

MIRA INFORM REPORT

Report No. :	541259
Report Date :	08.12.2018

IDENTIFICATION DETAILS

Name :	WELCOME CROPSCIENCES PRIVATE LIMITED (w.e.f.22.12.2009)
Formerly Known As :	WELCOME CROP SCIENCE PRIVATE LIMITED
Registered Office :	SSI-30, (Near GTK Bus Depot),G.T. Karnal Road, Delhi – 110033
Tel. No.:	91-11-27693628 / 27692234
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	29.05.2008
CIN No.: [Company Identification No.]	U73100DL2008PTC178789
Capital Investment / Paid-up Capital :	INR 71.280 Million
PAN No.: [Permanent Account No.]	AAACW8134E
GSTN : [Goods & Service Tax Registration No.]	27AAACW8134E1ZD - Maharashtra 29AAACW8134E1Z9 - Karnataka 07AAACW8134E1ZF - Delhi
Legal Form :	Private Limited Liability Company
Line of Business :	Production, Procurement, Distribution and Marketing of Vegetable Seeds.[Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 200000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008 and it is engaged in the business of researching of all kinds of agriculture, horticulture, floriculture products.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to its precious year along with fair profit margin during the year.</p> <p>However, the company possesses moderate financial risk profile marked by low reserve level and average debt protection metrics.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (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

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EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 08.12.2018

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 DENIED

Management Non-Cooperative - Tel. No. 91-11-45579229

Tel. No. : 91-41-27692234 Continuously Ringing

LOCATIONS

Registered Office :	SSI-30, (Near GTK Bus Depot), G.T. Karnal Road, Delhi – 110033, India
Tel. No.:	91-11-27693628 / 27692234
Fax No.:	91-11-27691889 / 45579229
E-Mail :	bhambrass@gmail.com admindl@welcomecrop.com
Website ;	www.welcomecrop.com
Bengaluru Office :	No. 12, K.H.B. Industrial Area, 4 th Phase, New Town, Yelahanka, Bengaluru –

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	560064
Tel. No.:	91-80-28096429

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Surinder Singh
Designation :	Director
Address :	C-119, Farmers Apartments, Plot No.8 Sector-13, Rohini Delhi - 110085 Delhi, India
Date of Birth/Age :	08.02.1961
Date of Appointment :	29.05.2008
DIN No.:	00789454

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U01119DL1992PTC206180	FARMERS HYBRID SEEDS PRIVATE LIMITED	23/04/1992	-
U01119DL1997PTC086987	GOLDRIVER AGRO HI TECH PRIVATE LIMITED	22/11/1999	-
U01409DL2008PTC178771	SELECT SEEDS PRIVATE LIMITED	29/05/2008	-
U15122DL2014PTC268577	WELCOME SPICES PRIVATE LIMITED	04/07/2014	-

Name :	Mr. Om Prakash Choudhary
Designation :	Director
Address :	#72 North West County, Addeviswanathapura Arakere Post, Bangalore North TQ. Bangalore - 562163 Karnataka, India
Date of Birth/Age :	26.01.1961
Date of Appointment :	29.05.2008
DIN No.:	00789616

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U01119DL1992PTC206180	FARMERS HYBRID SEEDS PRIVATE LIMITED	01/09/1997	-
U01119DL1997PTC086987	GOLDRIVER AGRO HI TECH PRIVATE LIMITED	22/11/1999	-
U01409DL2008PTC178771	SELECT SEEDS PRIVATE LIMITED	29/05/2008	-
U15122DL2014PTC268577	WELCOME SPICES PRIVATE LIMITED	04/07/2014	-

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares	% of Holding
Mr. Om Prakash Choudhary	3552000	49.83
Mr. Surinder Singh	3552000	49.83

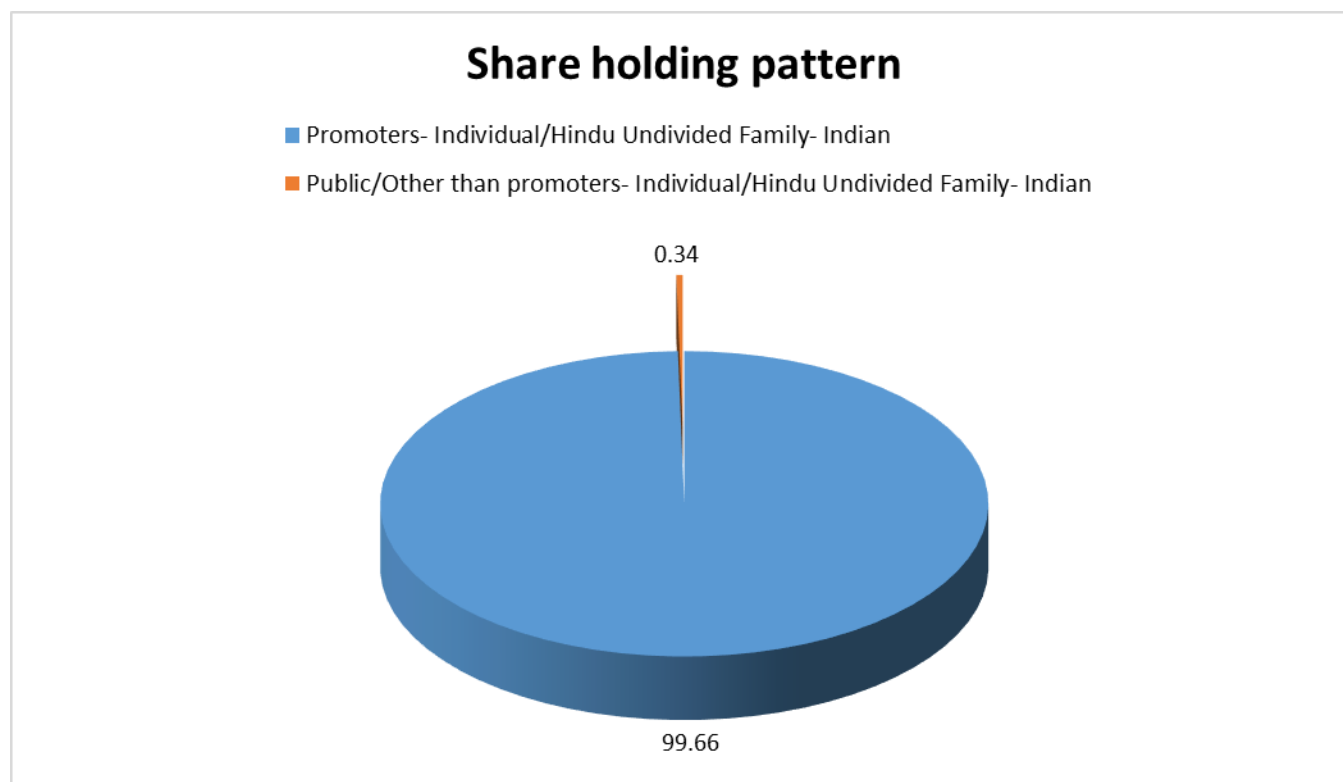
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Mr. Rajshekhar	8000	0.11
Mr. Radhakrishna Maiya	8000	0.11
Ms. Shashi Kumar	4000	0.06
Mr. Channeshware D.	4000	0.06
Total	7128000	100.00

Equity Share Break up (Percentage of Total Equity)

AS ON 28.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	99.66
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	0.34
Total	100.00



BUSINESS DETAILS

Line of Business :	Production, Procurement, Distribution and Marketing of Vegetable Seeds.[Registered Activity]

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Products / Services :	NIC / ITC Code No.	Product Description
	12099190	Vegetable Seeds
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Not Divulged
	Branch :	
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--

	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
Facilities :	(INR In Million)	
	SECURED LOAN	
		As on 31.03.2018
		As on 31.03.2017
	SHORT TERM BORROWING	
	Working Capital loans from bank	70.905
		33.197
	Total	70.905
		33.197

Auditors :	
Name :	Raj Madhu and Company Chartered Accountants
Address :	53 G.F., Vinoba Puri, Lajpat Nagar-II, New Delhi-110024, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFR9343M
Membership No :	093443
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with key management personnel and their relatives :	<ul style="list-style-type: none"> • Select Seeds Private Limited (U01409DL2008PTC178771) • MNS Agro Seeds Private Limited (U74899DL2004PTC128858) • Guarantee Seeds Private Limited (U01111DL2015PTC278091) • Farmers Hybrid Seeds Private Limited (U01119DL1992PTC206180)

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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7128000	Equity Shares	INR 10/- each	INR 71.280 Million
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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	71.280	71.280	71.280
(b) Reserves & Surplus	5.608	(5.505)	(11.166)
(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)	76.888	65.775	60.114
(3) Non-Current Liabilities			
(a) long-term borrowings	30.000	30.000	54.300
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	10.122	7.807	7.732
(d) long-term provisions	5.216	4.580	3.820
Total Non-current Liabilities (3)	45.338	42.387	65.852
(4) Current Liabilities			
(a) Short term borrowings	70.905	33.197	0.000
(b) Trade payables	40.466	36.030	30.992
(c) Other current liabilities	19.854	24.175	18.879
(d) Short-term provisions	0.000	0.000	0.000

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Total Current Liabilities (4)	131.225	93.402	49.871
TOTAL	253.451	201.564	175.837
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	36.202	39.444	27.540
(ii) Intangible Assets	0.000	0.000	0.001
(iii) Capital work-in-progress	0.000	0.000	0.310
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.721	0.479	4.285
(d) Long-term Loan and Advances	3.076	1.510	1.401
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	39.999	41.433	33.537
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	159.871	115.325	102.626
(c) Trade receivables	28.548	29.776	18.453
(d) Cash and cash equivalents	11.982	8.073	14.923
(e) Short-term loans and advances	12.641	6.489	6.063
(f) Other current assets	0.410	0.468	0.235
Total Current Assets	213.452	160.131	142.300
TOTAL	253.451	201.564	175.837

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	357.760	349.597	323.121
	Other Income	1.510	3.858	2.629
	TOTAL	359.270	353.455	325.750
Less	EXPENSES			
	Cost of Materials Consumed	202.160	213.216	200.139
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(8.123)	(5.080)	(1.695)
	Employees benefits expense	41.007	32.051	30.881
	Other expenses	99.508	87.358	75.574
	TOTAL	334.552	327.545	304.899

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	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	24.718	25.910	20.851
Less	FINANCIAL EXPENSES	4.964	2.399	2.187
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	19.754	23.511	18.664
Less/ Add	DEPRECIATION/ AMORTISATION	11.117	11.607	8.662
	PROFIT/ (LOSS) BEFORE TAX	8.637	11.904	10.002
Less	TAX	(2.475)	6.243	4.852
	PROFIT/ (LOSS) AFTER TAX	11.112	5.661	5.150
	Earnings / (Loss) Per Share (INR)	49.83	49.83	49.83

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	(23.465)	9.460	10.435
Net cash flows from operations	(21.087)	8.758	10.548

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	29.13	31.09	20.84
Account Receivables Turnover (Income / Sundry Debtors)	12.53	11.74	17.51
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	73.06	61.68	56.52
Inventory Turnover (Operating Income / Inventories)	0.15	0.22	0.20

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Asset Turnover (Operating Income / Net Fixed Assets)	0.68	0.66	0.75
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LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.64	0.61	0.59
Debt Equity Ratio (Total Liability / Networth)	1.31	0.96	0.90
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.71	1.42	0.83
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.47	0.60	0.46
Interest Coverage Ratio (PBIT / Financial Charges)	4.98	10.80	9.53

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	3.11	1.62	1.59
Return on Total Assets (PAT / Total Assets) * 100	%	4.38	2.81	2.93
Return on Investment (ROI) (PAT / Networth) * 100	%	14.45	8.61	8.57

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.63	1.71	2.85
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.41	0.48	0.80
G-Score Ratio Financial (Networth / Total Assets)	0.30	0.33	0.34
G-Score Ratio Debt (Debts / Equity Capital)	1.42	0.89	0.76

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	1.63	1.71	2.85
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			

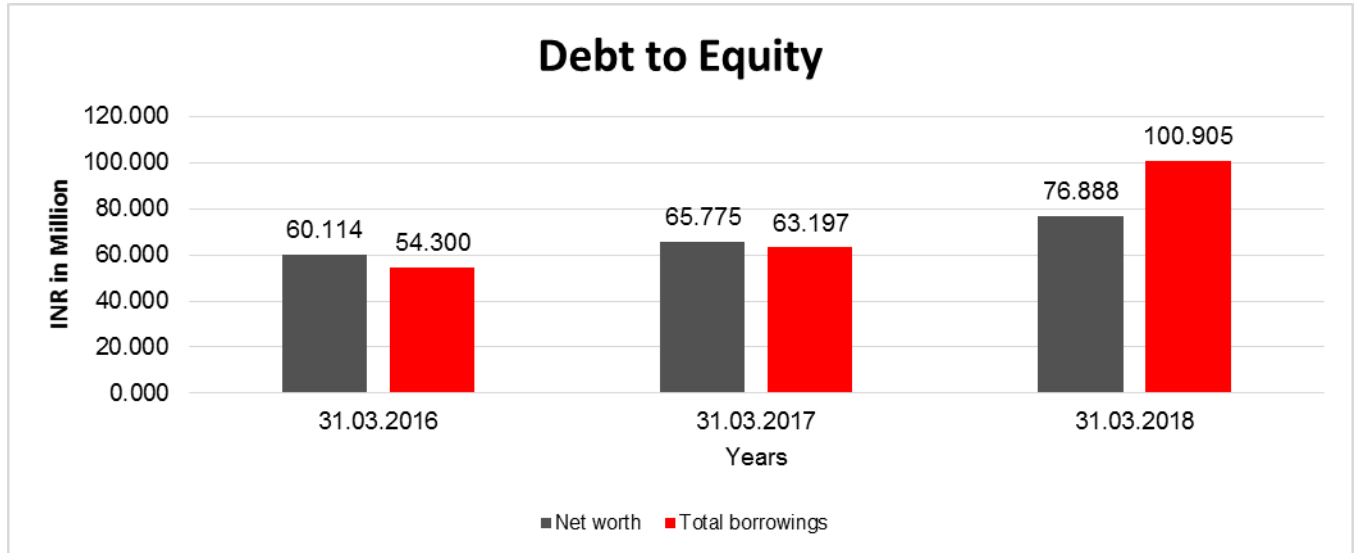
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

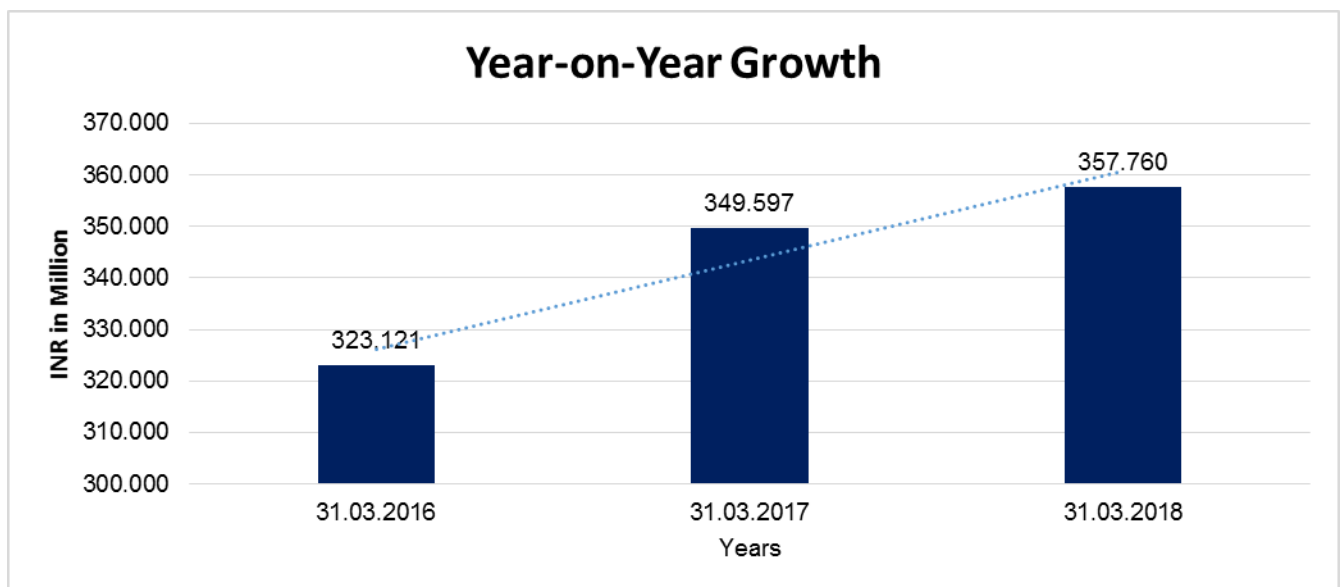
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	71.280	71.280	71.280
Reserves & Surplus	(11.166)	(5.505)	5.608
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	60.114	65.775	76.888
Long Term borrowings	54.300	30.000	30.000
Short Term borrowings	0.000	33.197	70.905
Total borrowings	54.300	63.197	100.905
Debt/Equity ratio	0.903	0.961	1.312

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YEAR-ON-YEAR GROWTH

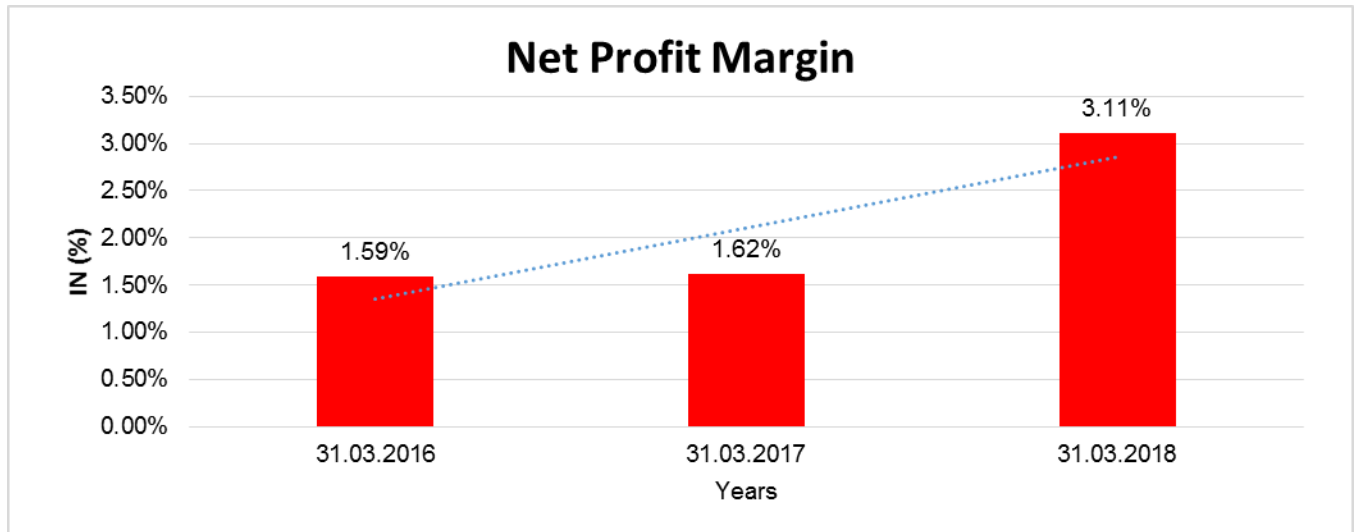
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	323.121	349.597	357.760
		8.194	2.335



NET PROFIT MARGIN

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Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	323.121	349.597	357.760
Profit	5.150	5.661	11.112
	1.59%	1.62%	3.11%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No

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17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

Particulars	31.03.2018 INR In Million	31.03.2017 INR In Million
LONG TERM BORROWINGS		
Loans and advances from related parties	30.000	30.000
Total	30.000	30.000

INDEX OF CHARGE: No Charges Exists for Company WELCOME CROP SCIENCE PRIVATE LIMITED

FIXED ASSETS:

- **Building**
- **Plant and equipment**
- **Furniture and fixtures**
- **Vehicles**
- **Computer**

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WELCOME CROPSCIENCES PRIVATE LIMITED - 541259

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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 70.56
UK Pound	1	INR 90.12
Euro	1	INR 80.22

INFORMATION DETAILS

Information Gathered by :	NSR
Analysis Done by :	JRL
Report Prepared by :	TJS

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	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

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

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

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

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

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