

MIRA INFORM REPORT

Report No. :	536299
Report Date :	29.10.2018

IDENTIFICATION DETAILS

Name :	TROPICAL AGRO SYSTEM (INDIA) PRIVATE LIMITED
Formerly Known As :	TROPICAL AGRO SYSTEM (INDIA) PRIVATE PRIVATE LIMITED (w.e.f.10.07.2009) TROPICAL AGRO SYSTEM (INDIA) PRIVATE LIMITED (w.e.f. 19.03.2009) TROPICAL AGRO SYSTEM (INDIA) LIMITED (w.e.f. 13.11.1992) TROPICAL AGRO SYSTEMS LIMITED (w.e.f.15.06.1988) TROPICAL AGRO SYSTEMS PRIVATE LIMITED
Registered Office :	72, Rajah Annamalai, Jhaver Centre, 4th Floor, Marshalls Road, Egmore, Chennai – 600008, Tamilnadu
Tel. No.:	91-44-28587841 / 28587854
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.12.1969
CIN No.: [Company Identification No.]	U24210TN1969PTC005774
Capital Investment / Paid-up Capital :	INR 14.845 Million
PAN No.: [Permanent Account No.]	AAACT4250E
GSTN : [Goods & Service Tax Registration No.]	29AAACT4250E1ZJ (Karnataka) 07AAACT4250E1ZP (Delhi) 06AAACT4250E1ZR (Haryana) 32AAACT4250E1ZW (Kerala) 36AAACT4250E1ZO (Telangana) 03AAACT4250E1ZX (Punjab)

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	37AAACT4250E1ZM (Andhra Pradesh) 20AAACT4250E1Z1 (Jharkhand) 19AAACT4250E1ZK (West Bengal) 33AAACT4250E1ZU (Tamilnadu) 23AAACT4250E1ZV (Madhya Pradesh) 08AAACT4250E1ZN (Rajasthan) 27AAACT4250E1ZN (Maharashtra) 09AAACT4250E1ZL (Uttar Pradesh) 22AAACT4250E1ZX (Chhattisgarh) 24AAACT4250E1ZT (Gujarat) 10AAACT4250E1Z2 (Bihar) 21AAACT4250E1ZZ (Odisha)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Pesticides and Allied Agro Chemicals (Registered Activity and also Confirmed by management)
No. of Employees :	550 (Approximately)

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 4200000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1969. It is a manufacturer of pesticides and allied agro chemicals.</p> <p>As per the Registrar of Companies date of balance sheet (i.e. financial filed) is shown as 31.03.2018 but documents related to the financial for the year 31.03.2018 are not available from any sources.</p> <p>As per the financial of 2017, the company has achieved 6.31% growth in its revenue as compared to the previous year and has reported an average net profit margin of 4.51%.</p>

	<p>The company possesses healthy financial position marked by sound network base along with low debt balance sheet profile and adequate liquidity position.</p> <p>Rating takes into consideration the company's good Earnings Per Share (EPS) of INR 1314 as against its Face Value (FV) of INR 100.</p> <p>However, rating is constrained on account of company's working capital intensive nature of operations, relatively high overall gearing, competitive nature of the domestic agrochemical industry and susceptibility of the company's performance to climatic conditions.</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	CARE
Rating	Long term loans : BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	09.11.2017

Rating Agency Name	CARE
Rating	Short term loans : A3+
Rating Explanation	Moderate degree of safety and higher credit risk

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Date	09.11.2017
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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 29.10.2018

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 PARTED BY

Name :	Mr. Sanjay
Designation :	Vice President
Contact No.:	91-9840937350
Date :	24.10.2018

LOCATIONS

Registered Office/ Factory 1 :	72, Rajah Annamalai, Jhaver Centre, 4th Floor, Marshalls Road, Egmore, Chennai – 600008, Tamilnadu, India
Tel. No.:	91-44-28587841 / 28587854
Mobile No.:	91-9840937350 (Mr. Sanjay)
Fax No.:	91-44-23548938
E-Mail :	headoffice@tropicalagro.com sanjay@tropicalagro.com
Website :	http://www.tropicalagro.in
Location :	Owned
Locality :	Commercial
Corporate office :	A-74 /1 & 2 UPSIDC Industrial Area Sikandrabad, Bulandshahr-2032205, Uttar Pradesh, India
Factory 2 :	No.530.2B, Vanagaram Road Ambattur, Chennai-600058, Tamilnadu, India

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Factory 3 :	No.80/3/3, Arya Nagar, 34-36, Rural Industrial Estate, Loni, Ghaziabad District, Uttar Pradesh, India
Regional Offices :	Located at : <ul style="list-style-type: none"> • Assam • Bihar • Kolkata • Chattisgarh • Gujarat • Haryana • Punjab • Uttar Pradesh • Madhya Pradesh • Orissa • Andhra Pradesh • Maharashtra • Karnataka • Kerala

DIRECTORS

As on 31.03.2018

Name :	Mr. Prasad Oommen
Designation :	Director
Address :	C8, Rathna Apartments, Ah 7th Main Road, Annanagar, Chennai-600040, Tamilnadu, India
Date of Birth/Age :	28.08.1949
Date of Appointment :	23.08.2000
PAN No.:	AIAPP2583R
DIN No.:	01505426
Name :	Mr. Ashok Kumar Chauhan
Designation :	Director
Address :	House No 217, Block B6, Sector - 5 Rohini, New Delhi-110085, India
Date of Birth/Age :	07.02.1956
Date of Appointment :	08.05.2001
PAN No.:	ADHPC3388B
DIN No.:	01593777
Name :	Mr. Kalyansundaram Vasanthakumari
Designation :	Director
Address :	No 59 & 60, C Block, Doshi Manor, Chetty Street, Aynavaram, Chennai-600023, Tamilnadu, India
Date of Birth/Age :	11.04.1954

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Date of Appointment :	24.10.2012
PAN No.:	ADWPV8687M
DIN No.:	06414529

KEY EXECUTIVES

Name :	Mr. Sanjay
Designation :	Vice President

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

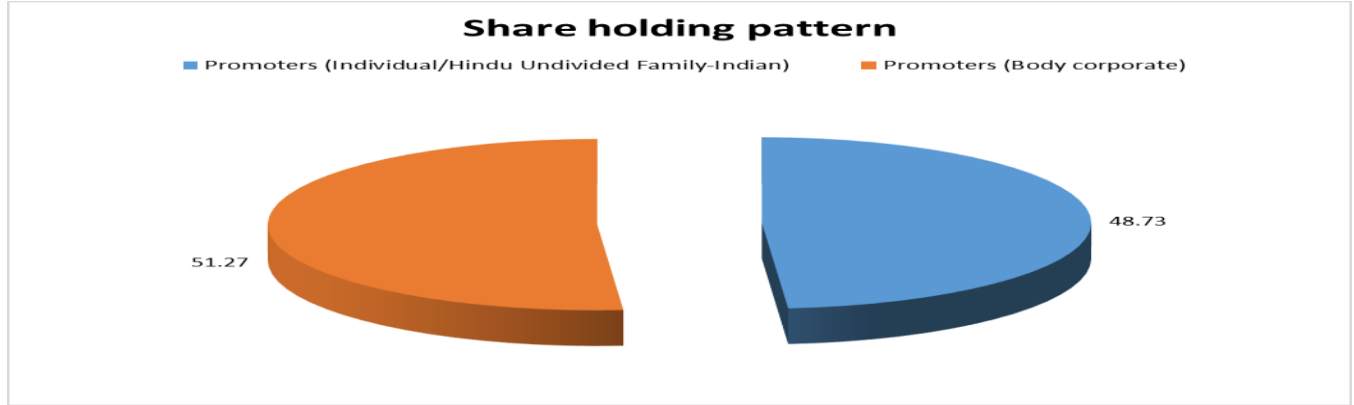
As on 31.03.2018

Names of Shareholders	No. of Shares
Jaikishan Jhaver	13805
Manju Jhaver	1610
Vedant Jhaver	700
Srikishan Jaikishan HUF	1800
Oakley Bowden and Company (Madras) Private Limited	7050
RSJK Project Consultancy Private Limited	5350
Talon (India) Private Limited	7300
Vijay Kishan Jhaver	19465
Srikishan Vijaykishan – HUF	7100
Provincial Investment Corporation Private Limited	11050
Prodapt Infrastructure Holding Private Limited	8550
JU Agri Sciences Private Limited	7500
Total	91280

Equity Share Break up (Percentage of Total Equity)

As on 28.09.2018

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	48.73
Promoters (Body corporate)	51.27
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer of Pesticides and Allied Agro Chemicals (Registered Activity and also Confirmed by management)	
Products/ Services :	Item/NIC Code No.	Products/ Services Description
	38089990	Agro Chemical(Pesticides)
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
	Products :	Raw Material
	Countries :	China
Terms :		
	Selling :	Cash, L/C, Credit (30 Days)
	Purchasing :	Cash, L/C, Credit (30 Days)

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

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	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Wholesalers, Retailers, End Users		
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	550 (Approximately)		
Bankers :	Bank Name	Standard Chartered Bank	
	Branch	19, Rajaji Salai, Chennai-600001, Tamilnadu, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name Of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year Of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If Any)	--	
	Account Operation	--	
	Remarks (If Any)	--	
	<ul style="list-style-type: none"> Indian Overseas Bank, Anna Nagar East Branch, 128,First Avenue, Chennai - 600102, Tamilnadu, India Yes Bank Limited, Nehru Centre, 9th Floor, Discovery Of India, Dr.A.B.Road, Worli, Mumbai-400018, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	24.685	35.920
	Other loans and advances	18.649	18.853
	Short-term borrowings		
	Loans repayable on demand from banks	1396.034	1011.759
	Total	1439.368	1066.532

Auditors :	
Name :	M. R. Ramachandran and Company Chartered Accountants
Address :	New No.17 (Old No.9/1) Linwood Avenue, Mahalingapuram, Chennai – 600034, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AADFM3624M
Memberships :	--
Collaborators :	--
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 28.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 100/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
91280	Equity Shares	INR 100/- each	INR 9.128 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 100/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
148450	Equity Shares	INR 100/- each	INR 14.845 Million

FINANCIAL DATA
[all figures are in 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	14.845	14.845	14.845
(b) Reserves and Surplus	1482.513	1287.523	1130.469
(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)	1497.358	1302.368	1145.314
(3) Non-Current Liabilities			
(a) long-term borrowings	115.966	136.263	134.061
(b) Deferred tax liabilities (Net)	52.851	52.169	50.645
(c) Other long-term liabilities	111.639	105.972	104.317
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	280.456	294.404	289.023
(4) Current Liabilities			
(a) Short-term borrowings	1396.034	1011.759	865.372
(b) Trade payables	336.255	379.943	387.561
(c) Other current liabilities	489.954	478.993	458.073
(d) Short-term provisions	366.144	311.029	244.783
Total Current Liabilities (4)	2588.387	2181.724	1955.789
TOTAL	4366.201	3778.496	3390.126
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	996.235	987.507	974.201
(ii) Intangible Assets	0.000	0.000	0.000
(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	28.036	39.142	40.871
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	94.840	115.197	76.170
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1119.111	1141.846	1091.242

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1026.433	888.535	700.983
(c) Trade receivables	1712.588	1397.420	1254.483
(d) Cash and bank balances	183.810	126.600	111.685
(e) Short-term loans and advances	324.259	224.095	231.733
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	3247.090	2636.650	2298.884
TOTAL	4366.201	3778.496	3390.126

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	4324.119	4067.364	4066.095
	Other Income	25.228	4.647	11.769
	TOTAL	4349.347	4072.011	4077.864
Less	EXPENSES			
	Cost of Materials Consumed	1447.420	1444.923	1852.867
	Purchases of Stock-in-Trade	1316.013	1508.474	1124.101
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.155)	(196.005)	(104.981)
	Employee benefit expense	239.370	193.830	163.084
	CSR expenditure	3.520	0.000	0.000
	Other expenses	839.374	714.799	656.942
	Prior period items before tax	(0.660)	0.000	0.000
	Exceptional items before tax	(0.307)	0.388	1.705
	TOTAL	3842.575	3666.409	3693.718
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	506.772	405.602	384.146
Less	FINANCIAL EXPENSES	170.410	130.136	142.649
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	336.362	275.466	241.497
Less/ Add	DEPRECIATION/ AMORTISATION	35.309	33.304	28.636
	PROFIT/ (LOSS) BEFORE TAX	301.053	242.162	212.861
Less	TAX	106.062	85.109	71.613
	PROFIT/ (LOSS) AFTER TAX	194.991	157.053	141.248

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	IMPORTS			
	Raw Materials	471.267	248.230	379.206
	Components and spare parts	0.000	0.000	0.000
	Capital Goods	0.000	0.000	0.000
	TOTAL IMPORTS	471.267	248.230	379.206
	Earnings / (Loss) Per Share (INR)	1314.00	1058.00	993.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	37.420	38.512	34.776
Net cash flows from (used in) operations	(29.188)	133.510	177.519
Net cash flows from (used in) operating activities	(134.861)	66.865	114.689

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	144.56	125.40	112.61
Account Receivables Turnover (Income / Sundry Debtors)	2.52	2.91	3.24
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	44.41	46.96	47.52
Inventory Turnover (Operating Income / Inventories)	0.49	0.46	0.55
Asset Turnover (Operating Income / Net Fixed Assets)	0.51	0.41	0.39

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.63	0.62	0.63
Debt Equity Ratio (Total Liability / Networth)	1.03	0.91	0.90

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.73	1.68	1.71
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.67	0.76	0.85
Interest Coverage Ratio (PBIT / Financial Charges)	2.97	3.12	2.69

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.51	3.86	3.47
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.47	4.16	4.17
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.02	12.06	12.33

SOLVENCY RATIOS

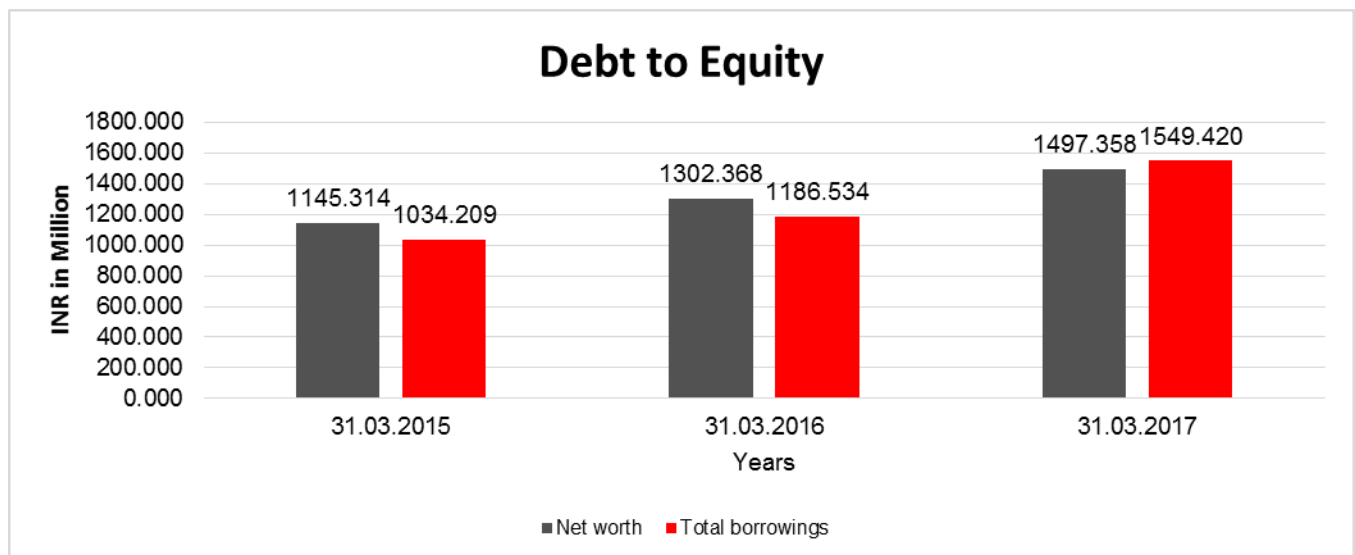
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.25	1.21	1.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.86	0.80	0.82
G-Score Ratio Financial (Networth / Total Assets)		0.34	0.34	0.34
G-Score Ratio Debt (Debts / Equity Capital)		104.37	79.93	69.67
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.25	1.21	1.18

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

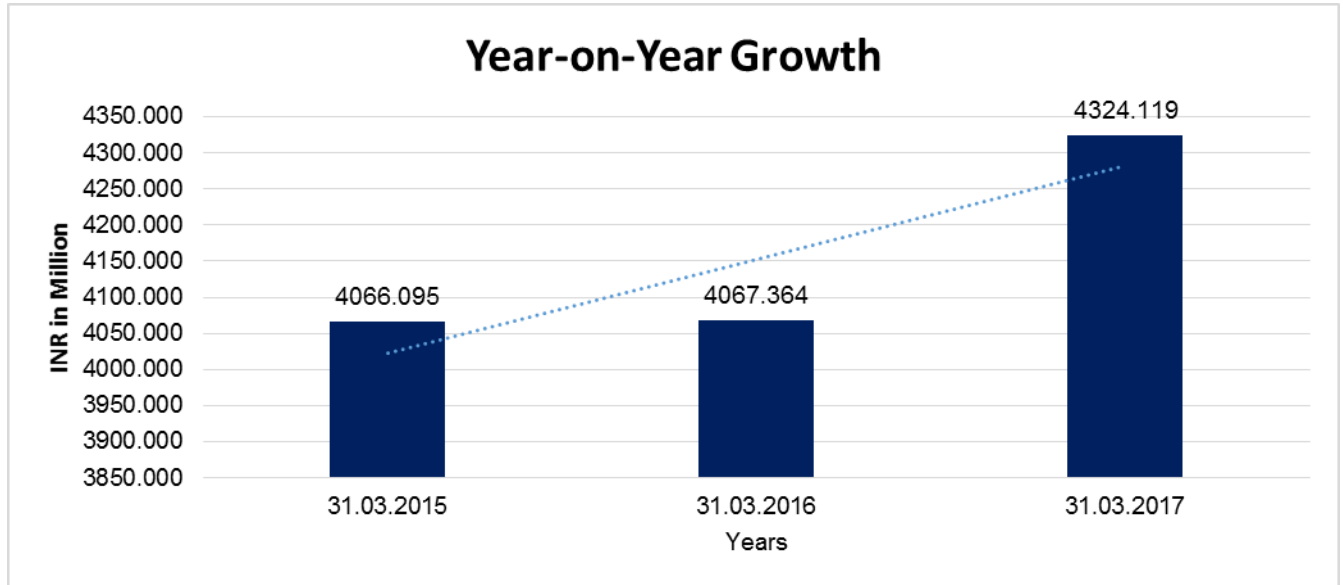
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	14.845	14.845	14.845
Reserves & Surplus	1130.469	1287.523	1482.513
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1145.314	1302.368	1497.358
Long-term borrowings	134.061	136.263	115.966
Short term borrowings	865.372	1011.759	1396.034
Current maturities of long-term debts	34.776	38.512	37.420
Total borrowings	1034.209	1186.534	1549.420
Debt/Equity ratio	0.903	0.911	1.035



YEAR-ON-YEAR GROWTH

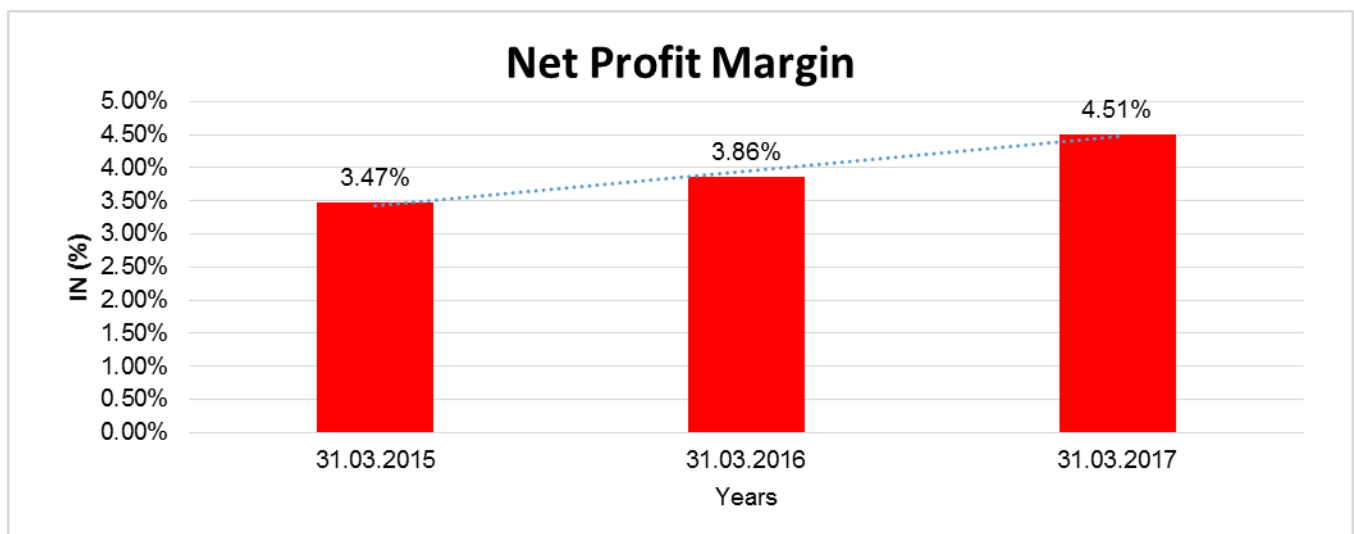
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	4066.095	4067.364	4324.119
		0.031	6.313

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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	4066.095	4067.364	4324.119
Profit/ (Loss)	141.248	157.053	194.991
	3.47 %	3.86 %	4.51 %



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	Yes
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	Yes
8]	Designation of contact person	Yes
9]	Promoter's background	Yes
10]	Date of Birth 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)	Yes
16]	No. of employees	Yes
17]	Details of sister concerns	No
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]	External Agency Rating, if available	Yes
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--

TROPICAL AGRO SYSTEM (INDIA) PRIVATE LIMITED - 536299

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

OPERATIONS

Their company has achieved a growth of 7.42% on sales revenue and made 23.25% growth of profit after tax during this financial year compare to previous year. The contribution of bio pesticides toward the business of the company has increased in the F Y 2016-17 as compared to the F Y 2015-16. This has been achievable through visionary thought of our management and competent employees of the company.

This year the company has received award from Indian Council of Food and Agriculture for the Entrepreneur for the year 2016.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Other loans and advances	72.632	81.490
Total	72.632	81.490

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G88400254	10590039	Standard Chartered Bank	25/08/2015	23/05/2018	-	900000000.0	19, RAJAJI SALAICHENNAICHENNAITN600001IN
2	G75781344	10572030	YES BANK LIMITED	10/03/2015	20/09/2017	-	500000000.0	NEHRU CENTRE, 9TH FLOOR, DISCOVERY OF INDIA, DR.A.B.ROAD WORLIMUMBAIMH400018IN
3	Y10417744	90294817	CENTURION BANK LTD.	12/06/2001	-	-	700000.0	# 8-B RAJA ANNA SALAI BILD.#72 MARSHALLS ROAD EGMORECHENNAITN600008IN
4	Y10417737	90294810	CENTURION BANK LTD.	16/05/2001	-	-	400000.0	B-8 II FLOOR RAJA ANNA SALAI BUILDING GOLD NO 79 NEW NO 72 MARSHALLS ROAD EGMORECHENNAITN600008IN

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5	Y10415 882	90292 955	CENTURI ON BANK LTD.	03/05/2 001	-	-	700000.0	B-8 II FLOOR RAJA ANNA SALAI BUILDING GOLD NO 79 NEW NO 72 MARSHALLS ROAD EGMORE CHENNAITN60 0008IN
6	Y10415 280	90292 353	LEAFIN INDIA LTD.	09/02/1 996	-	-	269115.0	A 24 GULMOHAR APARTMENTS 15 B SOUTH BOAG ROAD T. NAGARMADRASN6000 17IN
7	Y10418 272	90295 345	LALA GOPIKRIS HAN GOKULDA S AGENCIE S	24/06/1 986	-	-	1500000.0	118 BROADWAY MADRASN 600108IN
8	Y10418 267	90295 340	CROPCAR E P. LTD.	15/04/1 985	-	-	1500000.0	118 BROADWAY MADRASN 600108IN
9	Y10414 679	90291 752	HIRALAL GOAD	14/09/1 981	-	-	960000.0	160 MINT STREET MADRASN600 001IN
10	G79424 040	90289 943	Indian Overseas Bank	29/11/1 979	09/01/20 18	-	2000000000. 0	ANNA NAGAR EAST BRANCH, I-28, 1ST AVENUE ANNA NAGAR EAST CHENNAITN60010 2IN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Guarantees		4.733
Total		4.733

FIXED ASSETS

- Land
- Office building
- Furniture and fixtures
- Motor vehicles
- Office equipment
- Computer equipment's

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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 :	JIR
Analysis Done by :	NYT
Report Prepared by :	RKI

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)