

MIRA INFORM REPORT

Report No. :	530940
Report Date :	24.09.2018

IDENTIFICATION DETAILS

Name :	BHARAT INSECTICIDES LIMITED
Formerly Known As :	BHARAT INSECTICIDES PRIVATE LIMITED
Registered Office :	1506, Vikram Tower, Rajendra Place, New Delhi – 110008
Tel. No.:	91-11-43661111
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.02.1985
CIN No.: [Company Identification No.]	U74899DL1985PLC020210
Capital Investment / Paid-up Capital :	INR 19.892 Million
IEC No.: [Import-Export Code No.]	0594073316
PAN No.: [Permanent Account No.]	AAACB1111C
GSTN : [Goods & Service Tax Registration No.]	03AAACB1111C1ZX (Punjab) 27AAACB1111C1ZN (Maharashtra) 24AAACB1111C1ZT (Gujarat) 37AAACB1111C1ZM (Andhra Pradesh) 36AAACB1111C1ZO (Telangana) 18AAACB1111C1ZM (Assam) 29AAACB1111C1ZJ (Karnataka) 06AAACB1111C1ZR (Haryana) 23AAACB1111C1ZV (Madhya Pradesh) 08AAACB1111C1ZN (Rajasthan) 21AAACB1111C1ZZ (Odisha)
Legal Form :	A Closely Held Public Limited Liability Company.

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Line of Business :	Manufacturing of Pesticides, Weedicides, Insecticides, Herbicides meant basically for crop protection (Registered Activity)
No. of Employees :	Not Divulged

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

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

Maximum Credit Limit :	USD 4200000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject is a part of "Bharat Group" and it was incorporated in the year 1985. It is a manufacturer and exporter of insecticides, pesticides and also imports raw material.</p> <p>As per financials of March 2017, the company has registered a growth of 22.29% in its revenue as compared to its previous year's revenue and has reported a good profit margin of 8.04%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy financial risk profile along with low solvency indicators and good liquidity position.</p> <p>Rating also takes into account the extensive experience of its promoters in the pesticides industry, integrated operations of the group and its presence in the entire value chain of the pesticides.</p> <p>Further, the company has reported a good earnings per share of INR 1,444.07 against its face value of INR 100.</p> <p>However, rating strength is partially offset by working capital intensive nature of operations of the group, its exposure to foreign currency fluctuation risk, highly regulated and competitive nature of operations and high dependence of the group's operations on climatic conditions.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for business dealings</p>

	at usual trade terms and conditions.
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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 (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

Rating Agency Name	CARE
Rating	Long term rating : AA-
Rating Explanation	High degree of safety and very low credit risk
Date	05.01.2018

Rating Agency Name	CARE
Rating	Short term rating : A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	05.01.2018

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

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 24.09.2018

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. Sushil
Designation :	Not Divulged
Contact No.:	91-1922-232165
Name :	Mr. Mihir
Designation :	Accounts Department
Contact No.:	91-11-43661111
Date :	20.09.2018

(Tel No.: 91-186-3292134 - Continuously Ringing)

LOCATIONS

Registered Office :	1506, Vikram Tower, Rajendra Place, New Delhi – 110008, India
Tel. No.:	91-11-43661111
Fax No.:	Not Available
E-Mail :	dhawan@bharatgroup.co.in
Website :	http://www.bharatgroup.co.in
Location :	Owned
Locality :	Commercial
Branch Office :	Village-Bar Gujjar, Naurang Pur, Gurugram-122001, Haryana, India
Factory 1 :	C-3 & 4, M.I.E., Bahadurgarh, Jhajjar, Haryana, India
Factory 2 :	Industrial Area, Sidco, Kathua – 184101, Jammu and Kashmir, India
Tel No.:	91-1922-232165

DIRECTORS

As on 31.03.2018

Name :	Mr. Rakesh Kumar Sharma
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Designation :	Whole-time Director		
Address :	B-14, Cosy Apartments, Rohini, Sector-9, Delhi – 110085, India		
Date of Birth/Age :	01.12.1958		
Date of Appointment :	16.11.2001		
PAN No.:	AWXPS3660B		
DIN No.:	00416228		
Name :	Mr. Dharmesh Gupta		
Designation :	Whole-time Director		
Address :	27 Paschim Enclave Peera Garhi Sunder Vihar, Delhi – 110087, India		
Date of Birth/Age :	29.09.1976		
Date of Appointment :	01. 02.2016		
PAN No.:	AARPG4180A		
DIN No.:	07417313		
Name :	Mr. Mahabir Prasad Gupta		
Designation :	Director		
Address :	55 Inder Enclave Rohtak Road, Delhi – 110087, India		
Date of Birth/Age :	12.01.1954		
Date of Appointment :	20.02.1985		
DIN No.:	00014681		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L24119DL1989PLC036264	BHARAT RASAYAN LIMITED	15/05/1989	-
U01117DL1996PTC078598	SAMHLO FARMS PRIVATE LIMITED	26/09/2011	-
U24219DL2003PLC118515	SIRIS CROP SCIENCES LIMITED	16/01/2003	-
U74899DL2000PLC103860	B R AGROTECH LIMITED	21/02/2000	-
U74999DL2014NPL268012	KALYAN ELECTORAL TRUST	13/06/2014	-
Name :	Mr. Sat Narain Gupta		
Designation :	Director		
Address :	7 East Avenue Road, East Punjabi Bagh, New Delhi – 110026, India		
Date of Birth/Age :	05.04.1948		
Date of Appointment :	20.02.1985		
PAN No.:	AALPG4182G		
DIN No.:	00024660		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L24119DL1989PLC036264	BHARAT RASAYAN LIMITED	15/05/1989	-
U01117DL1996PTC078598	SAMHLO FARMS PRIVATE LIMITED	26/09/2011	-
U24211DL1970NPL005200	CROP CARE FEDERATION OF INDIA	28/09/2005	-
U24219DL2003PLC118515	SIRIS CROP SCIENCES LIMITED	16/01/2003	-
U74899DL1992PLC050720	CENTUM FINANCE LIMITED	06/09/2011	-
U74899DL1995PLC069110	BRL FINLEASE LIMITED	26/09/2011	-
U74999DL2014NPL268012	KALYAN ELECTORAL TRUST	13/06/2014	-

Name :	Mr. Rajender Prasad Gupta		
Designation :	Director		
Address :	Kothi No. 65 First Floor Road No. 41 West Punjabi Bagh New Delhi 110026, India		
Date of Birth/Age :	05.03.1966		
Date of Appointment :	12.04.1987		
PAN No.:	AEQPG2780K		
DIN No.:	00048888		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	L24119DL1989PLC036264	BHARAT RASAYAN LIMITED	15/05/1989
	U01117DL1996PTC078598	SAMHLO FARMS PRIVATE LIMITED	17/08/2010
	U24219DL2003PLC118515	SIRIS CROP SCIENCES LIMITED	16/01/2003
	U74899DL2000PLC103860	B R AGROTECH LIMITED	30/09/2008
	U74999DL2014NPL268012	KALYAN ELECTORAL TRUST	13/06/2014
			End Date
			-
			-
			-
			-
			-
Name :	Mr. Pankaj Gupta		
Designation :	Director		
Address :	Nabha Cottage Kothi, No. 39-E Road, No. 77, West Punjabi Bagh, Delhi – 110026, India		
Date of Birth/Age :	07.09.1984		
Date of Appointment :	19.03.2015		
DIN No.:	01913719		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	L24119DL1989PLC036264	BHARAT RASAYAN LIMITED	29/09/2008
	U74899DL2000PLC103860	B R AGROTECH LIMITED	28/09/2015
			End Date
			-
			-
Name :	Mrs. Sujata Agarwal		
Designation :	Director		
Address :	20, Luxmi Vihar Apartment, Block-H3 Vikas Puri, New Delhi – 110018, India		
Date of Birth/Age :	18.03.1973		
Date of Appointment :	19.03.2015		
DIN No.:	06958738		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	L24119DL1989PLC036264	BHARAT RASAYAN LIMITED	29/09/2014
	U74899DL2000PLC103860	B R AGROTECH LIMITED	27/09/2017
			End Date
			-
			-

KEY EXECUTIVES

Name :	Mr. Mihir
Designation :	Accounts Department

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MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Sat Narain Gupta	92566
Mahabir Prasad Gupta	39972
Rajesh Gupta	16840
Savita Gupta	100
Vikas Gupta	16804
M P Gupta and Sons (HUF)	2800
Rajesh Kumar Gupta	3165
Rajender Prasad Gupta	16240
Rama Devi	3341
R.P. Gupta and Sons (HUF)	2412
Sahil Gupta	1240
Rohit Gupta	3440
Total	198920

Equity Share Break up (Percentage of Total Equity)

As on 27.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	66.63
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	33.37
Total	100.00

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Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturing of Pesticides, Weedicides, Insecticides, Herbicides meant basically for crop protection (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	38089910	Pesticides Formulation
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	<table border="1"> <tr> <td>Reference :</td> <td colspan="2">Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="2">--</td> </tr> <tr> <td>Contact No.:</td> <td colspan="2">--</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="2">--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="2">--</td> </tr> <tr> <td>Experience :</td> <td colspan="2">--</td> </tr> <tr> <td>Remark:</td> <td colspan="2">--</td> </tr> </table>			Reference :	Not Divulged		Name of the Person :	--		Contact No.:	--		Since How Long Known :	--		Maximum Limit Dealt :	--		Experience :	--		Remark:	--													
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Customers :	<table border="1"> <tr> <td>Reference :</td> <td colspan="2">Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="2">--</td> </tr> <tr> <td>Contact No.:</td> <td colspan="2">--</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="2">--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="2">--</td> </tr> <tr> <td>Experience :</td> <td colspan="2">--</td> </tr> <tr> <td>Remark:</td> <td colspan="2">--</td> </tr> </table>			Reference :	Not Divulged		Name of the Person :	--		Contact No.:	--		Since How Long Known :	--		Maximum Limit Dealt :	--		Experience :	--		Remark:	--													
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Experience :	--																																			
Remark:	--																																			
No. of Employees :	Information denied by the management																																			
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td colspan="2">Not Divulged</td> </tr> <tr> <td>Branch :</td> <td colspan="2">--</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td colspan="2">--</td> </tr> <tr> <td>Contact Number :</td> <td colspan="2">--</td> </tr> <tr> <td>Name of Account Holder :</td> <td colspan="2">--</td> </tr> <tr> <td>Account Number :</td> <td colspan="2">--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td colspan="2">--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td colspan="2">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td colspan="2">--</td> </tr> <tr> <td>Account Operation :</td> <td colspan="2">--</td> </tr> <tr> <td>Remark :</td> <td colspan="2">--</td> </tr> </table>			Banker Name :	Not Divulged		Branch :	--		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) :	--		Account Operation :	--		Remark :	--	
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Credit Facilities Enjoyed (CC/OD/Term Loan) :	--																																			
Account Operation :	--																																			
Remark :	--																																			
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)																																	
	Short-term borrowings																																			
	Working capital loans from banks	73.068	110.173																																	
	Total	73.068	110.173																																	
Auditors :																																				
Name :	B. K. Goel and Associates Chartered Accountants																																			

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Address :	P-16, First Floor, N.D.S.E-II, New Delhi -110049, India
Income-tax PAN of auditor or auditor's firm :	AAIPG1143Q
Memberships :	Not Available
Collaborators :	Not Available
Associate Companies :	<ul style="list-style-type: none"> • Synochem Organics Private Limited • Kalyan Electoral Trust • Crown Techno Pack • Bharat Rasayan Limited • B R Agrotech Limited • Centum Finance Limited • BRL Finlease Limited • Bharat Agrochem

CAPITAL STRUCTURE

As on 27.09.2017

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
198920	Equity Shares	INR 100/- each	INR 19.892 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	19.892	19.892	19.892
(b) Reserves and Surplus	1438.380	1151.125	1389.936
(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)	1458.272	1171.017	1409.828
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	1.678	0.000	0.355
(c) Other long-term liabilities	56.208	50.453	38.744
(d) long-term provisions	8.080	21.172	18.349
Total Non-current Liabilities (3)	65.966	71.625	57.448
(4) Current Liabilities			
(a) Short-term borrowings	167.343	268.665	60.400
(b) Trade payables	243.252	202.713	136.731
(c) Other current liabilities	198.369	214.814	119.230
(d) Short-term provisions	2.576	1.737	0.832
Total Current Liabilities (4)	611.540	687.929	317.193
TOTAL	2135.778	1930.571	1784.469
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	130.520	138.645	131.201
(ii) Intangible Assets	0.798	1.228	1.959
(iii) Tangible assets capital work-in-progress	2.467	1.940	6.723
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	17.461	14.918
(c) Deferred tax assets (net)	0.000	1.966	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	133.785	161.240	154.801
(2) Current assets			

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(a) Current investments	119.500	0.000	36.036
(b) Inventories	713.551	643.868	512.868
(c) Trade receivables	989.437	955.754	832.320
(d) Cash and bank balances	51.628	42.662	30.081
(e) Short-term loans and advances	127.662	126.832	217.015
(f) Other current assets	0.215	0.215	1.348
Total Current Assets	2001.993	1769.331	1629.668
TOTAL	2135.778	1930.571	1784.469

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	3571.156	2920.263	2982.549
	Other Income	75.667	58.799	60.181
	TOTAL	3646.823	2979.062	3042.730
Less	EXPENSES			
	Cost of Materials Consumed	1882.830	1862.782	1872.478
	Purchases of Stock-in-Trade	507.967	155.264	196.419
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(11.542)	(121.508)	(42.289)
	Employee benefit expense	240.306	199.624	149.193
	CSR expenditure	13.500	23.000	7.000
	Other expenses	429.237	392.394	382.418
	Exceptional items	57.552	38.933	0.000
	TOTAL	3119.850	2550.489	2577.141
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	526.973	428.573	465.589
Less	FINANCIAL EXPENSES	65.906	31.605	6.579
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	461.067	396.968	459.010
Less/ Add	DEPRECIATION/ AMORTISATION	23.013	24.368	22.348
	PROFIT/ (LOSS) BEFORE TAX	438.054	372.600	436.662
Less	TAX	150.800	132.580	106.237
	PROFIT/ (LOSS) AFTER TAX	287.254	240.020	330.425

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Earnings / (Loss) Per Share (INR)	1444.07	1207.00	1661.09
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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	0.000	0.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	290.854	397.264	279.328
Net cash flows from (used in) operating activities	135.652	267.013	178.440

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	101.13	119.46	101.86
Account Receivables Turnover (Income / Sundry Debtors)	3.61	3.06	3.58
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	37.14	36.66	24.12
Inventory Turnover (Operating Income / Inventories)	0.74	0.67	0.91
Asset Turnover (Operating Income / Net Fixed Assets)	3.94	3.02	3.33

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.29	0.36	0.18
Debt Equity Ratio (Total Liability / Networth)	0.11	0.23	0.04
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.42	0.59	0.22

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.09	0.12	0.10
Interest Coverage Ratio (PBIT / Financial Charges)	8.00	13.56	70.77

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	8.04	8.22	11.08
Return on Total Assets ((PAT / Total Assets) * 100)	%	13.45	12.43	18.52
Return on Investment (ROI) ((PAT / Networth) * 100)	%	19.70	20.50	23.44

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	3.27	2.57	5.14
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.11	1.64	3.52
G-Score Ratio Financial (Networth / Total Assets)	0.68	0.61	0.79
G-Score Ratio Debt (Debts / Equity Capital)	8.41	13.51	3.04
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	3.27	2.57	5.14

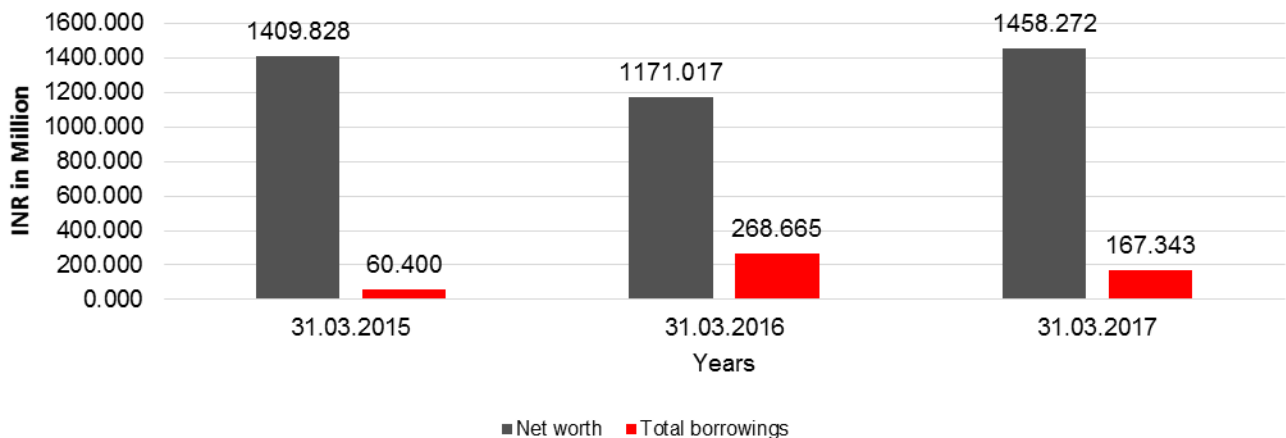
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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	19.892	19.892	19.892
Reserves & Surplus	1389.936	1151.125	1438.380
Net worth	1409.828	1171.017	1458.272
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	60.400	268.665	167.343
Current maturities of long-term debts	0.000	0.000	0.000
Total borrowings	60.400	268.665	167.343
Debt/Equity ratio	0.043	0.229	0.115

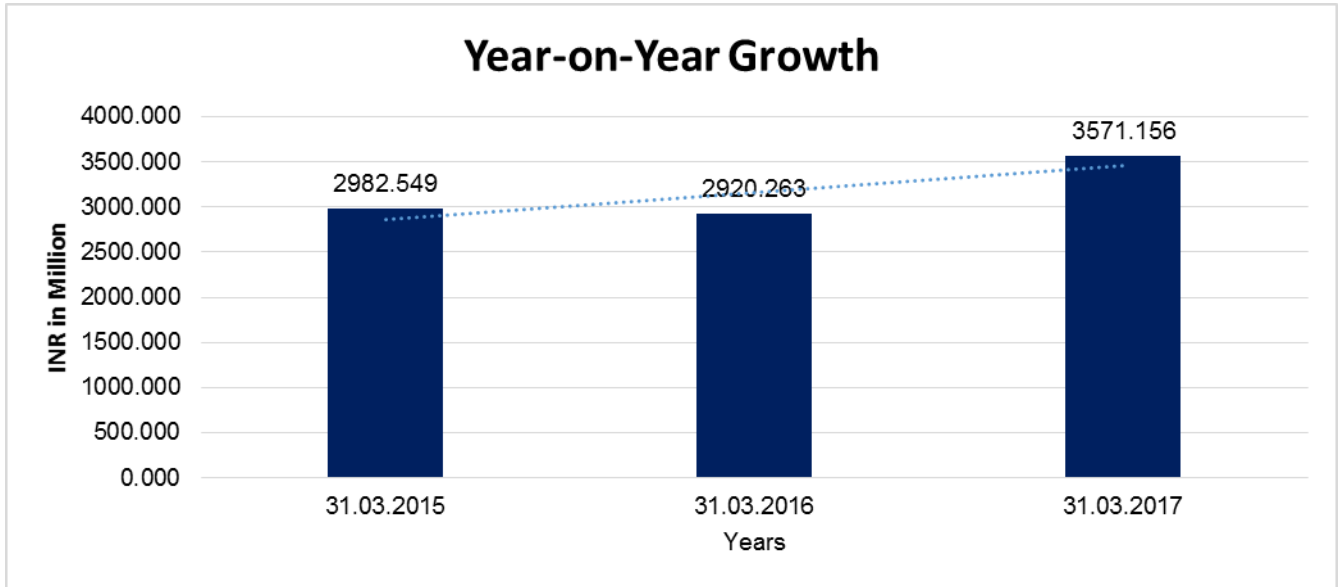
Debt to Equity



YEAR-ON-YEAR GROWTH

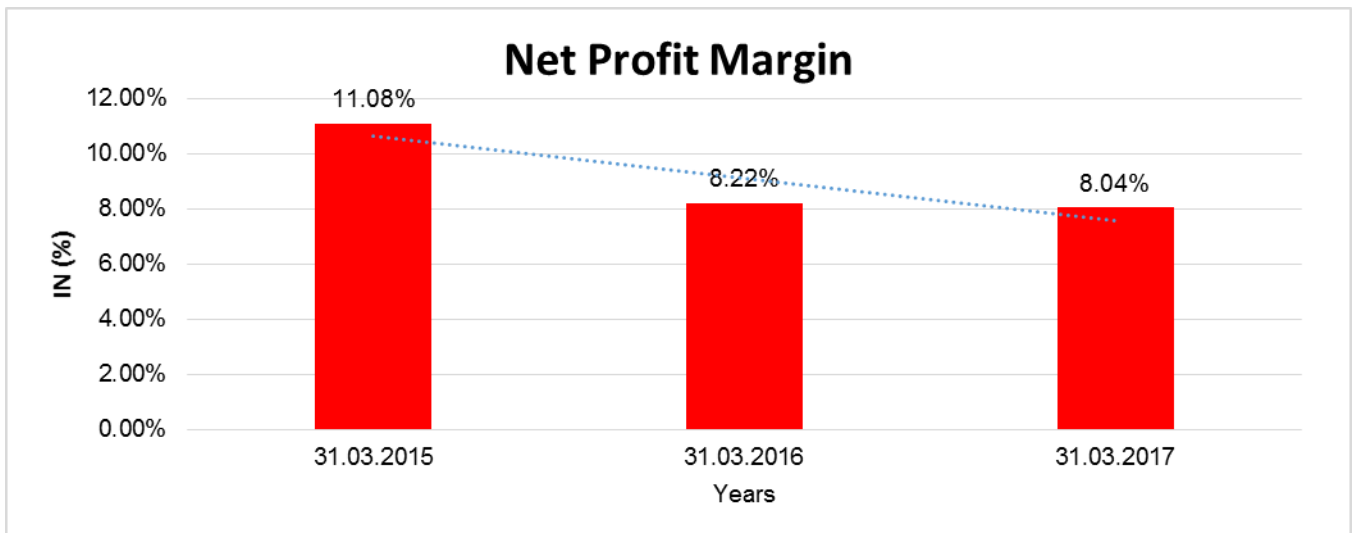
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2982.549	2920.263	3571.156
		(2.088)	22.289

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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	2982.549	2920.263	3571.156
Profit/ (Loss)	330.425	240.020	287.254
	11.08 %	8.22 %	8.04 %



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LITIGATION DETAILS

CIVIL JUDGE SENIOR DIVISION, SAMBALPUR

Case Details

Case Type : C.S

Filing Number: 119/2015 Filing Date: 09-10-2013

Registration No.: 119/2015 Registration Date: 09-10-2013

Case Code: 208200001192015

Case Status

First Hearing Date : 05th February 2015

Next Hearing Date: 17th May 2016

Stage of Case: AWAITING REPORT

Court No. and Judge : 6-Civil Judge Senior Division

Petitioner and Advocate

1) Kanak Laxmi Agro Chemicals Store

Address - Kanak Laxmi Agro Chemicals Store, through its Proprietor, Sri P. Veera Bhadram, S/o- Papakaya
Bhaskar Rao, Aged 48 years, At/P.O./P.S.-Sason, Dist.- Sambalpur, Odisha.

Advocate- Sri R. P. Kuar and associates.

Respondent and Advocate

1) Bharat Insecticides Ltd.

Address - Bharat Insecticides Ltd., At-1506-Vikram Tower, Rajendra Place, New Delhi-110008.

Advocate - Sri A. K. Taria and associates

2) M/s G. N. Mohanty and Co.,

M/s G. N. Mohanty and Co., At- Samantarapur, Plot No. 2060, Part, P.O./P.S./Tahasil/Munsifi-Bhubaneswar,
Dist.-Khurda, Odisha.

Acts

Under Act(s)	Under Section(s)
Civil Procedure Code	Under Order 7 Rule 1 CPC

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
------------------	-------	------------------	--------------	--------------------

119/2015	Civil Judge Senior Division	05-02-2015	21-03-2015	OBJECTION
119/2015	Civil Judge Senior Division	21-03-2015	15-04-2015	HEARING OF PETITION
119/2015	Civil Judge Senior Division	15-04-2015	02-07-2015	HEARING OF PETITION
119/2015	Civil Judge Senior Division	02-07-2015	03-09-2015	HEARING OF PETITION
119/2015	Civil Judge Senior Division	03-09-2015	01-10-2015	HEARING OF PETITION
119/2015	Civil Judge Senior Division	01-10-2015	16-10-2015	OFFICE NOTE
119/2015	Civil Judge Senior Division	16-10-2015	01-12-2015	Hearing Under order 10 Rule 1 CPC
119/2015	Civil Judge Senior Division	01-12-2015	12-01-2016	Hearing Under order 10 Rule 1 CPC
119/2015	Civil Judge Senior Division	12-01-2016	09-03-2016	AWAITING REPORT
119/2015	Civil Judge Senior Division	09-03-2016	17-05-2016	AWAITING REPORT

CHIEF JUDICIAL MAGISTRATE, JALANDHAR

Case Details

Case Type : COMA

Filing Number: 3602/2016 Filing Date: 10-02-2016

Registration No.: 54/2016 Registration Date: 11-02-2016

Case Code: 203900036022016

Case Status

First Hearing Date : 11th February 2016

Next Hearing Date: 20th May 2016

Stage of Case: Consideration

Court No. and Judge : 4-Chief Judicial Magistrate

Petitioner and Advocate

1) STATE OF PUNJAB

Address - INSECTICIDE INSPECTOR, JALANDHAR EAST

Advocate- APP

Respondent and Advocate

1) M/S BHARAT BEEJ STORE

Address - OLD SABZI MANDI, JALANDHAR

2) RAKESH KUMAR

93-B, ADARSH NAGAR, NEAR GURUDWARA, DISTRICT JALANDHAR RESPONSIBLE PERSON OF M/S
BHARAT BEEJ STORE, OLD SABJI MANDI JALANDHAR

3) BHARAT INSECTICIDES LIMITED

THROUGH SH. RAKESH SHARMA SON OF SH. S.R. SHARMA RESIDENT OF PLOT NO. 7, FLAT NO. 38,
NAVEENTAM APARTMENTS, SECTOR 9, ROHINI DELHI 110085, RESPONSIBLE OFFICER AND DIRECTOR,
SH. LAXMAN SINGH SON OF SANTEN SINGH, RESIDENT OF HOUSE NO. 37, SBI COLONY, PRITA

4) RAKESH SHARMA

PLOT NO. 7, FLAT NO. 38,NAVEENTAM APARTMENTS, SECTOR 9, ROHINI DELHI 110085
RESPONSIBLE OFFICER AND DIRECTOR

5) LAXMAN SINGH

HOUSE NO. 37, SBI COLONY, PRITAM PURA, NEW DELHI 110034 RESPONSIBLE PERSON FOR
CONDUCT OF BUSINESS AND GODOWN INCHARGE

6) SATYENDRA KUMAR OJHA

VILLAGE AND POST OFFIC3E RAMNAGAR NEAR CTM, KATHUA (J AND K) RESPONSIBLE OFFICER
FOR QUALITY CONTROL AND CONDUCT OF BUSINESS

7) MUKESH GUPTA

T-191-A, JAIN COLONY, PART I, UTTAM SINGH NAGAR, NEW DELHI 110059 MANAGER QUALITY
CONTROL OF BHARAT INSECTICIDES 354 MIE, BAHADURGARH, DISTRICT JHAJJAR (HARYANA)

Acts

Under Act(s)	Under Section(s)
Insecticides Act	3 K(i), 17,18,29,33

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
54/2016	Chief Judicial Magistrate	11-02-2016	16-04-2016	Consideration
54/2016	Chief Judicial Magistrate	16-04-2016	20-05-2016	Consideration

CIVIL AND CRIMINAL COURT, KHULTABAD

Case Details

Case Type : S.C.C.

Filing Number: 736/2017 Filing Date: 16-11-2017

Registration Number: 390/2017 Registration Date: 16-11-2017

CNR Number: MHAU10-000876-2017

Case Status

First Hearing Date : 02nd May 2018

Next Hearing Date: 02nd May 2018

Stage of Case: Appearance

Court Number and Judge : 1-CIVIL JUDGE J.D. AND J.M.F.C., KHULTABAD.

Petitioner and Advocate

1) State of Maharashtra

Respondent and Advocate

1) Bharat Insecticides Ltd

2) Satishkumar Vikram Gawas

3) M/s Krushi Vaibhav

4) Laxman Karhari Gunjal

Acts

Under Act(s)	Under Section(s)
Insecticides Act	29

FIR Details

Police Station: Khultabad

FIR Number:

Year: 0

CHIEF JUDICIAL MAGISTRATE, BATHINDA

CASE DETAILS

Case Type : COMA

Filing Number: 8095/2018 Filing Date: 31-08-2018

Registration Number: 3708/2018 Registration Date: 01-09-2018

CNR Number: PBBT03-008098-2018

CASE STATUS

First Hearing Date : 01st September 2018

Next Hearing Date: 29th October 2018

Stage of Case: Apperance

Court Number and Judge : 6-Chief Judicial Magistrate

PETITIONER AND ADVOCATE

1) STATE OF PUNJAB

Advocate- APP.

RESPONDENT AND ADVOCATE

1) Ms Bharat Insecticides limited

ACTS

Under Act(s)	Under Section(s)
Insecticides Act	3K(1),17,18,29,33

Main Matters

Main Case No. :	//
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History of Case Hearing

Judge	Business On Date	Hearing Date	Purpose of hearing
Chief Judicial Magistrate	01-09-2018	29-10-2018	Apperance

Interim Orders

Order Number	Order Date	Order Details
1	01-09-2018	Copy of order

CHIEF JUDICIAL MAGISTRATE, ROHTAK

Case Details

Case Type : COMA

Filing Number: 6106/2015 Filing Date: 30-07-2015

Registration No.: 572/2015 Registration Date: 30-07-2015

Case Code: 203900061062015

Case Status

First Hearing Date : 31st July 2015
Next Hearing Date: 19th May 2016
Stage of Case: Apperance
Court No. and Judge : 3-Chief Judicial Magistrate

Petitioner and Advocate

1) State of Haryana

Address - through Rajender Parshad, Block Agriculture officer, Office of Deputy Director of Agriculture, Rohtak.

Advocate- None

Respondent and Advocate

1) Ajay S/o Karambir Singh

Address - VPO Bhaini Surjan, Tehsil Meham, Rohtak being the responsible person of dealer firm.

2) M/s Siwach Trading Co.

Saman Chungi, Meham, Rohtak.

3) Satyender Kumar Ojha

VPO Ramnagar, Near CTM Kathua being the responsible person of manufacturing company.

4) M/s Bharat Insecticides Limited

Industrial area, SIDCO, Kathua-184101 being the responsible person of manufacturing company.

Acts

Under Act(s)	Under Section(s)
Insecticides Act	17/8/29

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
572/2015	Chief Judicial Magistrate	31-07-2015	24-09-2015	Apperance
572/2015	Chief Judicial Magistrate	24-09-2015	17-12-2015	Apperance
572/2015	Chief Judicial Magistrate	17-12-2015	19-05-2016	Apperance

ORDERS

Order No.	Order Date	Order Details
1	31-07-2015	Copy of order
2	24-09-2015	Copy of order
3	17-12-2015	Copy of order

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	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes
30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	Yes
32]	Litigations that the firm/promoter involved in	Yes

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33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

SUMMARY OF OPERATIONS

During the year, the Company's Profit after Tax stood at INR 287.220 Million vis-à-vis INR 240.020 Million in the previous year, registering a decline in growth of 19.68%.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loans and advances from related parties	94.275	158.492
Total	94.275	158.492

INDEX OF CHARGES

S N o	SRN	Charge Id	Charg e Holde r Name	Date of Creation	Date of Modificatio n	Date of Satisfactio n	Amount	Address
1	C5566381 9	8000758 3	State Bank of India	19/09/199 7	29/05/2015	-	400000000.0	OVERSEAS BRANCHJAWA HAR VYAPAR BHAWAN, 1, TOLSTOY MARGNEW DELHIDL11000 1IN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Claims against company not acknowledged as debt	179.146	170.142
Total	179.146	170.142

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FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

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 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	VIV
Report Prepared by :	JYTK

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	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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