

MIRA INFORM REPORT

Report No. :	532092
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	NICHINO CHEMICAL INDIA PRIVATE LIMITED (w.e.f. 16.12.2017)
Formerly Known As :	NECTAR CROP SCIENCES PRIVATE LIMITED (w.e.f. 25.03.2015) NECTAR CROP SCIENCES LIMITED
Registered Office :	A-24/25, APIE, Balanagar, Hyderabad – 500037, Telangana
Tel. No.:	91-40-23772502
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.12.2013
Capital Investment / Paid-up Capital :	INR 10.500 Million
CIN No.: [Company Identification No.]	U24100TG2013PTC091503
PAN No.: [Permanent Account No.]	AAECN5394B
GSTN : [Goods & Service Tax Registration No.]	36AAECN5394B1ZH
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged in the business of agro chemicals and manufactures pesticides technical Bulk, Packing formulations. (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)

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behavior :	Regular
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of "Hyderabad Chemical Private Limited" and was incorporated in the year 2013. It is having fine track records.</p> <p>For the financial year 2017, the company has marginal declined in its revenue from operation as compared to previous year and maintained minimal profit margin of 0.81%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy network base along with low debt balance sheet.</p> <p>Further, the company also derives strength from its strong holding company support, well established track records in agrochemical industry business operation and market position.</p> <p>However, rating weakness is partially offset by working capital intensive operations and exposure to risks inherent in the agrochemical market in India.</p> <p>Trade relations are fair. Business is active. Payment terms are seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for normal business dealings at usual trade terms and conditions.</p>

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

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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 Rating = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	31.10.2017
Rating Agency Name	CRISIL
Rating	Short Term Rating = A3+
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	31.10.2017

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 28.09.2018

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 DENIED

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-40-23772651/ 8455-224340

Tel. No.: 91-40-23772502 (Ringling)

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LOCATIONS

Registered Office :	A-24/25, APIE, Balanagar, Hyderabad – 500037, Telangana, India
Tel. No.:	91-40-23772502/ 23772651
Fax No.:	91-40-23772595
Email:	hydchem@hyderabadchemicals.com nector@nectarcropsciences.com
Website:	http://www.nectarcropsciences.com
Factory 1:	Plot No's.60 and 61, IDA, Pashamylaram – 502307, Medak District., Telangana, India
Tel. No.:	91-8455-224340/224341
Fax No.:	91-8455-224342
Email:	nector_psm@nectarcropsciences.com
Factory 2:	Plot No's.50, 82 (P), 83, 84 (P) Industrial Area, Humnabad - 585330, Bidar District, Karnataka, India
Tel. No.:	91-8492-203193
Email:	nector_hmbd@nectarcropsciences.com

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Anurag Surana		
Designation :	Director		
Address :	222-D, Block - H, Pushpa Bhawan, Sainik Farms, New Delhi – 110062, India		
Date of Appointment :	27.03.2018		
DIN No.:	00006665		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24200MH1989PLC050919	NEOGEN CHEMICALS LIMITED	22/07/2017	-
U51101RJ1975PTC001639	ESCO AGENCIES PRIVATE LIMITED	20/12/2006	-
U74900MH2011PTC222206	KAGASHIN GLOBAL NETWORK PRIVATE LIMITED	04/06/2013	-
U24100TG2013PTC091502	NICHINO INDIA PRIVATE LIMITED	27/03/2018	-
U24100DL2015PTC284662	IFFCO-MC CROP SCIENCE PRIVATE LIMITED	28/08/2015	-
U24220MH2016PLC283393	PRIVI ORGANICS INDIA LIMITED	11/08/2017	-
Name :	Mr. Nellore Sukumar		
Designation :	Director		
Address :	6-3-883/A/10, Padmavathi Palace, Punjagutta, Hyderabad – 500482, Telangana, India		
Date of Birth/Age :	02.10.1951		
Date of Appointment :	05.01.2013		

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DIN No.:	00462316		
PAN No.:	AAHPR8333C		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24230TG1954PTC000736	VIBRANT GREENTECH INDIA PRIVATE LIMITED	24/09/1988	-
U24239TG1990PTC011356	HYDERABAD CHEMICAL PRODUCTS PRIVATE LIMITED	01/01/2015	-
U24211DL1970NPL005200	CROP CARE FEDERATION OF INDIA	17/09/2002	-
U01112TG2009PTC063224	NEO SEEDS INDIA PRIVATE LIMITED	31/03/2009	-
U24100TG2013PTC091502	NICHINO INDIA PRIVATE LIMITED	01/04/2017	-
Name :	Mr. Mahendra Uday Bhalerao		
Designation :	Director		
Address :	Plot No. 57, Asbestos Colony, Karkhana, Secunderabad – 500009, Telangana, India		
Date of Appointment :	16.05.2017		
DIN No.:	01876185		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100TG2013PTC091502	NICHINO INDIA PRIVATE LIMITED	16/05/2017	-
Name :	Mr. Hideji Hosoda		
Designation :	Director		
Address :	NO. 2-11, Shimoda-Cho 2-Chome, Kohoku-Ku, Yokohama-Shi Kanagawa 2230064 Jp		
Date of Appointment :	11.03.2015		
DIN No.:	07109868		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100TG2013PTC091502	NICHINO INDIA PRIVATE LIMITED	16/05/2017	-
Name :	Mr. Mitsuhiro Kishida		
Designation :	Director		
Address :	Flat No. 913, Prithvi Block, My Home Nawadweep Apartment, Hitech City, Madhapur, Hyderabad – 500081, Telangana, India		
Date of Birth/Age :	15.03.1960		
Date of Appointment :	11.03.2015		
DIN No.:	07109872		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100TG2013PTC091502	NICHINO INDIA PRIVATE LIMITED	16/05/2017	-
Name :	Mr. Junjiro Inoshita		
Designation :	Director		
Address :	No. 2-1-1103, Nishi 24-Chome, Kita 4-Jo, Chuo-Ku Sapporo 40676 JP		
Date of Birth/Age :	31.01.1965		
Date of Appointment :	01.02.2017		

DIN No.:	07704488		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100TG2013PTC091502	NICHINO INDIA PRIVATE LIMITED	16/05/2017	-
Name : Mr. Manabu Katsurada			
Designation : Director			
Address : N0.2340-4, Shindo, Minami-Ku Sagamihara 03801 JP			
Date of Birth/Age : 30.06.1959			
Date of Appointment : 01.02.2017			
DIN No.:	07704491		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100TG2013PTC091502	NICHINO INDIA PRIVATE LIMITED	16/05/2017	-
Name : Yuta Yamada			
Designation : Additional Director			
Address : Flat No.201, 2nd Floor, E- Block, My Home Abhra Apartments, Hitech City, Inorbit Mall Road, Madhapur , Hyderabad - 500032 , Telangana, India			
Date of Appointment : 19.01.2018			
DIN No.:	08018311		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100TG2013PTC091502	NICHINO INDIA PRIVATE LIMITED	16/05/2017	-
Name : Mr. Sivarama Gopal Kondaguntur			
Designation : Additional Director			
Address : Plot No 5, High III, Annamaya Enclave, R.C. Puram, Ramachandrapuram, Medak - 502032, Telangana, India			
Date of Appointment : 02.04.2018			
DIN No.:	08097322		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100TG2013PTC091502	NICHINO INDIA PRIVATE LIMITED	16/05/2017	-
Name : Mr. Toshitomo Tanaka			
Designation : Additional Director			
Address : 101, 51-20, Tsurumaki, 1-Chome, Setagaya-Ku, Tokyo – 1540016, Japan			
Date of Appointment : 21.08.2018			
DIN No.:	08198723		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100TG2013PTC091502	NICHINO INDIA PRIVATE LIMITED	21/08/2018	-

MAJOR SHAREHOLDERS

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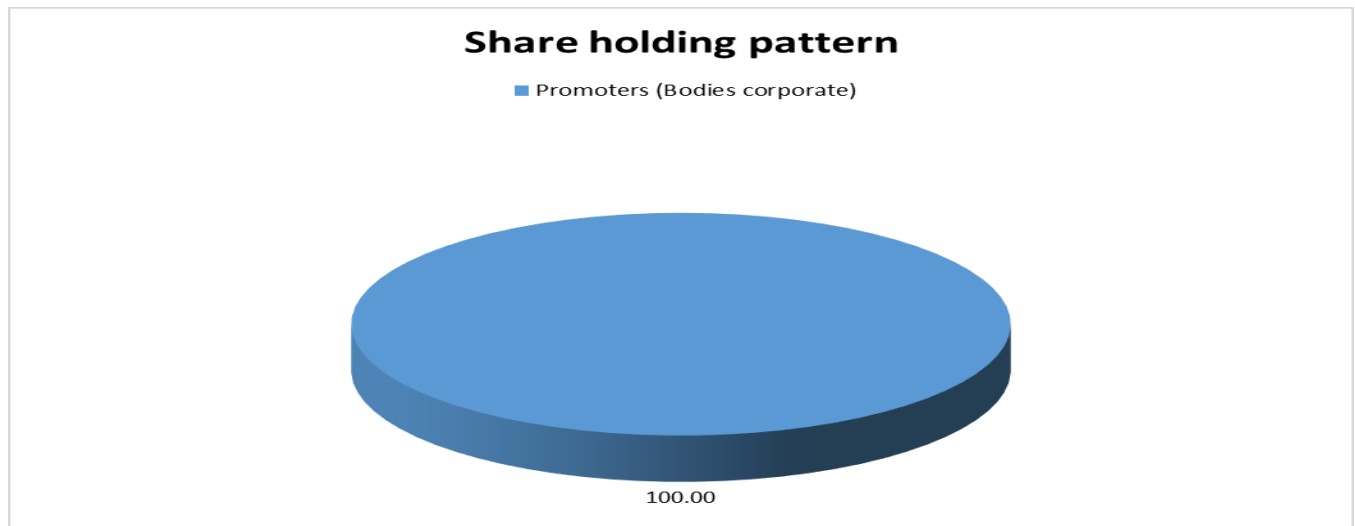
AS ON 31.03.2017

Names of Shareholders	No. of Shares
Hyderabad Chemical Private Limited, India	1049999
Nihon Nohyaku Company Limited, Japan	1
Total	1050000

Equity Share Break up (Percentage of Total Equity)

AS ON 31.08.2017

Category	Percentage
Promoters (Bodies corporate)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	The Company is engaged in the business of agro chemicals and manufactures pesticides technical Bulk, Packing formulations. (Registered Activity)	
Products / Services :	Item Code No.	Product Description
	99611720	Manufacturing of Insecticides, rodenticides, fungicides, herbicides

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	NIC Code No.	Product Description
	20211	Manufacturing of Insecticides, rodenticides, fungicides, herbicides
Brand Names :	Not Available	
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 :	Axis Bank Limited
	Branch :	Corporate Banking Branch, 6-3-879/B, 1 st Floor, G. Pulla Reddy Building, Greenlands, Begumpet, Hyderabad - 500016, Telangana, India
	Person Name (With Designation) :	--
	Contact Number :	--

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	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 :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	31.03.2017	31.03.2016
	SHORT TERM BORROWING		
	Loans repayable on demand from Banks	83.405	59.944
	Total	83.405	59.944

Auditors :	
Name :	Raju and Prasad Chartered Accountants
Address :	401, Diamond House, ADJ to Amrutha Hills, Punjagutta, Hyderabad - Telangana, India
Income-tax PAN of auditor or auditor's firm :	AACFR2404H
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	<ul style="list-style-type: none"> Hyderabad Chemical Private Limited (CIN No: U24100TG2013PTC091502)
Ultimate Holding Company :	<ul style="list-style-type: none"> Nihon Nohyaku Company Limited, Japan
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> Hyderabad Chemical Products Private Limited (CIN No: U24239TG1990PTC011356) Neo Seeds India Private Limited (CIN No: U01112TG2009PTC063224)

CAPITAL STRUCTURE

AS ON 31.08.2017

Authorised Capital:

No. of Shares	Type	Value	Amount
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1500000	Equity Shares	INR 10/- each	INR 15.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
1050000	Equity Shares	INR 10/- each	INR 10.500 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	10.500	10.500	10.500
(b) Reserves and Surplus	688.418	674.678	668.875
(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)	698.918	685.178	679.375
(3) Non-Current Liabilities			
(a) long-term borrowings	100.000	100.000	111.834
(b) Deferred tax liabilities (Net)	89.815	80.637	80.969
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	5.980	4.111	4.429
Total Non-current Liabilities (3)	195.795	184.748	197.232
(4) Current Liabilities			
(a) Short-term borrowings	128.996	59.944	90.314
(b) Trade payables	362.676	305.449	373.199
(c) Other current liabilities	99.830	93.893	121.845
(d) Short-term provisions	5.327	0.650	9.278
Total Current Liabilities (4)	596.829	459.936	594.636
TOTAL	1491.542	1329.862	1471.243
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	635.012	610.138	604.266
(ii) Intangible Assets	16.067	21.560	27.214
(iii) Tangible assets capital work-in-progress	17.488	3.769	15.889
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.069	0.087	0.086
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	2.080	2.137	11.752
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	670.716	637.691	659.207

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	215.963	175.726	312.459
(c) Trade receivables	434.935	365.229	328.055
(d) Cash and bank balances	57.491	23.236	33.607
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	112.437	127.980	137.915
Total Current Assets	820.826	692.171	812.036
TOTAL	1491.542	1329.862	1471.243

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1422.593	1441.830	1009.099
	Other Income	22.895	6.682	7.299
	TOTAL	1445.488	1448.512	1016.398
Less	EXPENSES			
	Cost of Materials Consumed	998.591	994.287	861.112
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	14.576	107.246	(117.193)
	Employee benefit expense	78.593	59.537	43.551
	Other expenses	259.618	219.511	167.731
	TOTAL	1351.378	1380.581	955.201
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	94.110	67.931	61.197
Less	FINANCIAL EXPENSES	26.421	22.288	18.886
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	67.689	45.643	42.311
Less/ Add	DEPRECIATION/ AMORTISATION	46.933	44.212	25.978
	PROFIT/ (LOSS) BEFORE TAX	20.756	1.431	16.333
Less	TAX	9.179	(0.046)	13.109
	PROFIT/ (LOSS) AFTER TAX	11.577	1.477	3.224
	Earnings / (Loss) Per Share (INR)	11.02	1.41	4.03

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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	88.328	96.066	170.631
Net cash flows from (used in) operations	80.531	85.328	154.523

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	111.59	92.46	118.66
Account Receivables Turnover (Income / Sundry Debtors)	3.27	3.95	3.08
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	132.56	112.13	158.19
Inventory Turnover (Operating Income / Inventories)	0.44	0.39	0.20
Asset Turnover (Operating Income / Net Fixed Assets)	0.14	0.11	0.09

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.47	0.42	0.48
Debt Equity Ratio (Total Liability / Networth)	0.33	0.23	0.30
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.85	0.67	0.88
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.96	0.93	0.95
Interest Coverage Ratio (PBIT / Financial Charges)	3.56	3.05	3.24

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	0.81	0.10	0.32
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	0.78	0.11	0.22
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	1.66	0.22	0.47

SOLVENCY RATIOS

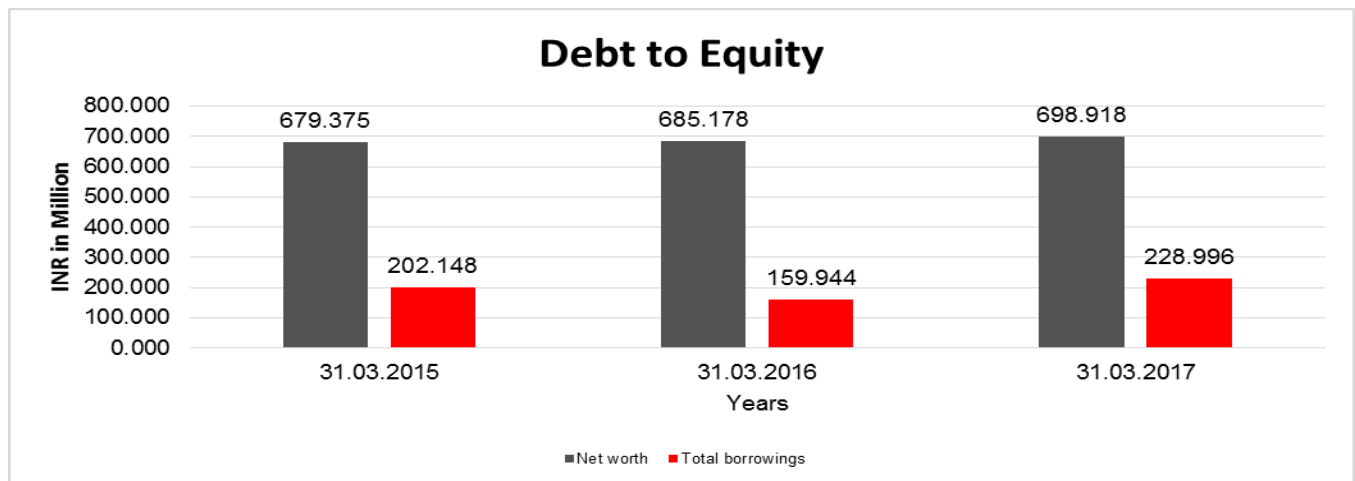
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.38	1.50	1.37
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		1.01	1.12	0.84
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.47	0.52	0.46
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		21.81	15.23	19.25
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.38	1.50	1.37

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

FINANCIAL ANALYSIS
[All figures are INR Million]

DEBT EQUITY RATIO

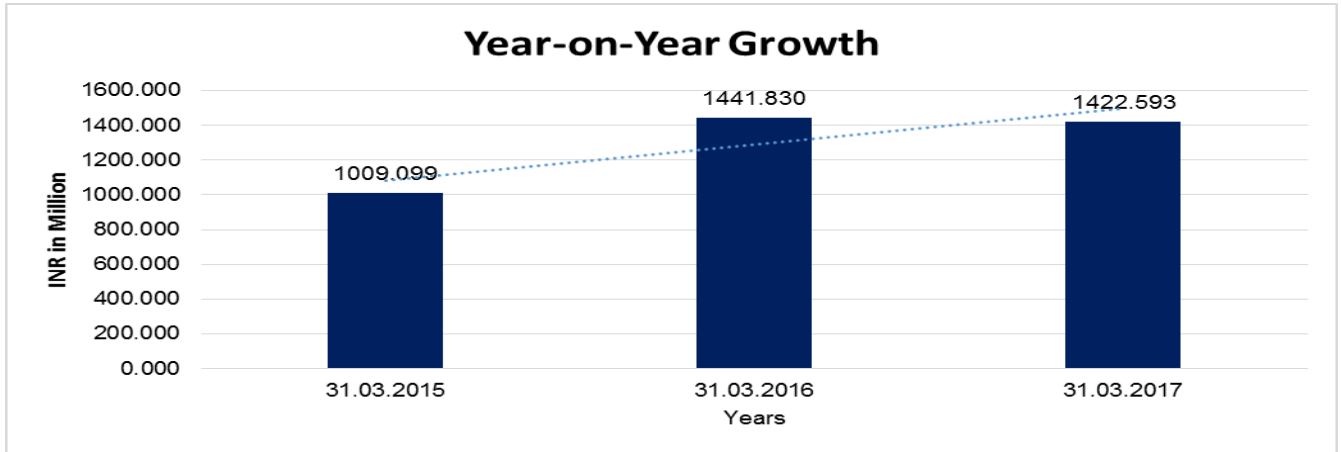
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.500	10.500	10.500
Reserves & Surplus	668.875	674.678	688.418
Share Application money pending allotment	0.000	0.000	0.000
Net worth	679.375	685.178	698.918
Long Term borrowings	111.834	100.000	100.000
Short Term borrowings	90.314	59.944	128.996
Total borrowings	202.148	159.944	228.996
Debt/Equity ratio	0.298	0.233	0.328



YEAR-ON-YEAR GROWTH

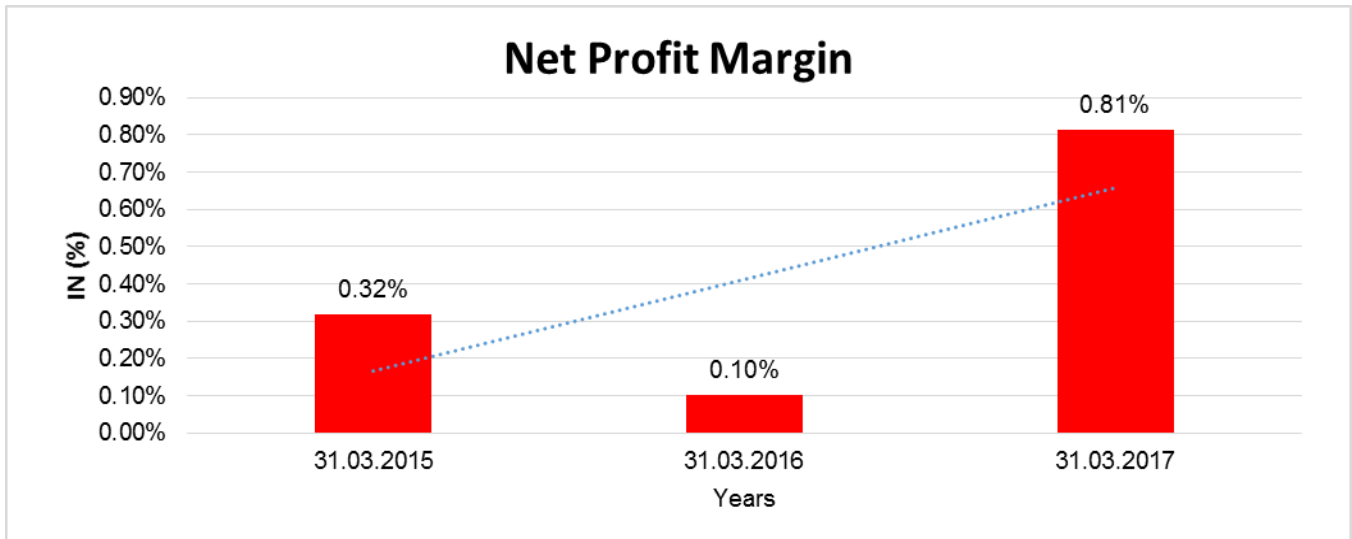
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1009.099	1441.830	1422.593
		42.883	(1.334)

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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	1009.099	1441.830	1422.593
Profit	3.224	1.477	11.577
	0.32%	0.10%	0.81%



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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	No
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	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 about seven months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about seven months	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	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

BACKGROUND

Subject is a domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of agro chemicals and manufactures pesticides technical Bulk, Packing formulations. The Company's business operations are predominantly in pesticides manufacturing and marketing

OPERATIONAL REVIEW

Though Indian Meteorological Department (IMD) had predicted normal monsoon for the financial year 2016-17, rainfall turned out to be deficit with unfavorable seasonal and geographical distribution. The adverse weather conditions coupled with huge carryover stocks of the year 2015-16, shortages of certain raw materials from China and cash crunch on account of demonetization impacted the agrochemical market in the country.

PERFORMANCE

In spite of challenging market situation, the Company has achieved a net sale of INR 1410.000 Million as against INR 1420.000 Million in the previous year (Gross sales achieved INR 1580.000 Million as against INR 1590.000 Million in previous year). Profit before tax has improved to INR 20.800 Million from INR 1.400 Million. The profit after tax has increased to INR 11.600 Million compared to INR 1.500 Million during the previous year.

OUTLOOK

All the major weather forecasting agencies have predicted good monsoon during the current year. They are already witnessing a pickup in demand from their customers.

They are expecting good demand in India during the year on account of shortage situation import of most of technical products and its raw materials which are imported from China.

Government initiatives under the 'Make in India theme are expected to benefit indigenous technical manufacturers in the long run.

UNSECURED LOANS:

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Intercorporate Deposits	100.000	100.000
SHORT TERM BORROWINGS		
Term loan from Banks	45.591	0.000
Total	145.591	100.000

INDEX OF CHARGES

S . No .	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G80392 137	10016 3307	AXIS BANK LIMITED	14/09/ 2017	-	-	420000000.0	Corporate Banking Branch, 6-3-879/B, 1st Floor, G. Pulla Reddy Building, Greenlands, Begumpet, Hyderabad - 500016, Telangana, India
2	G09318 718	10560 908	STATE BANK OF HYDERABAD	22/11/ 2014	10/06/ 2016	-	610000000.0	IDPL, Kukatpally Branch, Hyderabad – 500037, Telangana, India

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Factory Equipments
- Other plant and equipment
- Furniture and Fixtures
- Vehicles
- Computer equipment
-

Intangible Assets

- Goodwill
- Computer software

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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 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	PSD
Report Prepared by :	VINI

SCORE FACTORS

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

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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