

MIRA INFORM REPORT

Report No. :	519914
Report Date :	16.07.2018

IDENTIFICATION DETAILS

Name :	TBK INDIA PRIVATE LIMITED
Registered Office :	Gat No. 103/264/653/658/666 to 719/721/749/773/774/784, Village-Mahavashi, Taluka Khandara, District -Satara - 412802 Maharashtra
Tel. No.:	91-20-25850170
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	21.08.1998
CIN No.: [Company Identification No.]	U29120PN1998PTC012811
Capital Investment / Paid-up Capital :	INR 288.791 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AABCT0554C
GSTN : [Goods & Service Tax Registration No.]	27AABCT0554C1ZR
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in manufacturing and marketing of water pumps and oil pumps for use in the automobile industry for engine cooling and lubrication. (Registered Activity and also Confirmed by management)
No. of Employees :	150 (Approximately)

RATING & COMMENTS

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 470000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is subsidiary of TBK Company Limited, Japan" incorporated in the year 1998 and it is engaged as manufacturer and supplier of water pumps and oil pumps for automobile industry.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to its previous year but has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the acceptable financial risk profile marked by acceptable network base and average debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by strong financial and managerial support from its holding entity.</p> <p>However, these rating strengths gets partially offset by its pervious year accumulated losses which has resulted into negative reserve of the company.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p>

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
Low Risk	A2

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

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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 16.07.2018

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 :	Mr. Nilesh
Designation :	Accounts Manager
Contact No.:	91-9850968153
Date :	14.07.2018

LOCATIONS

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Registered Office :	Gat No. 103/264/653/658/666 to 719/721/749/773/774/784, Village-Mahavashi, Taluka Khandara, District -Satara - 412802 Maharashtra, India
Tel No.:	91-20-25850170
Mobile No.:	91-9850968153 (Mr. Nilesh)
Fax No.:	Not Available
E-Mail :	ujwal.kirloskar@tbkindia.com pgbhagwat@vsnl.com
Website :	http://www.tbk-jp.com
Location:	Owned
Locality:	Residential
Factory :	Gat No.309/A, Village Shivare, Taluka – Bhore, Pune-412206, Maharashtra, India
Tel. No.:	91-2113-203023 / 24
Area :	4 Acre
Location:	Owned

DIRECTORS

As on 31.03.2018

Name :	Mr. Ujjwal Madhav Kirloskar		
Designation :	Managing Director		
Address :	455, Sindh Housing Society, Aundh, Pune – 411 007, Maharashtra, India		
Date of Birth/Age :	29.12.1969		
Date of Appointment :	17.11.1999		
PAN No.:	ABXPK2246C		
Din No.:	00247398		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29112MH1980PTC022292	LUBRICARE PVT LTD	01/11/1992	-
U29120PN1999PTC014089	LUBRICARE ENGINEERING AND SERVICES PRIVATE LIMITED	18/10/1999	-
Name :	Toru Hyodo		
Designation :	Whole-time Director		
Address :	1-25-11 Tsunishii Kamakura Shi 2480034 Jp		
Date of Appointment :	01.06.2017		
PAN No.:	AHUPT8685M		
Din No.:	01629270		
Name :	Mr. Madhav Kasinath Kirloskar		
Designation :	Director		
Address :	455, Sindh Housing Society, Aundh, Pune – 411 007, Maharashtra, India		
Date of Birth/Age :	06.05.1941		

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Date of Appointment :	17.11.1999		
Din No.:	00247374		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28939MH1981PTC024939	KOTOBUKI FINE-CUT PVT LTD	30/03/1985	-
U29112MH1980PTC022292	LUBRICARE PVT LTD	31/03/2015	-
U29120PN1999PTC014089	LUBRICARE ENGINEERING AND SERVICES PRIVATE LIMITED	18/10/1999	-
U32102MH1962PTC012271	MADHAV CAPACITORS PVT LTD	15/03/1989	-
U74999PN2016NPL166262	SIND ASSOCIATION FOR SOCIAL RESPONSIBILITY	02/09/2016	-
Name : Masahiro Kobayashi			
Designation : Director			
Address : 2-13-1-115 Okubu Shinjuku-Ku Tokyo 0 Jp			
Date of Appointment : 08.12.2016			
Din No.: 07673891			
Name : Koji Hara			
Designation : Nominee Director			
Address : 5-16-3, Nishionuma, Minami, Sagamihara Kanagawa 0 Jp			
Date of Appointment : 21.03.2018			
Din No.: 08050088			
Name : Toshihisa Takiguchi			
Designation : Director			
Address : Leluk Condominium, 8th Floor 1599/256 Soi 69/1 Sukhumvit Road, Prakanong Nua, Wattana Bangkok 010110 Th			
Date of Birth/Age : 07.01.1961			
Date of Appointment : 19.08.2014			
Din No.: 06949240			
Name : Yukihiko Sawada			
Designation : Director			
Address : 4-5-12-603, Kohinata, Bunkyo Tokyo 1120006 Japan			
Date of Birth/Age : 11.10.1963			
Date of Appointment : 10.07.2015			
Din No.: 07212605			
Name : Mr. Hiroaki Yoshio Katayama			
Designation : Director			
Address : 1786-4 Shimotsuruma, Yamato-Shi, Kanagawa-242-0001, Japan			
Date of Birth/Age : 26.10.1951			

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Date of Appointment :	07.07.2009		
Din No.:	02728972		
Name :	Kaoru Ogata		
Designation :	Director		
Address :	Room No.1304, Rhythm, 44/1, Condominium Soi 44, Sukhumvit Road, Prakanong, Klong Toey Bangkok 10110 Th		
Date of Appointment :	21.03.2018		
Din No.:	08081123		
Name :	Mr. Prashant Madhav Kirloskar		
Designation :	Nominee Director		
Address :	P No 455 Sindh Co-Operative Housing Society Aundh, Pune-411007, Maharashtra, India		
Date of Appointment :	28.06.2011		
Din No.:	02486433		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29112MH1980PTC022292	LUBRICARE PVT LTD	01/01/2004	-

KEY EXECUTIVES

Name :	Mr. Nilesh
Designation :	Accounts Manager
Name :	Mr. Ramesh Ramchandra Patil
Designation :	Company Secretary
Address :	Flat No. 7, Sai Niwas, 5/20, Benkar Nagar, Dhayari, Pune- 411041, Maharashtra, India
Date of Appointment :	03.11.2017
PAN No.:	AWCPP8105B

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 29.09.2017

Names of Shareholders (Equity Shares)	No. of Shares
Lubricare Private Limited, India	120818
Lubricare Engineering and Services Private Limited, India	455000
TBK Company Limited, Japan	1727454
TBKK Thailand Company Limited, Thailand	575818
Total	2879090

Names of Shareholder (Preference Shares)	No. of Shares
TBK Company Limited, Japan	26000000

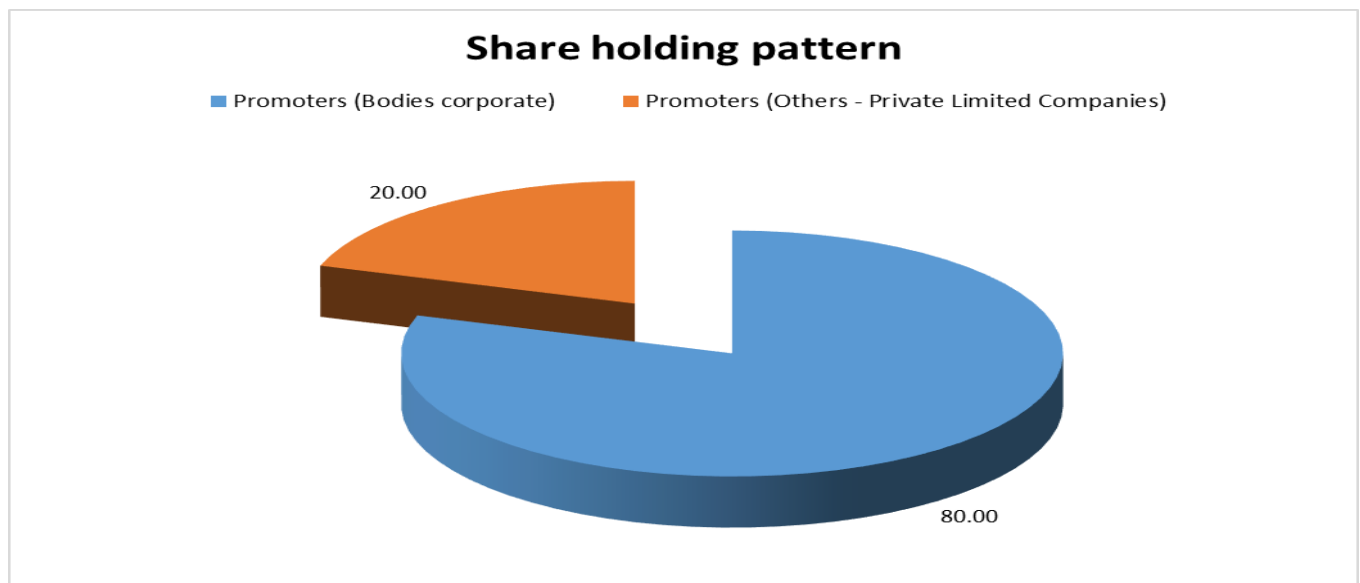
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Total		26000000
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Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Bodies corporate)	80.00
Promoters (Others - Private Limited Companies)	20.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in manufacturing and marketing of water pumps and oil pumps for use in the automobile industry for engine cooling and lubrication. (Registered Activity and also Confirmed by management)	
Products :	Item Code No.	Product Description
	84133030	Manufacture and sale of water pumps and oil pumps.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Finished Goods
	Countries :	• European Countries

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Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Germany • Japan
Terms :	
Selling :	Credit (60, 90 Days)
Purchasing :	Credit (60, 90 Days)

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	150 (Approximately)	
Bankers :	Bank Name	The Cosmos Cooperative Bank Limited
	Branch	Cosmos Heights, 269/270, Shaniwar Peth, Pune-411030, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained	--

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	(If Possible)	
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	B S R and Associates LLP Chartered Accountants
Address :	701-703, 7th Floor, Godrej Castlemaine, Next to Ruby Hall Clinic, Bund Garden Road, Pune, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AADFB6889R
Memberships :	--
Collaborators :	--
Holding company :	<ul style="list-style-type: none"> TBK Company Limited, Japan
Fellow Subsidiary company :	<ul style="list-style-type: none"> TBKK (Thailand) Company Limited TBK America Inc.
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> Prajwal Pumps Private Limited
Other related party: (Confirmed by management)	<ul style="list-style-type: none"> Lubricare Private Limited

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
7500000	Equity Shares	INR 10/- each	INR 75.000 Million
26000000	Preference Shares	INR 10/- each	INR 260.000 Million
	Total		INR 335.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2879090	Equity Shares	INR 10/- each	INR 28.791 Million
26000000	Preference Shares	INR 10/- each	INR 260.000 Million
	Total		INR 288.791 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	288.791	288.791	288.791
(b) Reserves & Surplus	(123.052)	(130.073)	(129.412)
(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)	165.739	158.718	159.379
(3) Non-Current Liabilities			
(a) long-term borrowings	675.211	704.525	756.273
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	4.462	3.734	2.785
Total Non-current Liabilities (3)	679.673	708.259	759.058
(4) Current Liabilities			
(a) Short term borrowings	174.453	48.781	62.544
(b) Trade payables	214.803	123.479	120.077
(c) Other current liabilities	72.189	72.440	36.241
(d) Short-term provisions	3.906	3.299	2.420
Total Current Liabilities (4)	465.351	247.999	221.282
TOTAL	1310.763	1114.976	1139.719
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	860.569	805.277	853.371
(ii) Intangible Assets	2.582	3.536	1.256
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.165	0.165	0.165
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	67.356	46.636	32.455
(e) Other Non-current assets	1.627	1.099	4.421
Total Non-Current Assets	932.299	856.713	891.668

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	96.530	72.863	58.189
(c) Trade receivables	270.711	145.534	136.228
(d) Cash and cash equivalents	4.710	5.676	29.188
(e) Short-term loans and advances	6.513	12.539	24.446
(f) Other current assets	0.000	21.651	0.000
Total Current Assets	378.464	258.263	248.051
TOTAL	1310.763	1114.976	1139.719

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	971.565	745.627	604.093
	Other Income	43.511	0.394	5.406
	TOTAL	1015.076	746.021	609.499
		(Due to Business growth)		
Less	EXPENSES			
	Cost of Materials Consumed	783.383	563.122	480.699
	Purchases of Stock-in-Trade	0.000	0.0000	11.190
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.203)	7.489	(9.607)
	Employees benefits expense	76.345	65.760	52.532
	Other expenses	92.342	52.540	53.259
	TOTAL	947.867	688.911	588.073
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	67.209	57.110	21.426
Less	FINANCIAL EXPENSES	13.875	10.523	10.027
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	53.334	46.587	11.399
Less/ Add	DEPRECIATION/ AMORTISATION	44.408	48.085	37.801
	PROFIT/ (LOSS) BEFORE TAX	8.926	(1.498)	(26.402)
Less	TAX	0.000	0.000	0.000

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	PROFIT/ (LOSS) AFTER TAX	8.926	(1.498)	(26.402)
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	233.213	150.488	145.479
	TOTAL EARNINGS	233.213	150.488	145.479
	IMPORTS			
	Raw Materials	55.545	40.981	26.539
	Capital goods	10.294	0.254	1.228
	Purchase of machinery spares and tools	0.000	0.091	0.503
	TOTAL IMPORTS	65.839	41.326	28.270
	Earnings / (Loss) Per Share (INR)	(15.66)	(19.05)	(27.70)

Expected Sales (2018-2019): INR 1000.000 Million

The above information has been part by Mr. Nilesh (Accounts Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	47.652	44.767	16.377
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(28.731)	46.263	(28.208)
Net cash flows from (used in) operating activity	(28.803)	46.244	(28.333)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	101.70	71.24	82.31
Account Receivables Turnover (Income / Sundry Debtors)	3.59	5.12	4.43
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	100.08	80.04	89.10
Inventory Turnover (Operating Income / Inventories)	0.70	0.78	0.37

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Asset Turnover (Operating Income / Net Fixed Assets)	0.08	0.07	0.03
---	------	------	------

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.91	0.89	0.87
Debt Equity Ratio (Total Liability / Networth)	5.41	5.03	5.24
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.81	1.56	1.39
Fixed Assets to Networth (Net Fixed Assets / Networth)	5.21	5.10	5.36
Interest Coverage Ratio (PBIT / Financial Charges)	4.84	5.43	2.14

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.92	(0.20)	(4.37)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.68	(0.13)	(2.32)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.39	(0.94)	(16.57)

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	0.81	1.04	1.12
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.61	0.75	0.86
G-Score Ratio Financial (Networth / Total Assets)	0.13	0.14	0.14

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G-Score Ratio Debt (Debts / Equity Capital)	3.11	2.76	2.89
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.81	1.04	1.12

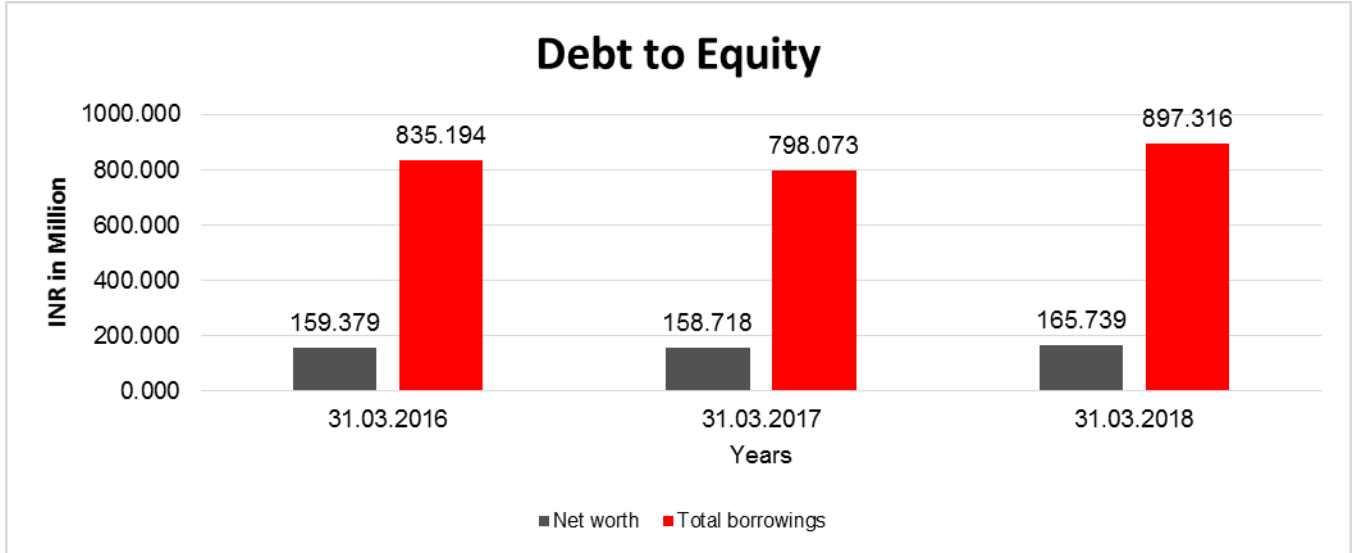
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

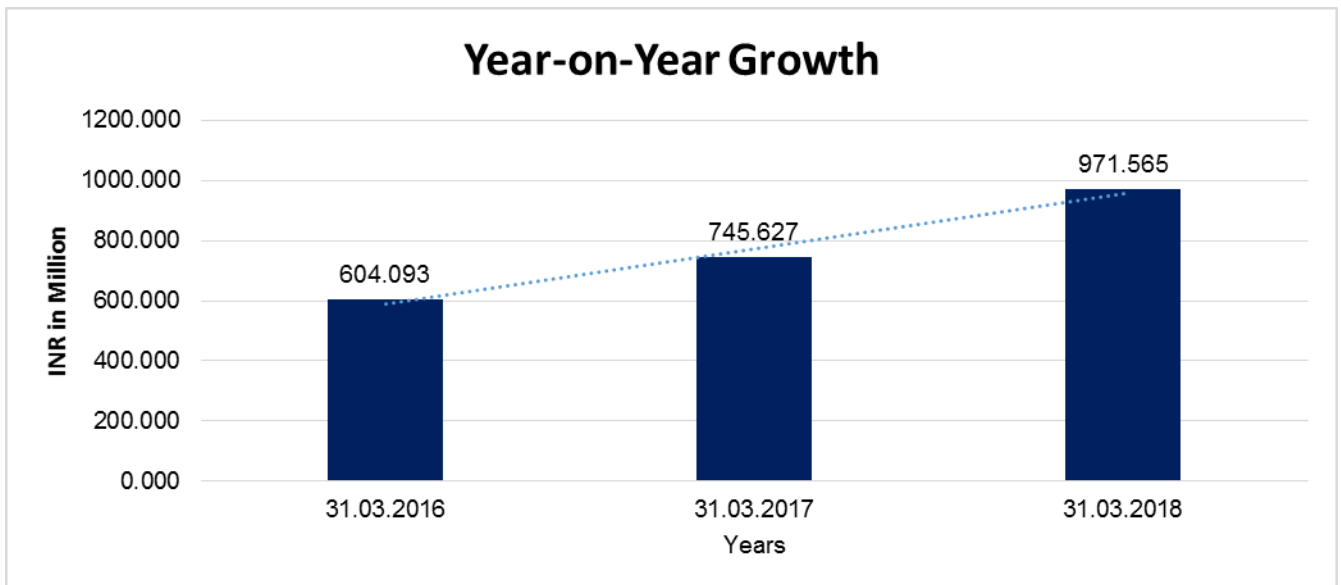
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	288.791	288.791	288.791
Reserves & Surplus	(129.412)	(130.073)	(123.052)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	159.379	158.718	165.739
long-term borrowings	756.273	704.525	675.211
Short term borrowings	62.544	48.781	174.453
Current maturities of long-term debts	16.377	44.767	47.652
Total borrowings	835.194	798.073	897.316
Debt/Equity ratio	5.240	5.028	5.414

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YEAR-ON-YEAR GROWTH

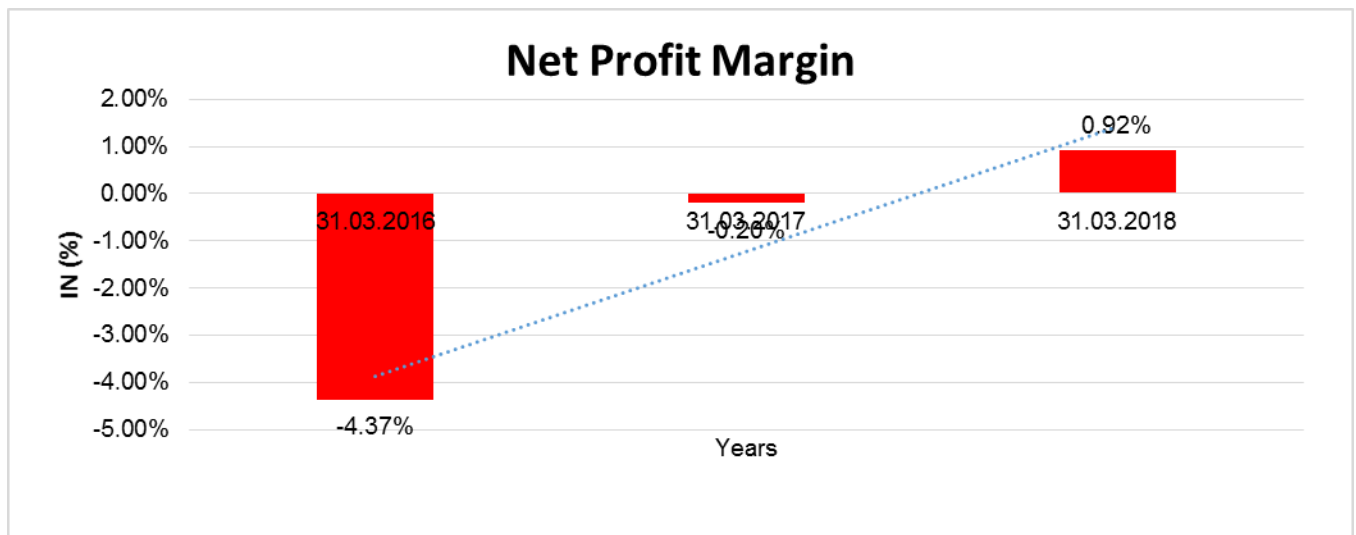
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	604.093	745.627	971.565
		23.429	30.302



NET PROFIT MARGIN

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Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	604.093	745.627	971.565
Profit	(26.402)	(1.498)	8.926
	(4.37)%	(0.20)%	0.92%



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	Yes
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes

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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	--
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%	Yes
28]	Estimation for coming financial year	Yes
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	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

NOTE: As claimed by Mr. Nilesh (Accounts Manager) that the registered office of the company has been shifted from “455, Sindh Housing Society, Aundh, Pune-411007, Maharashtra, India” to the “Gat No. 103/264/653/658/666 to 719/721/749/773/774/784, Village-Mahavashi, Taluka-Khandara, District -Satara - 412802 Maharashtra, India”

COMPANY OVERVIEW

The company was incorporated in year 1998 and it became subsidiary of TBK Company Limited, Japan in year 2011-12. The Company is engaged in the business of manufacturing and marketing of water pumps and oil pumps for use in the automobile industry for engine cooling and lubrication.

THE STATE OF COMPANY AFFAIRS:

The total income for the current year is INR 1015.076 million against INR 746.021 million as during the previous year. The exports during current year is INR 233.213 million compared to INR 150.488million as during the previous year.

FUTURE PROSPECTS:

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For the financial year 2018-19 the Company's projected turnover is estimated at INR 1145.000 million. The Company in the coming years shall be concentrating on cost reduction and new projects in hand. Also the Company is expecting good business from exports of its products to new customer at USA.

UNSECURED LOAN

Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Partly convertible debentures intercorporate (OCD will be Converted into 1 Equity Shares of INR 10 each for every OCD at the option of debenture holder such option can be exercised after expiry of 10 Years from the date of issue of the OCD)	420.000	420.000
Other external commercial borrowings	255.211	284.525
Short-term borrowings		
Loans repayable on demand from others	174.453	48.781
Total	849.664	753.306

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B84700616	10064562	COSMOS CO-OPERATIVE BANK LIMITED	28/07/2007	19/08/2013	-	18000000.0	COSMOS HEIGHTS 269/270 SHANIWAR PETH PUNE MAHARASHT RA 411030 INDIA
2	Y10178266	90093245	THE COSMOS CO-OPERATIVE BANK LIMITED	08/07/2005	-	-	3000000.0	269/270 SANIWAR PETH PUNE MAHARASHT RA 411030 INDIA
3	B08448136	90089059	THE COSMOS CO-OP BANK LIMITED	27/09/2005	-	22/02/2011	4600000.0	269/270 SANIWAR PETH PUNE MAHARASHT RA 411030 INDIA

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TBK INDIA PRIVATE LIMITED – 519914

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4	A7033344 8	9009278 8	THE COSMOS CO- OPERATIV E BANK LIMITED	15/09/200 4	-	10/09/2 009	4900000.0	269/270 SANIWAR PETH PUNE MAHARASHT RA 411030 INDIA
5	A6569992 8	1001086 3	THE COSMOS CO- OPERATIV E BANK LIMITED	13/06/200 6	-	10/07/2 009	1200000.0	AUNDH SANEWADI BRANCH AUNDH PUNE MAHARASHT RA 411007 INDIA
6	A0268046 0	9009264 4	THE OOSMOS CO- OPERATIV E BANK LIMITED	26/05/200 4	-	31/07/2 006	750000.0	269/270 SANIWAR PETH PUNE MAHARASHT RA 411030 INDIA
7	A0268064 3	8000782 8	COSMOS CO OPERATIV E BANK LIMITED	29/07/200 1	-	31/07/2 006	3500000.0	SHANIWAR PETH PUNE MAHARASHT RA 411030 INDIA
8	A0268016 3	9009184 8	THE COSMOS CO- OPERATIV E BANK LIMITED	15/04/200 2	-	31/07/2 006	1000000.0	269/270 SANIWAR PETH PUNE MAHARASHT RA 411030 INDIA
9	A0267986 8	9009123 8	THE COSMOS CO- OPERATIV E BANK LIMITED	07/04/200 0	-	31/07/2 006	5100000.0	269/270 SANIWAR PETH PUNE MAHARASHT RA 411030 INDIA

FIXED ASSETS

- Land
- Buildings
- Factory building
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment

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- Computer equipments

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 68.82
UK Pound	1	INR 91.34
Euro	1	INR 80.79

INFORMATION DETAILS

Information Gathered by :	NGLS
Analysis Done by :	NIS
Report Prepared by :	RKI

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	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)

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