

MIRA INFORM REPORT

Report No. :	542823
Report Date :	06.12.2018

IDENTIFICATION DETAILS

Name :	GREENSTAR FERTILIZERS LIMITED (w.e.f. 29.07.2011)
Formerly Known As :	GREENSTAR FERTILIZERS PRIVATE LIMITED
Registered Office :	Spic House No. 88, Mount Road, Guindy, Chennai - 600032, Tamilnadu
Tel. No.:	91-44-22300010/ 22351008
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.08.2010
CIN No.: [Company Identification No.]	U24100TN2010PLC077127
Capital Investment / Paid-up Capital :	INR 759.395 Million
IEC No.: [Import-Export Code No.]	0410038733
PAN No.: [Permanent Account No.]	AADCG9451D
GSTN : [Goods & Service Tax Registration No.]	23AADCG9451D1ZU [Madhya Pradesh] 29AADCG9451D1ZI [Karnataka] 09AADCG9451D1ZK [Uttar Pradesh] 34AADCG9451D1ZR [Puducherry] 27AADCG9451D1ZM [Maharashtra] 10AADCG9451D1Z1 [Bihar] 24AADCG9451D1ZS [Gujarat] 03AADCG9451D2ZV [Punjab] 32AADCG9451D1ZV [Kerala] 36AADCG9451D1ZN [Telangana] 33AADCG9451D1ZT [Tamilnadu]

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Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	The Company is primarily engaged in the Manufacturer and Trading of Farm Inputs. (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
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 5780000
Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Exist
Comments :	<p>Subject operates as a subsidiary of "AM International Holdings Pte Limited, Singapore". It was incorporated in the year 2010 having a satisfactory track record.</p> <p>As per the financial of the FY 2017, the company has achieved revenue growth of 6.49% as compared to the previous year along with a profit margin of 0.78%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with comfortable debt balance sheet profile.</p> <p>Rating takes into account the financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered normal for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

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Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long Term Rating = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	30.04.2018

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 06.12.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DECLINED BY

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Name :	Mr. C. Kanchan
Designation :	Manager
Contact No.:	91-9443371687
Date :	01.02.2018

[91-44-22300010 [Ringing]

LOCATIONS

Registered Marketing Office :	Office/	Spic House No. 88, Mount Road, Guindy, Chennai - 600032, Tamilnadu, India
Tel. No.:		91-44-22300010/ 22351008
		91-9443371687 [Mr. C. Kanchan]
Fax No.:		91-44-22352039
E-Mail :		info@greenstar.net.in narayans@greenstar.net.in snarayanan@greenstar.net.in sree@gss.net.in
Website :		www.greenstarfertilizers.com
Factory:		Muthiahpuram Post, Tuticorin – 628 005, Tamilnadu, India
Tel. No.:		91-461-235552
Fax No.:		91-461-2355588

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Subramonia Iyer Narayanan
Designation :	Director
Address :	2B, Block II, Ramaniyam Abbotsbury, 42, C.P. Ramaswamy Road, Alwarpet, Chennai - 600018, Tamilnadu, India
Date of Birth/Age :	06.03.1966
Qualification :	B.sc, M.sc
Date of Appointment :	25.08.2010
PAN No.:	AWVPS4283Q
DIN No.:	00929228
Name :	Mr. Bhimsingh Narendran
Designation :	Director
Address :	New No.2/4, 1st Floor, Venus Colony 1st Street, Alwarpet, Chennai - 600018, Tamilnadu, India
Date of Appointment :	25.09.2014
DIN No.:	01159394
Name :	Mrs. Sashikala Srikanth

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Designation :	Director
Address :	Parvathi No 12 Raja Street VGP Golden Beach, South Part I Sholinganallur, Chennai - 600119, Tamilnadu, India
Date of Appointment :	25.09.2014
DIN No.:	01678374
Name :	Mr. Sanjay Tanwani
Designation :	Whole-Time Director
Address :	E-1402, The Palm Drive, Golf Course Extension Road Sector 66, Badshahpur Gurgaon 122101, Haryana, India
Date of Birth/Age :	26.07.1974
Qualification :	ACA, ACS, ICWA, MBA
Experience :	2 Years, 8 Months
Date of Appointment :	11.02.2015
PAN No.:	AACPT9579R
DIN No.:	02709400
Name :	Mr. Manish Nagpal
Designation :	Director
Address :	194, Depot Road, # 2-26, The Inter Lace Singapore 109691, Singapore
Date of Birth/Age :	10.07.1967
Date of Appointment :	14.07.2011
DIN No.:	03169160

KEY EXECUTIVES

Name :	Manivannan Madhankumar
Designation :	Company Secretary
Address :	16 Azhagappa Street, Thiyagaraja Nagar, Woraiyur, Tiruchirapalli - 620003, Tamilnadu, India
Date of Appointment :	01.08.2014
PAN No.:	BHMPM6135N
Name :	Mr. Ravishankar Jagannathan
Designation :	Chief Finance Officer
Address :	5/19, Prithvi Avenue, Abhiramapuram, 4th Street, Chennai - 600018, Tamilnadu, India
Date of Appointment :	01.08.2016
PAN No.:	ACCPR5075L
Name :	C. Kanchan
Designation :	Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

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AS ON: 31.03.2017

Names of Equity Shareholders	No. of Shares
S Narayanan	5000
K S Subbiah	5000
Lotus Fertilisers Private Limited, India	9700000
AM International Holdings Pte Limited, Singapore	16335544
D Silva	10
R Chockalingam	10
M Kumar	10
Toyota Tshusho Corporation, Japan	2893953
Total	28939527

Names of Preference Shareholders	No. of Shares
Sicagen India Limited, India	2500000
Dynamic fertilizers trading private limited	2200000
Total	4700000

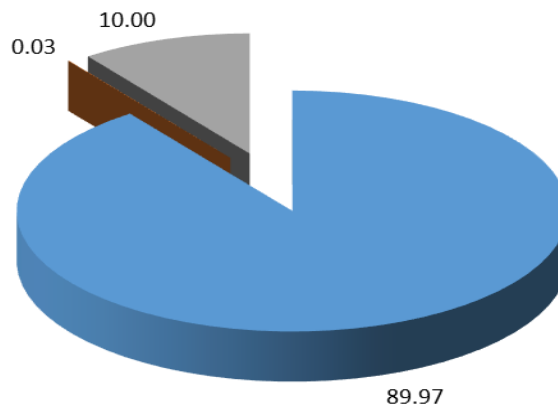
AS ON: 28.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Body corporate)	89.97
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	0.03
Public/Other than promoters (Body corporate)	10.00
Total	100.00

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Share holding pattern

- Promoters (Body corporate)
- Public/Other than promoters (Individual/Hindu Undivided Family - Indian)
- Public/Other than promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	The Company is primarily engaged in the Manufacturer and Trading of Farm Inputs. (Registered Activity)	
Products :	ITC Code No.	Product Descriptions
	20122000	Fertilizers
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Not Divulged		
Bankers :	Bank Name:	The Federal Bank Limited	
	Branch:	--	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Loans and advances from others	1526.160	994.994
	Other loans and advances, others	300.000	250.000

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	SHORT TERM BORROWINGS		
	Rupee term loans from banks	2354.633	2284.642
	Total	4180.793	3529.636

Financial Institutions:	<ul style="list-style-type: none"> Housing Development Finance Corporation Limited Ramon House 169, Backbay Reclamationh T Parekh Marg, Mumbai-400020, Maharashtra, India Wilson International Trading PTE Limited No.8, Temasek Boulevard, #17-03 Suntec Tower 3,Singapore 038988, Singapore AM International Holdings Private Limited 8, Temasek Boulevard #22-03, Suntec Tower, Three Singapore 038988, Singapore
Auditors :	
Name :	CNGSN and Associates Chartered Accountants
Address :	Agastyar Manor, No: 20 (Old No:13), Raja Street , T. Nagar, Chennai – 600017, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AADFC5571B
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	A M International Holdings Pte Limited
Associate Company:	Lotus Fertilizers Private Limited [U51497TN2003PTC052149]
Fellow Subsidiary company:	<ul style="list-style-type: none"> Wilson International Trading PTE Limited Wilson International Trading (India) Private Limited [U51909TN2003PTC050525] Wilson International Trading (L) BHD Wilson International Trading DMCC

CAPITAL STRUCTURE

AFTER 28.09.2017

Authorised Capital : INR 960.000 Million

Issued, Subscribed & Paid-up Capital : INR 509.395 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
35000000	Equity Shares	INR 10/- each	INR 350.000 Million
6000000	Preference Shares	INR 100/- each	INR 600.000 Million
	Total		INR 850.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
28939527	Equity Shares	INR 10/- each	INR 289.395 Million
4700000	Preference Shares	INR 100/- each	INR 470.000 Million
	Total		INR 759.395 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	759.395	789.395	789.395
(b) Reserves & Surplus	1263.995	1165.115	1134.910
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	2023.390	1954.510	1924.305
(3) Non-Current Liabilities			
(a) Long-term borrowings	1826.160	1244.994	1251.816
(b) Deferred tax liabilities (Net)	213.132	116.495	74.749
(c) Other long term liabilities	274.598	249.507	229.456
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	2313.890	1610.996	1556.021
(4) Current Liabilities			
(a) Short term borrowings	3044.162	3584.536	5006.119
(b) Trade payables	14332.759	8331.907	4671.785
(c) Other current liabilities	1182.341	760.414	698.677
(d) Short-term provisions	820.230	331.918	281.120
Total Current Liabilities (4)	19379.492	13008.775	10657.701
TOTAL	23716.772	16574.281	14138.027
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2741.141	2858.828	2777.603
(ii) Intangible Assets	11.958	0.000	0.000
(iii) Capital work-in-progress	669.297	264.494	237.901
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	163.407	133.043	89.194
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3585.803	3256.365	3104.698

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(2) Current assets			
(a) Current investments	0.000	0.000	30.049
(b) Inventories	4323.573	2657.272	2430.640
(c) Trade receivables	5739.861	2561.630	2211.428
(d) Cash and cash equivalents	617.096	304.383	167.973
(e) Short-term loans and advances	8742.361	6939.905	5486.789
(f) Other current assets	708.078	854.726	706.450
Total Current Assets	20130.969	13317.916	11033.329
TOTAL	23716.772	16574.281	14138.027

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	21008.226	19727.756	16414.281
	Other Income	283.843	295.302	691.037
	TOTAL	21292.069	20023.058	17105.318
Less	EXPENSES			
	Cost of Materials Consumed	12229.851	13972.397	11601.101
	Purchases of Stock-in-Trade	5290.839	2004.016	1679.309
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1641.617)	(109.436)	(141.806)
	Employees benefits expense	310.048	305.740	269.783
	CSR expenditure	0.000	2.096	0.090
	Other expenses	4310.313	2906.586	2750.888
	TOTAL	20499.434	19081.399	16159.365
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	792.635	941.659	945.953
Less	FINANCIAL EXPENSES	276.532	583.794	682.040
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	516.103	357.865	263.913
Less/ Add	DEPRECIATION/ AMORTISATION	255.308	235.079	222.743
	PROFIT BEFORE TAX	260.795	122.786	41.170
Less	TAX	96.637	26.384	22.767

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	PROFIT AFTER TAX	164.158	96.402	18.403
	Earnings Per Share (INR)	3.42	1.04	(1.64)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	959.354	581.665	360.000
Net cash flows from (used in) operations	1002.709	2465.955	(1191.477)
Net cash flows from (used in) operating activities	1002.709	2465.955	(1191.477)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	99.73	47.39	49.17
Account Receivables Turnover (Income / Sundry Debtors)	3.66	7.70	7.42
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	298.59	190.35	128.40
Inventory Turnover (Operating Income / Inventories)	0.18	0.35	0.39
Asset Turnover (Operating Income / Net Fixed Assets)	0.23	0.30	0.31

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.93	0.90	0.87
Debt Equity Ratio (Total Liability / Networth)	2.88	2.77	3.44

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Current Liabilities to Networth (Current Liabilities / Net Worth)	9.58	6.66	5.54
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.69	1.60	1.57
Interest Coverage Ratio (PBIT / Financial Charges)	2.87	1.61	1.39

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.78	0.49	0.11
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.69	0.58	0.13
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.11	4.93	0.96

SOLVENCY RATIOS

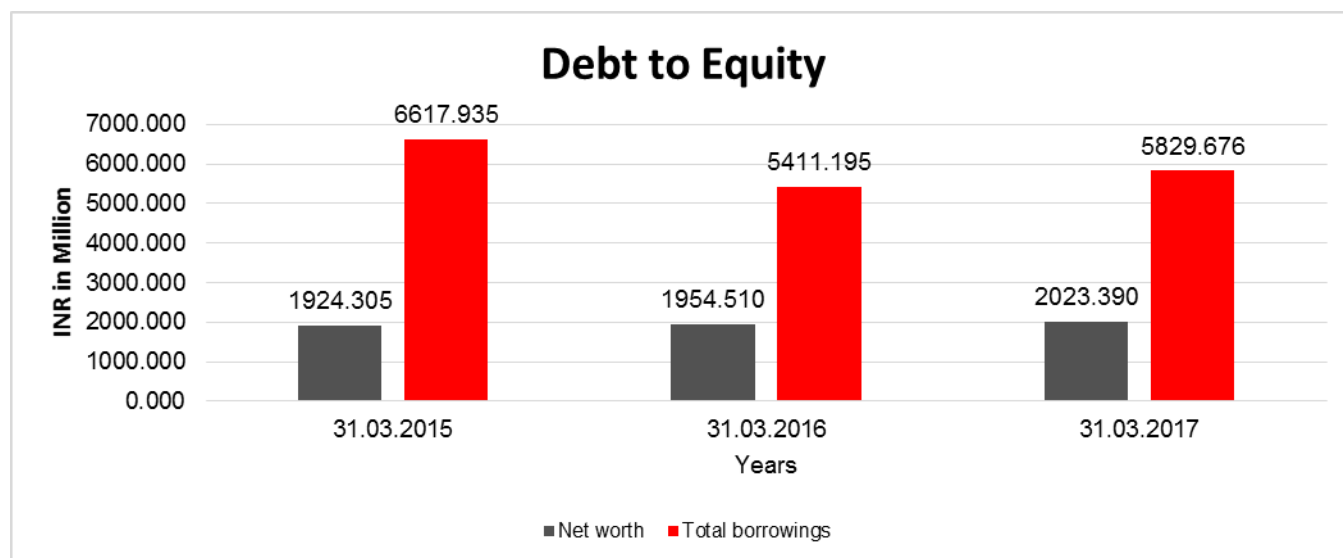
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.04	1.02	1.04
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.82	0.82	0.81
G-Score Ratio Financial (Networth / Total Assets)		0.09	0.12	0.14
G-Score Ratio Debt (Debts / Equity Capital)		7.68	6.85	8.38
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.04	1.02	1.04

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

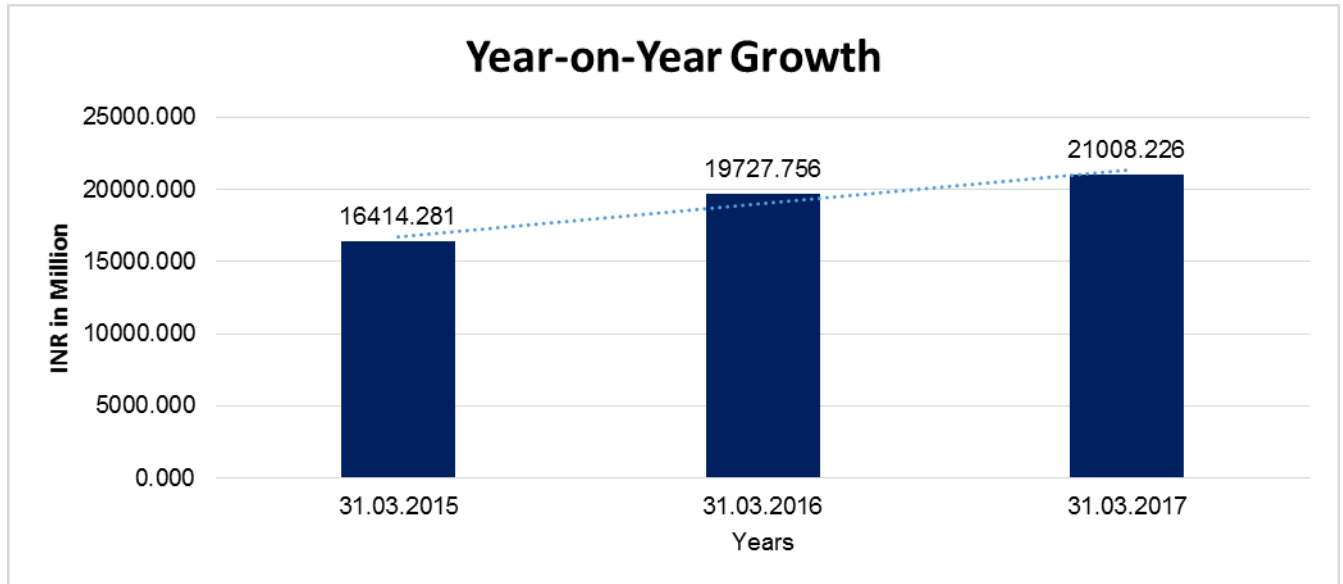
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	789.395	789.395	759.395
Reserves & Surplus	1134.910	1165.115	1263.995
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1924.305	1954.510	2023.390
long-term borrowings	1251.816	1244.994	1826.160
Short term borrowings	5006.119	3584.536	3044.162
Current Maturities of Long term debt	360.000	581.665	959.354
Total borrowings	6617.935	5411.195	5829.676
Debt/Equity ratio	3.439	2.769	2.881



YEAR-ON-YEAR GROWTH

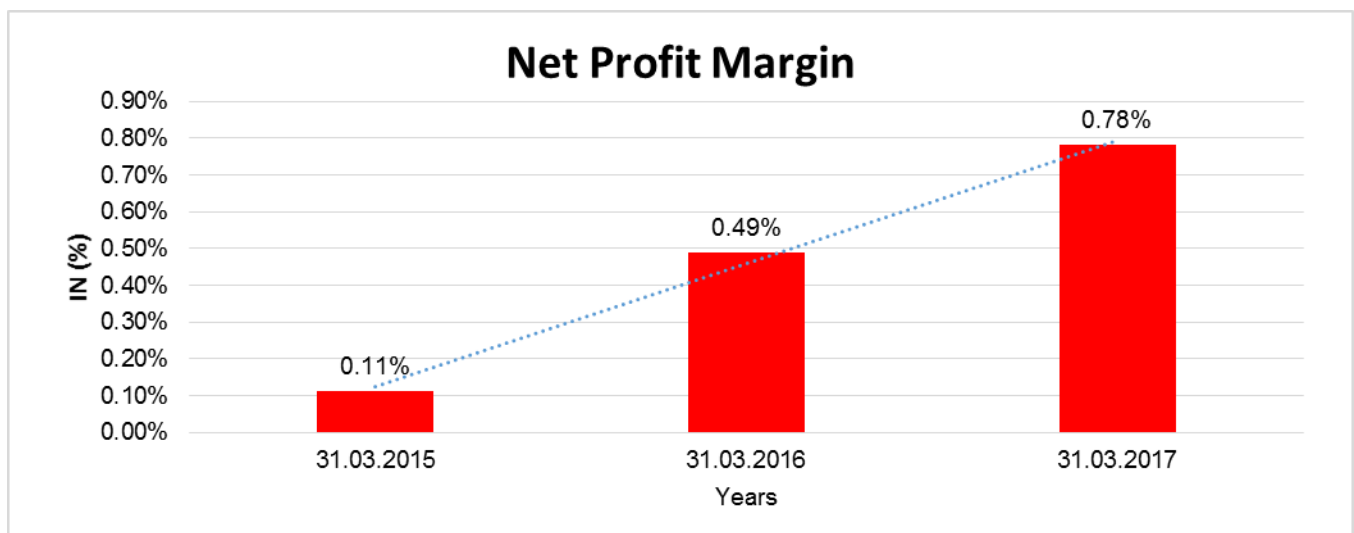
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	16414.281	19727.756	21008.226
		20.187	6.491

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	16414.281	19727.756	21008.226
Profit	18.403	96.402	164.158
	0.11%	0.49%	0.78%



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LEGAL CASE

Case Status

First Hearing Date	10th July 2018
Next Hearing Date	03rd October 2018
Stage of Case	Plea / Particulars
Court Number and Judge	1-C J J D J M F C Muktainagar

Petitioner and Advocate

1) State
Advocate- APP

Respondent and Advocate

1) Greenstar Fertilizers Ltd., Pravin Ainwale
2) Sagar Seeds Sudhir Zambare Muktainagar

Acts

Under Act(s)	Under Section(s)
Fertilizer Act	19(a)(b)
Essential Commodities Act	3r/w7

History of Case Hearing

Judge	Business On Date	Hearing Date	Purpose of hearing
C J J D J M F C Muktainagar	10-07-2018	24-08-2018	Awaiting Summons
C J J D J M F C Muktainagar	24-08-2018	03-10-2018	Plea / Particulars

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes

GREENSTAR FERTILIZERS LIMITED - 542823

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10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
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	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H02545408	100197213	WILSON INTERNATIONAL TRADING PTE LIMITED	07/08/2018	-	-	688000000.0	NO.8, TEMASEK BOULEVARD, #17-03 SUNTEC TOWER 3,SINGAPORENA03 8988SG
2	G94853652	100193486	MERCANTILE VENTURES	03/07/2018	-	-	400000000.0	88, MOUNT ROADGUINDYCHE NNAITA600032IN

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3	H03177 318	100197 454	LIMITED HOUSIN G DEVELO PMENT FINANC E CORPO RATION LIMITED	02/07/2 018	-	-	1250000000.0	RAMON HOUSE 169BACKBAY RECLAMATIONH T PAREKH MARGMUMBAIMA4 00020IN
4	G87430 872	100176 932	AM INTERN ATIONA L HOLDIN GS PRIVAT E LIMITED	16/05/2 018	-	-	1327650000.0	8, TEMASEK BOULEVARD#22- 03, SUNTEC TOWER THREESINGAPORE NA038988SG
5	G88340 336	100179 635	HOUSIN G DEVELO PMENT FINANC E CORPO RATION LIMITED	26/03/2 018	-	-	700000000.0	RAMON HOUSE 169BACKBAY RECLAMATIONH T PAREKH MARGMUMBAIMA4 00020IN
6	G70624 358	100140 932	HOUSIN G DEVELO PMENT FINANC E CORPO RATION LIMITED	09/10/2 017	-	-	500000000.0	RAMON HOUSE 169BACKBAY RECLAMATIONH T PAREKH MARGMUMBAIMA4 00020IN
7	G75050 088	105112 16	THE FEDERA L BANK LTD	03/07/2 014	27/12/20 17	-	300000000.0	FEDERAL TOWERSP B NO 103ALWAYEERANA KULAMKE683101IN
8	H07275 183	100078 137	HOUSIN G DEVELO PMENT FINANC E CORPO	16/12/2 016	-	04/09/20 18	1000000000.0	RAMON HOUSE 169BACKBAY RECLAMATIONH T PAREKH MARGMUMBAIMA4 00020IN

			RATION LIMITED					
9	G76189 661	106257 01	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	24/02/2016	24/02/2016	22/01/2018	500000000.0	ITC CENTRE, II FLOOR760, ANNA SALAI,CHENNAITN 600002IN
10	G43460 260	106140 53	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	26/10/2015	-	19/04/2017	1000000000.0	ITC CENTRE, II FLOOR760, ANNA SALAI,CHENNAITN 600002IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Deposits from others	52.500	52.500
Loans and advances from others	637.029	1247.394
Total	689.529	1299.894

CHANGE OF ADDRESS:

Registered address of the company has been shifted from Door No.5, 3rd Floor, Sun Plaza, No. 19. G.N. Chetty Road, Chennai – 600006, Tamilnadu, India to the present address w.e.f 01.11.2011

STATE OF COMPANY'S AFFAIRS

Production

During the year, the plant has produced 2,60,064 MTs of Sulphuric Acid; 52,920 MTs of Phosphoric Acid; 3,20,355 MTs of Di-ammonium Phosphate (DAP), 2,32,233 MTs of Complex Fertilizers; 5,331.80 MTs of Aluminium Fluoride and 22,059 MTs of Single Super Phosphate (SSP).

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The company earned a total revenue of INR 21292.100 million as against INR 20023.000 million during the previous financial year. The Company also achieved a net profit of INR 164.100 million as against INR 96.700 million in the previous financial year.

FIXED ASSETS:

- Land
- Plant and equipment
- Buildings
- Furniture and fixtures
- Vehicles

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 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 70.52
UK Pound	1	INR 89.45
Euro	1	INR 79.84

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	PRY
Report Prepared by :	ARC

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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