

## MIRA INFORM REPORT

Report No. :	519936
Report Date :	18.07.2018

### IDENTIFICATION DETAILS

Name :	NAGARJUNA FERTILIZERS AND CHEMICALS LIMITED
Registered Office :	D. No 8-2-248, Nagarjuna Hills, Punjagutta, Hyderabad-500082, Telangana
Tel. No.:	91-40-23355317/23356414
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	07.11.2006
CIN No.: [Company Identification No.]	L24129AP2006PLC076238
Capital Investment / Paid-up Capital :	INR 598.065 Million
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Manufacturing and Marketing of Fertilizers, Micro Irrigation Equipment's and Agri Informatic Services. (Registered Activity)
No. of Employees : (As on 2017)	1605 (Approximately)

### RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
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C	Medium High Risk	Business dealings permissible preferably on secured basis
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<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Exists
<b>Comments :</b>	<p>Subject is a flagship company of Nagarjuna group and it was incorporated in the year 2006. It is a manufacturer and marketing of fertilizers, micro irrigation equipment's and agri informatic services.</p> <p>As per financial of March 2018, the company has registered decent growth in its revenue but has reported losses.</p> <p>Rating takes into consideration the company's continuous losses from its operation along with moderate financial risk profile and stretched liquidity position.</p> <p>Rating also takes into account the delays in servicing of debt obligations and regulated nature of industry.</p> <p>However, rating weakness is partially offset by satisfactory track record of business operations and sound network base.</p> <p>Payments seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at safe and secured 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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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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 18.07.2018

**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 DECLINED**

**Tel No.:91-40-23357200 / 23357204 (Ringing)**

**Management non-cooperative (Tel No.:91-40-23356414/23356418)**

**LOCATIONS**

<b>Registered Office :</b>	D. No 8-2-248, Nagarjuna Hills, Punjagutta, Hyderabad-500082, Telangana, India
<b>Tel. No.:</b>	91-40-23355317
<b>Fax No.:</b>	91- 40-23350247
<b>E-Mail :</b>	<a href="mailto:ramakanthm@nagarjunagroup.com">ramakanthm@nagarjunagroup.com</a>
<b>Website :</b>	<a href="http://www.nagarjunafertilizers.com">http://www.nagarjunafertilizers.com</a>
<b>Factory 1:</b>	Nagarjuna Road, Kakinada - 533 003, Andhra Pradesh, India
<b>Tel. No.:</b>	91-884-2360390 / 2360391
<b>Fax No.:</b>	91-884-2362084 / 23675020
<b>E-Mail :</b>	<a href="mailto:prcc@nagarjunagroup.com">prcc@nagarjunagroup.com</a>
<b>Factory 2:</b>	<b>Also located at:</b>  <b>Micro-Irrigation</b> <ul style="list-style-type: none"> <li>Nacharam, Hyderabad, Telangana, India</li> </ul>

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	<ul style="list-style-type: none"> <li>Sadashivpet Mandal, Medak, Telangana, India</li> <li>Halol, Panchmahal, Gujarat, India</li> </ul>
<b>Corporate Office :</b>	Nagarjuna Hills, Hyderabad - 500082, Telangana, India
<b>Tel. No.:</b>	91-40-23357200 / 23357204 / 23356414 / 23356418
<b>Fax No.:</b>	91-40-23354788
<b>E-Mail :</b>	<a href="mailto:prcc@nagarjunagroup.com">prcc@nagarjunagroup.com</a>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Kanumuru Rahul Raju
<b>Designation :</b>	Managing Director
<b>Address :</b>	"Digvijayam", Plot No.933 A, Road No.47, Jubilee Hills, Hyderabad – 500033, Telangana, India
<b>Date of Appointment :</b>	01.08.2014
<b>DIN No.:</b>	00015990
<b>Name :</b>	Satyanarayana Raju Kanumuru
<b>Designation :</b>	Whole Time Director
<b>Address :</b>	1-60/1, Survey No.197 and 207 Ida, Bollaram Road, Miyapur, Hyderabad-500049, Telangana, India
<b>Date of Appointment :</b>	01.08.2014
<b>DIN No.:</b>	00008177
<b>Name :</b>	Mr. Chandrapal Singh Yadav
<b>Designation :</b>	Nominee Director
<b>Address :</b>	466, Sipri Bazar, Masiha Ganj, Jhansi – 284003, Uttar Pradesh, India
<b>Date of Appointment :</b>	18.08.2011
<b>DIN No.:</b>	00023382
<b>Name :</b>	Mr. Rameshbabu Oggu
<b>Designation :</b>	Nominee Director
<b>Address :</b>	Flat-J, Nutech Richmound, Square No.22 First Main Road, United India Colony, KO Dambakkam, Chennai – 600024, Tamilnadu, India
<b>Date of Appointment :</b>	27.04.2016
<b>DIN No.:</b>	05149448
<b>Name :</b>	Nath Nallanchakravathibhogenra
<b>Designation :</b>	Director
<b>Address :</b>	11, Prime Street Richmond Town Bangalore -560025, Karnataka, India
<b>Date of Appointment :</b>	27.07.2011
<b>DIN No.:</b>	00026509
<b>Name :</b>	Chodavarapu Balamouli

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<b>Designation :</b>	Director
<b>Address :</b>	1-2-412/18A, Gagan Mahal Colony, Domalguda, Hyderabad -500029, Telangana, India
<b>Date of Appointment :</b>	06.08.2016
<b>DIN No.:</b>	00042949
<b>Name :</b>	Uday Shankar Jha
<b>Designation :</b>	Director
<b>Address :</b>	"Rcf House" Type Vi Bunglow No.4 Rcf Township, Chembur Mumbai - 400074, Maharashtra, India
<b>Date of Appointment :</b>	06.08.2016
<b>DIN No.:</b>	00056510
<b>Name :</b>	Datla Ranga Raju
<b>Designation :</b>	Director
<b>Address :</b>	A Block, 201, Paradi Apartments, Seetammadhara, Visakhapatnam -530013, Andhra Pradesh, India
<b>Date of Appointment :</b>	26.05.2017
<b>DIN No.:</b>	00066546
<b>Name :</b>	Srinivasu Chintapalli
<b>Designation :</b>	Nominee Director
<b>Address :</b>	T-50/B, 4th Main Road, Besantnagar, Chennai -600090, Tamilnadu, India
<b>Date of Appointment :</b>	07.11.2017
<b>DIN No.:</b>	00645263
<b>Name :</b>	Syed Shahabuddin
<b>Designation :</b>	Nominee Director
<b>Address :</b>	#17/1, 9th Main Road, Old 3rd Cross, Sultanpalya Bangalore- 560032, Karnataka, India
<b>Date of Appointment :</b>	26.05.2017
<b>DIN No.:</b>	00985532
<b>Name :</b>	Hariharan Ramanathan
<b>Designation :</b>	Director
<b>Address :</b>	Old No.27, New No.18, Astalakshmi Garden, Chennai - 600090, Tamilnadu, India
<b>Date of Appointment :</b>	20.01.2018
<b>DIN No.:</b>	03150763
<b>Name :</b>	Sambasiva Rao Nannapaneni
<b>Designation :</b>	Alternate Director
<b>Address :</b>	D-III /2 Kribhco Township Plot No. -122, Sector-35, Noida -201301, Uttar Pradesh, India
<b>Date of Appointment :</b>	29.05.2014
<b>DIN No.:</b>	06400663
<b>Name :</b>	Lalitha Raghuram
<b>Designation :</b>	Director

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<b>Address :</b>	81, Ground Floor, Sidharta Enclava Sri Ram Nagar, Road. No. 12, Banjara Hills, Hyderabad -500034, Telangana, India
<b>Date of Appointment :</b>	18.04.2015
<b>DIN No.:</b>	07161344

**KEY EXECUTIVES**

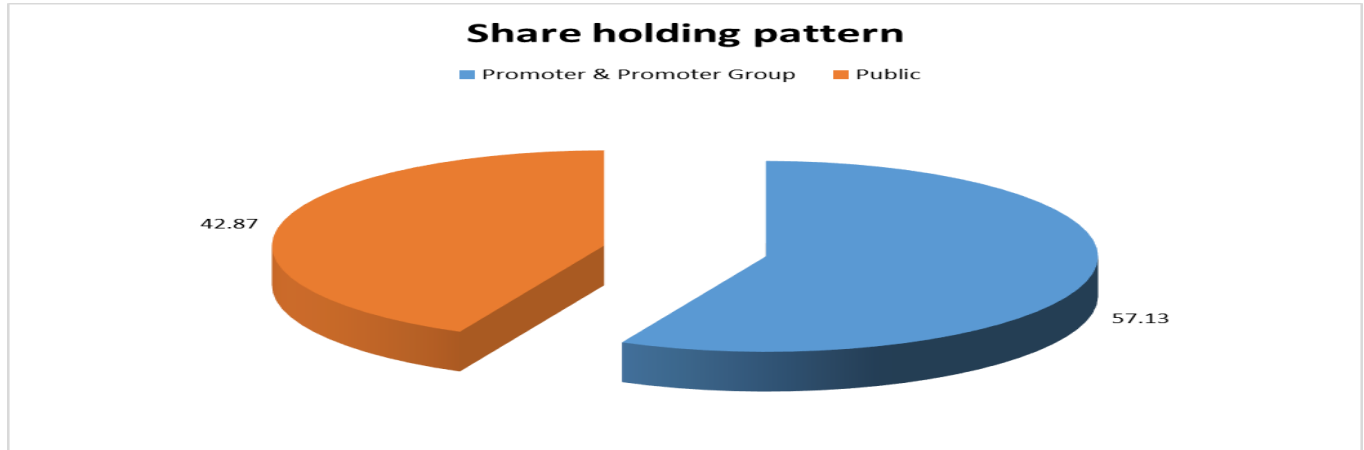
<b>Name :</b>	Mr. Hanumantha Rao Muralidhar
<b>Designation :</b>	Chief Finance Officer
<b>Address :</b>	24-144-22/1, Vimala Devi Nagar, Malkajgiri, Rangareddy, Hyderabad- 500047, Telangana, India
<b>Date of Appointment :</b>	01.09.2017
<b>PAN No.:</b>	ACIPM2658N
<b>Name :</b>	Mr. Kanumolu Chandra Sekhar Naidu
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Flat No.308, Mahalakshmi Apartments, Old Bowenpally, Secunderabad - 500009, Telangana, India
<b>Date of Appointment :</b>	25.05.2018
<b>PAN No.:</b>	AFBPN6678K

**MAJOR SHAREHOLDERS**

As on 31.03.2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
(A) Promoter & Promoter Group	341700129	57.13
(B) Public	256364874	42.87
<b>Grand Total</b>	<b>598065003</b>	<b>100.00</b>

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**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
<b>A1) Indian</b>		
<b>Central Government/ State Government(s)</b>	21427989	3.58
Governor of Andhra Pradesh	21427989	3.58
<b>Any Other (specify)</b>	307072140	51.34
Amlika Mercantile Private Limited	296072140	49.51
KRIBCO	11000000	1.84
<b>Sub Total A1</b>	328500129	54.93
<b>A2) Foreign</b>		0.00
<b>Any Other (specify)</b>	13200000	2.21
SAIPEM SPA	4400000	0.74
FIRESEED LIMITED	8800000	1.47
<b>Sub Total A2</b>	13200000	2.21
<b>A=A1+A2</b>	341700129	57.13

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a %
<b>B1) Institutions</b>		
<b>Mutual Funds/</b>	233915	0.04
<b>Foreign Portfolio Investors</b>	4949007	0.83
<b>Financial Institutions/ Banks</b>	494638	0.08
<b>Insurance Companies</b>	6292688	1.05
<b>Sub Total B1</b>	11970248	2.00
<b>B2) Central Government/ State</b>		0.00

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Government(s)/ President of India		
<b>B3) Non-Institutions</b>		0.00
Individual share capital upto INR 0.200 million	174558360	29.19
Individual share capital in excess of INR 0.200 million	7170217	1.20
Any Other (specify)	62666049	10.48
ZUARI AGRO CHEMICALS LIMITED	32267741	5.40
<b>Sub Total B3</b>	<b>244394626</b>	<b>40.86</b>
<b>B=B1+B2+B3</b>	<b>256364874</b>	<b>42.87</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing and Marketing of Fertilizers, Micro Irrigation Equipment's and Agri Informatic Services. (Registered Activity)					
<b>Products / Services :</b>	<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>20121</td> <td>Urea</td> </tr> </tbody> </table>		NIC Code No.	Products/Services Description	20121	Urea
NIC Code No.	Products/Services Description					
20121	Urea					
<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**

<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>	--

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	<b>Contact No.:</b>	--																																		
	<b>Since How Long Known :</b>	--																																		
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	<b>Remark:</b>	--																																		
<b>No. of Employees : (As on 2017)</b>	1605 (Approximately)																																			
<b>Bankers : (As on 2017)</b>	<table border="1"> <tr> <td><b>Banker Name :</b></td> <td>IDBI Bank Limited</td> </tr> <tr> <td><b>Branch :</b></td> <td>IDBI Tower, WTC Complex, Cuffe Parade, Mumbai-400005, Maharashtra, India</td> </tr> <tr> <td><b>Person Name (With Designation) :</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number :</b></td> <td>--</td> </tr> <tr> <td><b>Name of Account Holder :</b></td> <td>--</td> </tr> <tr> <td><b>Account Number :</b></td> <td>--</td> </tr> <tr> <td><b>Account Since (Date/Year of Account Opening) :</b></td> <td>--</td> </tr> <tr> <td><b>Average Balance Maintained :</b></td> <td>--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b></td> <td>--</td> </tr> <tr> <td><b>Account Operation :</b></td> <td>--</td> </tr> <tr> <td><b>Remark :</b></td> <td>--</td> </tr> </table>			<b>Banker Name :</b>	IDBI Bank Limited	<b>Branch :</b>	IDBI Tower, WTC Complex, Cuffe Parade, Mumbai-400005, Maharashtra, 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>Banker Name :</b>	IDBI Bank Limited																																			
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<b>Remark :</b>	--																																			
<b>Facilities :</b>	<table border="1"> <thead> <tr> <th><b>Secured Loan</b></th> <th><b>31.03.2018 (INR in Million)</b></th> <th><b>31.03.2017 (INR in Million)</b></th> </tr> </thead> <tbody> <tr> <td><b>Long-term Borrowings</b></td> <td></td> <td></td> </tr> <tr> <td><b>Term Loans (Secured)</b></td> <td></td> <td></td> </tr> <tr> <td>From Banks In Rupees</td> <td></td> <td>4908.500</td> </tr> <tr> <td>From Others In Rupees</td> <td></td> <td>28.339</td> </tr> <tr> <td><b>Corporate Loan</b></td> <td></td> <td>269.861</td> </tr> <tr> <td>From Banks In Rupees</td> <td></td> <td></td> </tr> <tr> <td><b>Short-term borrowings</b></td> <td></td> <td></td> </tr> <tr> <td>From Banks In Rupees</td> <td></td> <td>9387.258</td> </tr> <tr> <td>In Foreign Currency - Suppliers / Buyers Credit</td> <td></td> <td>743.418</td> </tr> <tr> <td><b>Total</b></td> <td><b>NA</b></td> <td><b>15337.376</b></td> </tr> </tbody> </table>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>	<b>Long-term Borrowings</b>			<b>Term Loans (Secured)</b>			From Banks In Rupees		4908.500	From Others In Rupees		28.339	<b>Corporate Loan</b>		269.861	From Banks In Rupees			<b>Short-term borrowings</b>			From Banks In Rupees		9387.258	In Foreign Currency - Suppliers / Buyers Credit		743.418	<b>Total</b>	<b>NA</b>	<b>15337.376</b>		
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<b>Auditors :</b>	
<b>Name :</b>	M Bhaskara Rao and Company Chartered Accountants
<b>Address :</b>	Hyderabad, Telangana, India
<b>Tel. No.:</b>	91-40-23311245, 23393900

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<b>Fax No.:</b>	91-40-23399248
<b>E-Mail :</b>	<a href="mailto:mbr_co@mbrc.co.in">mbr_co@mbrc.co.in</a>
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiaries: (As on 2017)</b>	<ul style="list-style-type: none"> <li>• Jaiprakash Engineering and Steel Company Limited</li> <li>• Nagarjuna Industrial Services and Investments Private Limited (NIS IPL)</li> </ul>
<b>Associates : (As on 2017)</b>	<ul style="list-style-type: none"> <li>• Nagarjuna Agricultural Research and Development Institute</li> <li>• KVK Raju International Leadership Academy</li> </ul>
<b>Enterprises able to exercise significant influence over this entity: (As on 2017)</b>	<ul style="list-style-type: none"> <li>• Amlika Mercantile Private Limited</li> </ul>
<b>Enterprises significantly influenced by Key Management personnel or close members of their family: (As on 2017)</b>	<ul style="list-style-type: none"> <li>• Nagarjuna Agrichem Limited</li> <li>• Nagarjuna Oil Refinery Limited</li> <li>• Nagarjuna Impex Private Limited</li> <li>• Nagarjuna Foundation</li> </ul>

**CAPITAL STRUCTURE**

**As on: 31.03.2018**

**Authorised Capital :** Not Available

**Issued, Subscribed & Paid-up Capital :** INR 598.065 million

**As on: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
6210000000	Equity Shares	INR 1/- each	INR 6210.000 Million
1800000000	Preference Shares	INR 1/- each	INR 1800.000 Million
	<b>Total</b>		<b>INR 8010.000 Million</b>

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

No. of Shares	Type	Value	Amount
598065003	Equity Shares	INR 1/- each	INR 598.065 Million

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**Reconciliation of the Number of shares outstanding at the beginning and at the end of the reporting year.**

Particulars	March 31, 2017	
	No. of Shares	INR In Million
Equity Shares of Re.1/- each		
Balance at the beginning of the year	598065003	598.065
Add: On allotment during the year	--	--
Balance at the end of the year	598065003	598.065

**Rights, Preferences and Restrictions attached to equity shares**

The Company has only one class of equity shares having a par value of INR 1/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential creditors. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Details of shareholders holding more than 5% of the Shares**

Particulars	March 31, 2017	
	No. of Shares	% of holding
Equity Shares of INR1/- each		
Amlika Mercantile Private Limited	296072140	49.51
Nagarjuna Management Services Private Limited *	-	-
Nagarjuna Holdings Private Limited *	-	-
Zuari Global Limited	-	-
Zuari Agro Chemicals Limited	32267741	5.40
Baron Properties Private Limited *	-	-
White Stream Properties Private Limited *	-	-
Nagarjuna Staff Betterment Company Private Limited **	-	-
NFCL Employees Welfare Trust	-	-

\* The following shares which were pending transfer prior to the commencement of trading of equity shares were transferred to Amlika Mercantile Private Limited during on commencement of trading on June 15, 2016 in the said shares;

(a) from Nagarjuna Corporation Limited in terms of the Composite Scheme of Arrangement and Amalgamation approved by the Hon'ble High Court of Bombay at Mumbai with Nagarjuna Management Services Private Limited, Nagarjuna Holdings Private Limited, Baron Properties Private Limited and White Stream Properties Private Limited

(b) from Nagarjuna Corporation Limited in terms of Scheme of Amalgamation approved by the Hon'ble High Court of Bombay at Mumbai with Nagarjuna Staff Betterment Company Private Limited

(c) from Nagarjuna Corporation Limited to Amlika Mercantile Private Limited (Amlika) on its amalgamation with Amlika, pursuant to a Scheme of Amalgamation approved by the Hon'ble High Court of Bombay at Mumbai on May 2, 2014 which was made effective on June 19, 2014.

(d) from Amlika that it had acquired 25743525 equity shares from NFCL Employees Welfare Trust

**Aggregate number of shares issued for consideration other than cash**

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598065003 equity shares of INR 1/- each (aggregating to INR 598.065 million) were allotted as fully paid up pursuant to a Composite Scheme of Arrangement and Amalgamation during the year 2011-12.

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	598.065	598.065	598.065
(b) Reserves & Surplus	10134.661	10325.732	11540.467
(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>10732.726</b>	<b>10923.797</b>	<b>12138.532</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	4082.474	5588.097	7162.052
(b) Deferred tax liabilities (Net)	3775.022	3818.160	4116.723
(c) Other long term liabilities	781.461	752.565	738.447
(d) long-term provisions	53.010	70.956	44.332
(e) Government grants	173.743	208.958	240.566
<b>Total Non-current Liabilities (3)</b>	<b>8865.710</b>	<b>10438.736</b>	<b>12302.120</b>
(4) Current Liabilities			
(a) Short term borrowings	10451.670	10130.676	9343.741
(b) Trade payables	14627.404	9474.379	16549.572
(c) Other current liabilities	2171.146	1928.105	1685.569
(d) Short-term provisions	32.533	12.869	12.764
(e) Government grants	34.791	34.367	34.367
<b>Total Current Liabilities (4)</b>	<b>27317.544</b>	<b>21580.396</b>	<b>27626.013</b>
<b>TOTAL</b>	<b>46915.980</b>	<b>42942.929</b>	<b>52066.665</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	25637.089	26379.229	27574.441
(ii) Intangible Assets	147.420	196.560	245.700
(iii) Capital work-in-progress	221.295	80.958	70.861

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(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	179.617	179.617	180.329
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	274.445	241.797	186.951
(e) Other Non-current assets	29.312	9.968	78.114
<b>Total Non-Current Assets</b>	<b>26489.178</b>	<b>27088.129</b>	<b>28336.396</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1452.691	2124.875	2281.572
(c) Trade receivables	16979.031	11923.227	19899.944
(d) Cash and cash equivalents	719.841	1143.127	940.256
(e) Short-term loans and advances	330.916	331.701	22.723
(f) Other current assets	944.323	331.870	585.774
<b>Total Current Assets</b>	<b>20426.802</b>	<b>15854.800</b>	<b>23730.269</b>
<b>TOTAL</b>	<b>46915.980</b>	<b>42942.929</b>	<b>52066.665</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	39236.763	33850.662	39776.439
	Other Income	449.714	352.732	319.306
	<b>TOTAL</b>	<b>39686.477</b>	<b>34203.394</b>	<b>40095.745</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	13814.565	11645.786	11543.430
	Purchases of Stock-in-Trade	4585.423	4615.644	9094.920
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	660.467	130.975	(600.803)
	Employees benefits expense	1735.053	1545.161	1479.523
	Other expenses	5134.403	5210.860	6910.451
	Power and Fuel	10024.257	8406.801	8640.040
	Excise Duty	22.819	87.940	77.967
	<b>TOTAL</b>	<b>35976.987</b>	<b>31643.167</b>	<b>37145.528</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>3709.490</b>	<b>2560.227</b>	<b>2950.217</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>3082.099</b>	<b>3248.997</b>	<b>3288.953</b>

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	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>627.391</b>	<b>(688.770)</b>	<b>(338.736)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	892.810	892.056	926.557
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(265.419)</b>	<b>(1580.826)</b>	<b>(1265.293)</b>
<b>Less</b>	<b>TAX</b>	(50.218)	(363.055)	(337.922)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(215.201)</b>	<b>(1217.771)</b>	<b>(927.371)</b>
	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>(7159.560)</b>	<b>(5944.826)</b>	<b>(5021.351)</b>
	Remeasurement of postemployment benefit obligations, net of tax		<b>3.037</b>	<b>3.898</b>
	<b>Balance Carried to the B/S</b>	<b>NA</b>	<b>(7159.560)</b>	<b>(5944.824)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>		<b>84.583</b>	<b>95.644</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(0.36)</b>	<b>(2.04)</b>	<b>(1.55)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	3549.617	(468.264)
Net cash flows from (used in) operations	NA		
Net cash flows from (used in) operating activity	NA	3601.122	(480.800)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	157.95	128.56	182.61
Account Receivables Turnover (Income / Sundry Debtors)	2.31	2.84	2.00

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	290.16	212.66	292.69
Inventory Turnover (Operating Income / Inventories)	2.55	1.20	1.29
Asset Turnover (Operating Income / Net Fixed Assets)	0.14	0.10	0.11

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.67	0.63	0.67
Debt Equity Ratio (Total Liability / Networth)	1.35	1.44	1.36
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.55	1.98	2.28
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.42	2.44	2.30
Interest Coverage Ratio (PBIT / Financial Charges)	1.20	0.79	0.90

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(0.55)	(3.60)	(2.33)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.46)	(2.84)	(1.78)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(2.01)	(11.15)	(7.64)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	0.75	0.73	0.86

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Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.69	0.64	0.78
G-Score Ratio Financial (Networth / Total Assets)	0.23	0.25	0.23
G-Score Ratio Debt (Debts / Equity Capital)	24.30	26.28	27.60
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.75	0.73	0.86

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

**STOCK PRICES**

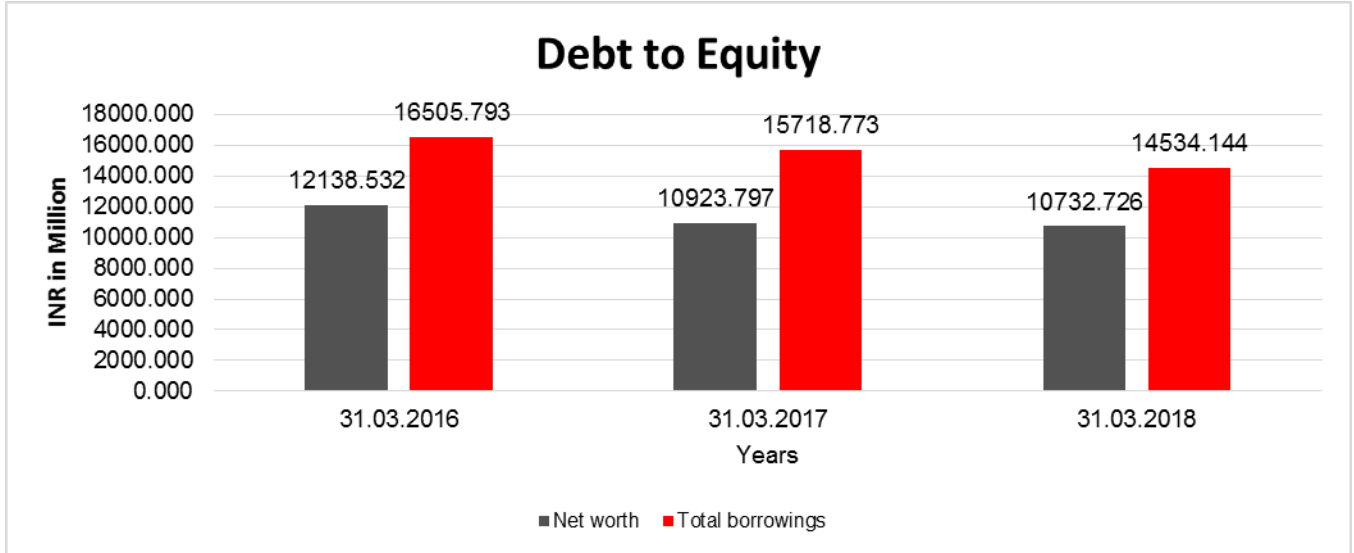
Face Value	INR 1/-
Market Value	INR 12.05/-

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

**DEBT EQUITY RATIO**

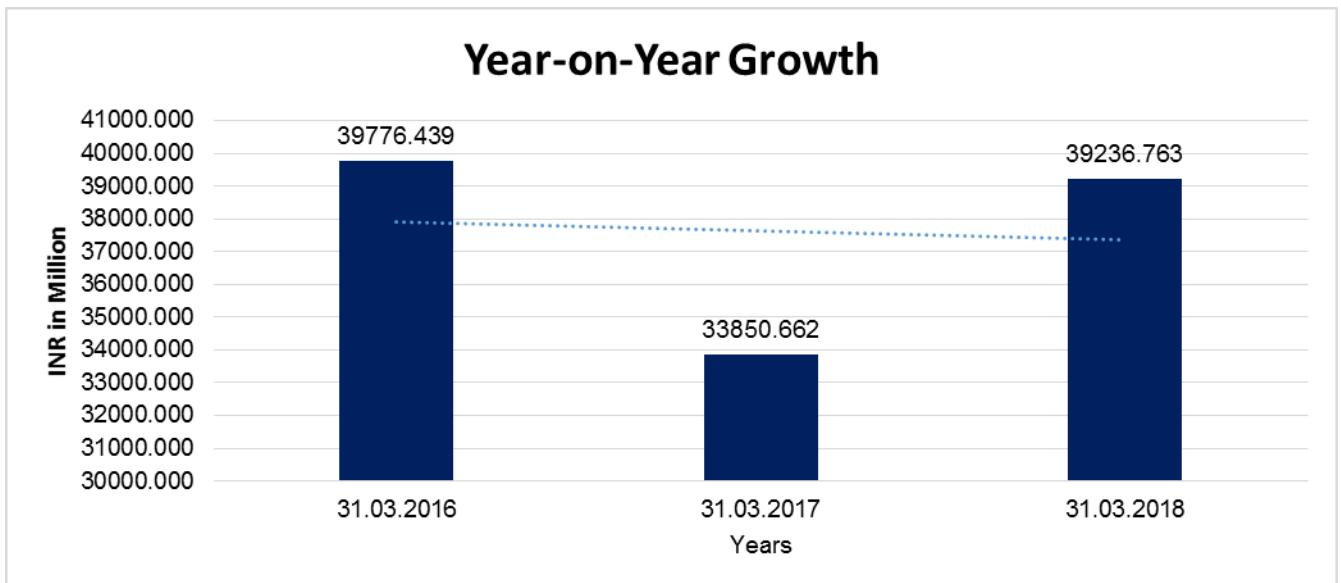
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	598.065	598.065	598.065
Reserves & Surplus	11540.467	10325.732	10134.661
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>12138.532</b>	<b>10923.797</b>	<b>10732.726</b>
long-term borrowings	7162.052	5588.097	4082.474
Short term borrowings	9343.741	10130.676	10451.670
<b>Total borrowings</b>	<b>16505.793</b>	<b>15718.773</b>	<b>14534.144</b>
<b>Debt/Equity ratio</b>	<b>1.360</b>	<b>1.439</b>	<b>1.354</b>

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**YEAR-ON-YEAR GROWTH**

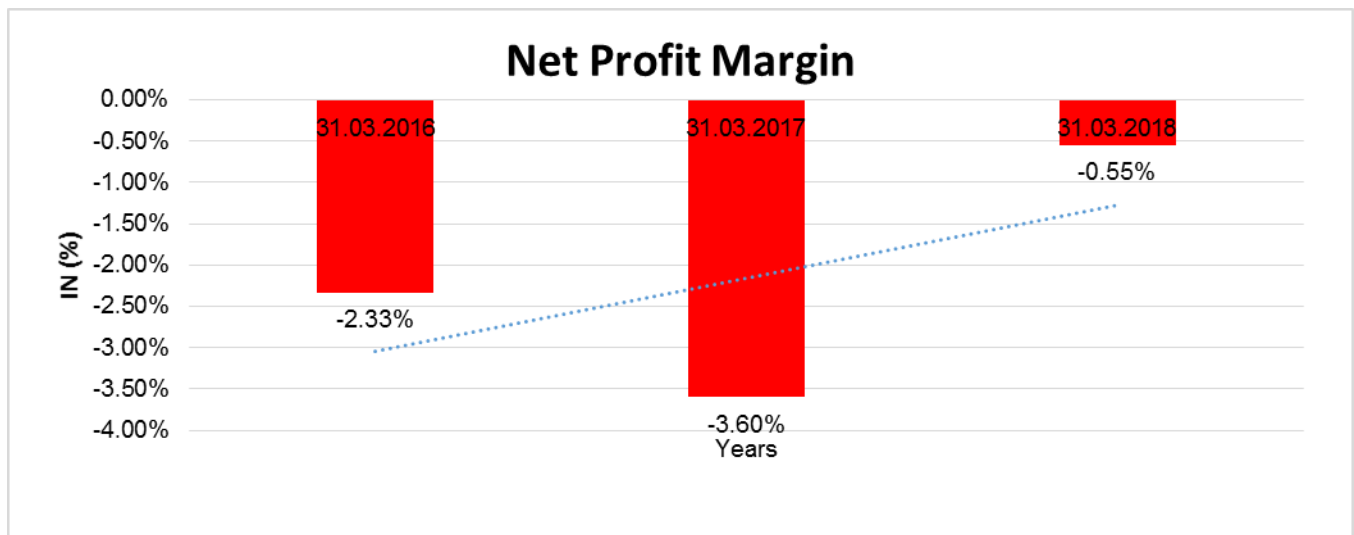
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	39776.439	33850.662	39236.763
		<b>(14.898)</b>	<b>15.911</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	39776.439	33850.662	39236.763
Profit	(927.371)	(1217.771)	(215.201)
	<b>(2.33)%</b>	<b>(3.60)%</b>	<b>(0.55)%</b>



**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS		31.03.2018	31.03.2017
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		598.065	598.065
(b) Reserves & Surplus		10134.139	10325.664
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
(3) Non-controlling interest		0.282	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>10732.486</b>	<b>10923.729</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		4082.474	5588.097
(b) Deferred tax liabilities (Net)		3775.022	3818.160
(c) Other long term liabilities		781.461	752.565

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(d) long-term provisions		53.010	70.956
(e) Government grants		173.743	208.958
<b>Total Non-current Liabilities (3)</b>		<b>8865.710</b>	<b>10438.736</b>
(4) Current Liabilities			
(a) Short term borrowings		10451.670	10130.676
(b) Trade payables		14627.462	9474.408
(c) Other current liabilities		2174.651	1931.614
(d) Short-term provisions		32.533	12.869
(e) Government grants		34.791	34.367
<b>Total Current Liabilities (4)</b>		<b>27321.107</b>	<b>21583.934</b>
<b>TOTAL</b>		<b>46919.303</b>	<b>42946.399</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		25637.089	26379.229
(ii) Intangible Assets		147.420	196.560
(iii) Capital work-in-progress		221.295	80.958
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		455.830	423.182
(e) Other Non-current assets		30.599	11.555
<b>Total Non-Current Assets</b>		<b>26492.233</b>	<b>27091.484</b>
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		1452.691	2124.875
(c) Trade receivables		16979.031	11923.227
(d) Cash and cash equivalents		719.943	1143.148
(e) Short-term loans and advances		330.916	331.701
(f) Other current assets		944.489	331.964
<b>Total Current Assets</b>		<b>20427.070</b>	<b>15854.915</b>
<b>TOTAL</b>		<b>46919.303</b>	<b>42946.399</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	<b>PARTICULARS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
	<b>SALES</b>			
	Income		39236.763	33850.662

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	Other Income		449.818	352.857
	<b>TOTAL</b>		<b>39686.581</b>	<b>34203.519</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed		13814.565	11645.786
	Purchases of Stock-in-Trade		4585.423	4615.644
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		660.467	130.975
	Employees benefits expense		1735.220	1545.389
	Other expenses		5134.511	5210.921
	Power and Fuel		10024.257	8406.801
	Excise Duty		22.819	87.940
	<b>TOTAL</b>		<b>35977.262</b>	<b>31643.456</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>		<b>3709.319</b>	<b>2560.063</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		3082.100	3248.998
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		<b>627.219</b>	<b>(688.935)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>		892.810	892.056
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>(265.591)</b>	<b>(1580.991)</b>
<b>Less</b>	<b>TAX</b>		(50.218)	(363.055)
	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>(215.373)</b>	<b>(1217.936)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>(0.36)</b>	<b>(2.04)</b>

**LEGAL CASES**

**DISTRICT AND SESSIONS COURT, KARNAL**

**CASE DETAILS**

Case Type : CRA

Filing Number: 884/2018 Filing Date: 12-01-2018

Registration Number: 31/2018 Registration Date: 15-01-2018

CNR Number: HRKR01-001046-2018

**Case Status**

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**First Hearing Date : 15th January 2018**  
**Next Hearing Date: 31st July 2018**  
**Stage of Case: Appearance**  
**Court Number and Judge : 14-Additional District and Sessions Judge**

**PETITIONER AND ADVOCATE**

1) State of Haryana

**RESPONDENT AND ADVOCATE**

1) M/s Kamal Traders

2) M/S NAGARJUNA FERTILIZERS AND CHEMICALS LIMITED

**ACTS**

Under Act(s)	Under Section(s)
Essential Commodities Act	19

**HISTORY OF CASE HEARING**

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
31/2018	Additional District and Sessions Judge	<a href="#">15-01-2018</a>	31-03-2018	Appearance
31/2018	Additional District and Sessions Judge	31-03-2018	31-07-2018	Appearance

**INTERIM ORDERS**

Order Number	Order Date	Order Details
1	15-01-2018	<a href="#">_Copy of order</a>

**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	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
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	Yes
32]	Market information	--
33]	Payments terms	No
34]	Negative Reporting by Auditors in the Annual Report	No

**CORPORATE INFORMATION (As on 2017)**

The company is a public listed company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on The Bombay Stock Exchange and The National Stock Exchange Of India, the two recognised stock exchanges in India. The registered office of the company is located at D.No 8-2-248, Nagarjuna Hills, Punjagutta, Hyderabad - 500082.

The Company is principally engaged in the business of manufacturing and marketing Fertilizers, Micro Irrigation Equipment's and Agri Informatic Services.

**UNSECURED LOAN**

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
<b>Deferred Payment Liabilities</b>		
Sales tax Deferral	NA	381.397
<b>Total</b>	<b>NA</b>	<b>381.397</b>

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**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G54204490	100093209	IDBI Bank Limited	01/04/2017	06/09/2017	-	6590000000.0	IDBI TOWER, WTC COMPLEX, CUFFE PARADE MUMBAI MH 400005 INDIA
2	G08744427	100042498	UCO Bank	13/07/2016	-	-	130000000.0	FLAGSHIP CORPORATE BRANCH, 6-3-1108,GROUND FLOORNAVABHAR AT CHAMBERS, RAJ BHAVAN ROAD, SOMAJIGUDA HYDERABAD TG 500082 INDIA
3	C75634238	10612443	ICICI Bank Limited	16/12/2015	-	-	840000000.0	CORPORATE OFFICE, ICICI BANK TOWER, PLOT NO.12NANAKRAMGUDA, SERILINGAMPALLY HYDERABAD 500032 TG INDIA
4	C68288034	10598895	State Bank of India	30/09/2015	-	-	2220000000.0	CORPORATE ACCOUNT BRA, 2ND FLOOR, OZONE COMPLEXNO. 6-3-669, PANJAGUTTA MAIN ROAD HYDERABAD TG 500082 INDIA
5	C59752956	10581869	IDBI Bank Limited	29/06/2015	-	-	3400000000.0	IDBI TOWER, WTC COMPLEX,CUFFE PARADE MUMBAI-400005 INDIA
6	C34472514	10532604	BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL	20/10/2014	-	-	28510000.0	MTNL BUILDING, 1ST FLOOR,9 CGO COMPLEX, LODI ROADNEW DELHI-110003 INDIA

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7	C26002 741	105241 18	State Bank of India	13/09/2 014	-	-	500000000.0	OZONE, 2ND FLOOR, NO. 6-3- 669PANJAGUTTA MAIN ROAD HYDERABAD TG 500082 INDIA
8	G91789 560	105180 37	IDBI TRUSTEES HIP SERVICES LIMITED	04/08/2 014	18/06/20 18	-	605530805.0	GROUND FLOOR, ASIAN BUILDING17, R KAMANI MARG, BALLARD ESTATE MUMBAI-400001 MAHARASHTRA INDIA
9	G11751 203	104033 97	BIOTECHN OLOGY INDUSTRY RESEARCH ASSISTANC E COUNCIL	15/02/2 013	22/08/20 16	-	8544000.0	MTNL BUILDING, 1ST FLOOR,9 CGO COMPLEX, LODI ROADNEW DELHI- 110003 INDIA
10	G11751 997	102418 41	BIOTECHN OLOGY INDUSTRY RESEARCH ASSISTANC E COUNCIL	09/09/2 010	22/08/20 16	-	87040000.0	MTNL BUILDING, 1ST FLOOR,9 CGO COMPLEX, LODI ROAD NEW DELHI- 110003 INDIA

**CONTINGENT LIABILITIES:**

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
<b>Claims against the Company not acknowledged as debt:</b>		
Tax matters in appeal: - Income Tax		28.215
Others		1486.698
<b>Other money for which the Company is contingently liable</b>		
Counter guarantees given to Bankers in respect of Bank guarantees		364.791
Compensation in respect of 33.35 acres (Previous year 33.35 acres) of land in possession amount not ascertained		--
<b>Total</b>	<b>NA</b>	<b>1879.704</b>

**FIXED ASSETS**

- Land
- Buildings
- Plant & Equipment's
- Furniture, Fixtures
- Office Equipment

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- Vehicles
- Roads, Drains & Culverts
- Railway Siding

**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 68.82
UK Pound	1	INR 91.34
Euro	1	INR 80.79

**INFORMATION DETAILS**

Information Gathered by :	VIV
Analysis Done by :	SWA
Report Prepared by :	RKI

**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	YES
--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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