

MIRA INFORM REPORT

Report No. :	518742
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	GANESH AGRO
Registered Office :	At Post – Village: Jalgaon Sapkal, Telhsil: Bhokardan, District: Jalna – 431112, Maharashtra
Mobile No.:	91-9503937435/ 9764897903 (Mr. Uttam Gadekar)
Country :	India
Financials (as on) :	31.03.2018 (Turnover) 31.03.2017 (Financial Detailed)
Year of Establishment :	1974
Capital Investment :	Not Divulged
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	ASEPG9662N
GSTN : [Goods & Service Tax Registration No.]	27ASEPG9662N1Z3
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader and Dealer of Pesticides, Fertilizer and Seeds. (Confirmed by management)
No. of Employees :	05 (Approximately)

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
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
Maximum Credit Limit :	USD 7900	
Status :	Moderate	
Payment Behaviour :	Slow but correct	
Litigation :	Clear	
Comments :	<p>Subject is a Proprietorship concern established in the year 1974 and it is trader and dealer of pesticides, fertilizers and seeds. It holds agencies of NACL, UPL and Godrej Agrovvet Limited.</p> <p>As per financial of March 2017, the subject has registered sharp declined in its revenue and has reported minimal profit.</p> <p>Rating takes into consideration the subject's small scale of business operations along with moderate capital base and below average liquidity position.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings with some caution.</p> <p>Note : with site visit will follow soon.</p>	

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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

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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 07.07.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION PARTED BY

Name :	Mr. Uttam Atmaram Gadekar
Designation :	Proprietor
Contact No.:	91-9503937435/ 9764897903
Date :	06.07.2018

LOCATIONS

Registered Office :	At Post – Village: Jalgaon Sapkal, Taluk: Bhokardan, District: Jalna – 431112, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9503937435/ 9764897903 (Mr. Uttam Gadekar)
Fax No.:	Not Available

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E-Mail :	ganeshagro18@gmail.com
Area :	3600 Sq.ft
Location :	Owned
Locality :	Residential cum commercial

SOLE PROPRIETOR

Name :	Mr. Uttam Atmaram Gadekar
Designation :	Proprietor
Date of Birth/Age :	56 Years
Qualification :	SSC
Experience :	35 Years

BUSINESS DETAILS

Line of Business :	Trader and Dealer of Pesticides, Fertilizer and Seeds. (Confirmed by management)
Products :	<ul style="list-style-type: none"> • Pesticides • Fertilizer • Seeds
Brand Names :	Not Available
Agencies Held :	<ul style="list-style-type: none"> • NACL • Indofile Industries Limited • Godrej Agrovet Limited • UPL
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cash, Advance Payment and Credit
Purchasing :	Advance Payment and Credit

GENERAL INFORMATION

Suppliers :	Reference :	NACL
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

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	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
	<ul style="list-style-type: none"> Godrej Agrovvet Limited 		
Customers :	End Users		
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	05 (Approximately)		
Bankers :	Banker Name :	Maharashtra Gramin Bank	
	Branch :	Anwa, District: Jalna - 431112, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-2430-242243 (Not Working)	
	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 :	--	
	<ul style="list-style-type: none"> Bank of Maharashtra Axis Bank Shri Gajanan Maharaj Urban Co-op Bank Limited 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Maharashtra Gramin Bank (Cash Credit)	1.006	1.011
	Shriram City Union (Business loan)	0.768	0.922
	Mahindra and Mahindra finance (Vehicle Loan)	0.127	0.177
	Axis Bank (credit card)	0.336	0.000
	Bajaj Finserv (Personal and Business loan)	0.970	0.000
	Total	3.207	2.110

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Auditors :	
Name :	Rohan Badale and Associates Chartered Accountants
Address :	Silos, Aurangabad, Maharashtra, India
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	<ul style="list-style-type: none"> • Piyush Agencies • Aarti Collection

CAPITAL STRUCTURE

AS ON 31.03.2017

(INR in Million)

Particulars :	Amount
Owned :	INR 2.770 Million
Borrowed :	--
Total :	INR 2.770 Million

FINANCIAL DATA
[all figures are INR Million]

Particulars			31.03.2018
Sales Turnover (Approximately)			21.500

Expected Sales (2018-2019): INR 25.000 Million

The above information has been parted by Mr. Uttam Atmaram Gadekar (Proprietor)

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016
EQUITY AND LIABILITIES		
1] Proprietor Capital	2.770	2.618
2] Share Application Money	0.000	0.000
3] Reserves & Surplus	0.000	0.000
4] (Accumulated Losses)	0.000	0.000
NETWORTH	2.770	2.618
LOAN FUNDS		
1] Secured Loans	3.207	2.110
2] Unsecured Loans	0.014	0.037
TOTAL BORROWING	3.221	2.147
DEFERRED TAX LIABILITIES	0.000	0.000
TOTAL	5.991	4.765
APPLICATION OF FUNDS		
FIXED ASSETS [Net Block]	1.413	1.537
Capital work-in-progress	0.000	0.000
INVESTMENT	0.000	0.000
DEFERRED TAX ASSETS	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES		
Inventories	4.319	2.768
Sundry Debtors	8.252	7.171
Cash & Bank Balances	0.427	2.313
Other Current Assets	0.073	0.083
Loans & Advances & Deposits	1.242	0.628
Total Current Assets	14.313	12.963
Less : CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors	9.649	9.649
Other Current Liabilities	0.000	0.000
Provisions	0.086	0.086
Total Current Liabilities	9.735	9.735
Net Current Assets	4.578	3.228
MISCELLANEOUS EXPENSES	0.000	0.000
TOTAL	5.991	4.765

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	7.651	37.949
	Other Income	0.033	0.030
	TOTAL	7.684	37.979
Less	EXPENSES		
	Cost of Materials Consumed	5.627	35.941
	Account Charges	0.018	0.018
	Professional & Legal Fees	0.019	0.020
	Fright	0.053	0.049
	Godown Rent	0.247	0.244
	Electricity Expenses	0.033	0.028
	Repairs & maintenances	0.059	0.055
	Salary	0.319	0.305
	Shop Expenses	0.022	0.019
	Shop Insurance	0.007	0.005
	Rent	0.148	0.159
	Telephone Charges	0.012	0.009
	Travelling expenses	0.053	0.048
	TOTAL	6.617	36.900
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.067	1.079
Less	FINANCIAL EXPENSES	0.325	0.174
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	0.742	0.905
Less	DEPRECIATION/ AMORTISATION	0.124	0.145
	NET PROFIT/ (LOSS)	0.618	0.760

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Operating Income * 365 Days)	393.67	68.97

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Account Receivables Turnover (Operating Income / Sundry Debtors)		0.93	5.29
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		625.89	97.99
Inventory Turnover (Operating Income / Inventories)		0.25	0.39
Asset Turnover (Operating Income / Net Fixed Assets)		0.76	0.70

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.82	0.82
Debt Equity Ratio (Total Liability / Networth)		1.16	0.82
Current Liabilities to Networth (Current Liabilities / Net Worth)		3.52	3.73
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.51	0.59
Interest Coverage Ratio (PBIT / Financial Charges)		3.28	6.20

PROFITABILITY RATIOS

PARTICULARS			31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%		8.08	2.00
Return on Total Assets ((PAT / Total Assets) * 100)	%		3.93	5.24
Return on Investment (ROI) ((PAT / Networth) * 100)	%		22.31	29.03

SOLVENCY RATIOS

PARTICULARS			31.03.2017	31.03.2016

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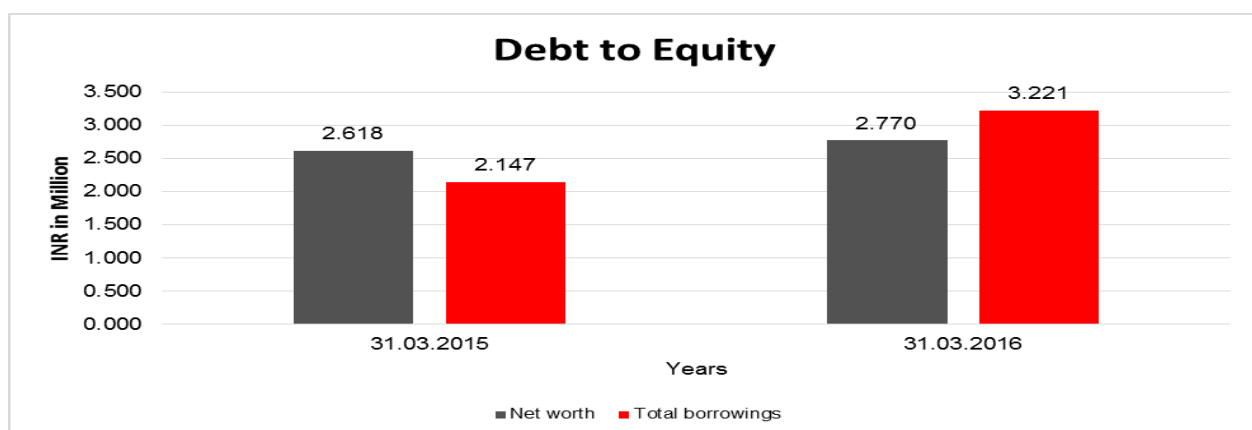
Current Ratio (Current Assets / Current Liabilities)		1.47	1.33
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.03	1.04
G-Score Ratio Financial (Networth / Total Assets)		0.18	0.18
G-Score Ratio Debt (Debts / Equity Capital)		1.16	0.82
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.47	1.33

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATION

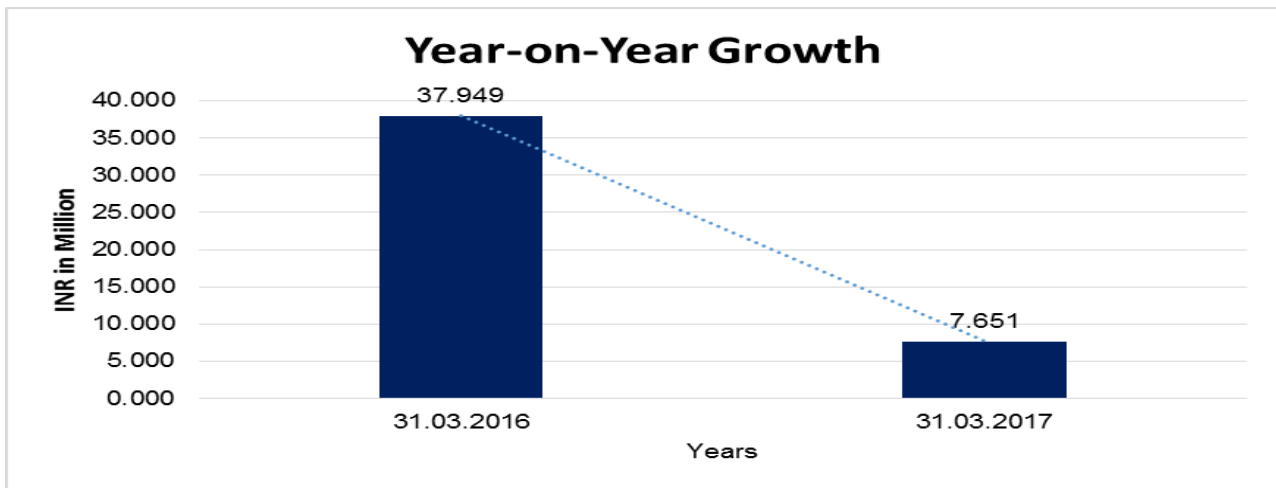
Particular		31.03.2016 INR In Million	31.03.2017 INR In Million
Proprietor Capital		2.618	2.770
Reserves & Surplus		0.000	0.000
Net worth		2.618	2.770
Secured borrowings		2.110	3.207
Unsecured borrowings		0.037	0.014
Total borrowings		2.147	3.221
Debt/Equity ratio		0.820	1.163



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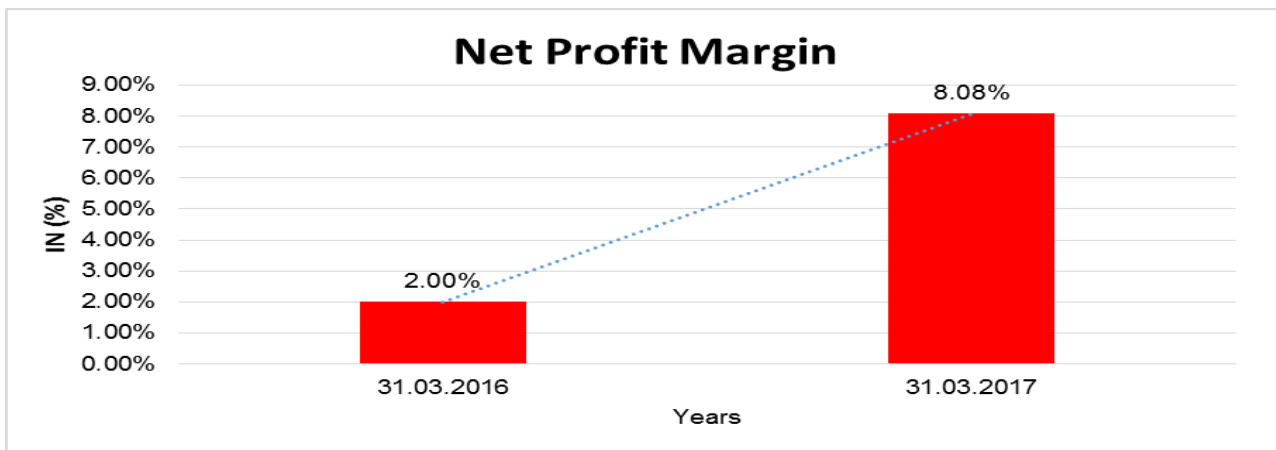
YEAR-ON-YEAR GROWTH

Year on Year Growth		31.03.2016	31.03.2017
		INR In Million	INR In Million
Sales Turnover (Approximately)		37.949	7.651
			(79.839)



YEAR-ON-YEAR GROWTH

Net Profit Margin		31.03.2016	31.03.2017
		INR In Million	INR In Million
Sales		37.949	7.651
Profit		0.760	0.618
		2.00%	8.08%



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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 / Age 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	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
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	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last two years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
TVS credit Services Limited	0.014	0.037
Total	0.014	0.037

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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 68.87
UK Pound	1	INR 91.14
Euro	1	INR 80.63

INFORMATION DETAILS

Information Gathered by :	PNM
Analysis Done by :	VIV
Report Prepared by :	TRUP

SCORE FACTORS

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