
<b>Qualification :</b>	Graduation			
<b>Date of Appointment :</b>	01.07.2008			
<b>DIN No.:</b>	02172266			
<b>Name :</b>	Mr. Ajay Uttamchand Oswal			

<b>Designation :</b>	Whole-time Director		
<b>Address :</b>	Survey No. 586 A/B Girijanayak Society, Near Hyde Park, Market Yard, Pune-411037, Maharashtra, India		
<b>Date of Birth/Age :</b>	06.01.1989		
<b>Qualification :</b>	Graduation		
<b>Date of Appointment :</b>	01.07.2011		
<b>DIN No.:</b>	02202889		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27106GA1994PTC001582	SHIRDI STEEL RE-ROLLERS PRIVATE LIMITED	01/10/2013	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

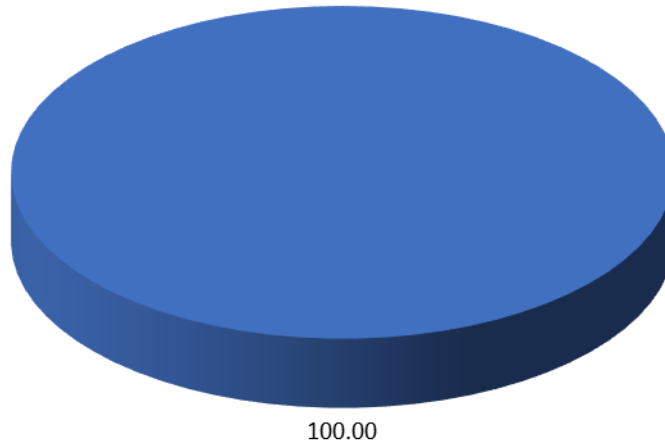
**NOTE: SHAREHOLDING DETAILS FILE ATTACHED**

**AS ON: 29.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
<b>Total</b>	<b>100.00</b>

## Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing of Iron and Steel Products such as Angles, Round Bars, Flats Channels, etc. [Registered Activity]	
<b>Products/ Services :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	26190090	Mill Scale (ASH)
	72162100	M S Angles
	72163200	M S Beams
	72161000	M S Channels
	72111410	M.S.Flats
	72165000	M.S.Shapes & Sections
	72149190	OTHER BARS & RODS
	72044100	M.S.Turning & Boring Scrap
	72045000	Waste & Scrap (End Cuttings)
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	

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<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS: (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<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>Customers :</b>	<ul style="list-style-type: none"> <li>• Jyoti Structures Limited</li> <li>• Bajaj Electricals Limited</li> <li>• Thermax India Limited</li> <li>• Venkys India Limited</li> <li>• BG Shikre Construction Co. Limited</li> <li>• Tata Motors Limited</li> </ul>		
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• The Cosmos Co-Operative Bank Limited (Chinchwad Branch)  269/270, Shaniwar Peth, Pune-411030, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Term loans from banks	147.661	0.000
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	132.963	111.623
	<b>Total</b>	<b>280.624</b>	<b>111.623</b>

<b>Auditors :</b>	
<b>Name :</b>	Khandelwal Jain and Associates Chartered Accountants
<b>Address :</b>	The Ruby North West Wing, 9 <sup>th</sup> Floor, Senapati Bapart Marg, Dadar West, Mumbai-400028, Maharashtra, India
<b>PAN No.:</b>	AAOFK4306M
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises in which KMP are interested :</b>	<ul style="list-style-type: none"> <li>• Alka Steels</li> <li>• Ajinkya Electromelt Private Limited</li> <li>• Shree Traders</li> <li>• Ferrotherm</li> <li>• Gathani Udyog</li> <li>• Indrayani Ferrocast Private Limited</li> <li>• Uttam Enterprises</li> <li>• Shradha Ispat Private Limited</li> <li>• Somalka Builders</li> <li>• Shirdi Steel Re-Rollers Private Limited</li> <li>• Vedanga Infratech</li> <li>• Sharp Finance</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
465000	Equity Shares	INR 100/- each	INR 46.500 Million

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

No. of Shares	Type	Value	Amount
55080	Equity Shares	INR 100/- each	INR 5.508 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	5.508	5.400	5.400
(b) Reserves and Surplus	533.900	621.564	527.163
(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>539.408</b>	<b>626.964</b>	<b>532.563</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	676.012	137.437	158.256
(b) Deferred tax liabilities (Net)	19.958	13.290	13.290
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>695.970</b>	<b>150.727</b>	<b>171.546</b>
(4) Current Liabilities			
(a) Short-term borrowings	132.963	111.623	166.882
(b) Trade payables	10.846	5.686	27.932
(c) Other current liabilities	43.456	12.564	18.645
(d) Short-term provisions	19.217	9.575	39.908
<b>Total Current Liabilities (4)</b>	<b>206.482</b>	<b>139.448</b>	<b>253.367</b>
<b>TOTAL</b>	<b>1441.860</b>	<b>917.139</b>	<b>957.476</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	407.184	99.826	102.046
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	10.009	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	7.430	60.070	43.870
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	103.149	371.364	161.364
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>527.772</b>	<b>531.260</b>	<b>307.280</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	399.255	159.853	354.344
(c) Trade receivables	353.329	192.890	241.567
(d) Cash and bank balances	57.589	4.763	5.288
(e) Short-term loans and advances	27.066	1.522	5.846
(f) Other current assets	76.849	26.851	43.151
<b>Total Current Assets</b>	<b>914.088</b>	<b>385.879</b>	<b>650.196</b>
<b>TOTAL</b>	<b>1441.860</b>	<b>917.139</b>	<b>957.476</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Total Revenue from operations	2292.147	1870.199	2465.616
	Other Income	17.245	16.103	14.969
	<b>TOTAL</b>	<b>2309.392</b>	<b>1886.302</b>	<b>2480.585</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1900.593	1401.807	2153.221
	Purchases of Stock-in-Trade	0.000	0.000	119.279
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(61.114)	190.986	(136.577)
	Employee benefit expense	58.152	46.448	44.598
	CSR expenditure	1.565	1.842	1.066
	Other expenses	151.469	104.801	163.780
	<b>TOTAL</b>	<b>2050.665</b>	<b>1745.884</b>	<b>2345.367</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>258.727</b>	<b>140.418</b>	<b>135.218</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>108.511</b>	<b>29.112</b>	<b>39.035</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>150.216</b>	<b>111.306</b>	<b>96.183</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>48.183</b>	<b>16.906</b>	<b>16.101</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>102.033</b>	<b>94.400</b>	<b>80.082</b>
<b>Less</b>	<b>TAX</b>	<b>45.966</b>	<b>0.000</b>	<b>27.527</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>56.067</b>	<b>94.400</b>	<b>52.555</b>

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Earnings / (Loss) Per Share (INR)	1018.00	1748.00	973.23
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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	0.000	0.856	0.000
Net cash flows from (used in) operations	(166.005)	276.172	66.520
Net cash flows from (used in) operating activities	(166.007)	276.172	5.268

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	56.26	37.65	35.76
Account Receivables Turnover (Income / Sundry Debtors)	6.49	9.70	10.21
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	2.08	1.48	4.49
Inventory Turnover (Operating Income / Inventories)	0.65	0.88	0.38
Asset Turnover (Operating Income / Net Fixed Assets)	0.62	1.41	1.33

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.61	0.30	0.43
Debt Equity Ratio (Total Liability / Networth)	1.50	0.40	0.61
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.38	0.22	0.48

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.77	0.16	0.19
Interest Coverage Ratio (PBIT / Financial Charges)	2.38	4.82	3.46

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	2.45	5.05	2.13
Return on Total Assets (PAT / Total Assets) * 100	%	3.89	10.29	5.49
Return on Investment (ROI) (PAT / Networth) * 100	%	10.39	15.06	9.87

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		4.43	2.77	2.57
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		2.49	1.62	1.17
G-Score Ratio Financial (Networth / Total Assets)		0.37	0.68	0.56
G-Score Ratio Debt (Debts / Equity Capital)		146.87	46.28	60.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		4.43	2.77	2.57

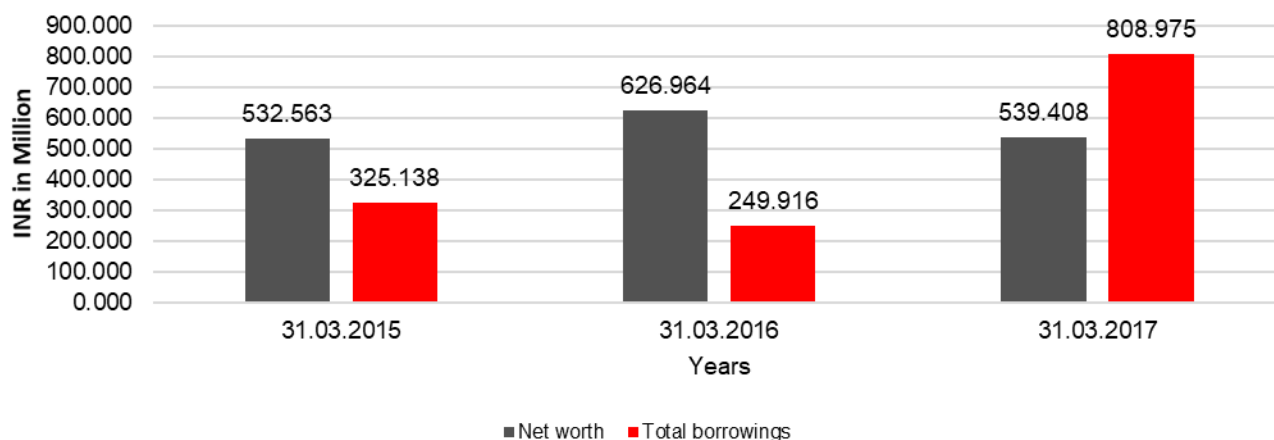
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

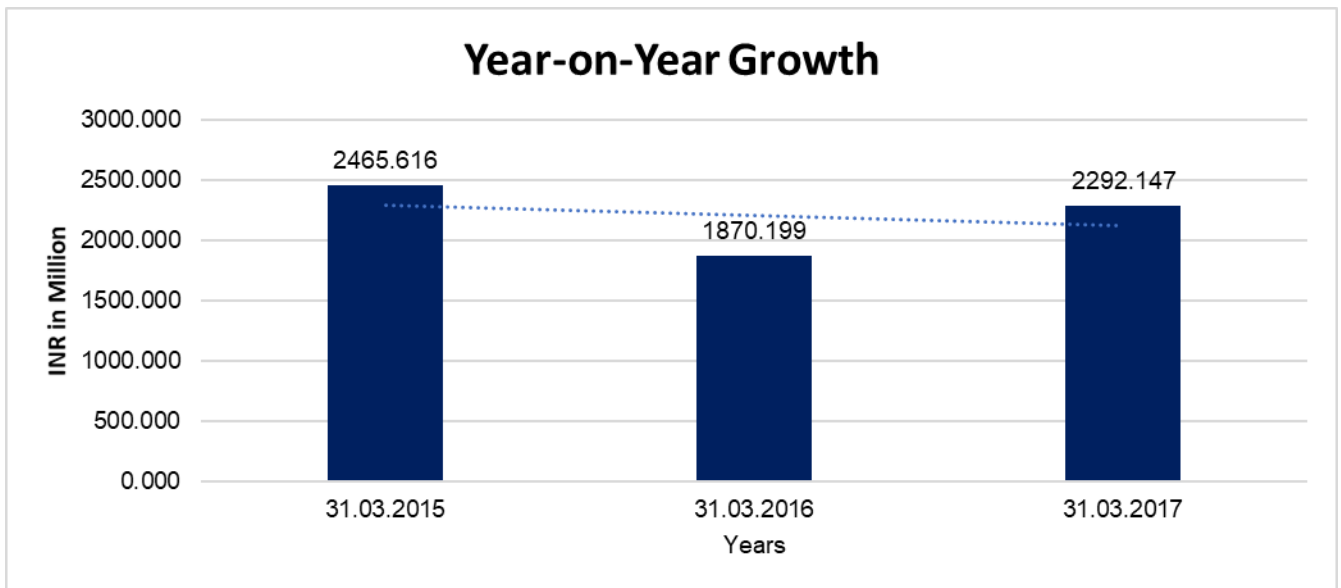
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	5.400	5.400	5.508
Reserves & Surplus	527.163	621.564	533.900
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>532.563</b>	<b>626.964</b>	<b>539.408</b>
Long-term borrowings	158.256	137.437	676.012
Short term borrowings	166.882	111.623	132.963
Current maturities of long-term debts	0.000	0.856	0.000
<b>Total borrowings</b>	<b>325.138</b>	<b>249.916</b>	<b>808.975</b>
<b>Debt/Equity ratio</b>	<b>0.611</b>	<b>0.399</b>	<b>1.500</b>

**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

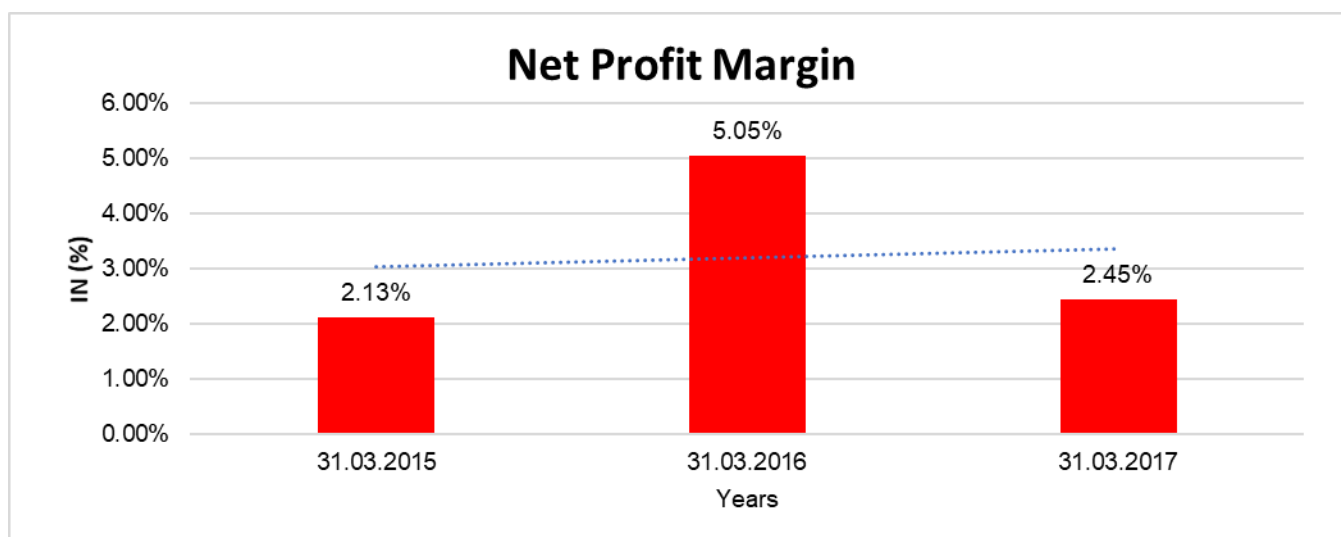
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2465.616	1870.199	2292.147
		(24.149)	22.562



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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	2465.616	1870.199	2292.147
Profit/ (Loss)	52.555	94.400	56.067
	<b>2.13 %</b>	<b>5.05 %</b>	<b>2.45 %</b>



**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	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	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	Yes
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	No
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

**INDEX OF CHARGES**

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODI FICAT ION	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	C039 3668 9	104 907 63	THE COSMOS CO- OPERATIV E BANK LTD. (CHINCHW AD BR)	25/0 4/20 14	-	-	590000000.0	HEAD OFFICE- 269/270SHANIWAR PETHPUNEMH41103 OIN
2	B781 9663 1	104 336 15	THE COSMOS CO- OPERATIV E BANK LIMITED (CHINCHW AD BRANCH)	30/0 5/20 13	-	-	225000000.0	269/270SHANIWAR PETHPUNEMH41103 OIN
3	B557 9889 6	900 827 72	THE COSMOS CO- OPERATIV E BANK LIMITED (CHINCHW AD BRANCH)	10/0 1/20 02	24/0 7/20 12	-	40000000.0	269/270,SHANIWAR PETH,PUNEMH4110 3OIN
4	B360 5357 7	800 479 14	THE COSMOS CO- OPERATIV E BANK LTD. (CHINCHW AD BRANCH)	13/1 2/19 99	12/0 3/20 12	-	250000000.0	269/270SHANIWAR PETHPUNEMH41103 OIN
5	G113 7485 7	900 840 45	THE COSMOS CO - OP.	31/1 2/19 93	-	31/0 8/20 16	2000000.0	269/270; SHANIWARPETHPU NEMH41103OIN

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			BANK LTD.					
6	G113 6877 6	900 867 31	THE COSMOS CO - OP. BANK LTD.	20/0 3/20 04	22/0 7/20 05	31/0 8/20 16	50000000.0	269/270; SHANIWARPETHCHI NCHWAD BRANCHPUNEMH41 1030IN
7	G113 7241 4	900 898 70	THE COSMOS CO - OP. BANK LTD.	30/0 8/19 93	-	31/0 8/20 16	9000000.0	269/270; SHANIWARPETHPU NEMH411030IN

#### UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loans and advances from others	524.997	132.875
Other loans and advances	3.354	4.562
<b>Total</b>	<b>528.351</b>	<b>137.437</b>

#### CONTINGENT LIABILITIES:

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Gurantees issued by the Bank on behalf of the company	11.565	4.515

#### FIXED ASSETS:

##### Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

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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 68.79
UK Pound	1	INR 89.52
Euro	1	INR 79.67

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	PRS
<b>Report Prepared by :</b>	RUP

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**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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