

## MIRA INFORM REPORT

Report No. :	532880
Report Date :	04.10.2018

### IDENTIFICATION DETAILS

Name :	CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED [w.e.f. 04.04.2003]
Formerly Known As :	SALOMON SMITH BARNEY INDIA PRIVATE LIMITED
Registered Office :	1202, 12th Floor, First International Financial Centre, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra
Tel. No.:	91-22-61759704
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	22.05.2000
CIN No.: [Company Identification No.]	U99999MH2000PTC126657
Capital Investment / Paid-up Capital :	INR 2300.000 Million
PAN No.: [Permanent Account No.]	AAECS7234F
GSTN : [Goods & Service Tax Registration No.]	27AAECS7234F1ZC
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is in the business of Securities Broking, Merchant Banking. (Registered Activity)
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A+</b>
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2000. It is a subsidiary of Seven World Holdings LLC, United States. It is a part of Citigroup.</p> <p>It provides global corporate and investment banking services to corporate clients, governments, and financial institutions. The company's services include treasury management, transaction services, securities custodianship, foreign exchange, fixed income and equities sales and trading, and corporate finance.</p> <p>As per the financial of 2017, the company has achieved a minimal growth of 0.25% in its revenue as compared to the previous year and has earned a favourable profitability margin of 39.04%.</p> <p>Rating takes into consideration the strong financial position of the company marked by robust network base along with negligible debt balance sheet profile and fair liquidity position.</p> <p>Rating also takes into consideration the company's good Earnings per shares (EPS) of INR 2788 as against its Face Value (FV) of INR 10.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual terms and condition.</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.

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

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

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**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 04.10.2018

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

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

**INFORMATION DECLINED BY**

<b>Name :</b>	Mr. Rakesh
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-22-61759704
<b>Date :</b>	02.10.2018

**LOCATIONS**

<b>Registered Office :</b>	1202, 12th Floor, First International Financial Centre, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
<b>Tel. No.:</b>	91-22-61759704
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:sudarshan.shetty@citi.com">sudarshan.shetty@citi.com</a> <a href="mailto:cgmsecretarial@citi.com">cgmsecretarial@citi.com</a>
<b>Corporate Office :</b>	1402, 14th Floor, First International Financial Centre, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
<b>Tel. No.:</b>	91-22-61759999
<b>Fax No.:</b>	91-22-61759961

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Sudarshan Achutha Shetty
<b>Designation :</b>	Director
<b>Address :</b>	Narsinh Sadan Flat No.401, 1st Road, TPS 3, Santacruz East, Mumbai - 400055, Maharashtra, India

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<b>Date of Birth/Age :</b>	29.07.1965
<b>Qualification:</b>	B. Com., Masters in Administrative Management, Masters in Financial Management
<b>Date of Appointment :</b>	28.05.2013
<b>DIN No.:</b>	06566842
<b>Name :</b>	Mr. Niraj Parekh Vijayraj
<b>Designation :</b>	Director
<b>Address :</b>	4D, Pil Court 111 Maharshi Karve Road, Churchgate, Mumbai – 400020, Maharashtra, India
<b>Date of Birth/Age :</b>	25.09.1973
<b>Qualification:</b>	M.B.A.
<b>Date of Appointment :</b>	27.09.2016
<b>DIN No.:</b>	07089550
<b>Name :</b>	Sougata Basu
<b>Designation :</b>	Additional Director
<b>Address :</b>	A-302, National Seaqueen Excellency, Sector 44A, Seawoods, Nerul (West), Navi Mumbai -400706, Maharashtra, India
<b>Date of Appointment :</b>	27.09.2016
<b>DIN No.:</b>	07563012
<b>Name :</b>	Rachana Singh
<b>Designation :</b>	Additional Director
<b>Address :</b>	403/C, Interface Heights, Link Road, Malad West, Mumbai – 400064, Maharashtra, India
<b>Date of Appointment :</b>	09.02.2017
<b>DIN No.:</b>	07692226

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**KEY EXECUTIVES**

<b>Name :</b>	Mrs. Arti Sudhir Thakur
<b>Designation :</b>	Company Secretary
<b>Address :</b>	301/A, Aruna Smruti CHS, Ganpati Vihar, Near Shri Krishna Nagar Post Office, Mumbai – 400066, Maharashtra, India
<b>Date of Appointment :</b>	07.04.2017
<b>PAN No.:</b>	AIEPT2796C
<b>Name :</b>	Mr. Rakesh
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders (Equity Shares)</b>	<b>No. of Shares</b>
Seven World Holdings LLC, USA	550000
Citigroup Global Markets Pacific Holding Company Inc., USA	200000
<b>Total</b>	<b>750000</b>

<b>Names of Shareholders (Preference Shares)</b>	<b>No. of Shares</b>
Seven World Holdings LLC, USA	500
Citigroup Global Markets Pacific Holding Company Inc., USA	500
Citigroup Financial Products Inc., USA	1100
Citigroup Financial Products Inc., USA	1000
Citigroup Financial Products Inc., USA	1600
<b>Total</b>	<b>4700</b>

**AS ON: 29.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters – Foreign Institutional Investors	100.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is in the business of Securities Broking, Merchant Banking. (Registered Activity)	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99715210	Securities brokerage Services
	99712000	Investment Banking Services
<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**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</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 (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name:</b>	Not Divulged	
	<b>Branch:</b>	Not Divulged	
	<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 A/c Opening):</b>	--	
	<b>Average Balance Maintained (Optional):</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	
	<b>Account Operation:</b>	--	
	<b>Remarks:</b>	--	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Loans and advances from others	4.900	2.900

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	<b>Total</b>	<b>4.900</b>	<b>2.900</b>
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<b>Auditors :</b>	
<b>Name :</b>	B S R and Company LLP Chartered Accountants
<b>Address :</b>	1st Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai – 400011, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAAFB9852F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	Seven World Holdings LLC (SWH), United States
<b>Holding company of SWH and GMPHC:</b>	<ul style="list-style-type: none"> <li>• Citigroup Global Markets Pacific Holding Company LLC (CGMPHC)</li> <li>• Citigroup Financial Products Inc. (CFPI)</li> </ul>
<b>Holding company of CFPI</b>	Citigroup Global Markets Holding Inc.
<b>Ultimate Holding company:</b>	Citigroup Inc.
<b>Fellow company:</b>	
<b>Subsidiary</b>	<ul style="list-style-type: none"> <li>• Citigroup Global Markets Inc.</li> <li>• Citicorp Services India Private Limited [U72900MH2009FTC192938]</li> <li>• Citicorp Services India Limited</li> <li>• Citigroup Global Markets Limited</li> <li>• Orbitech Private Limited [U72200MH1985PTC036947]</li> <li>• Citigroup Global Markets Japan</li> <li>• Citibank China Limited Co</li> <li>• Citibank Canada</li> <li>• Citibank N.A. – India Branches</li> <li>• Citibank Japan KK CIB Split</li> <li>• Citigroup Global Markets Hong Kong</li> <li>• CBNA-Citibank South Africa</li> <li>• CBNA-Citibank London Br</li> <li>• CCorp Capital Philippines Inc</li> <li>• Citigroup Energy Inc</li> <li>• Citibank Europe Plc UK</li> <li>• CC Intl Ltd HK CIB</li> <li>• CGM Singapore Pte Limited</li> <li>• CBNA(Bahamas) Nass Led</li> <li>• Citigroup Global Markets Mauritius Private Limited</li> <li>• CBNA-Citibank Jersey-Ch Isl-Br</li> </ul>

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- CBNA-Citibank Switzerland
- Citicorp Investment Bank (Singapore) Limited
- Citibank Taiwan Ltd-Cmb Dbu
- Citibank Europe Plc Sweden
- Citibank Europe Plc Denmark
- Citibank Europe Plc Belgium
- Citibank Europe Plc France
- Citibank Europe Plc Greece
- CGM Securities (Pty) Ltd
- Citibank Eur Plc Netherlands
- Citigroup Global Markets Asia Limited
- Citibank N.A. New York
- Citibank N.A. - Regional Operating Headquarters, Manila
- Citicorp Finance (India) Limited [U65910MH1997PLC253897]
- Citigroup Inc.
- Citibank N.A. Singapore

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
101282000	Equity Shares	INR 10/- each	INR 1012.820 Million
1024	15% Non-convertible cumulative preference shares	INR 195000/- each	INR 199.680 Million
1100	12.75% Compulsorily convertible cumulative preference shares	INR 225000/- each	INR 247.500 Million
1000	12.75% Non-convertible cumulative preference shares	INR 250000/- each	INR 250.000 Million
1600	12.75% Non-convertible cumulative preference shares	INR 1000000/- each	INR 1600.000 Million
100000000	12.75% Non-convertible cumulative preference shares	INR 10/- each	INR 1000.000 Million
	<b>Total</b>		<b>INR 4310.000 Million</b>

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

No. of Shares	Type	Value	Amount
750,000	Equity Shares	INR 10/- each	INR 7.500 Million
1000	15% Non-convertible cumulative preference shares	INR 195000/- each	INR 195.000 Million
1100	12.75% Compulsorily convertible cumulative preference shares	INR 225000/- each	INR 247.500 Million
1000	12.75% Non-convertible cumulative preference shares	INR 250000/- each	INR 250.000 Million
1600	12.75% Non-convertible cumulative preference shares	INR 1000000/- each	INR 1600.000 Million
	<b>Total</b>		<b>INR 2300.000 Million</b>

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2300.000	2300.000	2300.000
(b) Reserves and Surplus	12921.400	12274.400	10282.800
(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>15221.400</b>	<b>14574.400</b>	<b>12582.800</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	4.900	2.900	2.500
(b) Deferred tax liabilities (Net)	65.700	24.500	11.900
(c) Other long-term liabilities	11.500	11.500	0.000
(d) long-term provisions	85.500	70.600	52.800
<b>Total Non-current Liabilities (3)</b>	<b>167.600</b>	<b>109.500</b>	<b>67.200</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	15197.300	20154.400	30188.900
(c) Other current liabilities	429.900	740.800	624.400
(d) Short-term provisions	421.400	468.500	120.100
<b>Total Current Liabilities (4)</b>	<b>16048.600</b>	<b>21363.700</b>	<b>30933.400</b>
<b>TOTAL</b>	<b>31437.600</b>	<b>36047.600</b>	<b>43583.400</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2330.500	2406.400	2401.600
(ii) Intangible Assets	0.000	0.000	0.200
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	9.500	9.500
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	796.000	1000.000	1132.700
(e) Other Non-current assets	0.000	543.400	1480.000
<b>Total Non-Current Assets</b>	<b>3126.500</b>	<b>3959.300</b>	<b>5024.000</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	4496.200	0.000
(c) Trade receivables	696.800	4378.000	566.000
(d) Cash and bank balances	27328.700	22727.500	36945.100
(e) Short-term loans and advances	75.400	61.000	44.100
(f) Other current assets	210.200	425.600	1004.200
<b>Total Current Assets</b>	<b>28311.100</b>	<b>32088.300</b>	<b>38559.400</b>
<b>TOTAL</b>	<b>31437.600</b>	<b>36047.600</b>	<b>43583.400</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	6271.900	6256.300	5202.400
	Other Income	1961.500	2416.800	2487.200
	<b>TOTAL</b>	<b>8233.400</b>	<b>8673.100</b>	<b>7689.600</b>
<b>Less</b>	<b>EXPENSES</b>			
	Employee benefit expense	2020.500	2003.200	1900.700
	CSR expenditure	80.700	24.400	0.000
	Other expenses	2166.800	1018.200	1084.600
	<b>TOTAL</b>	<b>4268.000</b>	<b>3045.800</b>	<b>2985.300</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>3965.400</b>	<b>5627.300</b>	<b>4704.300</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1.400	0.900	1.100
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>3964.000</b>	<b>5626.400</b>	<b>4703.200</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	145.400	154.000	176.900
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>3818.600</b>	<b>5472.400</b>	<b>4526.300</b>
<b>Less</b>	<b>TAX</b>	1370.200	1897.700	1538.400
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>2448.400</b>	<b>3574.700</b>	<b>2987.900</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	NA	NA	855.900
	<b>TOTAL EARNINGS</b>	<b>NA</b>	<b>NA</b>	<b>855.900</b>

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**CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED – 532880 MIRA PAGE NO. : 13**

	<b>Earnings / (Loss) Per Share (INR)</b>	<b>3244.20</b>	<b>4736.58</b>	<b>3521.00</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	7602.800	(10710.000)	20138.700
Net cash flows from (used in) operating activities	6477.200	(12466.600)	18814.100

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	40.55	255.42	39.71
Account Receivables Turnover (Income / Sundry Debtors)	9.00	1.43	9.19
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	1.25	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	1.70	2.34	1.96

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.51	0.59	0.71
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.05	1.47	2.46
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.15	0.17	0.19
Interest Coverage Ratio (PBIT / Financial Charges)	2832.43	6252.56	4276.64

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	39.04	57.14	57.43
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.79	9.92	6.86
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.09	24.53	23.75

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.76	1.50	1.25
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.76	1.29	1.25
G-Score Ratio Financial (Networth / Total Assets)		0.48	0.40	0.29
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.76	1.50	1.25

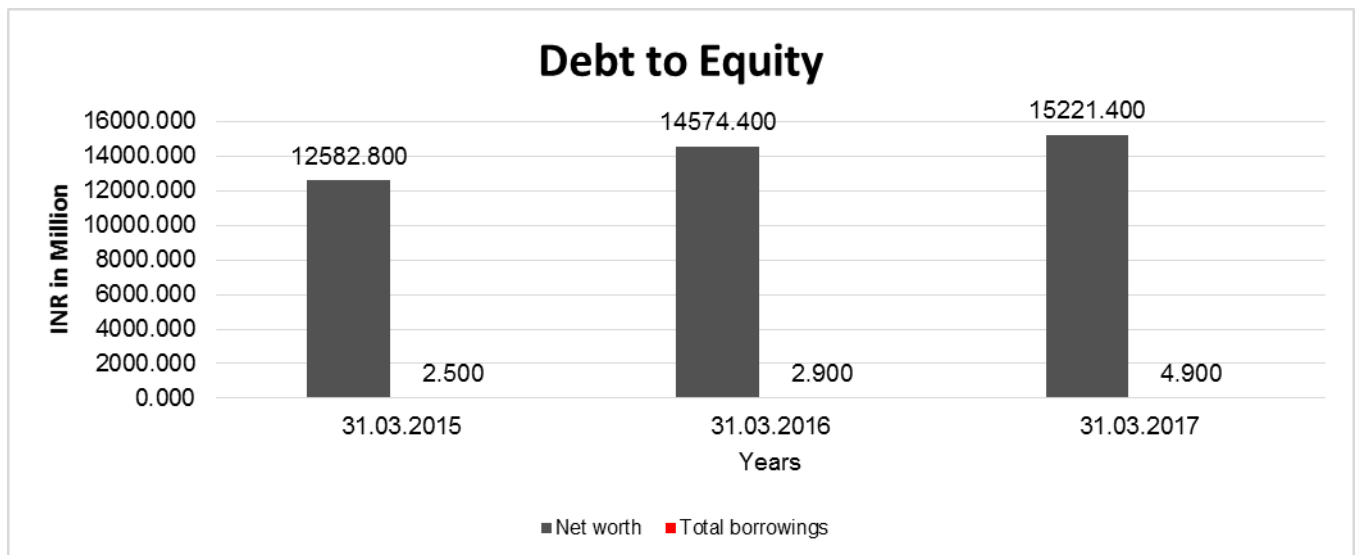
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

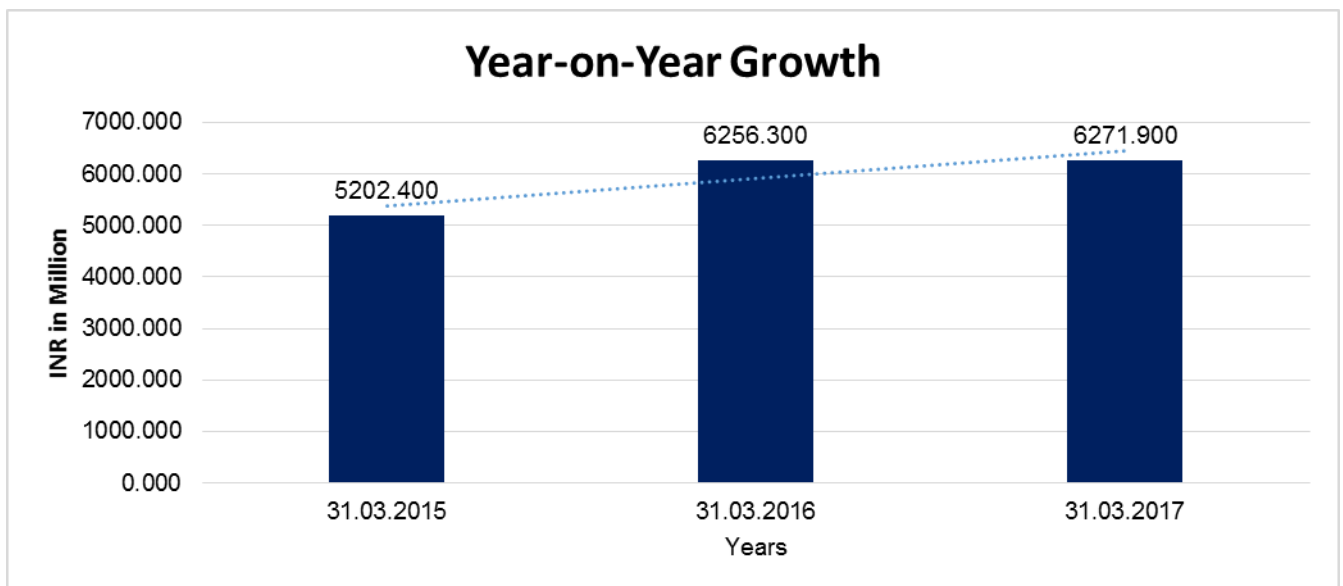
**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	2300.000	2300.000	2300.000
Reserves & Surplus	10282.800	12274.400	12921.400
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>12582.800</b>	<b>14574.400</b>	<b>15221.400</b>
Long-term borrowings	2.500	2.900	4.900
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>2.500</b>	<b>2.900</b>	<b>4.900</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

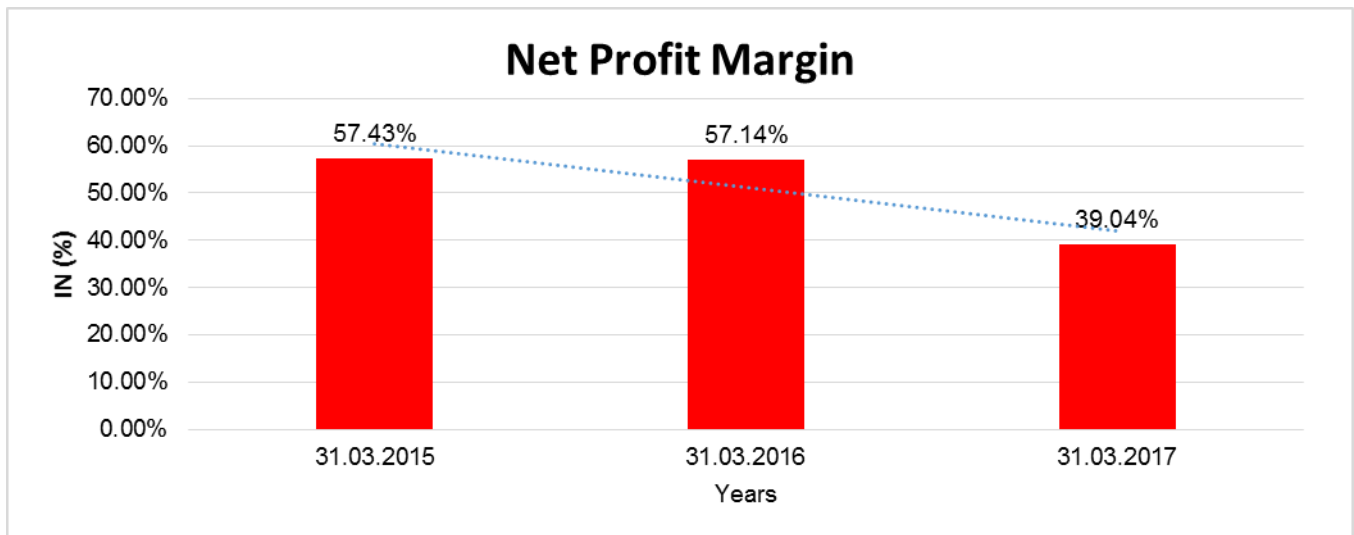
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	5202.400	6256.300	6271.900
	0.000	20.258	0.249



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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	5202.400	6256.300	6271.900
Profit/ (Loss)	2987.900	3574.700	2448.400
	<b>57.43 %</b>	<b>57.14 %</b>	<b>39.04 %</b>



**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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes

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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	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

**CHANGE OF ADDRESS:**

The Registered address of the company has been shifted from 12th Floor, Bakhtawar, Nariman Point, Mumbai - 400020, Maharashtra, India to the present address w.e.f

**BACKGROUND**

The Company was incorporated on 22 May 2000. The Company is in the business of securities broking and merchant banking. The Company is a trading member of the BSE Limited (BSEL), the National Stock Exchange of India Limited (NSEIL) and the Metropolitan Stock exchange of India Limited (MSEIL) and participant of National Securities Depository Limited (NSDL). The Company is a clearing and trading member on the derivatives segment of NSEIL and BSEL. The Company is registered as a merchant banker under the relevant rules and regulations issued by the Securities and Exchange Board of India ('SEBI').

**OPERATIONS REVIEW**

The Profit before tax for the year has decreased from INR 5470.000 million during previous year to INR 3810.000 million during the current year. The total revenue generated during current financial year was INR 8230.000 million (Previous Year INR 8670.000 million). The total expenditure for the year was INR 4410.000 million

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(Previous Year INR 3200.000 million). The company closed the year with profit after tax of INR 2450.000 million (Previous Year INR 3570.000 million).

The total revenue and expenditure need to be looked at from the perspective of revised global transfer pricing policy vide which transfer pricing revenues and expenses have been shown on a gross basis unlike previous year where by construct of then applicable policy only net amounts were reflected. Profitability of the company in the current year is lower compared to previous year due to slow down of business in all segments where the firm operates. Balance Sheet size of the company has reduced by 12.76% from INR 36050.000 million in financial year 2015-2016 to INR 31440.000 million in financial year 2016-17.

#### **STATE OF COMPANY'S AFFAIR AND FUTURE OUTLOOK**

Citigroup Global Markets India Pvt. Ltd. (herein after referred to as the 'Company') was incorporated as a Private Limited Company under the Companies Act, 1956 on 22nd May 2000. The Company is owned partly by Seven World Holdings LLC (73.33%) and Citigroup Global Markets Pacific Holding Company LLC (26.67%). The Company is a leading Investment Banking / stock broking company in India providing services to large local and international companies and financial institutions.

The company's performance is largely linked to economic and market conditions which for 2017-18 seems to be buoyant largely due to improved consumption demand, positive impact of policy reforms and simplification of tax structures. The positive impact is already being seen in continuous upswing in Indian stock markets in first two quarters of FY 17-18. There is also a large flow of investments in mutual funds by retail customers which will boost business and have a positive impact on company's revenues.

#### **FIXED ASSETS:**

- Buildings
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipment's
- Leasehold improvements

**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 :**

**CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED – 532880 MIRA PAGE NO. : 21**

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 73.03
UK Pound	1	INR 94.99
Euro	1	INR 84.58

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHK
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	ARC

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**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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