

MIRA INFORM REPORT

Report No. :	521772
Report Date :	25.07.2018

IDENTIFICATION DETAILS

Name :	DBS BANK LIMITED [w. e. f. 21.07.2003]
Formerly Known As :	THE DEVELOPMENT BANK OF SINGAPORE LIMITED
Indian Branch Office :	Ground Floor, Express Towers Nariman Point Mumbai – 400021, Maharashtra, India
Tel. No.:	91-20-66218888
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	15.03.1995
Capital Investment / Paid-up Capital :	INR 37057.895 Million
FCRN No :	F02064
PAN No. : [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Foreign Registered Bank
Line of Business :	Subject undertakes Activities of Retail Banking, Corporate / Wholesale Banking and Funding Management Unit. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :	A+
------------------------	----

Credit Rating	Explanation	Rating Comments
---------------	-------------	-----------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DBS BANK LIMITED - 521772 MIRA

PAGE NO. : 2

A+	Low Risk	Business dealings permissible with low risk of default
----	----------	--

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>DBS Bank Limited is a Singaporean multinational banking and financial services company, started in the year 1995 and is owned by DBS Group Holdings Limited (DBS Group). DBS Bank is the largest bank in Singapore. It is having good track record.</p> <p>For the financial year ended 2018, the bank reported a decline in its income and has incurred loss.</p> <p>The rating reflects DBS Bank's leading position in Singapore along with management's proven track record.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be regular and as per commitments.</p> <p>In view of the aforesaid, the bank can be considered for business dealings at 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	CRISIL
Rating	INR 15000.000 Million Certificates of Deposit Programme = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	31.10.2017

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 25.07.2018

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

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-80-66328888 / 261-6675400]

LOCATIONS

Registered Office :	12, Marina Boulevard, Marina Bay Financial Centre, Tower 3, Singapore 018982
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	jitendrashah@db.com GpFin-India@1bank.dbs.com
Website :	http://www.dbs.com/in
Indian Representative	3rd Floor, Fort House, 221 Dr. D.N. Road, Fort, Mumbai - 400001, Maharashtra,

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Office/ Mumbai Branch :	India
Tel. No.:	91-22-66218888/ 66388888
Fax No.:	91-22-66388898
E-Mail :	jitendrashah@dbs.com
Indian Branch Office :	Ground Floor, Express Towers Nariman Point Mumbai – 400021, Maharashtra, India
Bangalore Branch:	3, Salarpuria Windsor, Ulsoor Road Bangalore – 560042, Karnataka, India
Tel. No.:	91-80-66328888
Fax No.:	91-80-66328899
Chennai Branch:	806, Anna Salai Chennai – 600002, Tamilnadu, India
Tel. No.:	91-44-6656 8888
Fax No.:	91-44-6656 8899
Cuddalore Branch:	No. 1, Anugraha Satellite Township Periyakattupalayam, East Coast Road Cuddalore District- 605007, Tamilnadu, India
Tel. No.:	91-41-4230 5100
Surat Branch:	2nd Floor, Shree Ambica Auto Plot No. 10 GIDC - Bhatpore, Hazira Surat 394510, Gujarat, India
Tel. No.:	91-261-6675400
Fax No.:	91-261-6675454
Salem Branch:	24, Yercaud Road Opposite Modern Theaters, Kannakurichi, Po Salem-636008, Gujarat, India
Tel. No.:	91-427-6641 300
Fax No.:	91-427-6641 396
Kolhapur Branch:	Amit Plaza 199/4, 1st floor, Gandhinagar Main Road, Kolhapur- 416119, Maharashtra, India
Tel. No.:	91-23-1305 0100
Kolkata Branch:	4A, Little Russel Street, Kolkata -700071, West Bengal, India
Tel. No.:	91-33-66218888
Fax No.:	91-33-66218899
Moradabad Branch:	8th K.M.Mile Stone Naya Moradabad, Delhi Road Moradabad - 244001 Uttar Pradesh, India
Tel. No.:	91-591-64500 01/02
Nasik Branch :	41/A, Jolly Plaza Howson Road, Deolali Camp Nashik - 422401 Maharashtra, India
Tel. No.:	91-253-6632 100
New Delhi Branch:	Capitol Point, Baba Kharak Singh Marg, Connaught Place, New Delhi -110001, India

Tel. No.:	91-11-3041 8888
Fax No.:	91-11-3041 8899
Pune Branch :	Fortune House, Plot No. 363/2, Gokhale Road, Model Colony, Shivaji Nagar Pune -411016, Maharashtra, India
Tel. No.:	91-20-6621 8888
Fax No.:	91-20-6608 0919

KEY EXECUTIVES

Group Executive	
Committee:	
Name :	Mr. Piyush Gupta
Designation :	Chief Executive Officer
Name :	Chng Sok Hui
Designation :	Chief Finance Officer
Name :	Mr. David Gledhill
Designation :	Group Technology and Operations
Name :	Mr. Sim S Lim
Designation :	DBS Singapore
Name :	Mr. Andrew Ng
Designation :	Treasury & Markets
Name :	Mr. Sebastian Paredes
Designation :	DBS Hong Kong
Name :	Mr. Elbert Pattijn
Designation :	Chief Risk Officer
Name :	Tan Su Shan
Designation :	Consumer Banking/ Wealth Management
Name :	Jeanette Wong
Designation :	Institutional Banking
Group Management	
Committee:	
Name :	Eng-Kwok Seat Moey
Designation :	Capital Markets
Name :	Mr. Neil Ge
Designation :	China DBS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Name :	Mr. Jerry Chen
Designation :	DBS Taiwan
Name :	Lam Chee Kin
Designation :	Group Compliance
Name :	Lee Yan Hong
Designation :	Group Human Resources
Name :	Mr. Jimmy Ng
Designation :	Group Audit
Name :	Karen Ngui
Designation :	Group Strategic Marketing & Communications
Name :	Mr. Shee Tse Koon
Designation :	Group Strategy and Planning
Name :	Mr. Surojit Shome
Designation :	DBS India,
Name :	Mr. Paulus Sutisna
Designation :	DBS Indonesia

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

NOT AVAILABLE

BUSINESS DETAILS

Line of Business :	Subject undertakes Activities of Retail Banking, Corporate / Wholesale Banking and Funding Management Unit. (Registered Activity)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 :	Not Divulged		
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)	--	
Facilities :	Secured borrowings	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Borrowings in India		
	Reserve Bank of India	30650.000	0.000
	Other Banks	0.000	0.000
	Other Institutions and Agencies	8458.748	13630.871
	Borrowing Outside India	29947.620	27323.130

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	Subordinated Debt	16945.500	16861.000
	Total	86001.868	57815.001

Auditors :	
Name:	Deloitte Haskins and Sells Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Ultimate Parent Company :	<ul style="list-style-type: none"> DBS Group Holding Limited
Parent Company:	<ul style="list-style-type: none"> DBS Bank Limited, Singapore
Branches of Parent / Subsidiary of Parent :	<ul style="list-style-type: none"> DBS Bank (Hong Kong) Limited DBS Bank Limited, London DBS Bank Limited, Tokyo DBS Bank Limited, Taipei DBS Bank Limited, Los Angeles DBS Bank (China) Limited PT Bank DBS Indonesia DBS Asia Hub 2 Private Limited DBS Bank India Limited (w.e.f. 7 February 2018)
Entity Over Which the Bank Exercises Control :	<ul style="list-style-type: none"> DBS Bank Employees Provident Fund Trust

CAPITAL STRUCTURE

As on 31.03.2018

Particulars	INR in Million
Amount of deposit kept with the RBI under Section 11(2)(b) of the Banking Regulation Act, 1949 (Face Value)	4050.000
Opening Balance	32113.534
Add: Additional capital received from Head Office during the year	4944.361
Total	37057.895

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

Particulars	31.03.2018	31.03.2017	31.03.2016
Capital	37057.895	32113.534	32113.534
Reserve and Surplus	8722.791	14051.501	12061.730
Deposits	292216.578	269909.652	234275.293
Borrowings	86001.868	57815.001	115363.613
Other Liabilities and Provisions	44533.020	71530.887	44640.072
TOTAL	468532.152	445420.575	438454.242
ASSETS			
Cash and Bank Balances with Reserve Bank of India	21348.314	19882.499	9927.571
Balances with Banks and money at call and short notice	38397.893	26962.433	41082.246
Investments	177976.818	102481.286	155839.572
Advances	178670.566	218382.258	176530.995
Fixed Assets	645.369	580.580	740.446
Other Assets	51493.192	77131.519	54333.412
TOTAL	468532.152	445420.575	438454.242
Contingent Liabilities	4836322.710	3881912.201	3710021.248
Bills for collection	87917.726	87712.584	67950.971

PROFIT & LOSS ACCOUNT

Particulars	31.03.2018	31.03.2017	31.03.2016
INCOME			
Interest earned	24853.948	25779.291	20918.759
Other Income	2966.412	6226.691	2800.086
TOTAL	27820.360	32005.982	23718.845
EXPENDITURE			
Interest expended	18374.895	18533.812	13390.135
Operating Expenses	9488.309	8250.060	6026.943
Provision and contingencies	5285.866	5094.116	4216.169
TOTAL	33149.070	31877.988	23633.247
Net profit for the year	(5328.710)	127.944	85.598

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Profit brought forward	(2407.548)	(2680.450)	(2745.416)
TOTAL	(7736.258)	(2552.456)	(2659.818)
APPROPRIATIONS			
Less:			
Transfer to Statutory Reserve	0.000	31.998	21.400
Appropriation to Investment Reserve Account	(74.768)	(176.906)	(76.800)
Capital Retained in India for CRAR Purpose	0.000	0.000	0.000
Balance Carried Over to Balance Sheet	(7661.490)	(2407.548)	(2680.450)
TOTAL	(7736.258)	(2552.456)	(2659.818)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

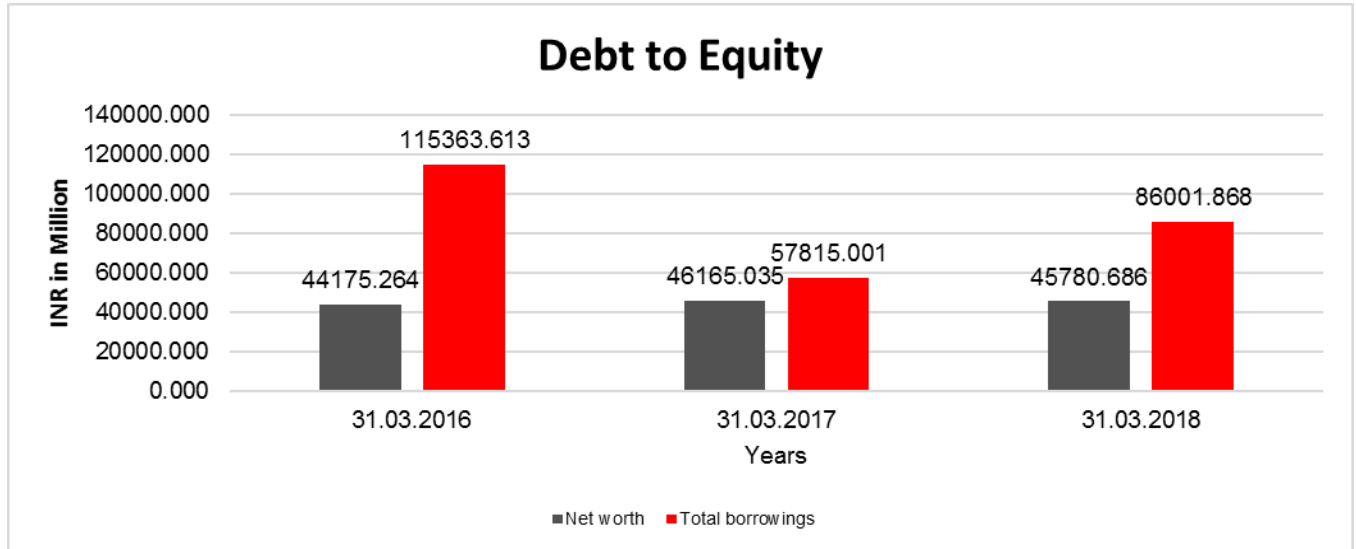
Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	(32104.981)	41047.976	13903.507

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

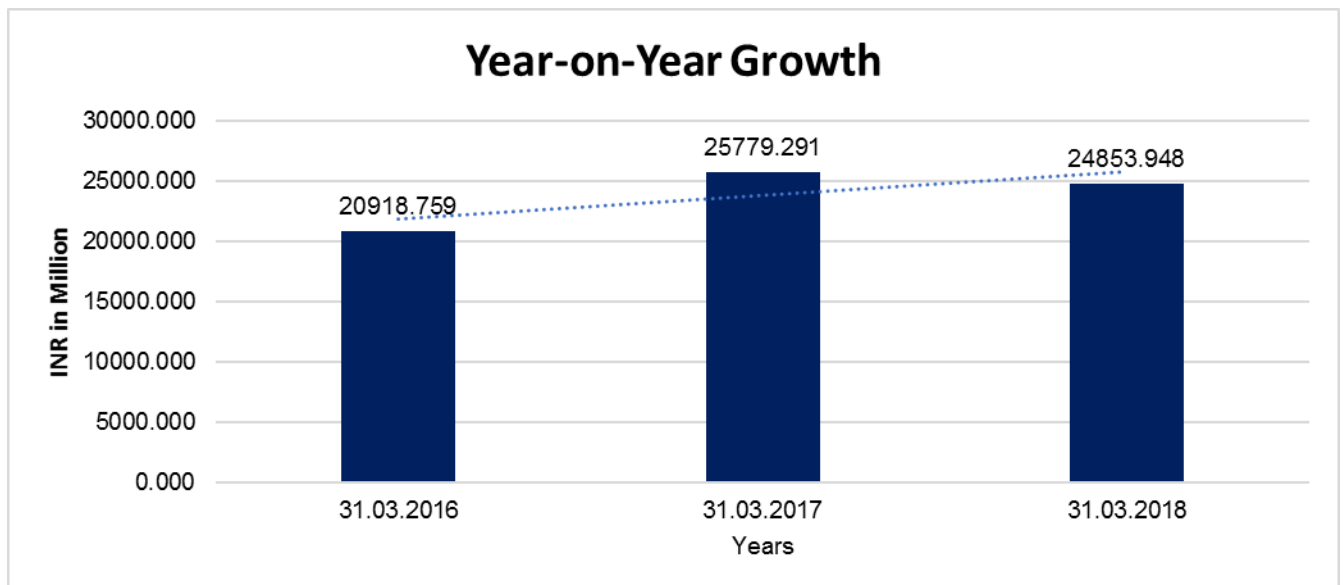
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	32113.534	32113.534	37057.895
Reserves & Surplus	12061.730	14051.501	8722.791
Net worth	44175.264	46165.035	45780.686
Borrowings	115363.613	57815.001	86001.868
Total borrowings	115363.613	57815.001	86001.868
Debt/Equity ratio	2.611	1.252	1.879

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



YEAR-ON-YEAR GROWTH

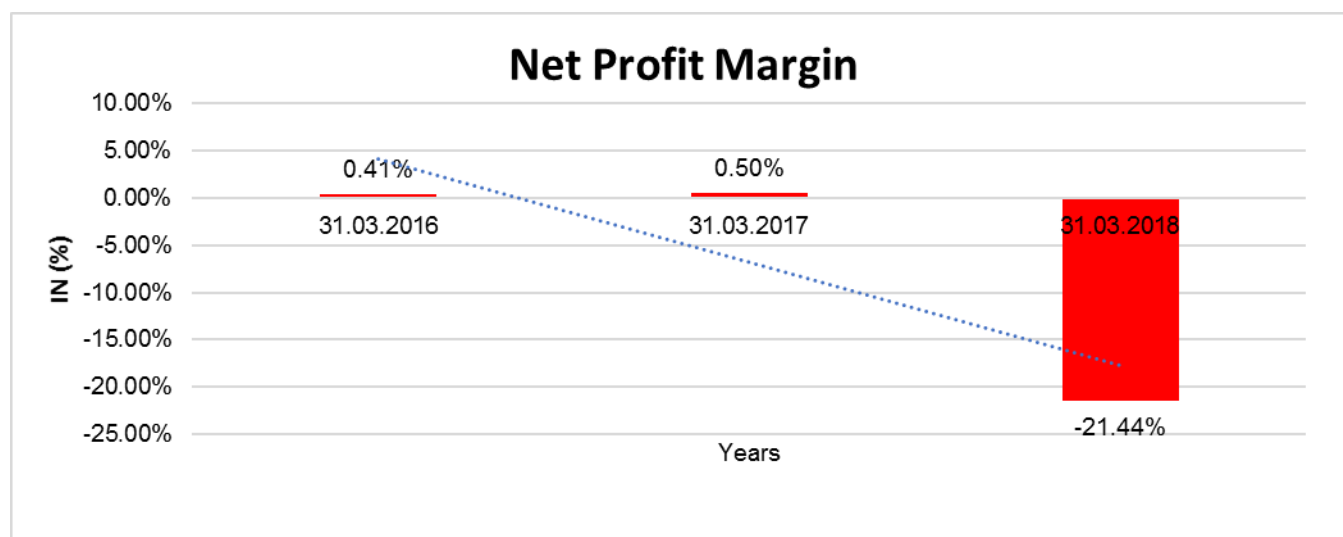
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	20918.759	25779.291	24853.948
		23.235	(3.589)



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	20918.759	25779.291	24853.948
Profit / (Loss)	85.598	127.994	(5328.710)
	0.41%	0.50%	(21.44%)



ABRIDGED BALANCE SHEET – (CONSOLIDATED)

(INR in Million)

Particulars			Balance sheet under regulatory scope of consolidation
A. CAPITAL & LIABILITIES			
1. Paid-up Capital			32113.530
Reserves & Surplus			14051.510
Minority Interest			0.000
Total Capital			4616.504
2. Deposits			2690.965
of which : Deposits from banks			3160.841
of which : Customer deposits			23632.796
of which : Other deposits (CD's)			197.328
3. Borrowings			5781.500
of which : From RBI			0.000
of which : From banks			2732.313
of which : From other institutions & agencies			1363.087
of which : Others (pl. specify)			0.000
of which : Capital instruments			1686.100
4. Other liabilities & provisions			7153.089
Total			44542.058
B. ASSETS			
1. Cash and balances with Reserve Bank of India			19882.500
Balance with banks and money at call and short notice			26962.430
2. Investments			102481.290
of which : Government securities			81138.240
of which : Other approved securities			
of which : Shares			863.170
of which : Debentures & Bonds			10934.100
of which : Subsidiaries / Joint Ventures / Associates			0.000
of which : Others (Commercial Papers, Certificate of deposits, Security Receipts of Asset Reconstruction Companies)			9545.780
3. Loans and advances			218382.260
of which : Loans and advances to banks			59014.300
of which : Loans and advances to customers			159367.960
4. Fixed assets			580.580
5. Other assets			77131.520
of which : Goodwill and intangible assets			0.000
of which : Deferred tax assets			4755.390

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

6. Goodwill on consolidation			0.000
7. Debit balance in Profit & Loss account			0.000
Total Assets			445420.580

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	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	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

BACKGROUND

The accompanying financial statements for the year ended 31 March 2018 comprise the accounts of the India branches of DBS Bank Limited. ('the Bank'), which is incorporated in Singapore. The India branches of the Bank as at 31 March 2018 are located at Mumbai, New Delhi, Bengaluru, Chennai, Pune, Kolkata, Nashik, Surat, Salem, Moradabad, Kolhapur and Cuddalore.

CONTINGENT LIABILITIES

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
(i) Claims against the bank not acknowledged as debts	285.199	279.010
(ii) Liability for partly – paid investments	--	--
(iii) Liability on account of outstanding foreign exchange contracts	1802358.881	1736784.244
(iv) Liability on account of outstanding Currency and Interest Rate Swap and Option contracts and Interest Rate Derivatives	2950850.341	2071953.662
(v) Guarantees given on behalf of constituents	53176.409	42129.760
– in India	8817.725	12605.009
– outside India		
(vi) Acceptances, endorsements and other obligations	20798.115	17814.871
(vii) Other items for which the Bank is contingently liable	36.040	345.645
Total	4836322.710	3881912.201

PRESS RELEASES:

DBS TO STOP FUNDING 'DIRTY-COAL' PROJECTS BY YEAR END

February 09, 2018

The DBS bank will stop financing 'dirty-coal' or low-grade coal projects by the end of this year, but continue to support ventures in emerging markets that uses higher-quality coal, a top bank official has said.

The Singapore-headquartered bank, which is rated among the largest in Asia, will also focus on funding renewable energy projects, Chief Executive Piyush Gupta said.

At a DBS financial results briefing yesterday, bank's he said that the bank will stop financing projects that burn low-grade coal, also known as "dirty coal", by the end of the year.

But, he was quick to assure that the DBS will continue to lend to projects in emerging markets that burn "higher quality" coal, at the same time start developing a portfolio of renewable energy projects to shift the mix of its loans.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

"In respect of coal, we start with one caveat: We have got to remember that the bulk of energy needs in our part of the world are from coal," he said.

Citing global energy reports on coal, according to which by 2040 it would still account for about 40 per cent of the power generation mix, he said, "It is important to understand that you can't turn this off."

"It's not that straightforward an outcome, for either society or the environment. So you've got to be thoughtful about how we transition," Gupta was quoted as saying by the Straits Times.

DBS has still struck a few deals linked to burning such "low-grade" coal this year, and will not pull out of these loans due to pre-commitment.

A report, last month, by Australian environmental advocacy group 'Market Forces' said Singapore banks DBS, OCBC and UOB have financed 21 coal project deals since 2012 worth USD 2.29 billion.

Of these, more than half were for coal-fired power plants that are mostly in Indonesia and Vietnam.

RBI UNLIKELY TO RAISE RATES: DBS

February 07, 2018

MUMBAI: Optimistic revenue projections and concerns over the inflationary impact of Budget FY19 are likely to weigh on sentiment for Indian government bonds. But the Reserve Bank of India is unlikely to raise rates in its monetary policy review on Wednesday, according to a report by DBS. It has also revised up our yield forecasts and think that the front end is attractive.

"Expect the Reserve Bank of India (RBI), at its next monetary policy review on 7 February, to factor in the projected fiscal slippage" said Radhika Rao, India economist at DBS. "The combination of fiscal challenges and rising oil prices makes the RBI's policy path a tricky one this year"

Growth has largely bottomed out, it said. But India has yet to benefit from the synchronised pick-up in global demand. "In this light, we expect the monetary policy committee to turn hawkish, but not enough for the balance to tip towards a rate hike this week" said Rao. While the modest cut in the fuel excise duties will help mitigate the pressure from higher oil prices, the RBI will closely watch the spill-over from the proposed minimum support prices (MSPs) into rural/farm wages and, by extension, demand conditions.

This will, however, be hard to quantify due to scant details. In the past, a sharp increase in MSPs has led to high food inflation and generalised price pressures. For now, the RBI will flag the projected fiscal slippage, higher oil, and MSPs as risks to future inflation, but not as factors that warrant an imminent tightening.

SINGAPORE'S DBS BANK TO LAUNCH INDIA UNIT BY OCTOBER, SAYS REPORT

June 27, 2018

BS Bank is set to start its Indian subsidiary by October, becoming the second foreign bank to open a local unit, Mint reported on Wednesday.

State Bank of Mauritius was the first to open a local subsidiary in India last year, after RBI came out with the regulations in 2013.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

The Singapore-based lender said the setting up of the local subsidiary will be completed once the Reserve Bank of India gives the final approval, according to the report.

India is one of the six core markets for the bank and the local unit is well-capitalised with capital adequacy ratio of INR 50000.000 Million, the report quoted DBS Group CEO Piyush Gupta as saying at a media event.

The bank had infused INR 5000.000 Million of capital into its India unit, taking its capital in India to INR 50000.000 Million by 2017-18.

DBS BANK TO PARTNER FINTECH COMPANIES TO WIDEN REACH IN INDIA
June 2018, 2018

SINGAPORE: DBS Bank, which may become the first foreign bank to set up an Indian subsidiary, plans to attract customers through fintech NSE 0.00 % firms rather than spending much on physical infrastructure NSE 2.19 %.

But the bank is not looking at buying strategic stake in such firms or payment apps in India at this point of time like it did in Singapore, chief executive Piyush Gupta told ET.

It has inked tie-ups with cabs aggregator Ola and financial products market place Paisabazaar in India and looks to take a few more on board for customer acquisition, deputy group head for consumer banking Pearlyn Phau said.

"We are open to exploring opportunities for strategic stakes in fintech companies," Phau said. "But there's no active plan at present."

The bank has invested in Carousell, an online payment app in Singapore, to offer financial products and payment services on its platform in the sovereign city-state.

In India, it is busy in converting itself as a banking subsidiary and is expecting the final licence from the Reserve Bank of India in a month or two to set up the wholly-owned unit. RBI allowed foreign banks to set up subsidiaries in 2013. Operating as a subsidiary would remove the restrictions in business expansion in India including the one that pertains to opening of branches. As spending on physical infrastructure is costlier than digital mode of expansion, DBS Bank plans to take its branch count to merely 50 from 12 now over the next year. State Bank of India NSE 0.09 %, India's largest lender, has over 22,000 branches.

DBS, Singapore's largest lender by assets will be targeting India's 36.5 crore affluent and emerging affluent customers through digital channels. At present, it has a skeletal consumer banking business in the country.

The bank plans to offer financial products mostly through smartphones as part of the digital journey.

"We started thinking of ourselves not as a bank, but as a fintech company," Gupta said. "In India, 100% of our offerings will be through digital platforms." He said the bank would use data for lending and cross-selling products and build front-to-back digital servicing model using artificial intelligence-enabled chatbot to minimise manual processing.

It invested INR 5000.000 Million in March to take its total capital in India to INR 50000.000 Million.



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

DBS BANK LIMITED - 521772 MIRA

PAGE NO. : 18

(The author was in Singapore at the invitation of DBS Bank)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 68.70
UK Pound	1	INR 80.56
Euro	1	INR 90.28

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	DIV
Report Prepared by :	KJL

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	YES
--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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.