

KOLAR-CHIKKABALLAPURA DISTRICT CO-OPERATIVE MILK PRODUCERS UNION LIMITED

519956

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MIRA INFORM REPORT

Report No. :	519956
Report Date :	19.07.2018

IDENTIFICATION DETAILS

Name :	KOLAR-CHIKKABALLAPURA DISTRICT CO-OPERATIVE MILK PRODUCERS UNION LIMITED
Registered Office :	Kolar Dairy Premises, NH 75 Huthur Post, Kolar-563102, Karnataka
Tel. No.:	91-8152-282300
Country :	India
Financials (as on) :	Not Available
Date of Incorporation :	23.03.1987
PAN No.: [Permanent Account No.]	Not Available
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Co-operative Society
Line of Business :	Manufacturer of Milk Products. (From Indirect Source)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	Usually correct

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Litigation :	Clear
Comments :	<p>Kolar-Chikkaballapura District Co-Operative Milk Producers Union Limited., (KOMUL) IS Karnataka's 2nd highest Milk producing District organisation. It is a District level apex body of milk cooperative in Karnataka, which aims to provide remunerative returns to the farmers by eliminating the middlemen and also serve the interest of consumers by providing quality Milk and milk products, which are good value for money.</p> <p>Kolar-Chikkaballapura District Co-operative Milk Producers Union is registered under Co-operative Societies act after bifurcation from Bangalore District Co-Operative Milk Producers Union on 23.03.1987.</p> <p>The area of operation is restricted to Kolar and Chikkaballapur District having 2919 villages of 11 revenue Taluks.</p> <p>Rating takes into consideration subject long standing track record of business operation along with experienced management team and its established name in Karnataka.</p> <p>Payment terms are reported to be usually correct and as per commitments.</p> <p>The Co-operative union can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

Any query related to this report can be made on e-mail : 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
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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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 19.07.2018

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 DENIED BY

Name :	Mr. Venkatesh Prasad
Designation :	Manager
Contact No.:	91-7760964591
Date :	17.07.2018

LOCATIONS

Registered Office :	Kolar Dairy Premises, NH 75 Huthur Post, Kolar-563102, Karnataka, India
Tel. No.:	91-8152-282300 / 282302
Mobile No.:	91-7760964591 (Mr. Venkatesh Prasad)
Fax No.:	91-8152-282302
E-Mail :	kumulmd@yahoo.co.in kumulmd@gmail.com
Website :	http://www.komul.coop

MEMBERS

Name :	Mr. Dr. G.T. Gopal
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Designation :	Managing Director
Name :	Sri N Hanumesh
Designation :	Managing Director
Name :	Sri K V Nagaraju
Designation :	Director, CBpura Tq
Name :	Sri Jayasimha Krishnappa
Designation :	Director, Bangarpete Tq
Name :	Sri R.Ramakrishne Gowda
Designation :	Director, Kolar Tq
Name :	Sri K.Y Nanjegowda
Designation :	Director, Malur Tq
Name :	Sri Y.B Aswthnarayana
Designation :	Director, Chinthamani Tq
Name :	Sri Muniyappa
Designation :	Director, Shidlaghatta Tq
Name :	Sri M Byrareddy
Designation :	Director, SVpura Tq
Name :	Sri R.R Rajender Gowda
Designation :	Director, Mulbagal Tq
Name :	Sri K.Y Nanjegowda
Designation :	Director
Name :	Sri K Prabhakar Reddy
Designation :	Director
Name :	Sri Ashwanath Reddy L
Designation :	Director and KMF Board Member
Name :	Smt Parvathamma
Designation :	Director
Address :	Kolar District
Name :	Smt Sunandamma
Designation :	Director
Address:	CB Pura District

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Name :	Sri N G Bytappa
Designation :	Director Government Nominee
Name :	Sri Ravikumar Kakade
Designation :	Director (Marketing) KMF Representative

KEY EXECUTIVES

Name :	Sri B.C. Sathish
Designation :	Joint Registrar of Co-operative Department Representative
Name :	Sri M S Sayed
Designation :	General Manager of NDDB Representative
Name :	Sri P.C.Patnaik
Designation :	NDDB Representative
Name :	Sri M.D. Narasimhamurthy
Designation :	RCS Representative
Name :	Dr H V Thippa Reddy
Designation :	KMF Representative
Name :	Dr Channakeshavaiah
Designation :	Dept. of AH Representative
Name :	Dr. Raghurame Gowda
Designation :	Deputy Director of Animal Husbandry Dept. Representative
Name :	Mr. Venkatesh Prasad
Designation :	Manager
Name :	Sri N G Bytappa
Designation :	President

BUSINESS DETAILS

Line of Business :	Manufacturer of Milk Products. (From Indirect Source)
Products :	Milk
Brand Names :	Not Available
Agencies Held :	Not Available

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	--
	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)	--

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Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

FINANCIAL DATA
[all figures are in INR Million]

NOT AVAILABLE

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	No
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No

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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	No
35	Negative Reporting by Auditors in the Annual Report	No

MILESTONES

- 1987 Bifurcation of the district from an operational area of Bangalore Milk Union Ltd.,(BAMUL) to form a separate milk union.
- 1987 Establishment of first Women Dairy Co-operative Society in the Union.
- 1989 Inauguration of Sadali chilling center.
- 1990 Initiation of milk marketing at Inter-dairy rate.
- 1991 Inauguration of Gowribidnur chilling center.
- 1991 KMF handed over chilling centers at Kolar, Sadali, Chintamani and Gowribidnur to Kolar Milk Union Limited,
- 1994 Inauguration of full-fledged dairy at Kolar with a processing capacity of 1 Lakh Liter per day.
- 1994 Union started liquid milk marketing under the brand name of Nandini in Polythene Packets.
- 1995 Inauguration of Administrative Building in the Dairy campus.
- 1998 Inauguration of Cheese Plant.
- 1999 Union started marketing Nandini Good life Milk.
- 1999 Expansion of processing capacity of Chintamani chilling center.
- 2000 Outside the state, entry into the Chennai for Milk marketing.
- 2001 Inauguration of Animal Disease Diagnostic Laboratory at Chintamani chilling center campus.
- 2001 Installation of AMC Units at DCS level.
- 2001 For the first-time in the history of Karnataka, inauguration of BMC centers in the jurisdiction of KOMUL
- 2001 Kolar-Chikkaballapura Dairy certified for ISO-9002 Quality Management System
- 2001 Union started marketing Masti Dahi.
- 2001 Expansion of Tetrapak Unit.
- 2001 Inauguration of Community Machine Milking Parlors (centers).
- 2002 Started implementation of TIFAC Project.
- 2003 Union bagged National Productivity Council Award – 2nd Place.
- 2004 Union bagged National Productivity Council Award again – 2nd Place.
- 2004 So far the day maximum milk procurement in the history is 3rd December 2004 (7,38,838 Kgs)
- 2005 Inauguration of 100th BMC centers in the jurisdiction of KOMUL.
- 2006 Union bagged Best Co-operative Union Award in the state.
- 2006 – Establishment of Producers Welfare Trust.
- 2007 Expanded UHT Processing Capacity from existing 0.40 LLPD to 1.5 LLPD.
 - Nov 2007 : UHT packing Machine installed and commissioned the following

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- TBA-8 1Ltr Brik packing machine – 6000 Ltrs/hour
- Tetra Flex Sterilizer – 7000 Ltrs/hour
- TFA-A1 500ml Fino Packing Machine – 3600 Ltrs/Hour
- May 2008 : Union started to export Goodlife milk with a shelf life of 1year to Singapore
- Sep 2008 : Union started to supply Goodlife milk to Indian army
- Dec 2008 : Union received Energy Conservation Award both from Central and Sate Governamnts.
- Dec 2008 : Our Union was renamed to “KOLAR CHIKKABALLAPURA COOPERATIVE MILK PRODUCERS SOCIETIES UNION LTD”
- March 2009 : Installed and Commissioned the following
 - TFA-A1 500ml Fino Packing machine – 3600 Ltrs/hour
 - TFA-A1 200ml Fino packing machine – 2100 Ltrs/hour
- April 2009 : Introduced Goodlife milk 200ml fino packets to market.
- May 2009: Launched New 100ml Brik UHT variant Milk called “Sampoorna” with Fat 4.5% & SNF 8.5% to market.

DIARY ACTIVITIES

Under Co-operative sector, Kolar-Chikkaballapura Milk Union Limited (KOMUL) is totally autonomous organization. It functions through elected management committee. Operational area of union is restricted only to Kolar district comprising of 11 Taluks. In order to give more importance to dairy farming activities in rural area in turn to bring over all improvement in production and development, the Union is functioning with the following set of objectives they are:

- To improve Dairy farming activities in rural area by establishing Milk producers co-operative societies (MPCS) under co-operative principles.
- To provide assured and remunerative market round the year for the Milk produced by the producer members.
- To provide package of technical inputs to its Milk producers for the enhancement of milk production. This includes facilities such as emergency visit service, Infertility camps, First Aid centers, Artificial insemination, Mass Vaccination programme against Foot and Mouth Disease, Vaccination against Thelariasis, Animal Disease Diagnostic Laboratory, supply of balanced cattle feed at subsidies rate, Fodder development programmes, besides extension of education.
- To provide necessary training for Dairy co-operative Society (DCS) staff and members of management committee.
- To facilitate rural development by providing self-employment opportunities for unemployed youths at village level. In other words to prevent migration of unemployed youths from rural area they're by providing an opportunity for steady income.
- To eliminate middleman by organising DSC owned and managed by producers themselves.
- To provide quality milk and milk products to urban consumers at reasonable price.
- Finally, to provide contact between producers in the village and consumers in the town, this acts as a bridge to bring society economics and changes in the society.

CMT REPORT (Corruption, Money Laundering & Terrorism]

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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

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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 68.56
UK Pound	1	INR 89.72
Euro	1	INR 79.74

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	DIV
Report Prepared by :	SUJ

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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	NO
--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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