

MIRA INFORM REPORT

Report No. :	524366
Report Date :	14.08.2018

IDENTIFICATION DETAILS

Name :	SPACE APPLICATIONS CENTRE
Registered Office :	Airport Road, Vimanpura P.O., Bangalore – 560 017, Karnataka
Tel. No.:	91-80-25084101
Country :	India
Financials (as on) :	Not Divulged
Year of Establishment:	1972
Capital Investment:	Not Divulged
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Part of Department of Space, Government of India
Line of Business :	Research Centre. (From Indirect Sources)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear

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Comments :	<p>Subject was incorporated in the year 1972.</p> <p>It is a unit of Indian Space Research Organisation and is under the control and management of department of Space, Government of India. It is an independent centre.</p> <p>Due to the nature of its operations, no financial details and other information can be available from any sources.</p> <p>Payments seem to be regular.</p> <p>However, as it is a wholly owned department of Government of India, it can be considered for any business dealings at usual trade terms and conditions.</p> <p>Note:</p> <p>Site visit was conducted at the given address and our executive has successfully traced the subject.</p> <p>At the premises, our executive met security guard, who confirmed the existence of the subject on the given address but he did not allow our executive to enter the premises.</p> <p>As per our executive's observation, subject occupies the entire premise.</p> <p>Location was easy to find, locality seems to be commercial and area near the premise seems to be upmarket.</p> <p>No name board of the subject was sighted at the given address.</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 (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	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 14.08.2018

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.:91-79-26913401/02/26913318/26913067)

LOCATIONS

Registered Office /Personal Administration :	Airport Road, Vimanpura P.O., Bangalore – 560 017, Karnataka, India
Tel. No.:	91-80-25084101
Fax No.:	91-80-25084102
E-Mail :	pro@sac.isro.gov.in webmaster@sac.isro.gov.in hps@sac.isro.gov.in vsse@sac.isro.gov.in hrd@sac.isro.gov.in rti@sac.isro.gov.in hindi_vibhag@sac.isro.gov.in acad@sac.isro.gov.in ttid@sac.isro.gov.in
Website :	http://www.isac.gov.in http://www.sac.gov.in
General Administration Office :	Jodhpur Tekra, Ambawadi Vistar P.O. Ahmedabad – 380 015, Gujarat, India
Tel. No.:	91-79-26913402
Fax No.:	91-79-26915841
E-Mail :	Public Relations Officer - pro@sac.isro.gov.in
Locality:	Commercial (As per site visit)

MANAGEMENT

Name :	Dr. Vikram Ambalal Sarabhai
Designation :	Founder
Name :	Dr. K Sivan
Designation :	Chairman ISRO, Secretary DOS
Name :	D. K. Das
Designation :	Director
Former Chairmen	<ul style="list-style-type: none"> • Shri A S Kiran Kumar (2015 - 2018) • Dr. K. Radhakrishnan (2009-2014) • Shri G.Madhavan Nair (2003-2009) • Dr. Krishnaswamy Kasturirangan (1994-2003) • Prof. Udupi Ramachandra Rao (1984-1994)

	<ul style="list-style-type: none"> • Prof. Satish Dhawan (1972-1984) • Prof. M G K Menon (Jan-Sept 1972) • Dr. Vikram Ambalal Sarabhai (1963-1971)
Former Directors	<ul style="list-style-type: none"> • Prof. Yash Pal • Prof. E.V. Chitnis • Prof. P.D. Bhavsar • Shri. N. Pant • Shri P.P. Kale • Dr. George Joseph • Dr. A.K.S. Gopalan • Late Dr. K.N. Shankara • Dr. R.R. Navalgund • S. Kiran Kumar • Tapan Misra
SAC MANAGEMENT COUNCIL (SMC)	<ul style="list-style-type: none"> • Tapan Misra, Director-SAC, Chairman • D K Das, Associate Director-SAC, Member • Virender Kumar, Director-DECU, Member • Piyush Verma, Controller-SAC, Member • K S Parikh, DD-SNPA, Member • N M Desai, DD-SNAA, Member • Rajeev Jyoti, DD-MRSA, Member • A N Bhattacharya, DD-ESSA, Member • Raj Kumar, DD-EPISA, Member • H R Kansara, DD-MESA, Member • Somya S Sarkar, DD-SEDA, Member • Debajyoti Dhar, GD-SIPG, Member • Ajay Kumar Lal, GD-SRG, Member • Vtkas Patel, GH-PPG, Member Secretary

BUSINESS DETAILS

Line of Business :	Research Centre. (From Indirect Sources)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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 :	Not Divulged	
Bankers :	Bank 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 (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
Auditors :	Not Divulged	
Memberships :	Not Available	
Collaborators :	Not Available	
Sister Concern:	--	

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL DATA

[all figures are in INR Million]

NOT DIVULGED

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

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	No
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No

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26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	SPACE APPLICATIONS CENTRE
Address :	Jodhpur Tekra, Ambawadi Vistar P.O. Ahmedabad – 380 015, Gujarat, India
Person to whom we met:	Security Guard (Name not divulged)
Name Board:	Not Sighted
Location:	Easy
Total Floors of the building:	Whole premises belongs to subject
Locality:	Commercial
Area:	Upmarket
Proof of visit:	Photograph

OVERVIEW:

Space Applications Centre (SAC), is a major research and development centre of the Indian Space Research Organisation (ISRO). It plays a key role in realizing vision and mission of ISRO. Located at Ahmedabad, SAC is spread across two campuses having multi-disciplinary activities.

The core competence of the centre lies in development of space borne and air borne instruments/payloads and their applications for national development and societal benefits. These applications are in diverse areas and primarily meet the communication, navigation and remote sensing needs of the country. Besides these, the centre also contributes significantly in scientific and planetary missions of ISRO like Chandrayan-1, Mars Orbiter Mission etc.

The communication transponders developed at this centre for Indian National Satellite (INSAT) and Geo Synchronous Satellite (GSAT) series of satellites are used by government and private sector for VSAT, DTH, internet, broadcasting, telephony etc. These satellites are instrumental in reaching remote parts of the country.

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The payloads for major navigation systems of the country - Indian Regional Navigation Satellite System (IRNSS) and GPS Aided Geo Augmented Navigation (GAGAN) are being developed by this centre.

This centre designs and develops the optical and microwave sensors for the satellites, signal and image processing software, GIS software and many applications for Earth Observation (EO) programme of ISRO. These applications are in diverse areas of Geosciences, Agriculture, Environment and Climate Change, Physical Oceanography, Biological Oceanography, Atmosphere, Cryosphere, Hydrosphere etc.

The facilities at SAC includes highly sophisticated payload integration laboratories, electronic and mechanical fabrication facilities, environmental test facilities, systems reliability/assurance group, image processing and analysis facilities, project management support group and a well-stocked library. SAC has active collaborations with industry, academia, national and international institutes for research and development. The centre also has state-of-art in-house and mobile exhibitions to propagate space technology and applications amongst students and public.

The Centre also conducts nine-month post graduate diploma courses for students from the Asia Pacific region under the aegis of the Centre for Space Science and Technology Education (CSSTEAP) in satellite meteorology and communication.

GENESIS AND HISTORY

The genesis of the centre dates back to 1966, with establishment of the Experimental Satellite Communication Earth Station (ESCES), by late Dr. Vikram Sarabhai in Ahmedabad. It was an experimental Earth Station and training centre where scientists and engineers of India and other developing countries could receive training and firsthand experience in the design, development and operations of an earth station for communications and broadcasting.

Later in 1972, the different units of ISRO in Ahmedabad pursuing research in applications of space technology were merged to form SAC. During 1975-76 a unique experiment called the Satellite Instructional Television Experiment (SITE) was conducted by SAC/ISRO utilizing the American ATS-6 satellite. This involved telecasting educational programmes aimed at socio-economic development of rural India, which covered 2400 villages - spread over six states - through experimental Direct Reception Sets. SITE was followed by communication techniques developmental project called Satellite Telecommunications Experiments Projects (STEP), carried out with the Franco-German satellite, Symphony.

The payload for first experimental communication satellite of India, 'APPLE' was designed, fabricated and qualified at SAC. It was launched onboard the first experimental flight of the Arian. An exhaustive communication applications programme called the APPLE Utilization Programme (AUP) was also conceived and carried out.

The INSAT-1 series of satellite was custom designed and made as per the unique requirements of the country by a US company. The INSAT 2A, 2B, 2C, 2D and 2E, launched in the years 1992, 1993, 1995, 1997 and 1999 respectively, were designed, fabricated and qualified / indigenously at SAC.

The present remote sensing programme of ISRO started in early 1970s. Payload development at SAC was started with balloon experiments followed by aerial photography for remote sensing. At the same time activities were also carried in the field of meteorology with available data from foreign satellites and from indigenously developed airborne thermal scanner.

The first phase saw the development of airborne thermal sensors, multispectral scanner, linear Charge Coupled

Device (CCD) camera, Side Looking Radar, Colour Infrared (CIR) based photographic systems and a number of photo interpretation and ground truth equipment. Based on above initial work, a strong applications programme was evolved around these instruments. Foundations for space borne sensors were laid during this period. Under the programme 'Satellite for Earth Observation (SEO)', two satellites were launched and called Bhaskara satellites after their Launch onboard Russian launch Vehicle. Bhaskara carried a 1 km resolution 2 चॅट TV camera systems and a three channel microwave radiometer. These were designed, developed and successfully qualified in house. Bhaskara I and II were the first Indian Meteorological satellites which carried microwave radiometer called SAMIR to provide information on sea state and atmospheric water vapour content for use in meteorological studies.

The second phase in 1980s witnessed the results of earlier efforts of experimental satellites. The IRS 1A programme was successfully launched and the users started receiving multispectral imagery with 36m resolution. Major applications in agriculture, hydrology, geology and other areas were defined in close interaction with user agencies and the IRS utilization programme was carried out successfully. These efforts led to semi-operational applications of IRS 1A data.

Strong foundation was also laid for airborne SAR system development, its data processing and applications at SAC. The advanced activities carried out at at the centre during the third phase in 1990s put India at par with many other advanced nations through the design of high resolution sensors in the optical and microwave regions including a successfully flown airborne SAR system and a very sophisticated application programme tuned to our country's needs. The 5.8 m resolution Pan Camera of IRC 1C & 1D revolutionized the applications concept in the country. Being the best resolution civilian sensor in the world at that time, it attracted the attention of foreign users.

SAC has state of the art General Circulation Models for experimentation with satellite data. Prediction of weather in the extended range and prediction of Ocean state in the short range are the fields of active research.

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 68.64
UK Pound	1	INR 88.81
Euro	1	INR 79.71

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	VIVR
Report Prepared by :	RKI

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	NO
--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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