

## MIRA INFORM REPORT

Report No. :	529527
Report Date :	18.09.2018

### IDENTIFICATION DETAILS

Name :	BABU AGROTECH SERVICES
Registered Office :	D15, 2nd Stage, 2nd Cross, Industrial Estate, Mandya – 571401, Karnataka
Mobile No.:	91-9448368310 [Mr. Shivashankar Gurushankar Athihalli]
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	2000
Capital Investment :	INR 3.182 Million
PAN No.: [Permanent Account No.]	AFGPA1833E
GSTN : [Goods & Service Tax Registration No.]	29AFGPA1833E1ZW
TIN No.:	29611293123
Legal Form :	Sole Proprietary Concern
Line of Business :	Dealer of Agricultural Equipment's. [From Indirect Source]
No. of Employees :	03 [Approximately] [As per site visit]

### 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	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 9100 [INR 6,59,431.50]
Status :	Satisfactory

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<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Mr. Shivashankar Gurushankar Athihalli (Proprietor) has only confirmed legal form i.e. proprietorship firm. Further he denied to provide any information.</p> <p>As per indirect sources we could find that, firm was established in the year 2000 and engaged as dealer of agricultural equipment's.</p> <p>As per provided financials of 2017, firm has achieved acceptable revenue from its operations and reported average profitability margin at 5.57%.</p> <p>Rating takes into consideration firm's sound financial risk profile marked by adequate capital base and low debt balance sheet.</p> <p>Further, rating derives strength from its long standing track records of business operations and capable liquidity position.</p> <p>Business is active. Payments are usually correct.</p> <p>In view of the aforesaid, the firm can be considered for business dealings at usual trade terms and conditions.</p> <p><b>Note:</b> Site visit was conducted at the address which you have provided. Our executive has successfully traced the firm at the given address.</p> <p>Our executive met to Mr. Suresh Babu (Manager) of firm and confirmed the existence of the firm at the given address.</p> <p>As per our executive observation, location of the firm is easy to find. Landmark was Govt Urdu School. It is shop type premises. Locality appears to be industrial. Area seems to be neutral.</p> <p>Area of the premises was 2000 (SQ. FT) and 03 employees were sighted into premises.  Our executive has sighted name board of the firm at the given address.</p> <p>Further, our executive enquired from neighboring entity i.e. Ms. Fatima "Urdu School's Teacher" and Mr. Kamlesh "Mandya Private ITI" and they were also confirmed that firm exists on given address.</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**

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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
High Risk	C2
Very High Risk	D

**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.

**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 18.09.2018

**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**

**Name :** Mr. Shivashankar Gurushankar Athihalli

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<b>Designation :</b>	Proprietor
<b>Contact No.:</b>	91-9448368310
<b>Date :</b>	15.09.2018

**LOCATIONS**

<b>Registered Office :</b>	D15, 2nd Stage, 2nd Cross, Industrial Estate, Mandya – 571401, Karnataka, India
<b>Tel. No.:</b>	91-8232-231582
<b>Mobile No.:</b>	91-9448368310/ 9845355415/ 9743344608 [Mr. Shivashankar Gurushankar Athihalli]
<b>Fax No.:</b>	Not Available
<b>Area :</b>	2000 [As per site visit]
<b>Locality :</b>	Industrial [As per site visit]

**SOLE PROPRIETOR**

<b>Name :</b>	Mr. Shivashankar Gurushankar Athihalli
<b>Designation :</b>	Proprietor
<b>PAN No.:</b>	AFGPA1833E

**BUSINESS DETAILS**

<b>Line of Business :</b>	Dealer of Agricultural Equipment's. [From Indirect Source]
<b>Products/ Services :</b>	Agricultural Equipment's
<b>Brand Names :</b>	Not Divulged
<b>Agencies Held :</b>	Not Divulged
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
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	<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>	03 [Approximately] [As per site visit]	
<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>
	Bank OD a/c	0.501
	From loans	1.000
	HDFC car loan	0.140
	<b>Total</b>	<b>1.641</b>
<b>Auditors :</b>		

<b>Name:</b>	K SNK and Company Chartered Accountants
<b>Address:</b>	Bangalore, Karnataka, India
<b>Memberships :</b>	Not Divulged
<b>Collaborators :</b>	Not Divulged
<b>Sister Concern : [As per site visit]</b>	Babu Agro Service Centre

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

<b>Capital Investment :</b>	<b>INR in Million</b>
A S Gurushankar	2.931
Net profit for the year	0.593
	-----
	<b>3.524</b>
Less: drawings	0.215
SBI Life Insurance	0.099
TDS	0.028
	-----
<b>Total</b>	<b>3.182</b>

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>		<b>31.03.2017</b>
<b>SHAREHOLDERS FUNDS</b>		
1] Capital Account		3.182
2] Reserves & Surplus		0.000
<b>NETWORTH</b>		<b>3.182</b>
<b>LOAN FUNDS</b>		
1] Secured Loans		1.641
2] Unsecured Loans		0.000
<b>TOTAL BORROWING</b>		<b>1.641</b>
<b>DEFERRED TAX LIABILITIES</b>		0.000
<b>TOTAL</b>		<b>4.823</b>
<b>APPLICATION OF FUNDS</b>		
<b>FIXED ASSETS [Net Block]</b>		1.195
Capital work-in-progress		0.000
<b>INVESTMENT</b>		0.000
<b>DEFERRED TAX ASSETS</b>		0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
Inventories		3.635
Sundry Debtors		0.000
Cash & Bank Balances		0.442
Other Current Assets		0.222
Loans, Advances and Deposits		2.200
<b>Total Current Assets</b>		<b>6.499</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>		
Sundry Creditors		2.833
Other Current Liabilities		0.038
Provisions		0.000
<b>Total Current Liabilities</b>		<b>2.871</b>
<b>Net Current Assets</b>		<b>3.628</b>
<b>MISCELLANEOUS EXPENSES</b>		0.000
<b>TOTAL</b>		<b>4.823</b>

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**PROFIT & LOSS ACCOUNT**

PARTICULARS			31.03.2017
<b>SALES</b>			
	Sales		10.654
	Others Income		0.247
	<b>TOTAL</b>		<b>10.901</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of goods sold		10.018
	Accounting charges		0.010
	General insurance		0.017
	Salaries		0.078
	Vehicle insurance		0.018
	Vehicles Maintenance		0.028
	<b>TOTAL EXPENSES</b>		<b>10.169</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION</b>		<b>0.732</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		0.081
	<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>		0.651
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>		0.058
	<b>NET PROFIT FOR THE PERIOD</b>		<b>0.593</b>

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	103.22
Inventory Turnover (Operating Income / Inventories)	0.20

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Asset Turnover (Operating Income / Net Fixed Assets)				0.61
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**LEVERAGE RATIOS**

PARTICULARS				31.03.2017
Debt Ratio (Borrowing + Current Liabilities) / Total Assets				0.59
Debt Equity Ratio (Total Liability / Networth)				0.52
Current Liabilities to Networth (Current Liabilities / Net Worth)				0.90
Fixed Assets to Networth (Net Fixed Assets / Networth)				0.38
Interest Coverage Ratio (PBIT / Financial Charges)				9.04

**PROFITABILITY RATIOS**

PARTICULARS				31.03.2017
Net Profit Margin ((PAT / Sales) * 100)	%			5.57
Return on Total Assets ((PAT / Total Assets) * 100)	%			7.71
Return on Investment (ROI) ((PAT / Networth) * 100)	%			18.64

**SOLVENCY RATIOS**

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<b>PARTICULARS</b>			<b>31.03.2017</b>
Current Ratio <i>(Current Assets / Current Liabilities)</i>			2.26
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>			1.00
G-Score Ratio Financial <i>(Networth / Total Assets)</i>			0.41
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>			0.52
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>			2.26

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

**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	Yes
3	Locality of the entity	Yes
4	Premises details [As per site visit]	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
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	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 [As per site visit]	Yes
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	No
26	Turnover of firm for last one year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last one year	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**OBSERVATION POINTS**

<b>Name :</b>	BABU AGROTECH SERVICES
<b>Address :</b>	D15, 2nd Stage, 2nd Cross, Industrial Estate, Mandya – 571401, Karnataka
<b>Contact No :</b>	91-8232-224533
<b>Person to whom we met:</b>	Mr. Suresh Babu [Manager]
<b>Name Board:</b>	Sighted
<b>Location:</b>	Easy
<b>Landmark :</b>	Near Government Urdu School
<b>Total Floors of the building:</b>	Shed Type Premises
<b>Locality:</b>	Industrial
<b>Area of premises :</b>	2000 Sq. Ft.
<b>Area:</b>	Neutral
<b>No. of employee seen at premises :</b>	3 (Approx.)
<b>Visibility of Item :</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Computer</li> <li>• Office Equipment</li> </ul>
<b>Sister Concern :</b>	Babu Agro Service Center
<b>Furniture items sighted :</b>	Chair, Tables and Office Equipment
<b>Neighbor's Interview :</b>	Our executive enquired from neighboring entity i.e. Ms. Fatima "Urdu School's Teacher" and Mr. Kamlesh "Mandya Private ITI" and they were also confirmed that firm exists on given address
<b>Proof of visit:</b>	Photos

**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 72.55
UK Pound	1	INR 94.94
Euro	1	INR 84.40

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	PRS
<b>Report Prepared by :</b>	ARC

**SCORE FACTORS**

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