

## MIRA INFORM REPORT

<b>Report No. :</b>	519664
<b>Report Date :</b>	14.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ACCELERATED FREEZE DRYING COMPANY LIMITED [w.e.f. 05.09.1986]
<b>Formerly Known As :</b>	ACCELERATED FREEZE DRYING COMPANY PRIVATE LIMITED
<b>Registered Office :</b>	EP/IV/513, Ezhupunna PO, Alleppey – 688548, Kerala
<b>Tel. No.:</b>	91-478-2873016
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	17.03.1986
<b>CIN No.:</b> [Company Identification No.]	U15499KL1986PLC004446
<b>Paid-up Capital :</b>	INR 64.449 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Divulged
<b>PAN No.:</b> [Permanent Account No.]	AABCA9632J
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Available
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	The company is engaged in the business of processing and export of freeze-dried seafood, spices and herbs. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :** A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 2028000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Amalgam Foods Ltd" and was incorporated in the year 1986. It is having good track records.</p> <p>For the financial year 2017, the company has registered decrease in its revenue from operations as compared to previous year but maintained average profitability margin of 1.12%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy network base along with low debt balance sheet.</p> <p>Further, the company also derives strength from its holding company support, established track records of business operation along with position and good linkages with Nissin Group.</p> <p>However, rating strength is partially offset by raw material price fluctuation due to season availability and High working-capital intensity.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported to be regular.</p> <p>In view of the aforesaid, the company can be considered 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](mailto: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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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 14.07.2018

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

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

**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Kartikey Mohan
<b>Designation :</b>	General Manager
<b>Contact No.:</b>	91-484-2668680
<b>Date :</b>	13.07.2018

**LOCATIONS**

<b>Registered Office / Factory 1 :</b>	EP/IV/513, Ezhupunna PO, Alleppey – 688548, Kerala, India
<b>Tel. No.:</b>	91-478-2872012

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<b>Fax No.:</b>	91-478-2873016
<b>E-Mail :</b>	<a href="mailto:amalgam@vsnl.com">amalgam@vsnl.com</a> <a href="mailto:karthik@amalgamfoods.in">karthik@amalgamfoods.in</a> <a href="mailto:amlgam@amalgamfoods.in">amlgam@amalgamfoods.in</a>
<b>Website :</b>	<a href="https://www.amalgamfoods.com">https://www.amalgamfoods.com</a>
<b>Corporate Office :</b>	Amalgam House, Bristow Road, Willingdon Island, Kochi – 682003, Kerala India
<b>Tel. No.:</b>	91-484-2668680
<b>Fax No.:</b>	91-484-2668133 / 2668130
<b>E-Mail :</b>	<a href="mailto:howisleamalgam@access.net.in">howisleamalgam@access.net.in</a>
<b>Factory 2 :</b>	Plot No. 18-A1, Jigani Industrial Area, Anekal Taluka, Bangalore – 562106 Karnataka, India
<b>Branch Office :</b>	<b>Located at:</b> Bangalore, Karnataka, India

**DIRECTORS**

As 2018

<b>Name :</b>	Abraham John Tharakan		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Shibumi, House No.814, Elephinston Road, Fort Cochin, Ernakulam – 682001, Kerala, India		
<b>Date of Birth/Age :</b>	17.06.1942		
<b>Qualification :</b>	M.A Economics		
<b>Date of Appointment :</b>	17.03.1986		
<b>PAN No.:</b>	ABIPT9858Q		
<b>DIN No.:</b>	00006824		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U05000KL2010PTC025893	ADVANCED VANNAMEI RESEARCH & AQUACULTUREPRIVATE LIMITED	23/04/2010	-
U05005KL1992PLC006589	AMALGAM ACQUACULTURE APPLICATIONS LTD	03/07/1992	-
U05122KA1988PTC009351	INDO NISSIN FOODS PRIVATE LIMITED	19/08/1988	-
U15116KL1984PLC004020	INTERNATIONAL CREATIVE FOODS LIMITED	14/08/1984	-
U15116KL1986PLC004551	AMALGAM FOODS LIMITED	03/09/1986	-
U15331KL1988PLC005053	AMALGAM NUTRIENTS & FEEDS LIMITED	01/08/2016	-
U15490KL2015FTC037810	AQUATIC PROTEINS PRIVATE LIMITED	14/01/2015	-
U45309KL1999PLC013528	SEAFOOD PARK INDIA LIMITED	21/12/1999	-
U51220KL2011PTC028166	AMALGAM FROZEN FOODS PRIVATE LIMITED	12/04/2011	-

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<b>Name :</b>	Mathew Jose		
<b>Designation :</b>	Director		
<b>Address :</b>	Payankan House 230, Nehru Nagar, District: Thrissur – 680006, Kerala, India		
<b>Date of Birth/Age :</b>	17.11.1946		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	14.03.2008		
<b>DIN No.:</b>	00542339		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U05005KL1992PLC006589	AMALGAM ACQUACULTURE APPLICATIONS LTD	30/09/2009	-
U15116KL1984PLC004020	INTERNATIONAL CREATIVE FOODS LIMITED	30/09/2009	-
U15116KL1986PLC004551	AMALGAM FOODS LIMITED	08/06/2007	-
U15331KL1988PLC005053	AMALGAM NUTRIENTS & FEEDS LIMITED	30/09/2009	-
U50401KL2008PLC022450	B R D CAR WORLD LIMITED	25/01/2018	-
U51900MH1981PTC025742	FURTEX EXPORTS PRIVATE LIMITED	11/08/2005	-
U65992KL2006PTC019570	JEEVODAYAM KURIES PRIVATE LIMITED	07/09/2006	-
U67120KL1993PLC007022	BRD SECURITIES LTD	25/01/2018	-
<b>Name :</b>	Jani Uthup Chacko		
<b>Designation :</b>	Director		
<b>Address :</b>	Heritage Apartment, Flat No 1C, Tower Road, Fort Cochin – 682001, Kerala, India		
<b>Date of Birth/Age :</b>	04.09.1945		
<b>Date of Appointment :</b>	07.03.2002		
<b>Qualification :</b>	Graduate		
<b>DIN No.:</b>	01171482		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U05005KL1992PLC006589	AMALGAM ACQUACULTURE APPLICATIONS LTD	08/06/2007	-
U15116KL1984PLC004020	INTERNATIONAL CREATIVE FOODS LIMITED	07/03/2002	-
U15116KL1986PLC004551	AMALGAM FOODS LIMITED	07/06/2007	-
U15331KL1988PLC005053	AMALGAM NUTRIENTS & FEEDS LIMITED	07/03/2002	-
U51220KL2011PTC028166	AMALGAM FROZEN FOODS PRIVATE LIMITED	29/09/2012	-
<b>Name :</b>	Keya Tharakan		
<b>Designation :</b>	Director		
<b>Address :</b>	814, Shibumi, Elphinstin Road, Fort, Cochin – 682001, Kerala, India		
<b>Date of Appointment :</b>	01.08.2016		
<b>DIN No.:</b>	01173914		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>

U15331KL1988PLC005053	AMALGAM NUTRIENTS & FEEDS LIMITED	01/08/2016	-
U55102KL1993PLC006975	VICEREGAL TRAVELS AND RESORTS LIMITED	11/04/1996	-
U15490KL2015FTC037810	AQUATIC PROTEINS PRIVATE LIMITED	30/12/2015	-
U74999KL2015PTC039063	THALASSA THEME PARKS PRIVATE LIMITED	25/08/2015	-
<b>Name :</b> Toshio Nakai			
<b>Designation :</b> Nominee Director			
<b>Address :</b> 314, Garden Heights, Chofu Shibasaki, 1-63-1, Shibasaki, Chof U-City, Tokyo-1820014, Japan			
<b>Qualification :</b> Graduate			
<b>Date of Birth/Age :</b> 2404.1961			
<b>Date of Appointment :</b> 17.07.2015			
<b>DIN No.:</b> 07238023			

**KEY EXECUTIVES**

<b>Name :</b>	Sundaresh Panduranga Kamath
<b>Designation :</b>	Company Secretary
<b>Address :</b>	31/999F, Sriram Kunjanbava Road, Ponnuruni, Cochin – 682019, Kerala, India
<b>Date of Appointment :</b>	17.01.2014
<b>PAN No.:</b>	AFKPK7151B
<b>Name :</b>	Mr. Kartikey Mohan
<b>Designation :</b>	General Manager

**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares
Abraham John Tharakan	2
Amalgam Foods Limited	3348180
Kamli Tharakan	2
Keya Tharakan	4
Nissin Foods Asia PTE Limited	1376890
Nissin Foods Company Limited, Hong Kong	1719808
Diya Tharakan	4
<b>Total</b>	<b>6444890</b>

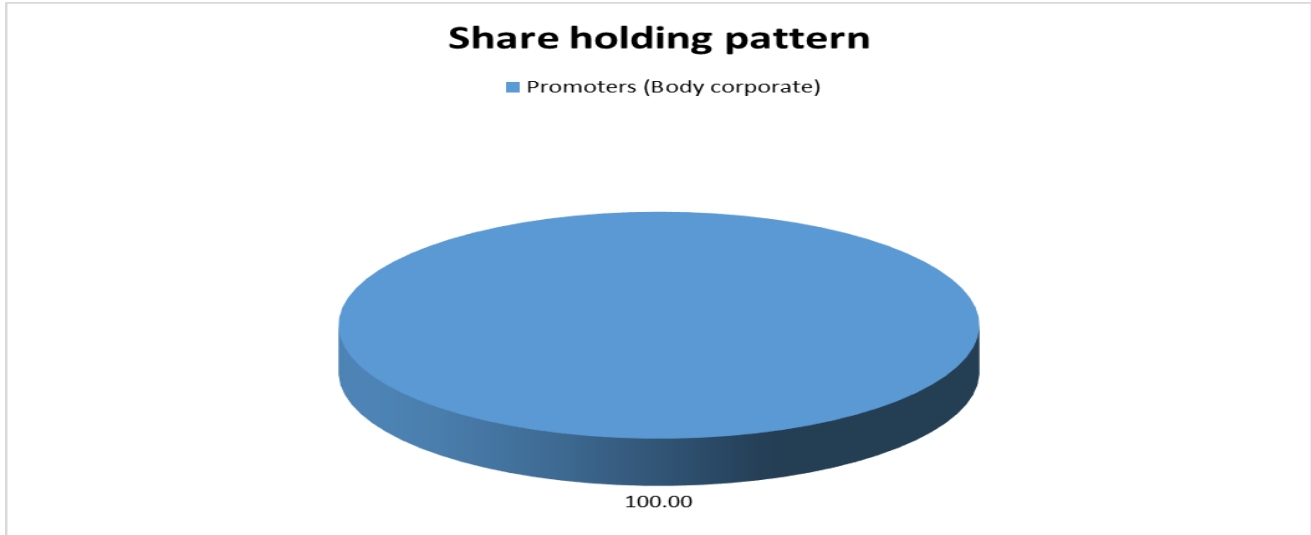
**Equity Share Break up (Percentage of Total Equity)**

As on 30.09.2017

Category	Percentage
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Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	The company is engaged in the business of processing and export of freeze-dried seafood, spices and herbs. [Registered Activity]	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	16052000	Shrimp
	<b>NIC Code</b>	<b>Products/Services Description</b>
	15122	Freeze Dried Marine Products
	15132	Freeze Dried Herbs, Spices and Vegetables
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

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<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>	<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>		Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	The Federal Bank Limited	
	<b>Branch :</b>	Ernakulam North Branch, P B No.1627, Banerji Road, Ernakulam North, Eranakulam-682018, Kerala, India	
	<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 :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Loans taken for vehicles	9.593	5.184
	Loans taken for other fixed assets	102.362	9.561
	<b>Short-term borrowings</b>		
	Foreign currency term loans from others	282.720	210.801
	Working capital loans from banks	212.774	210.069
	<b>Total</b>	<b>607.449</b>	<b>435.615</b>

<b>Auditors :</b>	
<b>Name :</b>	P Venugopal and Company Chartered Accountants
<b>Address :</b>	17/598, 2 <sup>nd</sup> Floor, CA Road, Bank Building, VCSB Road, Alleppey, Kerala, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ABXPR4230P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	<ul style="list-style-type: none"> <li>Amalgam Foods Limited [CIN No. U15116KL1986PLC004551]</li> </ul>
<b>Associates :</b>	<ul style="list-style-type: none"> <li>Amalgam Frozen Foods Private Limited</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
7000000	Equity Shares	INR 10/- each	INR 70.000 Million

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

No. of Shares	Type	Value	Amount
6444890	Equity Shares	INR 10/- each	INR 64.449 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	64.449	64.449	64.449
(b) Reserves and Surplus	645.588	630.677	614.768
(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>710.037</b>	<b>695.126</b>	<b>679.217</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	111.955	14.745	8.748
(b) Deferred tax liabilities (Net)	24.033	16.766	10.721
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>135.988</b>	<b>31.511</b>	<b>19.469</b>
(4) Current Liabilities			
(a) Short-term borrowings	495.494	420.870	390.387
(b) Trade payables	52.900	47.349	54.181
(c) Other current liabilities	45.244	37.412	34.558
(d) Short-term provisions	13.255	21.285	7.838
<b>Total Current Liabilities (4)</b>	<b>606.893</b>	<b>526.916</b>	<b>486.964</b>
<b>TOTAL</b>	<b>1452.918</b>	<b>1253.553</b>	<b>1185.650</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	421.077	350.658	246.635
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	122.569	59.264	62.046
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	71.209	67.209	63.509
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	118.010	84.097	81.779
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>732.865</b>	<b>561.228</b>	<b>453.969</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	304.775	312.395	346.183
(c) Trade receivables	262.401	259.765	235.053
(d) Cash and bank balances	57.629	29.442	50.380
(e) Short-term loans and advances	95.160	90.635	99.377
(f) Other current assets	0.088	0.088	0.688
<b>Total Current Assets</b>	<b>720.053</b>	<b>692.325</b>	<b>731.681</b>
<b>TOTAL</b>	<b>1452.918</b>	<b>1253.553</b>	<b>1185.650</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Total Revenue from operations	1325.262	1643.421	1155.371
	Other Income	1.057	1.842	9.286
	<b>TOTAL</b>	<b>1326.319</b>	<b>1645.263</b>	<b>1164.657</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	760.263	1134.047	821.619
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	38.052	44.528	(11.933)
	Employee benefit expense	106.365	94.766	76.250
	Other expenses	319.040	274.188	209.503
	<b>TOTAL</b>	<b>1223.720</b>	<b>1547.529</b>	<b>1095.439</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>102.599</b>	<b>97.734</b>	<b>69.218</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	42.594	39.746	41.214
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>60.005</b>	<b>57.988</b>	<b>28.004</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	33.350	22.438	13.839
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>26.655</b>	<b>35.550</b>	<b>14.165</b>
<b>Less</b>	<b>TAX</b>	11.744	11.883	4.846
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>14.911</b>	<b>23.667</b>	<b>9.319</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>2.314</b>	<b>3.672</b>	<b>1.446</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	21.459	13.946	7.773
Net cash flows from (used in) operations	58.630	101.087	98.402
Net cash flows from (used in) operating activities	55.572	95.940	86.346

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	72.27	57.69	74.26
Account Receivables Turnover (Income / Sundry Debtors)	5.05	6.33	4.92
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	25.40	15.24	24.07
Inventory Turnover (Operating Income / Inventories)	0.34	0.31	0.20
Asset Turnover (Operating Income / Net Fixed Assets)	0.19	0.24	0.22

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.51	0.44	0.42
Debt Equity Ratio (Total Liability / Networth)	0.89	0.65	0.60
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.85	0.76	0.72
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.77	0.59	0.45

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Interest Coverage Ratio (PBIT / Financial Charges)	2.41	2.46	1.68
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.13	1.44	0.81
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.03	1.89	0.79
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.10	3.40	1.37

**SOLVENCY RATIOS**

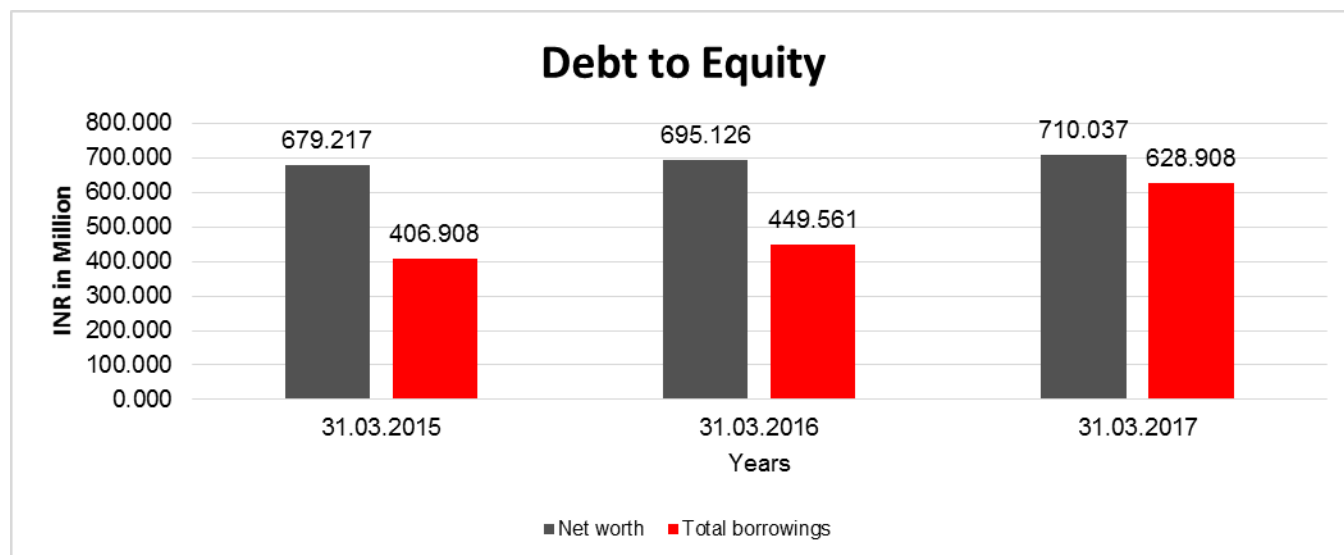
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.19	1.31	1.50
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.68	0.72	0.79
G-Score Ratio Financial (Networth / Total Assets)		0.49	0.55	0.57
G-Score Ratio Debt (Debts / Equity Capital)		9.76	6.98	6.31
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.19	1.31	1.50

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**

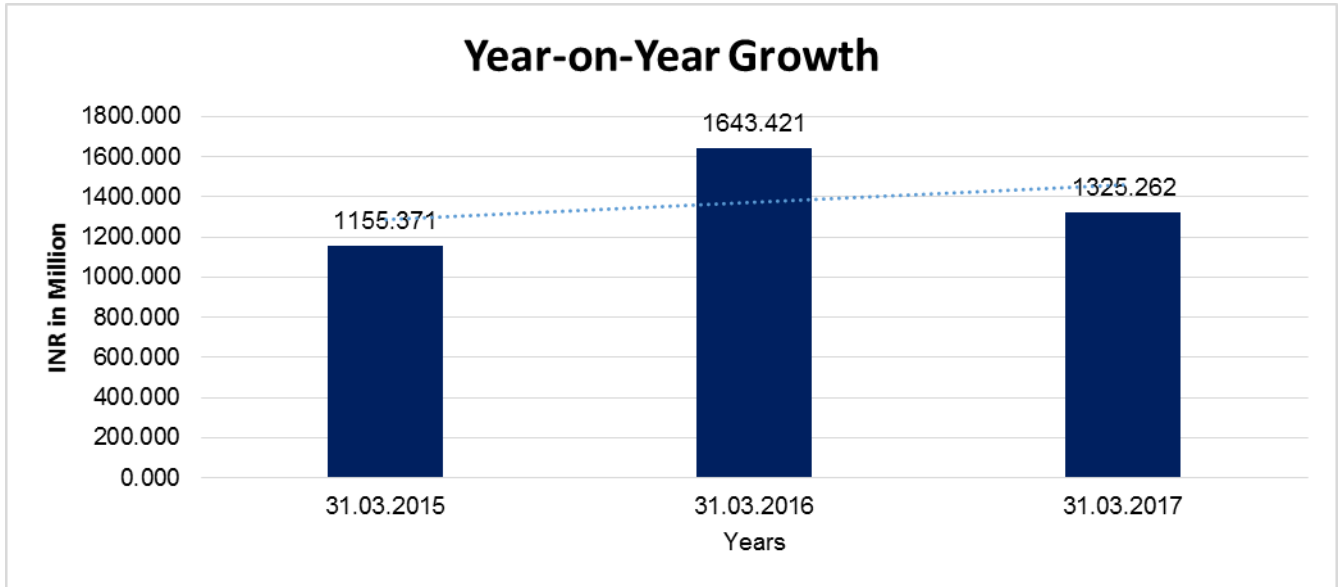
Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	64.449	64.449	64.449
Reserves & Surplus	614.768	630.677	645.588
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>679.217</b>	<b>695.126</b>	<b>710.037</b>
long-term borrowings	8.748	14.745	111.955
Short term borrowings	390.387	420.870	495.494
Current maturities of long-term debts	7.773	13.946	21.459
<b>Total borrowings</b>	<b>406.908</b>	<b>449.561</b>	<b>628.908</b>
<b>Debt/Equity ratio</b>	<b>0.599</b>	<b>0.647</b>	<b>0.886</b>



**YEAR-ON-YEAR GROWTH**

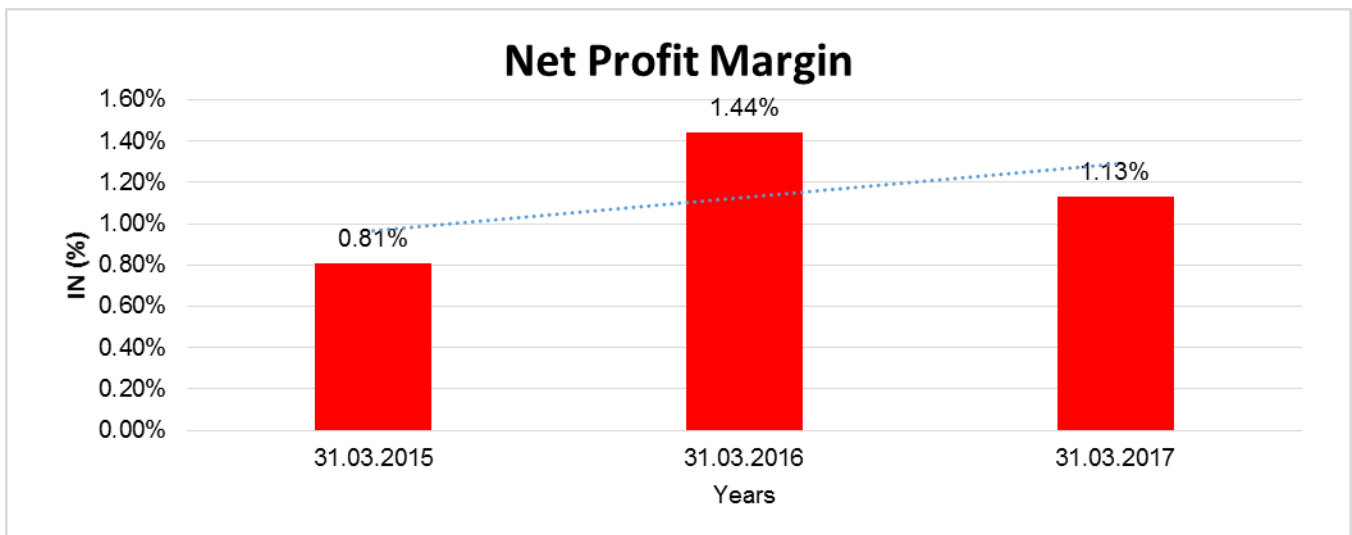
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	1155.371	1643.421	1325.262
		<b>42.242</b>	<b>(19.360)</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	1155.371	1643.421	1325.262
Profit	9.319	23.667	14.911
	<b>0.81 %</b>	<b>1.44 %</b>	<b>1.13 %</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	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
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	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	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]	Litigations that the firm/promoter involved in	--
32]	Market information	--
33]	Payments terms	Yes
34]	Negative Reporting by Auditors in the Annual Report	No

**Background**

The company is engaged in the business of processing and export of freeze-dried seafood, spices and herbs. The Company is promoted by Amalgam Foods Limited, Cochin in collaboration with Nissin Foods, Hong Kong and Itochu Corporation of Japan. Recently Itochu Corporation divested its shares in favour of Nissin Foods (Asia) PTE Limited, Singapore and currently shares are held by Amalgam Foods Ltd and Nissin Group of Companies. The Company has two modern units – one at Ezhupunna (Cochin) and the other at Bangalore. This company was set up in 1986.

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**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G897 7144 8	10017 3403	The Federal Bank Ltd	29/03/2018	23/05/2018	35454000.0	Ernakulam North Branch P B No.1627, Banerji Road, Ernakulam North, Ernakulam-682018, India
2	G897 7183 6	10017 3391	The Federal Bank Ltd	28/03/2018	23/05/2018	33600000.0	Ernakulam North Branch P B No.1627, Banerji Road, Ernakulam North, Ernakulam-682018, India
3	G518 3125 3	10011 9335	Axis Bank Limited	17/08/2017	-	1070000.0	"Trishul", 3rd Floor, Opp to Samartheshwar Temple Law Garden, Ellis Bridge Ahmedabad GJ380006IN
4	G492 7215 6	10002 7487	Export-Import Bank India	26/02/2016	14/07/2017	146000000.0	Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai-400005, India
5	B377 2005 9	10350 145	Kotak Mahindra Bank Limited	23/04/2012	-	3600000.0	36-38A, Nariman Bhavan, 227,D, Nariman Point, Mumbai – 400021, india
6	B328 3619 9	10337 274	Export Import Bank India	17/02/2012	-	50000000.0	Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai-400005, India
7	B759 8848 5	10238 989	Central Bank of India	28/07/2010	24/05/2013	19000000.0	Willingdon Island Branch, cochin - 682 003, willingdon Island-682003
8	G760 9754 2	10238 988	Central Bank of India	28/07/2010	20/12/2017	210600000.0	M G Road North End, Ernakulam, Kochi-682035, India
9	B759 4178 1	10191 605	Central Bank of India	14/11/2009	24/05/2013	215000000.0	Willingdon Island Branch, cochin - 682 003, Willingdon Island-682003
10	G492 7088 7	10078 350	Export-Import Bank of India	05/10/2007	14/07/2017	282700000.0	Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai-400005, India

**FIXED ASSETS**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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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 68.65
UK Pound	1	INR 91.46
Euro	1	INR 80.78

**INFORMATION DETAILS**

Information Gathered by :	SHW
Analysis Done by :	PSD
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)

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