

**INDOFIL INDUSTRIES LIMITED - 527147**

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## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 527147     |
| <b>Report Date :</b> | 28.08.2018 |

### IDENTIFICATION DETAILS

|   |  |
|---|--|
| <b>Name :</b>   | INDOFIL INDUSTRIES LIMITED (w.e.f. 05.10.2010)   |
| <b>Formerly Known As :</b>                              | INDOFIL ORGANIC INDUSTRIES LIMITED   |
| <b>Registered Office :</b>                              | Kalpataru Square, 4 <sup>th</sup> Floor, Off Andheri Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra                          |
| <b>Tel. No.:</b>  | 91-22-66637373 / 28322272  |
| <b>Country :</b>  | India  |
| <b>Financials (as on) :</b>                             | 31.03.2017   |
| <b>Date of Incorporation :</b>                          | 09.02.1993   |
| <b>CIN No.:</b><br>[Company Identification No.]         | U24110MH1993PLC070713  |
| <b>Capital Investment / Paid-up Capital :</b>           | INR 213.511 Million  |
| <b>IEC No.:</b><br>[Import-Export Code No.]             | 0396037569   |
| <b>PAN No.:</b><br>[Permanent Account No.]              | AABC14568D   |
| <b>GSTN :</b><br>[Goods & Service Tax Registration No.] | 27AABC14568D1ZM  |
| <b>Legal Form :</b>                                     | A Closely Held Public Limited Liability Company  |
| <b>Line of Business :</b>                               | Manufacturer and Exporter of Agro – Chemicals, Specialty and Performance Chemicals. (Registered Activity also Confirmed by management) |
| <b>No. of Employees :</b>                               | 1000 (Approximately)   |

### RATING & COMMENTS

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

**MIRA's Rating :**

A+

| Credit Rating | Explanation | Rating Comments  |
|---------------|-------------|--|
| A+            | Low Risk    | Business dealings permissible with low risk of default |

|                               |  |
|-------------------------------|--|
| <b>Maximum Credit Limit :</b> | USD 27000000   |
| <b>Status :</b>               | Excellent  |
| <b>Payment Behaviour :</b>    | Regular  |
| <b>Litigation :</b>           | Clear  |
| <b>Comments :</b>             | <p>Subject is an established company incorporated in the year 1993 and it is having excellent track records. It is engaged in the manufacturing of agro-chemicals (technical and formulations) and specialty chemicals.</p> <p>For the financial year 2017, the company has increased its revenue from operations as compared to previous year and maintained decent profit margin of 11.52%.</p> <p>Rating takes into consideration sound financial risk profile of the company marked by healthy network base and low debt balance sheet.</p> <p>Rating also derives strength from its established track records of business operations along with Growing geographical presence and Product Diversification and improvement in the revenue as well as profitability profile during the year.</p> <p>However rating strength is partially offset by sizeable working capital requirement and seasonal nature of business and high dependence on climatic conditions.</p> <p>Trade relations are reported as fair. Payment are seems to be regular.</p> <p>In view of established market position, the company can be considered good for normal business dealings at usual trade terms and conditions.</p> |

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

| Country Name | Previous Rating | Current Rating |
|--------------|-----------------|----------------|
|--------------|-----------------|----------------|

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|-------|---------------------|---------------------|
|       | <b>(31.12.2017)</b> | <b>(01.04.2018)</b> |
| India | A1                  | A1                  |

| <b>Risk Category</b> | <b>ECGC Classification</b> |
|----------------------|----------------------------|
| Insignificant        | A1                         |
| Low Risk             | A2                         |
| Moderately Low Risk  | B1                         |
| Moderate Risk        | B2                         |
| Moderately High Risk | C1                         |
| High Risk            | C2                         |
| Very High Risk       | D                          |

**EXTERNAL AGENCY RATING**

|                           |  |
|---------------------------|--|
| <b>Rating Agency Name</b> | CARE   |
| <b>Rating</b>             | Long Term Rating = A                           |
| <b>Rating Explanation</b> | Adequate degree of safety and low credit risk. |
| <b>Date</b>               | 25.01.2018                                     |

|                           |  |
|---------------------------|--|
| <b>Rating Agency Name</b> | CARE   |
| <b>Rating</b>             | Short Term Rating = A1+                                    |
| <b>Rating Explanation</b> | Very strong degree of safety and carry lowest credit risk. |
| <b>Date</b>               | 25.01.2018   |

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31.03.2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 28.08.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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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**

|                      |                  |
|----------------------|------------------|
| <b>Name :</b>        | Mr. Ramesh       |
| <b>Designation :</b> | Accounts Manager |
| <b>Contact No.:</b>  | 91-22-66637373   |
| <b>Date :</b>        | 27.08.2018       |

**LOCATIONS**

|                                     |  |
|-------------------------------------|--|
| <b>Registered Office / Factory:</b> | Kalpataru Square, 4 <sup>th</sup> Floor, Off Andheri Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra, India   |
| <b>Tel. No.:</b>                    | 91-22-66637373 / 28322275 / 66637555   |
| <b>Mobile No.:</b>                  | Not Available  |
| <b>Fax No.:</b>                     | 91-22-28322272   |
| <b>E-Mail :</b>                     | <a href="mailto:Indofilcs-icc@modi.com">Indofilcs-icc@modi.com</a><br><a href="mailto:Mktagro-icc@modi.com">Mktagro-icc@modi.com</a><br><a href="mailto:indofil@modi.com">indofil@modi.com</a> |
| <b>Website :</b>                    | <a href="http://www.indofilcc.com">www.indofilcc.com</a>   |
| <b>Location :</b>                   | Owned  |
| <b>Locality :</b>                   | Residential  |

|                                |   |
|--------------------------------|---|
| <b>Manufacturing Unit – 1:</b> | Off Swami Vivekananda Road, Azad Nagar, Sandoz Baug Post Office, Thane – 400607, Maharashtra, India |
| <b>Tel. No.:</b>               | 91-22-67999100 / 25898357   |

|                                |  |
|--------------------------------|--|
| <b>Manufacturing Unit – 2:</b> | Plot Number Z-7-1/ZH, SEZ Area, Taluka Vagra, District Baruch, Dahej – 392130, Gujrat, India |
| <b>Tel. No.:</b>               | 91-2641-304101 / 677226  |

|               |  |
|---------------|--|
| <b>Plant:</b> | Plot No.73, J Type Area, GIDC, VAPI – 396195, Gujarat, India |
|---------------|--|

**DIRECTORS**

**As on 31.03.2018**

|                              |   |
|------------------------------|---|
| <b>Name :</b>                | Mr. Krishan Kumar Modi                            |
| <b>Designation :</b>         | Managing Director                                 |
| <b>Address :</b>             | A-1, Maharani Bagh, New Delhi – 110065, India     |
| <b>Date of Birth/Age :</b>   | 27.08.1940  |
| <b>Qualification :</b>       | B.Sc., Advanced Management Programme from Harvard |
| <b>Date of Appointment :</b> | 09.02.1993  |

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|--|--|-------------------|-----------------|
| <b>PAN No.:</b>  | AANPM0159M   |                   |                 |
| <b>DIN No.:</b>  | 00029407   |                   |                 |
| <b>Other Directorship:</b>   |  |                   |                 |
| <b>CIN/FCRN</b>  | <b>Company Name</b>  | <b>Begin Date</b> | <b>End Date</b> |
| L16004MH1936PLC008587  | GODFREY PHILLIPS INDIA LIMITED                             | 05/11/1979        | -               |
| L51909DL1985PLC021077  | PREMIUM MERCHANTS LIMITED                                  | 27/04/2005        | -               |
| U15429UP1932PLC000469  | MODI INDUSTRIES LIMITED                                    | 30/04/1970        | -               |
| U17111UP1946PLC001428  | MODI SPINNING AND WEAVING MILLS COMPANY LIMITED            | 12/02/1976        | -               |
| U24233GJ2011PTC065293  | INDO BAIJIN CHEMICALS PRIVATE LIMITED                      | 28/09/2012        | -               |
| U24297UP1992PTC014505  | AMBER CHEMICALS PRIVATE LIMITED                            | 27/11/2004        | -               |
| U51900MH1994PTC078793  | W D CONSUMER PRODUCTS PRIVATE LIMITED                      | 06/06/1994        | -               |
| U65101DL1992PTC049846  | K K MODI INVESTMENT AND FINANCIAL SERVICES PRIVATE LIMITED | 05/08/1992        | -               |
| U65993DL1979PLC010060  | GOOD INVESTMENTS(INDIA)LTD.                                | 10/08/2007        | -               |
| <b>Name :</b> Mr. Samir Modi   |  |                   |                 |
| <b>Designation :</b> Director  |  |                   |                 |
| <b>Address :</b> A-1, Maharani Bagh, New Delhi – 110065, India                           |  |                   |                 |
| <b>Date of Birth/Age :</b> 15.12.1969  |  |                   |                 |
| <b>Qualification :</b> Graduate and an alumnus of the famed Harvard Business School, USA |  |                   |                 |
| <b>Date of Appointment :</b> 09.02.1993  |  |                   |                 |
| <b>PAN No.:</b>  | AAVPM0628H   |                   |                 |
| <b>DIN No.:</b>  | 00029554   |                   |                 |
| <b>Other Directorship:</b>   |  |                   |                 |
| <b>CIN/FCRN</b>  | <b>Company Name</b>  | <b>Begin Date</b> | <b>End Date</b> |
| L16004MH1936PLC008587  | GODFREY PHILLIPS INDIA LIMITED                             | 30/08/2007        | -               |
| U17118MP1989PLC005568  | SUCCESS PRINCIPLES INDIA LIMITED                           | 30/09/1999        | -               |
| U22219DL2007PTC161659  | SERENDIPITY DESIGN PRIVATE LIMITED                         | 04/04/2007        | -               |
| U24246DL2004PTC125599  | COLORBAR COSMETICS PRIVATE LIMITED                         | 02/04/2004        | -               |
| U29309DL1983PLC016948  | MODERN HOME CARE PRODUCTS LIMITED                          | 27/09/1994        | -               |
| U40100DL2017PTC326322  | ATARI ENERGY PRIVATE LIMITED                               | 22/11/2017        | -               |
| U51103MH2013PTC251276  | BEAUTE PARIS COSMETICS PRIVATE LIMITED                     | 20/12/2013        | -               |
| U51909DL2004PTC129422  | SERENDIPITY ENTERPRISES PRIVATE LIMITED                    | 27/09/2004        | -               |
| U52110DL2004PTC129421  | TWENTY FOUR SEVEN RETAIL STORES PRIVATE LIMITED            | 27/09/2004        | -               |
| <b>Name :</b> Mr. Charu Modi   |  |                   |                 |
| <b>Designation :</b> Wholetime Director  |  |                   |                 |
| <b>Address :</b> A-1, Maharani Bagh, New Delhi – 110065, India                           |  |                   |                 |
| <b>Date of Birth/Age :</b> 28.10.1962  |  |                   |                 |
| <b>Qualification :</b> Commerce Graduate and MBA   |  |                   |                 |
| <b>Date of Appointment :</b> 27.07.2002  |  |                   |                 |

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|--|--|-------------------|-----------------|
| <b>PAN No.:</b>  | ACSPB6374J   |                   |                 |
| <b>DIN No.:</b>  | 00029625   |                   |                 |
| <b>Other Directorship:</b>   |  |                   |                 |
| <b>CIN/FCRN</b>  | <b>Company Name</b>  | <b>Begin Date</b> | <b>End Date</b> |
| U29309DL1983PLC016948  | MODERN HOME CARE PRODUCTS LIMITED                          | 30/03/2000        | -               |
| U51909DL2009PTC189517  | IPM INDIA WHOLESALE TRADING PRIVATE LIMITED                | 26/06/2014        | -               |
| U65101DL1992PTC049846  | K K MODI INVESTMENT AND FINANCIAL SERVICES PRIVATE LIMITED | 30/09/2008        | -               |
| U65993DL2001PTC113464  | CHARU INVESTMENTS PRIVATE LIMITED                          | 28/12/2001        | -               |
| U67120DL1979PTC114042  | INDO EURO INVESTMENT COMPANY PRIVATE LIMITED               | 18/03/2000        | -               |
| U67120UP1980PTC004955  | TOUCH WOOD INVESTMENT PRIVATE LIMITED                      | 09/08/1982        | -               |
| U72200DL1973PLC110617  | MODICARE LIMITED   | 18/03/2000        | -               |
| U74140MH2001PTC132192  | MARKETING AND BRAND SOLUTIONS (INDIA) PRIVATE LIMITED      | 04/07/2003        | -               |
| U74899DL1994PLC060724  | MODI REACH FINANCE AND INVESTMENT (INDIA) LIMITED          | 30/03/2000        | -               |
| <b>Name :</b> Mr. Sunil Kumar Alagh  |  |                   |                 |
| <b>Designation :</b> Director  |  |                   |                 |
| <b>Address :</b> 12C, Il Palazzo Little Gibbs Road, Malabar Hill, Mumbai – 400006, Maharashtra, India              |  |                   |                 |
| <b>Date of Birth/Age :</b> 06.11.1946  |  |                   |                 |
| <b>Qualification :</b> Graduate & MBA from IIM, Kolkata  |  |                   |                 |
| <b>Date of Appointment :</b> 06.04.2007  |  |                   |                 |
| <b>PAN No.:</b> ACTPA7811L   |  |                   |                 |
| <b>DIN No.:</b> 00103320   |  |                   |                 |
| <b>Other Directorship:</b>   |  |                   |                 |
| <b>CIN/FCRN</b>  | <b>Company Name</b>  | <b>Begin Date</b> | <b>End Date</b> |
| L36999KA1999PLC025195  | UNITED BREWERIES LIMITED                                   | 29/04/2005        | -               |
| L63011TG1995PLC020121  | GATI LIMITED   | 22/04/2004        | -               |
| U60232TG2008PLC057692  | GATI IMPORT EXPORT TRADING LIMITED                         | 28/12/2010        | -               |
| U74999MH2003PTC142685  | SKA ADVISORS PRIVATE LIMITED                               | 15/10/2003        | -               |
| <b>Name :</b> Mr. Mahendra Naranji Thakkar   |  |                   |                 |
| <b>Designation :</b> Director  |  |                   |                 |
| <b>Address :</b> 133/134, Chandramani, 7th Floor, Telang X Road No.3, Matunga, Mumbai - 400019, Maharashtra, India |  |                   |                 |
| <b>Date of Birth/Age :</b> 17.10.1941  |  |                   |                 |
| <b>Qualification :</b> Chartered Accountants   |  |                   |                 |
| <b>Date of Appointment :</b> 06.04.2007  |  |                   |                 |
| <b>PAN No.:</b> AACPT1939P   |  |                   |                 |
| <b>DIN No.:</b> 00268818   |  |                   |                 |

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**Other Directorship:**

| CIN/FCRN              | Company Name                     | Begin Date | End Date |
|-----------------------|----------------------------------|------------|----------|
| L27310TG1985PLC005423 | SAMKRG PISTONS AND RINGS LIMITED | 06/11/1998 | -        |

|                              |   |
|------------------------------|---|
| <b>Name :</b>                | Mr. Sanjay Ramakant Buch  |
| <b>Designation :</b>         | Director  |
| <b>Address :</b>             | 7/31, Bandra Sona CHS Complex, Krishna Chandra Marg, Bandra (West), Mumbai – 400050, Maharashtra, India |
| <b>Date of Birth/Age :</b>   | 26.09.1968  |
| <b>Qualification :</b>       | Advocate and Solicitor  |
| <b>Date of Appointment :</b> | 11.08.2009  |
| <b>PAN No.:</b>              | AAPPB5842A  |
| <b>DIN No.:</b>              | 00391436  |

**Other Directorship:**

| CIN/FCRN              | Company Name                               | Begin Date | End Date |
|-----------------------|--|------------|----------|
| L99999MH1951PLC008485 | DIL LIMITED                                | 14/09/2007 | -        |
| U24100GJ2014PTC081290 | CONVERGENCE CHEMICALS PRIVATE LIMITED      | 28/07/2015 | -        |
| U24233GJ2011PTC065293 | INDO BAIJIN CHEMICALS PRIVATE LIMITED      | 22/08/2017 | -        |
| U24246TG1989PTC010416 | SS ORAL HYGIENE PRODUCTS PRIVATE LIMITED   | 03/12/1999 | -        |
| U93000MH2010FTC211208 | SEALCOM INDIA PRIVATE LIMITED              | 22/12/2010 | -        |
| U93000MH2010NPL201022 | JM FOUNDATION FOR EXCELLENCE IN JOURNALISM | 30/01/2015 | -        |
| U99999MH1986PLC134021 | FERMENTA BIOTECH LIMITED                   | 27/09/2010 | -        |

|                              |   |
|------------------------------|---|
| <b>Name :</b>                | Lakshminarayanan Subramanian  |
| <b>Designation :</b>         | Director  |
| <b>Address :</b>             | 33, Paschimi Marg, First Floor, Vasant Vihar, New Delhi – 110057, India   |
| <b>Date of Birth/Age :</b>   | 10.07.1946  |
| <b>Qualification :</b>       | IAS, Master's degrees in Science in Chemistry and has a post graduate diploma from the University of Manchester (U.K.) in Advanced Social and Economic Studies. |
| <b>Date of Appointment :</b> | 05.07.2014  |
| <b>PAN No.:</b>              | ABDPL4290K  |
| <b>DIN No.:</b>              | 02808698  |

**Other Directorship:**

| CIN/FCRN              | Company Name                              | Begin Date | End Date |
|-----------------------|---|------------|----------|
| L65191TN1979PLC007874 | SHRIRAM TRANSPORT FINANCE COMPANY LIMITED | 15/06/2010 | -        |
| U50100TN2010PLC074572 | SHRIRAM AUTOMALL INDIA LIMITED            | 24/06/2011 | -        |
| U63030MH2017PTC289608 | SAURASHTRA FREIGHT PRIVATE LIMITED        | 24/08/2017 | -        |

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|-----------------------|---|------------|---|
| U65910TN2009PLC073914 | SHRIRAM EQUIPMENT FINANCE COMPANY LIMITED   | 31/07/2015 | - |
| U66010TG2005PLC045616 | SHRIRAM LIFE INSURANCE COMPANY LIMITED      | 29/06/2011 | - |
| U72300DL2006PTC154805 | ELCOM SYSTEMS PRIVATE LIMITED               | 30/09/2009 | - |
| U85300MH2018PTC304347 | INNOVATIVE ONCOLOGY NETWORK PRIVATE LIMITED | 26/02/2018 | - |

|                              |  |
|------------------------------|--|
| <b>Name :</b>                | Mr. Ranvir Prasad  |
| <b>Designation :</b>         | Nominee Director   |
| <b>Address :</b>             | Ziladhikari Niwas, Civil Lines Area, PS-Kotwali, Mainpuri – 205001, Uttar Pradesh, India |
| <b>Date of Appointment :</b> | 29.06.2017   |
| <b>DIN No.:</b>              | 06684884   |

**Other Directorship:**

| CIN/FCRN              | Company Name                                      | Begin Date | End Date |
|-----------------------|---|------------|----------|
| L65993UP1965PLC003082 | MODIPON LIMITED                                   | 16/05/2017 | -        |
| U19200UP2018PLC105975 | KANPUR INTEGRATED LEATHER & FOOTWEAR PARK LIMITED | 05/07/2018 | -        |
| U25203UP2015SGC073245 | U.P. PLASTIC CITY DEVELOPMENT CORPORATION LIMITED | 15/09/2017 | -        |

|                              |  |
|------------------------------|--|
| <b>Name :</b>                | Atchutuni Lakshminarasimha Rao   |
| <b>Designation :</b>         | Director   |
| <b>Address :</b>             | Flat No-A-1002, Fantasia Raheja Garden, L.B.S. Marg, Thane (West), Thane - 400604, Maharashtra, India  |
| <b>Date of Birth/Age :</b>   | 26.07.1958   |
| <b>Qualification :</b>       | Bachelor's Degree in Chemical Technology from UDCT, Mumbai, M. Tech Degree from IIT, Delhi and Ph. D in Chemistry from South Gujarat University. |
| <b>Date of Appointment :</b> | 18.03.2016   |
| <b>PAN No.:</b>              | ABLPA8115G   |
| <b>DIN No.:</b>              | 07467414   |

|                              |   |
|------------------------------|---|
| <b>Name :</b>                | Aliya Modi  |
| <b>Designation :</b>         | Director  |
| <b>Address :</b>             | 41, Gandhi Gram Road, Mumbai – 400049, Maharashtra, India |
| <b>Date of Birth/Age :</b>   | 09.03.1993  |
| <b>Qualification :</b>       | Bachelor of Arts  |
| <b>Date of Appointment :</b> | 18.03.2016  |
| <b>PAN No.:</b>              | APOPM2023C  |
| <b>DIN No.:</b>              | 07472942  |

**KEY EXECUTIVES**

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|                              |  |
|------------------------------|--|
| <b>Name :</b>                | Mr. Rajib Mukhopadhyay Mukherjee   |
| <b>Designation :</b>         | CFO (KMP)  |
| <b>Address :</b>             | F/1101, Orchid Valley Of Flowers Thakur Village, Kandivali (East), Mumbai – 400101, Maharashtra, India |
| <b>Date of Appointment :</b> | 16.07.2014   |
| <b>PAN No.:</b>              | AEWPM2045M   |

|                              |  |
|------------------------------|--|
| <b>Name :</b>                | Mr. Devang Rajnikant Mehta   |
| <b>Designation :</b>         | Company Secretary  |
| <b>Address :</b>             | B/507, Shubhkamna CHS., Mahavir Nagar, Kandivali (West), Mumbai – 400067, Maharashtra, India |
| <b>Date of Appointment :</b> | 07.03.2018   |
| <b>PAN No.:</b>              | AFIPM2204B   |

|                      |                  |
|----------------------|------------------|
| <b>Name :</b>        | Mr. Ramesh       |
| <b>Designation :</b> | Accounts Manager |

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

**NOTE: SHAREHOLDING DETAILS FILE ATTACHED.**

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

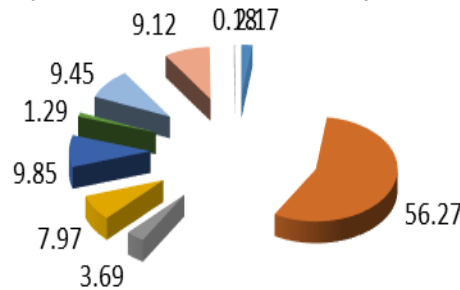
As on 15.09.2017

| <b>Category</b>  | <b>Percentage</b> |
|--|-------------------|
| Promoter - (Individual/ Hindu Undivided Family – Indian)   | 2.17              |
| Promoter - Bodies corporate  | 56.27             |
| Promoter – Others (Trust)  | 3.69              |
| Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)                            | 7.97              |
| Public - Other than Promoters - (Individual/ Hindu Undivided Family – Non Resident India (NRI))          | 9.85              |
| Public - Other than Promoters - (Individual/ Hindu Undivided Family – Foreign National (other than NRI)) | 1.29              |
| Public - Other than Promoters - (Government - State Government)  | 9.45              |
| Public - Other than Promoters - Bodies corporate   | 9.12              |
| Public - Other than Promoters - Others (Trust)   | 0.18              |
| <b>Total</b>   | <b>100.00</b>     |

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## Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Promoter - Bodies corporate
- Promoter – Others (Trust)
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Non Resident India (NRI))
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Foreign National (other than NRI))
- Public - Other than Promoters - (Government - State Government)



### BUSINESS DETAILS

|                           |  |                                     |
|---------------------------|--|-------------------------------------|
| <b>Line of Business :</b> | Manufacturer and Exporter of Agro – Chemicals, Specialty and Performance Chemicals. (Registered activity also Confirmed by management) |                                     |
| <b>Products :</b>         | <b>Item Code No.</b>   | <b>Product Description</b>          |
|                           | 38089290   | Insecticides                        |
|                           | <b>Item Code No.</b>   | <b>Product Description</b>          |
|                           | 20211  | Agro Chemicals                      |
|                           | 20297  | Specialty and Performance Chemicals |
| <b>Brand Names :</b>      | Not Available  |                                     |

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|                        |  |
|------------------------|--|
| <b>Agencies Held :</b> | Not Available  |
| <b>Exports :</b>       |  |
| <b>Products :</b>      | Finished Goods   |
| <b>Countries :</b>     | <ul style="list-style-type: none"> <li>• Europe</li> <li>• France</li> </ul> |
| <b>Imports :</b>       |  |
| <b>Products :</b>      | Raw Material   |
| <b>Countries :</b>     | China  |
| <b>Terms :</b>         |  |
| <b>Selling :</b>       | Advance Payment  |
| <b>Purchasing :</b>    | Advance Payment  |

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

|                           |                               |              |
|---------------------------|-------------------------------|--------------|
| <b>Suppliers :</b>        | <b>Reference :</b>            | Not Divulged |
|                           | <b>Name of the Person :</b>   | --           |
|                           | <b>Contact No.:</b>           | --           |
|                           | <b>Since How Long Known :</b> | --           |
|                           | <b>Maximum Limit Dealt :</b>  | --           |
|                           | <b>Experience :</b>           | --           |
|                           | <b>Remark:</b>                | --           |
| <b>Customers :</b>        | End User                      |              |
|                           | <b>Reference :</b>            | Not Divulged |
|                           | <b>Name of the Person :</b>   | --           |
|                           | <b>Contact No.:</b>           | --           |
|                           | <b>Since How Long Known :</b> | --           |
|                           | <b>Maximum Limit Dealt :</b>  | --           |
|                           | <b>Experience :</b>           | --           |
|                           | <b>Remark:</b>                | --           |
| <b>No. of Employees :</b> | 1000 (Approximately)          |              |

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|   |   |              |  |
|---|---|--------------|--|
| <b>Bankers :</b>  | <b>Bank Name</b>                                    | ICICI Bank   |  |
|   | <b>Branch</b>                                       | Not Divulged |  |
|   | <b>Person Name (With Designation)</b>               | --           |  |
|   | <b>Contact Number</b>                               | --           |  |
|   | <b>Name of Account Holder</b>                       | --           |  |
|   | <b>Account Number</b>                               | --           |  |
|   | <b>Account Since (Date/Year of Account Opening)</b> | --           |  |
|   | <b>Average Balance Maintained (If Possible)</b>     | --           |  |
|   | <b>Credit Facilities Enjoyed (If any)</b>           | --           |  |
|   | <b>Account Operation</b>                            | --           |  |
|   | <b>Remarks (If any)</b>                             | --           |  |
| <ul style="list-style-type: none"> <li>Export Import Bank of India, Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai – 400005, Maharashtra, India</li> </ul> |   |              |  |

|                     |  |  |  |
|---------------------|--|--|--|
| <b>Facilities :</b> | <b>Secured Loan</b>                    | <b>31.03.2017<br/>(INR in Million)</b> | <b>31.03.2016<br/>(INR in Million)</b> |
|                     | <b>Long-term Borrowings</b>            |  |  |
|                     | Rupee term loans from banks            | 289.138                                | 375.000                                |
|                     | Foreign Currency term loans from banks | 3652.672                               | 1511.936                               |
|                     | Other loans and advances               | 0.000                                  | 5.524                                  |
|                     | <b>Short-term Borrowings</b>           |  |  |
|                     | Working Capital loans from banks       | 2841.364                               | 3200.753                               |
|                     | <b>Total</b>                           | <b>6783.174</b>                        | <b>5093.213</b>                        |

|  |   |
|--|---|
| <b>Auditors :</b>                                    |   |
| <b>Name :</b>  | Bansi S. Mehta and Company<br>Chartered Accountants   |
| <b>Address :</b>                                     | Botawala Building, 2 <sup>nd</sup> Floor, Horniman Circle Fort, Mumbai – 400001, Maharashtra, India |
| <b>Tel. No.:</b>                                     | 91-22-2266 1255 / 2266 5275   |
| <b>E-Mail :</b>                                      | <a href="mailto:bsmco1@vsnl.net">bsmco1@vsnl.net</a>  |
| <b>Income-tax PAN of auditor or auditor's firm :</b> | AAAFB6405G  |
| <b>Memberships :</b>                                 | Not Available   |
| <b>Collaborators :</b>                               | Not Available   |
| <b>Associates:</b>                                   | <ul style="list-style-type: none"> <li>Quick Investment (India) Limited - India</li> </ul>          |

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|  |   |
|--|---|
|  | <p>U65993DL1979PLC010018</p> <ul style="list-style-type: none"> <li>• Good Investments(India) Limited - India<br/>U65993DL1979PLC010060</li> <li>• Indofil Bangladesh Private Limited - Bangladesh</li> <li>• Indofil Costa Rica SA - Costa Rica</li> <li>• Indofil Industries (International) BV – Netherlands</li> <li>• Indo Bai J In Chemicals Private Limited - India<br/>U24233GJ2011PTC065293</li> <li>• HIFIL Chemicals Private Limited – India<br/>U24100MH2009PTC198057</li> <li>• Godfrey Phillips India Limited - India<br/>L16004MH1936PLC008587</li> <li>• H M A Udyog Private Limited - India<br/>U36999DL1981PTC011548</li> <li>• Modi Care Limited - India<br/>U99999MH1973PTC016675</li> <li>• Beacon Travels Private Limited - India<br/>U74899DL1988PTC030391</li> <li>• Bina Fashions N Food Private Limited - India<br/>U51311DL1999PTC099509</li> <li>• Premium Merchants Limited - India<br/>L51909DL1985PLC021077</li> <li>• Modi Rubber Limited - India<br/>L25199UP1971PLC003392</li> <li>• KKM Management Centre Private Limited - India<br/>U74999DL1996PTC080090</li> </ul> |
|--|---|

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

| No. of Shares | Type              | Value          | Amount                     |
|---------------|-------------------|----------------|----------------------------|
| 44000000      | Equity Shares     | INR 10/- each  | INR 440.000 Million        |
| 600000        | Preference Shares | INR 100/- each | INR 60.000 Million         |
|               | <b>Total</b>      |                | <b>INR 500.000 Million</b> |

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

| No. of Shares | Type          | Value         | Amount                     |
|---------------|---------------|---------------|----------------------------|
| 20662400      | Equity Shares | INR 10/- each | INR 206.624 Million        |
| 2295822       | Equity Shares | INR 3/- each  | INR 6.887 Million          |
|               | <b>Total</b>  |               | <b>INR 213.511 Million</b> |

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

| SOURCES OF FUNDS                              | 31.03.2017       | 31.03.2016       | 31.03.2015       |
|---|------------------|------------------|------------------|
| <b>I. EQUITY AND LIABILITIES</b>              |                  |                  |                  |
| (1) Shareholders' Funds                       |                  |                  |                  |
| (a) Share Capital                             | 213.511          | 213.511          | 213.511          |
| (b) Reserves & Surplus                        | 9240.038         | 7228.398         | 5604.461         |
| (c) Money received against share warrants     | 0.000            | 0.000            | 0.000            |
| (2) Share Application money pending allotment | 0.000            | 0.000            | 0.000            |
| <b>Total Shareholders' Funds (1) + (2)</b>    | <b>9453.549</b>  | <b>7441.909</b>  | <b>5817.972</b>  |
| (3) Non-Current Liabilities                   |                  |                  |                  |
| (a) long-term borrowings                      | 3941.810         | 1892.460         | 1049.761         |
| (b) Deferred tax liabilities (Net)            | 0.000            | 0.000            | 440.035          |
| (c) Other long term liabilities               | 135.424          | 129.360          | 100.696          |
| (d) long-term provisions                      | 102.452          | 85.130           | 69.910           |
| <b>Total Non-current Liabilities (3)</b>      | <b>4179.686</b>  | <b>2106.950</b>  | <b>1660.402</b>  |
| (4) Current Liabilities                       |                  |                  |                  |
| (a) Short term borrowings                     | 2841.364         | 3200.753         | 4176.212         |
| (b) Trade payables                            | 1931.179         | 1512.517         | 1772.694         |
| (c) Other current liabilities                 | 2494.458         | 1744.723         | 1247.206         |
| (d) Short-term provisions                     | 69.412           | 61.158           | 204.987          |
| <b>Total Current Liabilities (4)</b>          | <b>7336.413</b>  | <b>6519.151</b>  | <b>7401.099</b>  |
| <b>TOTAL</b>                                  | <b>20969.648</b> | <b>16068.010</b> | <b>14879.473</b> |
| <b>II. ASSETS</b>                             |                  |                  |                  |
| (1) Non-current assets                        |                  |                  |                  |
| (a) Fixed Assets                              |                  |                  |                  |
| (i) Tangible assets                           | 4435.721         | 2673.419         | 2516.005         |
| (ii) Intangible Assets                        | 723.179          | 727.696          | 633.770          |
| (iii) Capital work-in-progress                | 445.784          | 1576.982         | 539.734          |
| (iv) Intangible assets under development      | 919.683          | 898.830          | 834.516          |
| (b) Non-current Investments                   | 1620.160         | 1561.096         | 1470.936         |
| (c) Deferred tax assets (net)                 | 328.421          | 336.932          | 0.000            |
| (d) Long-term Loan and Advances               | 91.129           | 206.781          | 1141.271         |

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|                                   |                  |                  |                  |
|-----------------------------------|------------------|------------------|------------------|
| (e) Other Non-current assets      | 605.759          | 354.358          | 26.911           |
| <b>Total Non-Current Assets</b>   | <b>9169.836</b>  | <b>8336.094</b>  | <b>7163.143</b>  |
| (2) Current assets                |                  |                  |                  |
| (a) Current investments           | 455.374          | 0.000            | 0.000            |
| (b) Inventories                   | 2771.591         | 2632.415         | 2766.428         |
| (c) Trade receivables             | 6043.473         | 4405.230         | 4294.573         |
| (d) Cash and cash equivalents     | 2094.323         | 290.335          | 158.180          |
| (e) Short-term loans and advances | 55.500           | 117.500          | 464.573          |
| (f) Other current assets          | 379.551          | 286.436          | 32.576           |
| <b>Total Current Assets</b>       | <b>11799.812</b> | <b>7731.916</b>  | <b>7716.330</b>  |
| <b>TOTAL</b>                      | <b>20969.648</b> | <b>16068.010</b> | <b>14879.473</b> |

**PROFIT & LOSS ACCOUNT (STANDALONE)**

|                  | <b>PARTICULARS</b>  | <b>31.03.2017</b> | <b>31.03.2016</b> | <b>31.03.2015</b> |
|------------------|---|-------------------|-------------------|-------------------|
|                  | <b>SALES</b>  |                   |                   |                   |
|                  | Income  | 18929.637         | 17086.969         | 14858.938         |
|                  | Other Income  | 166.320           | 68.508            | 131.670           |
|                  | <b>TOTAL</b>  | <b>19095.957</b>  | <b>17155.477</b>  | <b>14990.608</b>  |
| <b>Less</b>      | <b>EXPENSES</b>   |                   |                   |                   |
|                  | Cost of Materials Consumed  | 7454.265          | 7354.196          | 7488.847          |
|                  | Purchases of Stock-in-Trade   | 1083.295          | 839.472           | 918.633           |
|                  | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 189.062           | 178.420           | (389.543)         |
|                  | Exceptional Items   | 0.000             | 0.000             | (425.548)         |
|                  | CSR expenditure   | 0.000             | 0.000             | 16.613            |
|                  | Employees benefits expense  | 1372.472          | 1218.716          | 1075.721          |
|                  | Other expenses  | 5373.212          | 4584.128          | 3429.719          |
|                  | <b>TOTAL</b>  | <b>15472.306</b>  | <b>14174.932</b>  | <b>12114.442</b>  |
|                  | <b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>     | <b>3623.651</b>   | <b>2980.545</b>   | <b>2876.166</b>   |
| <b>Less</b>      | <b>FINANCIAL EXPENSES</b>   | <b>346.469</b>    | <b>509.606</b>    | <b>783.024</b>    |
|                  | <b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>              | <b>3277.182</b>   | <b>2470.939</b>   | <b>2093.142</b>   |
| <b>Less/ Add</b> | <b>DEPRECIATION/ AMORTISATION</b>   | <b>469.214</b>    | <b>330.314</b>    | <b>562.655</b>    |

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|             |  |                 |                 |                 |
|-------------|--|-----------------|-----------------|-----------------|
|             | <b>PROFIT/ (LOSS) BEFORE TAX</b>         | <b>2807.968</b> | <b>2140.625</b> | <b>1530.487</b> |
| <b>Less</b> | <b>TAX</b>                               | <b>627.547</b>  | <b>488.724</b>  | <b>78.565</b>   |
|             | <b>PROFIT/ (LOSS) AFTER TAX</b>          | <b>2180.421</b> | <b>1651.901</b> | <b>1451.922</b> |
|             | <b>Earnings / (Loss) Per Share (INR)</b> | <b>102.12</b>   | <b>77.37</b>    | <b>69.68</b>    |

|                                |  |  |                   |
|--------------------------------|--|--|-------------------|
| <b>Particulars</b>             |  |  | <b>31.03.2018</b> |
| Sales Turnover (Approximately) |  |  | 20000.000         |

Expected Sales (2018-2019) : INR 24000.000 Million

The above information has been parted by Mr. Ramesh (Accounts Manager)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

|  |                   |                   |                   |
|--|-------------------|-------------------|-------------------|
| <b>Particulars</b>                                 | <b>31.03.2017</b> | <b>31.03.2016</b> | <b>31.03.2015</b> |
| Current Maturities of Long term debt               | 387.684           | 289.021           | 349.381           |
| Net cash flows from (used in) operations           | 2633.180          | 3113.989          | 1991.681          |
| Net cash flows from (used in) operating activities | 1877.084          | 2711.383          | 1535.139          |

**KEY RATIOS**

**EFFICIENCY RATIOS**

|   |                   |                   |                   |
|---|-------------------|-------------------|-------------------|
| <b>PARTICULARS</b>  | <b>31.03.2017</b> | <b>31.03.2016</b> | <b>31.03.2015</b> |
| Average Collection Days<br>(Sundry Debtors / Income * 365 Days)   | 116.53            | 94.10             | 105.49            |
| Account Receivables Turnover<br>(Income / Sundry Debtors)         | 3.13              | 3.88              | 3.46              |
| Average Payment Days<br>(Sundry Creditors / Purchases * 365 Days) | 82.56             | 67.38             | 76.96             |
| Inventory Turnover<br>(Operating Income / Inventories)            | 1.31              | 1.13              | 1.04              |

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|   |      |      |      |
|---|------|------|------|
| Asset Turnover<br>(Operating Income / Net Fixed Assets) | 0.56 | 0.51 | 0.64 |
|---|------|------|------|

**LEVERAGE RATIOS**

| PARTICULARS  | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Debt Ratio<br>((Borrowing + Current Liabilities) / Total Assets)     | 0.56       | 0.54       | 0.59       |
| Debt Equity Ratio<br>(Total Liability / Networth)                    | 0.76       | 0.72       | 0.96       |
| Current Liabilities to Networth<br>(Current Liabilities / Net Worth) | 0.78       | 0.88       | 1.27       |
| Fixed Assets to Networth<br>(Net Fixed Assets / Networth)            | 0.69       | 0.79       | 0.78       |
| Interest Coverage Ratio<br>(PBIT / Financial Charges)                | 10.46      | 5.85       | 3.67       |

**PROFITABILITY RATIOS**

| PARTICULARS  |   | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|---|------------|------------|------------|
| Net Profit Margin<br>((PAT / Sales) * 100)             | % | 11.52      | 9.67       | 9.77       |
| Return on Total Assets<br>((PAT / Total Assets) * 100) | % | 10.40      | 10.28      | 9.76       |
| Return on Investment (ROI)<br>((PAT / Networth) * 100) | % | 23.06      | 22.20      | 24.96      |

**SOLVENCY RATIOS**

| PARTICULARS   | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Current Ratio<br>(Current Assets / Current Liabilities)               | 1.61       | 1.19       | 1.04       |
| Quick Ratio<br>((Current Assets – Inventories) / Current Liabilities) | 1.23       | 0.78       | 0.67       |

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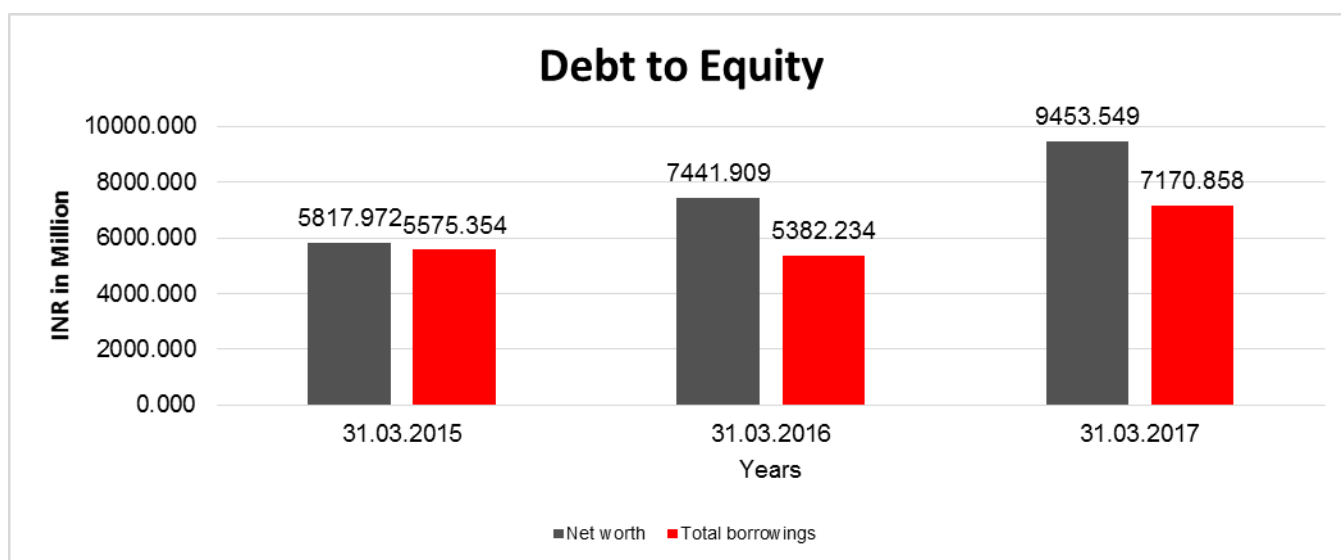
|   |       |       |       |
|---|-------|-------|-------|
| G-Score Ratio Financial<br>(Networth / Total Assets)                          | 0.45  | 0.46  | 0.39  |
| G-Score Ratio Debt<br>(Debts / Equity Capital)                                | 33.59 | 25.21 | 26.11 |
| G-Score Ratio Liquidity<br>(Total Current Assets / Total Current Liabilities) | 1.61  | 1.19  | 1.04  |

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

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

**DEBT EQUITY RATIO**

| Particular                           | 31.03.2015      | 31.03.2016      | 31.03.2017      |
|--------------------------------------|-----------------|-----------------|-----------------|
|                                      | INR In Million  | INR In Million  | INR In Million  |
| Share Capital                        | 213.511         | 213.511         | 213.511         |
| Reserves & Surplus                   | 5604.461        | 7228.398        | 9240.038        |
| <b>Net worth</b>                     | <b>5817.972</b> | <b>7441.909</b> | <b>9453.549</b> |
| Long Term borrowings                 | 1049.761        | 1892.460        | 3941.810        |
| Short Term borrowings                | 4176.212        | 3200.753        | 2841.364        |
| Current Maturities of Long term debt | 349.381         | 289.021         | 387.684         |
| <b>Total borrowings</b>              | <b>5575.354</b> | <b>5382.234</b> | <b>7170.858</b> |
| <b>Debt/Equity ratio</b>             | <b>0.958</b>    | <b>0.723</b>    | <b>0.759</b>    |



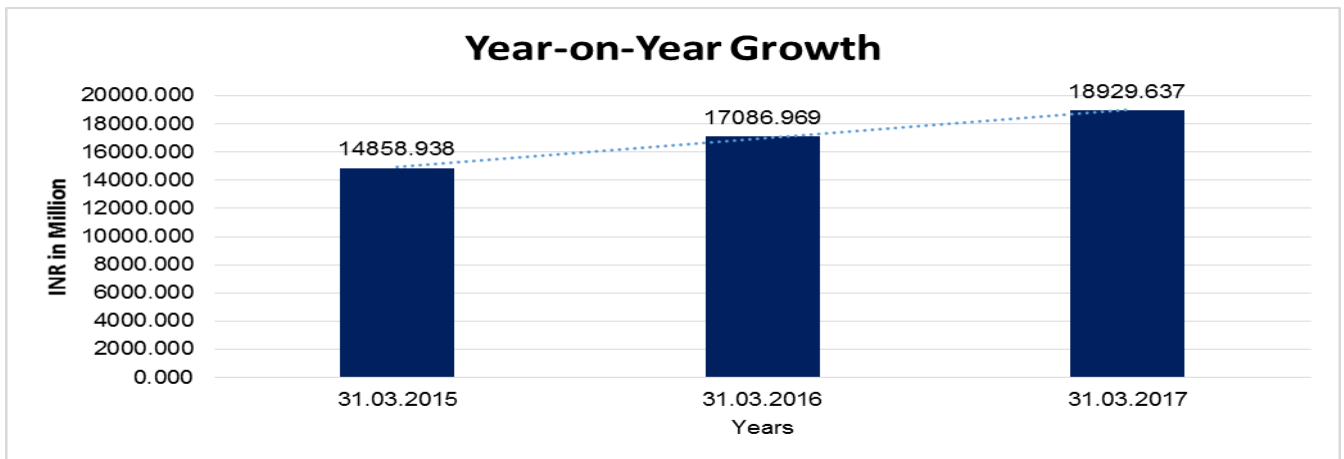
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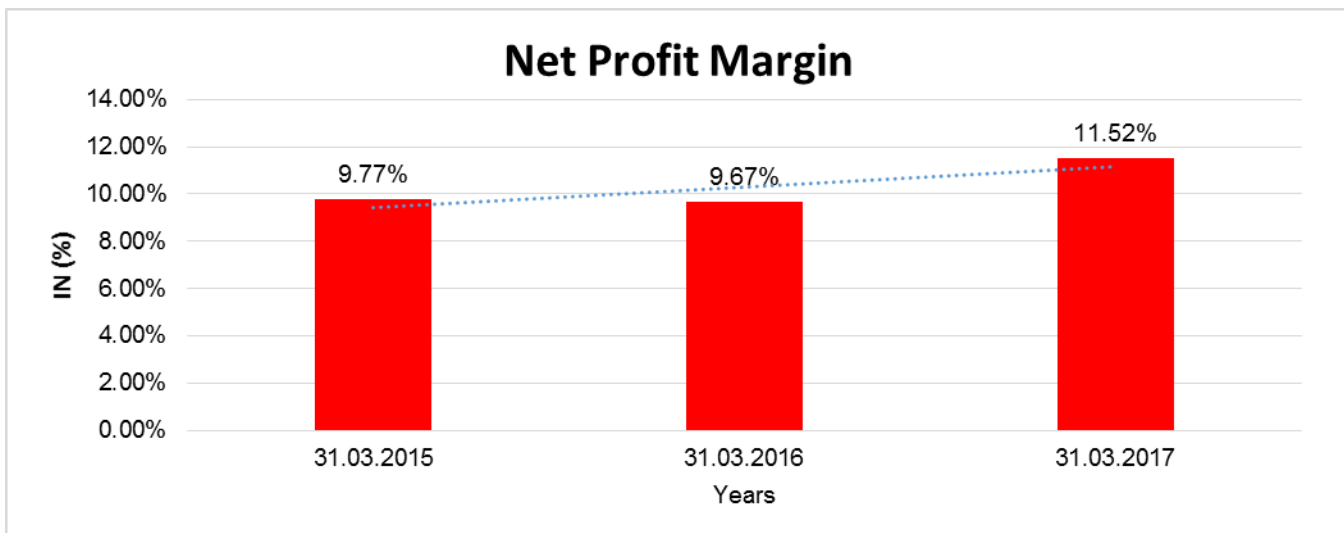
**YEAR-ON-YEAR GROWTH**

| Year on Year Growth | 31.03.2015     | 31.03.2016     | 31.03.2017     |
|---------------------|----------------|----------------|----------------|
|                     | INR In Million | INR In Million | INR In Million |
| Sales               | 14858.938      | 17086.969      | 18929.637      |
|                     |                | <b>14.995</b>  | <b>10.784</b>  |



**NET PROFIT MARGIN**

| Net Profit Margin | 31.03.2015     | 31.03.2016     | 31.03.2017     |
|-------------------|----------------|----------------|----------------|
|                   | INR In Million | INR In Million | INR In Million |
| Sales             | 14858.938      | 17086.969      | 18929.637      |
| Profit            | 1451.922       | 1651.901       | 2180.421       |
|                   | <b>9.77%</b>   | <b>9.67%</b>   | <b>11.52%</b>  |



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**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

| SOURCES OF FUNDS                              | 31.03.2017       | 31.03.2016       |
|---|------------------|------------------|
| <b>I. EQUITY AND LIABILITIES</b>              |                  |                  |
| (1) Shareholders' Funds                       |                  |                  |
| (a) Share Capital                             | 213.511          | 213.511          |
| (b) Reserves & Surplus                        | 16338.731        | 14117.484        |
| (c) Money received against share warrants     | 0.000            | 0.000            |
| (2) Share Application money pending allotment | 0.000            | 0.000            |
| <b>Total Shareholders' Funds (1) + (2)</b>    | <b>16552.242</b> | <b>14330.995</b> |
| (3) Non-Current Liabilities                   |                  |                  |
| (a) long-term borrowings                      | 5285.741         | 3742.728         |
| (b) Deferred tax liabilities (Net)            | 0.000            | 0.000            |
| (c) Other long term liabilities               | 135.424          | 129.360          |
| (d) long-term provisions                      | 102.452          | 85.130           |
| <b>Total Non-current Liabilities (3)</b>      | <b>5523.617</b>  | <b>3957.218</b>  |
| (4) Current Liabilities                       |                  |                  |
| (a) Short term borrowings                     | 2841.364         | 3200.753         |
| (b) Trade payables                            | 1922.696         | 1503.453         |
| (c) Other current liabilities                 | 2859.521         | 2052.992         |
| (d) Short-term provisions                     | 69.412           | 61.158           |
| <b>Total Current Liabilities (4)</b>          | <b>7692.993</b>  | <b>6818.356</b>  |
| <b>TOTAL</b>                                  | <b>29768.852</b> | <b>25106.569</b> |
| <b>II. ASSETS</b>                             |                  |                  |
| (1) Non-current assets                        |                  |                  |
| (a) Fixed Assets                              |                  |                  |
| (i) Tangible assets                           | 4435.752         | 2673.419         |
| (ii) Intangible Assets                        | 3002.471         | 3165.482         |
| (iii) Capital work-in-progress                | 445.784          | 1576.982         |
| (iv) Intangible assets under development      | 919.683          | 898.830          |
| (b) Non-current Investments                   | 7947.236         | 8061.705         |
| (c) Deferred tax assets (net)                 | 316.409          | 380.862          |
| (d) Long-term Loan and Advances               | 91.129           | 206.781          |
| (e) Other Non-current assets                  | 610.288          | 394.062          |
| <b>Total Non-Current Assets</b>               | <b>17768.752</b> | <b>17358.123</b> |
| (2) Current assets                            |                  |                  |
| (a) Current investments                       | 455.374          | 0.000            |
| (b) Inventories                               | 2771.591         | 2638.867         |
| (c) Trade receivables                         | 6057.331         | 4438.217         |

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|                                   |  |                  |                  |
|-----------------------------------|--|------------------|------------------|
| (d) Cash and cash equivalents     |  | 2293.388         | 325.215          |
| (e) Short-term loans and advances |  | 55.500           | 90.000           |
| (f) Other current assets          |  | 366.916          | 256.147          |
| <b>Total Current Assets</b>       |  | <b>12000.100</b> | <b>7748.446</b>  |
| <b>TOTAL</b>                      |  | <b>29768.852</b> | <b>25106.569</b> |

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

|                      | <b>PARTICULARS</b>   | <b>31.03.2017</b> | <b>31.03.2016</b> |
|----------------------|--|-------------------|-------------------|
|                      | <b>SALES</b>   |                   |                   |
|                      | Income   | 19567.793         | 17182.639         |
|                      | Other Income   | 144.464           | 43.225            |
|                      | <b>TOTAL</b>   | <b>19712.257</b>  | <b>17225.864</b>  |
| <b>Less</b>          | <b>EXPENSES</b>  |                   |                   |
|                      | Cost of Materials Consumed   | 7469.776          | 7354.453          |
|                      | Purchases of Stock-in-Trade  | 1083.295          | 839.472           |
|                      | Changes in inventories of finished goods,<br>work-in-progress and Stock-in-Trade                         | 173.551           | 171.968           |
|                      | Employees benefits expense   | 1395.479          | 1229.088          |
|                      | Other expenses   | 5371.507          | 4429.624          |
|                      | <b>TOTAL</b>   | <b>15493.608</b>  | <b>14024.605</b>  |
|                      | <b>PROFIT/ (LOSS) BEFORE INTEREST,<br/>TAX, DEPRECIATION AND<br/>AMORTISATION</b>                        | <b>4218.649</b>   | <b>3201.259</b>   |
| <b>Less</b>          | <b>FINANCIAL EXPENSES</b>  | <b>413.160</b>    | <b>592.359</b>    |
|                      | <b>PROFIT / (LOSS) BEFORE TAX,<br/>DEPRECIATION AND AMORTISATION</b>                                     | <b>3805.489</b>   | <b>2608.900</b>   |
| <b>Less/<br/>Add</b> | <b>DEPRECIATION/ AMORTISATION</b>  | <b>623.775</b>    | <b>481.713</b>    |
|                      | <b>PROFIT/ (LOSS) BEFORE TAX</b>   | <b>3181.714</b>   | <b>2127.187</b>   |
| <b>Less</b>          | <b>TAX</b>   | <b>751.964</b>    | <b>481.898</b>    |
|                      | <b>PROFIT/ (LOSS) AFTER TAX</b>  | <b>2429.750</b>   | <b>1645.289</b>   |
| <b>Less/<br/>Add</b> | <b>Share of profit (loss) of associates and<br/>joint ventures accounted for using equity<br/>method</b> | <b>163.306</b>    | <b>(39.756)</b>   |
|                      | <b>Profit For Period</b>   | <b>2593.056</b>   | <b>1605.533</b>   |

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|  |  |  |               |             |
|--|--|--|---------------|-------------|
|  | <b>Earnings / (Loss) Per Share (INR)</b> |  | <b>121.45</b> | <b>75.2</b> |
|--|--|--|---------------|-------------|

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**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                          |
| 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                      | Yes                          |
| 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 four years                | Yes                          |
| 27      | Reasons for variation <> 20%                        | --                           |
| 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                | Yes                          |
| 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                           |

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**STATE OF COMPANY'S AFFAIRS AND OPERATIONS**

During the year, the Company's Operating Revenue was up from INR 17086.969 Million to INR 18929.637 Million. Profit before Tax and Exceptional Items was INR 2807.968 Million for the year under review as against INR 2140.625 for the previous year, registering an increase of 31%. The Company has mainly been in the Agro Chemicals segment for more than five decades and enjoys a strong brand image and recall with its customers. Production volume of Agrochemicals Division for the year has been 67,013 MT as against 60,775 MT in the previous year and sales volume have been 54,453 MT against 50,065 MT in the previous year. In case of Specialty Chemicals Division, the production volume has been 19,719 MT as against 15,674MT in the previous year and the sales volume have been 20,718 MT against 17,784 MT in the previous year.

**OUTLOOK**

The agriculture sector in India continues to receive focused attention from governments, government bodies, banks, financial institutions and other agencies and authorities. The Central Government has initiated several policy measures to enable farmers to gain access to credit facilities, the primary driver for the agrochemicals market. There is a huge potential for growth in the future as currently the consumption levels of agrochemicals are low as compared to the world. Further, we are all set to receive normal rains in 2017 strengthening the prospects of plentiful farm output. These factors are contributing to growth of agriculture and consequently the agrochemicals market.

The Company is all geared up not only to extract maximum from this positive outlook in domestic scene but also ensuring dedicated efforts towards geographic expansion in Latin America, Europe, and Russia. Achieving full potential of Offices in Netherlands, Bangladesh, Myanmar and Philippines is among the strategic imperatives Indofil is looking at besides increasing the product portfolio.

**INDEX OF CHARGES:**

| S No | SRN       | Charge Id | Charge Holder Name          | Date of Creation | Date of Modification | Date of Satisfaction | Amount      | Address  |
|------|-----------|-----------|-----------------------------|------------------|----------------------|----------------------|-------------|--|
| 1    | G76617844 | 100153791 | EXPORT IMPORT BANK OF INDIA | 22/01/2018       | -                    | -                    | 676800000.0 | Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai – 400005, Maharashtra, India |
| 2    | C69449528 | 10601176  | ICICI BANK LIMITED          | 19/06/2015       | -                    | -                    | 500000000.0 | Landmar Krace Cource, Circle Alkapuri Baroda, Gujrat – 390015, India   |
| 3    | C58457227 | 10579005  | KOTAK MAHINDRA              | 18/06/2015       | -                    | -                    | 200000000.0 | 27 Bandra Kurla Complex, C 27, G   |

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|    |               |              |   |                |   |   |             |   |
|----|---------------|--------------|---|----------------|---|---|-------------|---|
|    |               |              | BANK LIMITED                                |                |   |   |             | Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India                                       |
| 4  | C325236<br>98 | 105295<br>25 | INDUSIND BANK LTD.                          | 29/09/2<br>014 | - | - | 980000000.0 | 425, D.B. Marg, Opera House, Mumbai – 400004, Maharashtra, India  |
| 5  | C033622<br>33 | 104909<br>94 | CENTRE ONE BUILDING, FLOOR 21               | 27/03/2<br>014 | - | - | 200000000.0 | Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai – 400005 Maharashtra, India           |
| 6  | C102068<br>29 | 105075<br>83 | Bank of India                               | 14/03/2<br>014 | - | - | 600000000.0 | Nariman Point Branch, Air India Building, 216, Backbay Reclamation, Nariman Point. Mumbai – 400021 Maharashtra, India |
| 7  | B579089<br>98 | 103759<br>81 | BANK OF BAHRAIN & KUWAIT BSC                | 13/09/2<br>012 | - | - | 313500000.0 | 225, Jolly Maker Chambers li, Nariman Point, Mumbai – 400099, Maharashtra, India                                      |
| 8  | B570944<br>68 | 103740<br>98 | The Shamrao Vithal Cooperative Bank Limited | 30/08/2<br>012 | - | - | 100000000.0 | SVC Tower, Nehru Road, Vakola, Santacruz (East), Mumbai – 400055, Maharashtra, India                                  |
| 9  | B443743<br>79 | 103671<br>67 | Barclays Bank Plc                           | 01/06/2<br>012 | - | - | 299700000.0 | Ceejay House, Shivsagar Estate, Dr. A.B.Road, Worli, Mumbai – 400018, Maharashtra, India                              |
| 10 | B411625<br>12 | 103595<br>36 | Standard Chartered Bank                     | 01/06/2<br>012 | - | - | 810000000.0 | 23, Narain Manzil, Barakhamba Road, New Delhi – 110001, India   |

**FIXED ASSETS**

- Land - Freehold
- Factory Buildings
- Culverts

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***INDOFIL INDUSTRIES LIMITED - 527147***

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- Plant & Machinery
- Other Plant Equipment
- Electrical
- Installation & Equipment
- Furniture & Fixture
- Vehicles
- Office Equipments
- Computers

**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 70.17 |
| UK Pound  | 1    | INR 90.33 |
| Euro      | 1    | INR 81.93 |

**INFORMATION DETAILS**

|                                  |     |
|----------------------------------|-----|
| <b>Information Gathered by :</b> | AKS |
| <b>Analysis Done by :</b>        | PRA |
| <b>Report Prepared by :</b>      | RSH |

**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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