

## MIRA INFORM REPORT

<b>Report No. :</b>	526067
<b>Report Date :</b>	28.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TECHNOVISION INDUSTRIES
<b>Registered Office :</b>	No. 98/1, Ground Floor, 4th Cross, Begur Road, Vivekananda Nagar, Bommanahalli, Bangalore-560068, Karnataka
<b>Tel. No.:</b>	91-80-25733279
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2016
<b>Year of Incorporation :</b>	1995
<b>Capital Investment :</b>	INR 8.937 Million
<b>PAN No.:</b> [Permanent Account No.]	Not Divulged
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Sole Proprietary Concern
<b>Line of Business :</b>	Manufacturer and Supplier of Press Tools, Moulds, Press Components, etc. and Dealer of press Tools, Aluminum Composite Panel, etc. [From Indirect Sources]
<b>No. of Employees :</b>	15 [Approximately]

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	<b>C</b>
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Moderate
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<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Mr. Lakshmi Narasimha Rao (Designation not Divulged) has denied to provide any information about the subject to us.</p> <p>As per information gathered from other sources, it is a proprietorship concern established in the year 1995 and is a manufacturer and supplier of press tools, moulds, press components and dealer of press tools, aluminium composite panels, etc.</p> <p>As per the financials of FY 2016, the concern has earned decent revenue from its operations along with a fair profit margin of 7.45%.</p> <p>The satisfactory financial profile of the concern is marked by sufficient capital base along with average debt level.</p> <p>Rating gets constrained on account of absence of latest financials to evaluate the risk associated with the subject.</p> <p>Rating, further, gets constrained as we were unable to trace the subject on the given address.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, dealings are recommended on safe and secured terms.</p> <p><b>Note:</b>  Site visit was conducted at the address which you have provided. Our executive was unable to trace the subject on the given address.</p> <p>During the visit, our executive enquired with neighbour companies – Rajakala Creations and Royal fabrications who claimed that they are not aware of the subject.</p> <p>Further, our executive contacted Mr. Lakshmi Narasimha Rao to ask for directions but he denied to provide any information.</p> <p>Locality seems to be commercial and area appears to be neutral. Location was difficult to find.</p> <p>We have not sighted subject's name board.</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**

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 28.08.2018

**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 DECLINED BY**

<b>Name :</b>	Mr. Lakshmi Narasimha Rao
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-9342163575

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Date :	27.08.2018
Name :	Mr. Ram
Designation :	Accounts Department
Contact No.:	91-80-25733279
Date :	27.08.2018

**LOCATIONS**

Registered Office :	No. 98/1, Ground Floor, 4th Cross, Begur Road, Vivekananda Nagar, Bommanahalli, Bangalore-560068, Karnataka, India
Tel. No.:	91-80-25733279
Mobile No.:	91-9342163575 [Mr. Lakshmi Narasimha Rao]
Fax No.:	Not Available
E-Mail :	<a href="mailto:tvil.jigani@gmail.com">tvil.jigani@gmail.com</a>

**SOLE PROPRIETOR**

Name :	Mr. Lakshmi Narasimba Rao
Designation :	Proprietor

**KEY EXECUTIVES**

Name :	Mr. Ram
Designation :	Accounts Department

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Supplier of Press Tools, Moulds, Press Components, etc. and Dealer of Press Tools, Aluminum Composite Panel, etc. [From Indirect Sources]
<b>Products/ Services :</b>	<ul style="list-style-type: none"> <li>• Press Tools</li> <li>• Moulds SPM's Press Components, etc.</li> <li>• Press Tools</li> <li>• Aluminum Composite Panel</li> </ul>
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Cash
<b>Purchasing :</b>	Cash

**GENERAL INFORMATION**

<b>Suppliers :</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>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>	15 [Approximately]	

<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>31.03.2016 (INR In Million)</b>
	Canara Bank OCC	12.103
	Term Loans	8.655
	<b>Total</b>	<b>20.758</b>

<b>Auditors :</b>	
<b>Name:</b>	S. Mathias Chartered Accountants
<b>Address:</b>	No. 42/1, 9 <sup>th</sup> Cross, 3 <sup>rd</sup> Main, Chinnappa Garden, Bangalore-560046, Karnataka, India
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2016**

<b>Particulars</b>	<b>INR in Million</b>
<b>Capital Investment :</b>	
Opening Balance	6.479
Add: Brought in	0.500
Add: Profit for the year	3.382
Less: Drawings	1.424
<b>Total</b>	<b>8.937</b>

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

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>			<b>31.03.2016</b>
SHAREHOLDERS FUNDS			
1] Capital Account			8.937
2] Reserves & Surplus			0.000
<b>NETWORTH</b>			<b>8.937</b>
LOAN FUNDS			
1] Secured Loans			20.758
2] Unsecured Loans			1.953
<b>TOTAL BORROWING</b>			<b>22.711</b>
DEFERRED TAX LIABILITIES			0.000
<b>TOTAL</b>			<b>31.648</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS [Net Block]			20.653
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERRED TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			9.098
Sundry Debtors			10.493
Cash & Bank Balances			3.516
Other Current Assets			0.142
Loans, Advances and Deposits			1.976
<b>Total Current Assets</b>			<b>25.225</b>
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			10.213
Other Current Liabilities			4.017
Provisions			0.000
<b>Total Current Liabilities</b>			<b>14.230</b>
<b>Net Current Assets</b>			<b>10.995</b>
MISCELLANEOUS EXPENSES			0.000

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<b>TOTAL</b>			<b>31.648</b>
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<b>PROFIT &amp; LOSS ACCOUNT</b>
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	PARTICULARS		31.03.2016
	<b>SALES</b>		
	Sales		45.397
	Other Income		6.707
	<b>TOTAL</b>		<b>52.104</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of goods sold		(0.272)
	Raw material		20.756
	Consumable		7.625
	Factory Rent		0.132
	Factory maintenance		0.082
	Labour Charges Paid		4.667
	Wire cutting charges		0.004
	Employers contribution to EPF		0.034
	Workers Wages		4.247
	Workers Welfare		0.440
	Freight inward		0.372
	Power charges		1.257
	Repairs Machinery		0.256
	Unloading Charges		0.028
	Security Charges		0.218
	Workers Bonus		0.340
	Other Expenses		0.499
	<b>TOTAL EXPENSES</b>		<b>40.685</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION</b>		11.419
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		4.717
	<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>		6.702
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>		3.320
	<b>NET PROFIT FOR THE PERIOD</b>		<b>3.382</b>

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**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>			<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)			84.37
Account Receivables Turnover (Income / Sundry Debtors)			4.33
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			(13704.94)
Inventory Turnover (Operating Income / Inventories)			1.26
Asset Turnover (Operating Income / Net Fixed Assets)			0.55

**LEVERAGE RATIOS**

<b>PARTICULARS</b>			<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.81
Debt Equity Ratio (Total Liability / Networth)			2.54
Current Liabilities to Networth (Current Liabilities / Net Worth)			1.81
Fixed Assets to Networth (Net Fixed Assets / Networth)			2.31
Interest Coverage Ratio (PBIT / Financial Charges)			2.42

**PROFITABILITY RATIOS**

<b>PARTICULARS</b>			<b>31.03.2016</b>
Net Profit Margin ((PAT / Sales) * 100)	%		7.45
Return on Total Assets ((PAT / Total Assets) * 100)	%		7.37

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Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%			37.84
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**SOLVENCY RATIOS**

<b>PARTICULARS</b>				<b>31.03.2016</b>
Current Ratio <i>(Current Assets / Current Liabilities)</i>				1.56
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>				1.00
G-Score Ratio Financial <i>(Networth / Total Assets)</i>				0.19
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>				2.54
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>				1.56

*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 -Incorporation details	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	Yes
8	Designation of contact person	Yes
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	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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 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>	TECHNOVISION INDUSTRIES
<b>Address :</b>	No. 98/1, Ground Floor, 4th Cross, Begur Road, Vivekananda Nagar, Bommanahalli, Bangalore-560068, Karnataka, India
<b>Name Board:</b>	Not Sighted
<b>Location:</b>	Difficult
<b>Locality:</b>	Commercial
<b>Area:</b>	Neutral
<b>Neighbor's Interview :</b>	Our executive enquired with neighbour companies – Rajakala Creations and Royal fabrications who claimed that they are not aware of the subject.
<b>Proof of visit:</b>	Photos

**UNSECURED LOAN**

<b>PARTICULARS</b>		<b>31.03.2016 (INR In Million)</b>
Term Loan		1.953
<b>Total</b>		<b>1.953</b>

**FIXED ASSETS:**

- Computer and Software
- Cycle
- Furniture and Fixture
- Land
- Mobile
- Building
- Motor Car
- Motor Scooter
- Office Equipment
- Plant and machinery
- Tools and Equipment

**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	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	ARC
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	RUP

**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	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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