

MIRA INFORM REPORT

Report No. :	535406
Report Date :	23.10.2018

IDENTIFICATION DETAILS

Name :	CARGILL INDIA PRIVATE LIMITED
Registered Office :	12th Floor, DLF Gateway Towers, Dlf City, Phase III Gurugram – 122002, Haryana
Mobile No.:	91-9992999546 (Mr. Ashish)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.04.1996
CIN No.: [Company Identification No.]	U15440DL1996PTC118008
Capital Investment / Paid-up Capital :	INR 951.040 Million
PAN No.: [Permanent Account No.]	AAACC3269J
GSTN : [Goods & Service Tax Registration No.]	Karnataka (29AAACC3269J1ZG) Punjab (03AAACC3269J1ZU) Gujarat (24AAACC3269J1ZQ) Madhya Pradesh (23AAACC3269J1ZS) Maharashtra (27AAACC3269J1ZK) Delhi (07AAACC3269J1ZM) Telangana (36AAACC3269J1ZL) Chandigarh (04AAACC3269J1ZS) Andhra Pradesh (37AAACC3269J1ZJ) Assam (18AAACC3269J1ZJ) Tamilnadu (33AAACC3269J1ZR) Haryana (06AAACC3269J1ZO) Uttar Pradesh (09AAACC3269J1ZI) Jharkhand (20AAACC3269J1ZY) West Bengal (19AAACC3269J1ZH) Rajasthan (08AAACC3269J1ZK) Uttarakhand (05AAACC3269J1ZQ) Jammu and Kashmir (01AAACC3269J1ZY)

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	Bihar (10AAACC3269J1ZZ) Odisha (21AAACC3269J1ZW)
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is primarily engaged in the business of: <ul style="list-style-type: none"> • Agricultural Supply Chain Business which primarily comprises of trading in wheat, grains, oilseeds, sugar and cotton. • Cargill Food Ingredients and Systems which primarily comprises of edible oils and other related products such as refining of edible oils and trading of edible oil and manufacture and trading of artificial flavors and emulsions; • Merchanting Trades primarily in respect of soya meal, corn and other commodities. • Manufacturing and trading of animal feed and nutrition. (Registered Activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 41000000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1996. It is a subsidiary of Cargill Mauritius Limited.</p> <p>It trades primarily in edible oil, soya bean meal, and other agricultural commodities, including corn, wheat, cotton, sorghum, and oil seeds.</p> <p>As per the financial of 2017, the company has achieved an average growth of 3.94% in its revenue as compared to the previous year and has incurred losses.</p> <p>Rating takes into consideration the strong financial position of the company marked by robust network base along with low debt balance sheet profile.</p>

	<p>The rating also factors in an established market position in the agricultural commodity trading and processing, and edible oil refining businesses.</p> <p>Rating is constrained on account of trading nature of business, revenue and profitability remain vulnerable to global demand-supply dynamics, and volatility in commodity prices and foreign exchange rates.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>
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NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term loans = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	27.09.2018

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

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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 23.10.2018

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 DENIED BY

Name :	Mr. Ashish
Designation :	Manager
Contact No.:	91-9992999546
Date :	23.10.2018

LOCATIONS

Registered Office :	12th Floor, DLF Gateway Towers, Dlf City, Phase III Gurugram – 122002, Haryana, India
Tel. No.:	Not Available
Mobile No.:	91-9992999546 (Mr. Ashish)
Fax No.:	Not Available
E-Mail :	india_cargillgroup@cargill.com
Website :	https://www.cargill.co.in
Haryana Office :	14th Floor, Building 9A, DLF Cyber City, Phase-III, Gurugram – 122002, Haryana, India
Tel. No.:	91-124-2358939, 4090489/450
Fax No.:	91-124-2358977, 78

DIRECTORS

As on 31.03.2018

Name :	Mr. Deoki Nandan Muchhal
Designation :	Director
Address :	B-163 Carlton Estate-1 Dlf City Phase-5, Gurugram -122002, Haryana, India
Date of Birth/Age :	04.09.1974
Date of Appointment :	30.09.2015
PAN No.:	AEZPM2940Q

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DIN No.:	01548766		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999DL2003PLC136410	GLOBAL OILS AND FATS LIMITED	09/05/2007	-
Name :	Mr. Simon George		
Designation :	Director		
Address :	80/2, 10th Street, Sunny Brooks Sarjapur Road, Near Wipro Office, Bangalore-560035, Karnataka, India		
Date of Appointment :	28.09.2018		
DIN No.:	01758389		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15542DL1991PTC154958	DUCKWORTH FLAVOURS (INDIA) PVT. LTD.	05/09/2007	-
Name :	Mr. Ashu Malhotra		
Designation :	Director		
Address :	204, Kanchanjanga Apartment, Plot No.18 Sector-56, Gurugram -122011, Haryana, India		
Date of Birth/Age :	12.03.1968		
Date of Appointment :	08.03.2017		
PAN No.:	AKIPM2877K		
DIN No.:	06478072		
Name :	Mr. Udesb Kumar Vij		
Designation :	Director		
Address :	House No. 521 / 9, Near Anjaneya Temple, Anjaneya Badavane, Davangere - 577002 , Haryana, India		
Date of Appointment :	22.05.2017		
DIN No.:	07823739		
Name :	Mr. Vijayapuram Krishnamurthy Seshadri		
Designation :	Director		
Address :	Balaji Laksedie Marvel, 1413/2a, Wing 4-004, 7th Cross, 1st Main Road, Bhcs Layout, Uttarahalli, Subramany, Bangalore - 560061, Haryana, India		
Date of Appointment :	28.09.2018		
DIN No.:	08189607		
Name :	Mr. Sushil Keswani		
Designation :	Director		
Address :	D-76, Rosewood City, Near South City li Sector 49/50, Gurugram 122018, Haryana, India		
Date of Appointment :	28.09.2018		

DIN No.:	08191296
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KEY EXECUTIVES

Name :	Jyotika Dwivedi
Designation :	Company Secretary
Address :	H. No. 43A, Anandlok Colony, Manpur (W), Dewalchou, Haldwani- 263139, Uttarakhand, India
Date of Birth/Age :	01.04.1989
Date of Appointment :	17.04.2014
PAN No.:	AVSPD2618L

MAJOR SHAREHOLDERS

As on 31.03.2017

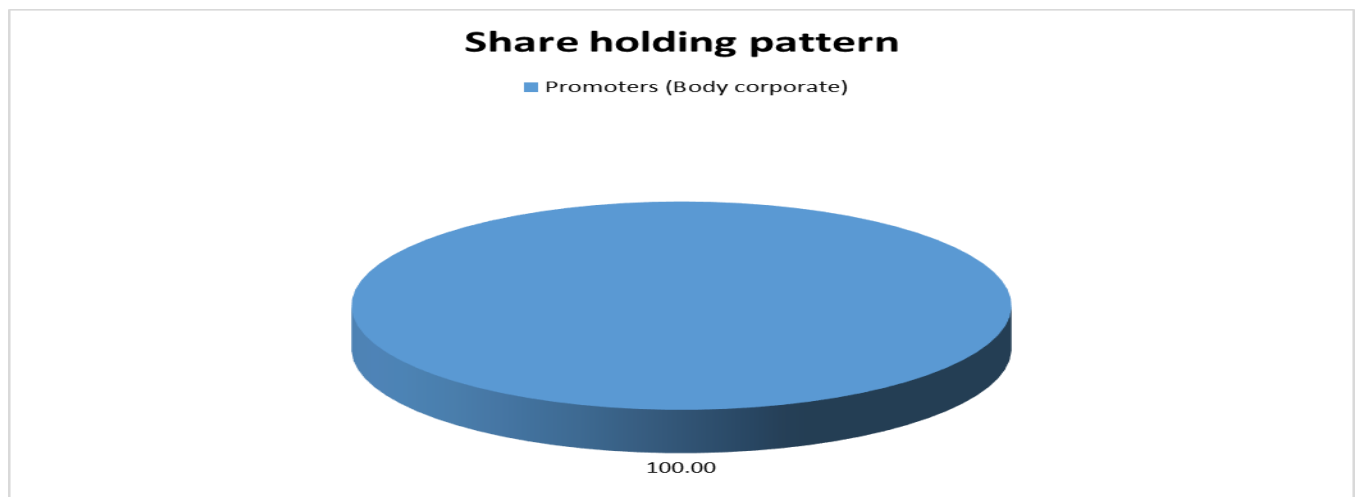
Names of Shareholders (Equity Shares)	No. of Shares
Cargill Mauritius Limited, Mauritius	69410677
Cargill International Trading PTE Limited, Singapore	10266384
Cargill Asia Pacific Holdings Pte Limited, Singapore	6976632
Cargill Global Trading India Private Limited, India	8450000
Total	95103693

Names of Shareholders (Preference Shares)	No. of Shares
Cargill Global Trading India Private Limited, India	1250000
Total	1250000

Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	<p>The Company is primarily engaged in the business of:</p> <ul style="list-style-type: none"> • Agricultural Supply Chain Business which primarily comprises of trading in wheat, grains, oilseeds, sugar and cotton. • Cargill Food Ingredients and Systems which primarily comprises of edible oils and other related products such as refining of edible oils and trading of edible oil and manufacture and trading of artificial flavors and emulsions; • Merchanting Trades primarily in respect of soya meal, corn and other commodities. • Manufacturing and trading of animal feed and nutrition. (Registered Activity) 	
Products / Services :	Item Code No.	Products/Services Description
	15179090	Sale of Edible Oils
	23031000	Trading of De-Oiled Cake
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

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

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	Account Operation :	--
	Remark :	--

Auditors :	
Name :	B S R and Associates LLP Chartered Accountants
Address :	Building No. 10, 8Th Floor, Tower –B DLF CYBER CITY, PHASE - II, Gurugram - 122002, Haryana, India
Income-tax PAN of auditor or auditor's firm :	AADFB6889R
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	Cargill Mauritius Limited
Ultimate Holding company:	<ul style="list-style-type: none"> • Cargill Incorporated, USA
Fellow Subsidiary	<ul style="list-style-type: none"> • AWB India Private Limited • Cargi I I BV, Amsterdam • Cargill Cotton Limited • Cargill International Luxemburg • Cargill International S A, Geneva • Cargill Ocean Transportation • Cragill International • Luxembourg • Cragill NV • Cargill PLC • CAN Technologies Inc • Cargill (Malaysia) Sdn Bhd • Cargill Asia-Pacific Holdings Pte Limited
Subsidiary	<ul style="list-style-type: none"> • Cargill Global Trading India Private Limited • Cargill Business Services India Private Limited

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
120000000	Equity Shares	INR 10/- each	INR 1200.000 Million
26000000	Preference share	INR 10/- each	INR 260.000 Million
	Total		INR 1460.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
95103693	Equity Shares	INR 10/- each	INR 951.037 Million
1250000	Preference share	INR 10/- each	INR 12.500 Million
	Total		INR 963.537 Million

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
120000000	Equity Shares	INR 10/- each	INR 1200.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
95103693	Equity Shares	INR 10/- each	INR 951.040 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	951.040	778.610	706.607
(b) Reserves & Surplus	13681.740	10043.960	7548.114
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	14632.780	10822.570	8254.721
(3) Non-Current Liabilities			
(a) long-term borrowings	3825.620	3360.060	3192.922
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	135.190	143.440	0.000
(d) long-term provisions	273.200	266.880	260.488
Total Non-current Liabilities (3)	4234.010	3770.380	3453.410
(4) Current Liabilities			
(a) Short term borrowings	5774.090	805.440	4264.729
(b) Trade payables	4031.160	9234.170	4651.320
(c) Other current liabilities	3541.030	2101.480	1578.275
(d) Short-term provisions	90.450	351.710	138.033
Total Current Liabilities (4)	13436.730	12492.800	10632.357
TOTAL	32303.520	27085.750	22340.488
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	7615.030	5076.120	1838.660
(ii) Intangible Assets	820.650	943.000	1089.759
(iii) Capital work-in-progress	1642.800	2937.380	2996.751
(iv) Intangible assets under development	0.000	0.000	554.227
(b) Non-current Investments	5008.900	34.290	35.694
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	186.530	176.660	2070.849
(e) Other Non-current assets	1097.290	1092.960	50.148
Total Non-Current Assets	16371.200	10260.410	8636.088

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	12375.770	11468.610	10610.741
(c) Trade receivables	2412.920	2273.050	1921.536
(d) Cash and cash equivalents	90.340	1237.540	90.803
(e) Short-term loans and advances	81.190	140.420	847.771
(f) Other current assets	972.100	1705.720	233.549
Total Current Assets	15932.320	16825.340	13704.400
TOTAL	32303.520	27085.750	22340.488

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	73450.040	70664.610	67377.863
	Other Income	250.720	470.410	388.909
	TOTAL	73700.760	71135.020	67766.772
Less	EXPENSES			
	Cost of Materials Consumed	41479.500	36422.840	37683.719
	Purchases of Stock-in-Trade	23072.320	26222.100	19118.539
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(712.840)	(1355.250)	1146.825
	Employees benefits expense	2284.670	1846.870	1688.617
	Other expenses	7538.820	6536.500	6991.377
	TOTAL	73662.470	69673.060	66629.077
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	38.290	1461.960	1137.695
Less	FINANCIAL EXPENSES	360.970	393.860	753.891
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(322.680)	1068.100	383.804
Less/ Add	DEPRECIATION/ AMORTISATION	828.120	499.590	483.924
	PROFIT/ (LOSS) BEFORE TAX	(1150.800)	568.510	(100.120)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(1150.800)	568.510	(100.120)

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	Earnings / (Loss) Per Share (INR)	(14.16)	8.12	(1.57)
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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	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(5092.140)	5127.580	2322.652
Net cash flows from (used in) operating activity	(5322.040)	5401.870	2322.652

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	11.99	11.74	10.41
Account Receivables Turnover (Income / Sundry Debtors)	30.44	31.09	35.06
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	22.79	53.80	29.89
Inventory Turnover (Operating Income / Inventories)	0.00	0.13	0.11
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.16	0.18

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.53	0.59	0.62
Debt Equity Ratio (Total Liability / Networth)	0.66	0.38	0.90
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.92	1.15	1.29

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.69	0.83	0.78
Interest Coverage Ratio (PBIT / Financial Charges)	0.11	3.71	1.51

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(1.57)	0.80	(0.15)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(3.56)	2.10	(0.45)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(7.86)	5.25	(1.21)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.19	1.35	1.29
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.26	0.43	0.29
G-Score Ratio Financial (Networth / Total Assets)		0.45	0.40	0.37
G-Score Ratio Debt (Debts / Equity Capital)		10.09	5.35	10.55
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.19	1.35	1.29

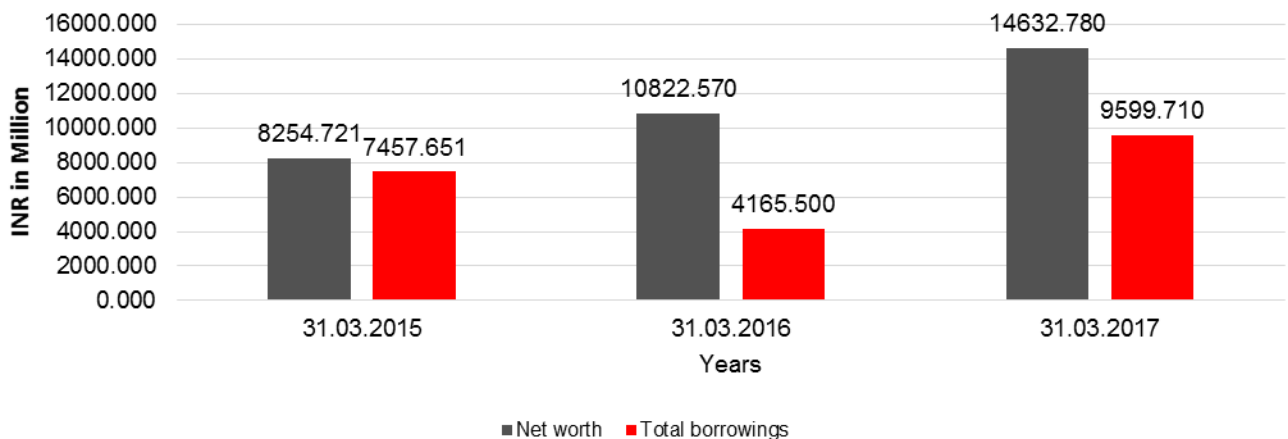
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	706.607	778.610	951.040
Reserves & Surplus	7548.114	10043.960	13681.740
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	8254.721	10822.570	14632.780
long-term borrowings	3192.922	3360.060	3825.620
Short term borrowings	4264.729	805.440	5774.090
Total borrowings	7457.651	4165.500	9599.710
Debt/Equity ratio	0.903	0.385	0.656

Debt to Equity

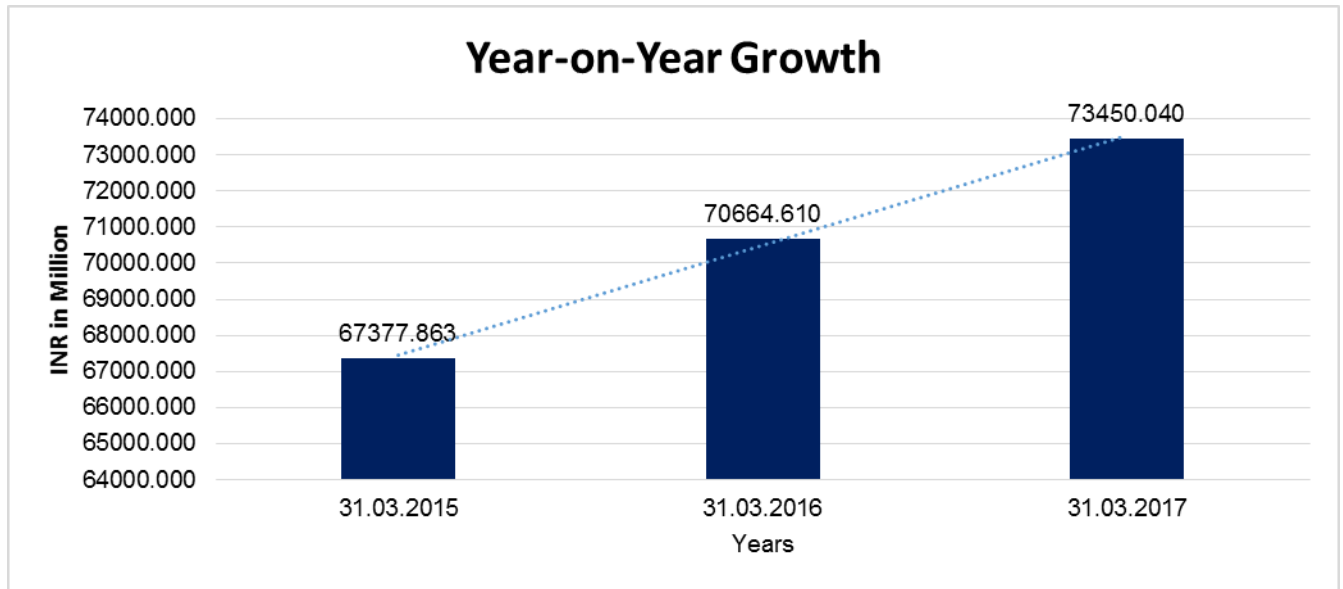


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	67377.863	70664.610	73450.040

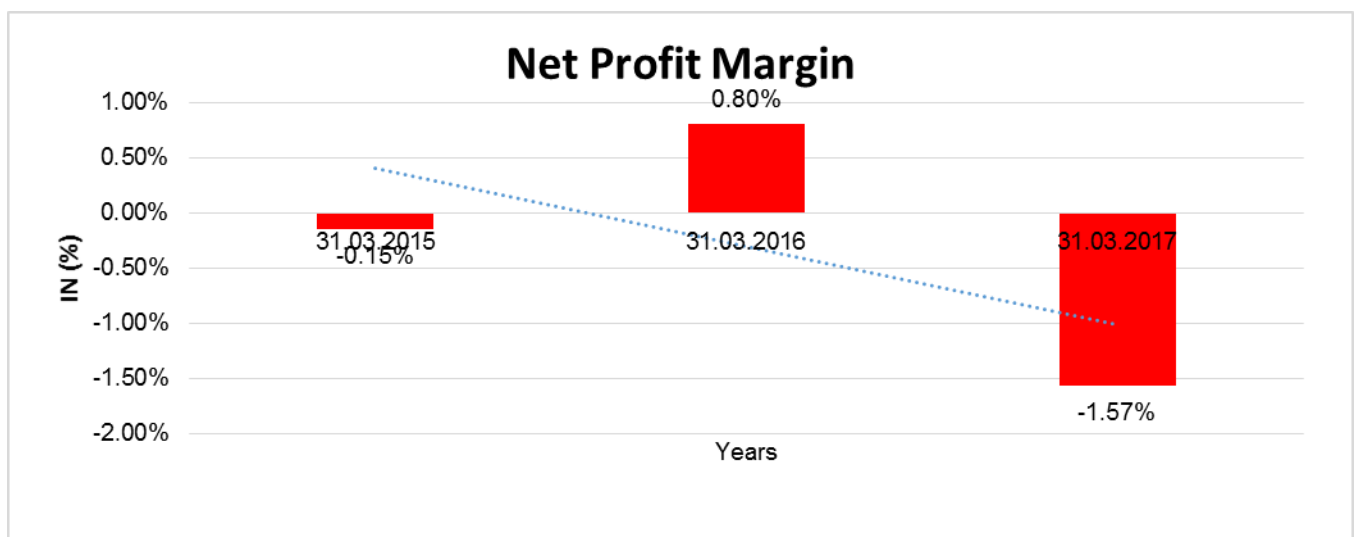
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		4.878	3.942
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	67377.863	70664.610	73450.040
Profit	(100.120)	568.510	(1150.800)
	(0.15)%	0.80%	(1.57)%



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LEGAL CASES

Civil and Criminal Court ,Nashikroad

Case Details

Case Type: R.C.C. - Reg.Cri.Case
Filing Number: 211/2017 Filing Date: 30-01-2017
Registration Number: 34/2017 Registration Date: 30-01-2017
CNR Number: MHNS05-000244-2017

Case Status

First Hearing Date: 30th January 2017
Next Hearing Date: 19th May 2017
Stage of Case: Awaiting Summons
Court Number and Judge: 4-2nd JT CIVIL JUDGE J.D. AND JMFC

Petitioner and Advocate

1) Food and Drugs Administration, through Food Safety Officer Vivek P Patil
Address - Food and Drugs Administration, Nashik
Advocate- Food Safety Officer V P Patil

Respondent and Advocate

1) Umang Arun Desai, Proprieter Shri Santram Enterprises etc 2
Address - 1 Kulprakash Chandreshwar Apartment Housing Society, Gandharvanagari, Nashik Road, Nashik

2) Anil Ghute Nominee of M/s Cargill India Pvt Ltd
E 45 E4, MIDC Area Kurukumbh, Tal Daund, Dist Pune

3) Cargill India Private Ltd
E 4, E 45 MIDC Area Kurkumbh, Tal Duand, Dist Pune

Acts

Under Act(s)	Under Section(s)
Food Safety and Standards Act,2006	59,66

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
34/2017	2nd JT CIVIL JUDGE J.D. AND JMFC	30-01-2017	19-05-2017	Awaiting Summons

Corporation Court, Aurangabad

Case Details

Case Type: S.C.C.

Filing Number: 1400227/2010 Filing Date: 17-05-2010

Registration No.: 1400227/2010 Registration Date: 17-05-2010

CNR NO: MHAU13-000069-2010

Case Status

First Hearing Date: 05th October 2011

Next Hearing Date: 27th May 2016

Stage of Case: Appearance

Court No. and Judge: 1-CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD

Petitioner and Advocate

1) State of Maharashtra

Address - Suhas Sumant Kulkarni Food Inspector Food and Drug Administration M.S.Aurangabad Nath Market
Aurangabad

Respondent and Advocate

1) Sushil Raichand Bafna

Address - Vendor and Proprietor of Ms. Sheetal Enterprises P-159 Bajaj Nagar, Wadgaonkar Ko Tal. Dist
Aurangabad

2) Omprakash Suraujmal Baheti

Proprietor of Ms. Tirupati Trading Company Old Mon

3) Anil Baban Ghute

NOMINEE OF AND THE FIRM

4) Ms Cargill India Pvt Ltd.

E-4, E45, MIDC Indl. Area, Kurkumbh, Pune-413802

Acts				
Under Act(s)		Under Section(s)		
Prevention of Food Adultration Act		7-i		
History of Case Hearing				
Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	05-10-2011	27-12-2011	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	27-12-2011	20-01-2012	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	20-01-2012	22-02-2012	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	22-02-2012	02-04-2012	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	02-04-2012	04-06-2012	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	04-06-2012	20-07-2012	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	20-07-2012	08-08-2012	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	08-08-2012	10-09-2012	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	10-09-2012	10-10-2012	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	10-10-2012	06-11-2012	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	06-11-2012	14-12-2012	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	14-12-2012	15-01-2013	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	15-01-2013	07-02-2013	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	07-02-2013	04-04-2013	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	04-04-2013	21-05-2013	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	21-05-2013	09-07-2013	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	09-07-2013	10-09-2013	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT,	10-09-2013	28-10-2013	Appearance

	AURANGABAD			
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	28-10-2013	30-12-2013	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	30-12-2013	21-01-2014	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	21-01-2014	27-02-2014	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	27-02-2014	15-04-2014	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	15-04-2014	17-06-2014	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	17-06-2014	19-07-2014	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	19-07-2014	18-09-2014	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	18-09-2014	18-10-2014	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	18-10-2014	17-11-2014	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	17-11-2014	24-12-2014	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	24-12-2014	04-02-2015	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	04-02-2015	27-03-2015	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	27-03-2015	20-05-2015	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	20-05-2015	19-06-2015	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	19-06-2015	21-07-2015	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	21-07-2015	05-08-2015	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	05-08-2015	19-09-2015	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	19-09-2015	05-11-2015	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	05-11-2015	21-12-2015	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	21-12-2015	14-01-2016	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	14-01-2016	26-02-2016	Appearance
1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	26-02-2016	11-04-2016	Appearance

1400227/2010	CIVIL JUDGE S.D., CORPORATION COURT, AURANGABAD	11-04-2016	27-05-2016	Appearance
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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	No
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	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--

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34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

COMPANY OVERVIEW

The Company is a Private Limited Company domiciled in India and limited by shares. The Company has been incorporated under the provision of Companies Act. The Company is a subsidiary of Cargill Mauritius Limited ('CML'), Mauritius.

The Company is primarily engaged in the business of:

- Agricultural Supply Chain Business which primarily comprises of trading in wheat, grains, oilseeds, sugar and cotton.
- Cargill Food Ingredients and Systems which primarily comprises of edible oils and other related products such as refining of edible oils and trading of edible oil and manufacture and trading of artificial flavors and emulsions;
- Merchanting Trades primarily in respect of soya meal, corn and other commodities.
- Manufacturing and trading of animal feed and nutrition.

During the year, the Company acquired control of Cargill Business Services Private Limited and Cargill Global Trading Private Limited ("hereinafter referred to as subsidiaries") by issuing equity shares of the Company at fair value to the equity shareholders of the subsidiaries. Further, the Board of Directors in the meeting held on 13 April 2017 have approved the merger of "Cargill Global Trading Private Limited" with Cargill India Private Limited. The proposed acquisition shall be by way of Merger of undertakings to the Company through Composite Scheme of Arrangement drawn under Section 230 to Section 233 and other applicable provisions of the Companies Act, 2013 with the appointed date of 1 April 2017. Since the appointed date as per the proposed scheme does not fall in the current financial year, no effect has not been given in these financial statements.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Other external commercial borrowings	3825.620	3360.060
Short-term borrowings		
Foreign currency term loans from banks	3782.760	0.000
Rupee term loans from banks	301.000	349.150
Commercial paper	1440.330	0.000
Loans and advances from others	0.000	206.290
Redeemable preference Share	250.000	250.000
Total	9599.710	4165.500

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	Y10370720	90262634	H.D.F.C. BANK LTD.	10/03/2005	-	-	550000.0	SENAPATI BAPAT MARGLOWER PAREL WESTMUMBAIMH4

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								00013IN
2	Y10370 704	90262 618	STATE BANK OF INDIA	24/02/2 005	-	-	20000000.0	SAIFABAD S.I.B. BRANCHHYDERAB ADAP500004IN
3	Z00341 994	80041 726	UTI BANK LTD	10/01/2 005	-	-	400000000.0	DLF GALLERIA SHOPPINGGURGO ANNA122002AX
4	Y10370 504	90262 418	STATE BANK OF INDIA	09/02/2 004	-	-	4500000.0	SAIFABAD S.I.B. BRANCHHYDERAB ADAP500004IN
5	Y10370 298	90262 212	STATE BANK OF INDIA	28/10/2 002	18/04/20 05	-	11500000.0	SAIFABAD S.I.B. BRANCHHYDERAB ADAP500004IN
6	Y10370 293	90262 207	STATE BANK OF INDIA	20/10/2 002	-	-	11500000.0	SAIFABAD BRANCHHYDERAB ADAP500004IN
7	Y10370 069	90261 983	AP INDUSTRIA L DEVELOP MENT CORPORA TION	28/11/2 000	-	-	2276000.0	5 - 9 - 58/B; FATEH MAIDAN ROADHYDERABAD AP500004IN
8	Y10369 989	90261 903	STATE BANK OF INDIA	31/03/2 000	30/06/20 01	-	1700000.0	KHAIRTABAD BRANCHHYDERAB ADAP500004IN
9	A00063 917	80000 162	Oriental Bank of Charge	19/09/2 001	-	24/02/20 06	0.0	MAIN BRANCHSYNEGOG UE STREET ,PUNEMH411001IN
10	A00064 014	80000 164	Oriental Bank Of Commerce	07/03/2 003	-	24/02/20 06	0.0	MAIN BRANCH, SYNGOGUE STREETPUNEPUN EMH411001IN

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle

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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 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.48

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	NYT
Report Prepared by :	RKI

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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	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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