

MIRA INFORM REPORT

Report No. :	527530
Report Date :	31.08.2018

IDENTIFICATION DETAILS

Name :	SAVEX TECHNOLOGIES PRIVATE LIMITED (w.e.f. 24.04.2015)
Formerly Known As :	SAVEX COMPUTERS PRIVATE LIMITED (w.e.f. 26.02.2015) SAVEX COMPUTERS LIMITED (w.e.f. 01.07.1994) SAVEX TECHNOLOGIES PRIVATE LIMITED
Registered Office :	124-B, Maker Chambers III, Nariman Point, Mumbai-400021, Maharashtra
Tel. No.:	91-22-22799999
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.02.1988
CIN No.: [Company Identification No.]	U31909MH1988PTC046237
Capital Investment / Paid-up Capital :	INR 40.000 Million
GSTN : [Goods & Service Tax Registration No.]	32AAACS5547H1ZH [Keala] 30AAACS5547H1ZL [Goa] 04AAACS5547H1ZG [Chandigarh] 27AAACS5547H1Z8 [Maharashtra] 07AAACS5547H2Z9 [Delhi] 36AAACS5547H1Z9 [Telangana] 03AAACS5547H1ZI [Punjab] 29AAACS5547H1Z4 [Karnataka] 19AAACS5547H1Z5 [West Bengal] 37AAACS5547H2Z6 [Andhra Pradesh] 01AAACS5547H1ZM [Jammu and Kashmir]
PAN No.: [Permanent Account No.]	AAACS5547H

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Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged into the business of Distribution and Trading of Electronic goods like Information Technology Products and Mobile Phones. (Registered activity)
No. of Employees :	Information declined by the management

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 :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1988 and it is having good track records.</p> <p>It is involved in the distribution of branded computers, computer peripherals, mobile phones and accessories through a network of sales office branches spread across the country.</p> <p>For the financial year 2017, the company has healthy increased its revenue from operation as compared to previous year and maintained average profitability margin of 1.56%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy networth base and low debt balance sheet.</p> <p>Further, rating also reflects from its experience management team, established relationship with its key vendors along with favourable market position and healthy improvement in the revenue as well as profitability profile during the year.</p> <p>However, rating strength is partially offset by revenues are susceptible to the performance of its key vendors, given the stiff competition amongst these mobile and IT product original equipment manufacturers.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seem to be regular.</p>

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	In view of the aforesaid, the company can be considered for business dealings 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	ICRA RATING
Rating	Long Term Rating = A+
Rating Explanation	Adequate degree of safety and low credit risk
Date	16.02.2018

Rating Agency Name	ICRA RATING
Rating	Short Term Rating = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	16.02.2018

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

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Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2016.

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 24.02.2018.

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 BY

Name :	Mr. Ganesh
Designation :	Accounts Department
Contact No.:	91-22-22881616
Date :	29.08.2018

LOCATIONS

Registered Office / Head Office :	124-B, Maker Chambers III, Nariman Point, Mumbai-400021, Maharashtra, India
Tel. No.:	91-22-22799999 / 22881616 / 22799901
Fax No.:	91-22-22041656 / 22799967
E-Mail :	ajmera@savex.in info@savex.in
Website :	http://www.savex.org
Branch Offices :	Located at : <ul style="list-style-type: none"> • Mumbai • Bhivandi • Ahmedabad • Vadodara • Bangalore • Kolkata • Chennai • Coimbatore • Chandigarh • Cochin • Ludhiana

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DIRECTORS

As on 31.03.2017

Name :	Ms. Raunak Anil Jagasia
Designation :	Whole-Time Director
Address :	16/A, Soona Mahal, Marine Drive, Mumbai-400020, Maharashtra, India
Date of Birth/Age :	AFRPJ4475N
Date of Appointment :	01.11.2013
PAN No.:	16.06.1986
DIN No.:	00031551
Name :	Mr. Anil Ishwarlal Jagasia
Designation :	Managing Director
Address :	16, Soona Mahal, Netaji Subhash Road, Churchgate, Cuff Parade, Mumbai-400020, Maharashtra, India
Date of Birth/Age :	24.08.1960
Date of Appointment :	16.02.1988
PAN No.:	ADHPJ5576A
DIN No.:	00031579
Name :	Ms. Anuradha Anil Jagasia
Designation :	Whole-Time Director
Address :	16, Soona Mahal, 143, Marine Drive, Mumbai-400020, Maharashtra, India

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Date of Birth/Age :	ACYPJ3749F
Date of Appointment :	16.02.1988
PAN No.:	15.06.1962
DIN No.:	00031603
Name :	Mr. Jayant Harkisandas Goradia
Designation :	Whole-Time Director
Address :	203, Asha Niketan, 45, Baptista Road, Vile Parle (West), Mumbai-400056, Maharashtra, India
Date of Birth/Age :	04.09.1960
Date of Appointment :	23.10.2001
PAN No.:	AABPG2007J
DIN No.:	00031623
Name :	Mr. Devang Achyut Pandya
Designation :	Whole-Time Director
Address :	13, Vora Bhavan, Matunga Maheshwari Udhyan, Matunga, Mumbai-400019, Maharashtra, India
Date of Birth/Age :	05.06.1964
Date of Appointment :	01.10.2009
PAN No.:	AABPP7117J
DIN No.:	00576033

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Anil I. Jagasia	199100
Anil I. Jagasia Jointly with Anuradha A. Jagasia	3598200
Anuradha I. Jagasia	200
Anuradha A. Jagasia Jointly with Anil Jagasia	600
Deepak L. Dudhane	200
Deepak L. Dudhane Jointly with Sreedhara D. Dudhane	600
Raunak A. Jagasia	50000
Raunak A. Jagasia Jointly with Anuradha A. Jagasia	150000
Ravindra L. Dudhane	200
Ravindra L. Dudhane Jointly with Anita R. Dudhane	600
Savitri I. Jagasia	100
Devang A. Pandya	100
Jayant H. Goradia	100
Total	4000000

Equity Share Break up (Percentage of Total Equity)

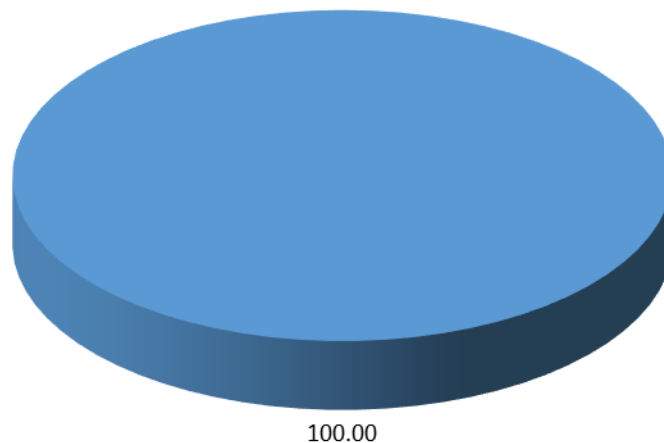
As on 29.09.2017

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Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

Share holding pattern

■ Promoter – (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Subject is engaged into the business of Distribution and Trading of Electronic goods like Information Technology Products and Mobile Phones. (Registered activity)	
Products :	Item Code No.	Product Description
	4651 / 4652	Wholesale-Sale of Computer, Peripheral, Software & telecommunication equipment and electrical household's appliances.
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
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 declined by the management	

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Bankers :	Bank Name	FirstRand Bank Limited	
	Branch	1st Floor, TCG Financial Centre, C-53, G-Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051, Maharashtra, India	
	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)	--		

Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Short-term borrowings		
	Loans repayable on demand from others	667.029	980.742
	Loans repayable on demand from banks	1407.003	836.023
	Working capital loans from banks	1550.000	1470.000
	Total	3624.032	3286.765

Auditors :	
Name :	P H Chhugani and Associates Chartered Accountants
Address :	C-702, Niharika Chs Limited, Smt Gladys Alvares Road Off Pokhran Road, Thane, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAWPC3079P
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	Savex Singapore Pte Limited, Singapore

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	40.000	40.000	40.000
(b) Reserves & Surplus	6156.529	4866.505	3888.672
(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)	6196.529	4906.505	3928.672
(3) Non-Current Liabilities			
(a) long-term borrowings	197.879	197.879	195.379
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	15.645	0.000
Total Non-current Liabilities (3)	197.879	213.524	195.379
(4) Current Liabilities			
(a) Short term borrowings	3651.665	3336.809	3202.592
(b) Trade payables	1560.921	714.377	1350.585
(c) Other current liabilities	385.718	286.344	281.559
(d) Short-term provisions	100.375	0.000	79.787
Total Current Liabilities (4)	5698.679	4337.530	4914.523
TOTAL	12093.087	9457.559	9038.574
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	92.604	95.092	91.417
(ii) Intangible Assets	11.344	19.729	11.125
(iii) Capital work-in-progress	1.230	0.000	11.915
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	6.811	6.812	6.251
(c) Deferred tax assets (net)	6.511	3.929	2.262

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(d) Long-term Loan and Advances	354.185	214.953	195.293
(e) Other Non-current assets	0.010	0.010	0.010
Total Non-Current Assets	472.695	340.525	318.273
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	5624.229	4367.965	4652.515
(c) Trade receivables	5790.171	4576.898	3631.757
(d) Cash and cash equivalents	21.285	20.187	84.796
(e) Short-term loans and advances	155.644	136.584	340.743
(f) Other current assets	29.063	15.400	10.490
Total Current Assets	11620.392	9117.034	8720.301
TOTAL	12093.087	9457.559	9038.574

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2014
	SALES			
	Income	83299.036	64982.221	55659.442
	Other Income	67.984	57.147	40.822
	TOTAL	83367.020	65039.368	55700.264
Less	EXPENSES			
	Purchases of Stock-in-Trade	80466.805	61513.524	52424.788
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1256.264)	284.550	365.166
	Employees benefits expense	591.652	512.079	430.431
	CSR Expenditure	6.625	4.000	2.919
	Other expenses	1193.669	766.168	556.732
	TOTAL	81002.487	63080.321	53780.036
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2364.533	1959.047	1920.228
Less	FINANCIAL EXPENSES	351.699	415.175	352.415
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2012.834	1543.872	1567.813
Less	DEPRECIATION/ AMORTISATION	38.492	35.586	27.513

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	PROFIT/ (LOSS) BEFORE TAX	1974.342	1508.286	1540.300
Less	TAX	676.902	527.662	532.139
	PROFIT/ (LOSS) AFTER TAX	1297.440	980.624	1008.161
	IMPORTS			
	Raw Materials	1344.875	862.550	NA
	TOTAL IMPORTS	1344.875	862.550	NA
	Earnings / (Loss) Per Share (INR)	324.36	245.16	252.04

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	NA	NA	NA
Net cash flow from operating activity	790.673	850.970	1037.947

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	25.37	25.71	23.82
Account Receivables Turnover (Income / Sundry Debtors)	14.39	14.20	15.33
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	7.08	4.24	9.40
Inventory Turnover (Operating Income / Inventories)	0.42	0.45	0.41
Asset Turnover (Operating Income / Net Fixed Assets)	22.48	17.06	16.78

LEVERAGE RATIOS

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.49	0.48	0.57
Debt Equity Ratio (Total Liability / Networth)	0.62	0.72	0.86
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.92	0.88	1.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.02	0.03
Interest Coverage Ratio (PBIT / Financial Charges)	6.72	4.72	5.45

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.56	1.51	1.81
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.73	10.37	11.15
Return on Investment (ROI) ((PAT / Networth) * 100)	%	20.94	19.99	25.66

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.04	2.10	1.77
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.05	1.09	0.83
G-Score Ratio Financial (Networth / Total Assets)	0.51	0.52	0.43
G-Score Ratio Debt (Debts / Equity Capital)	96.24	88.37	84.95

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G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.04	2.10	1.77
---	------	------	------

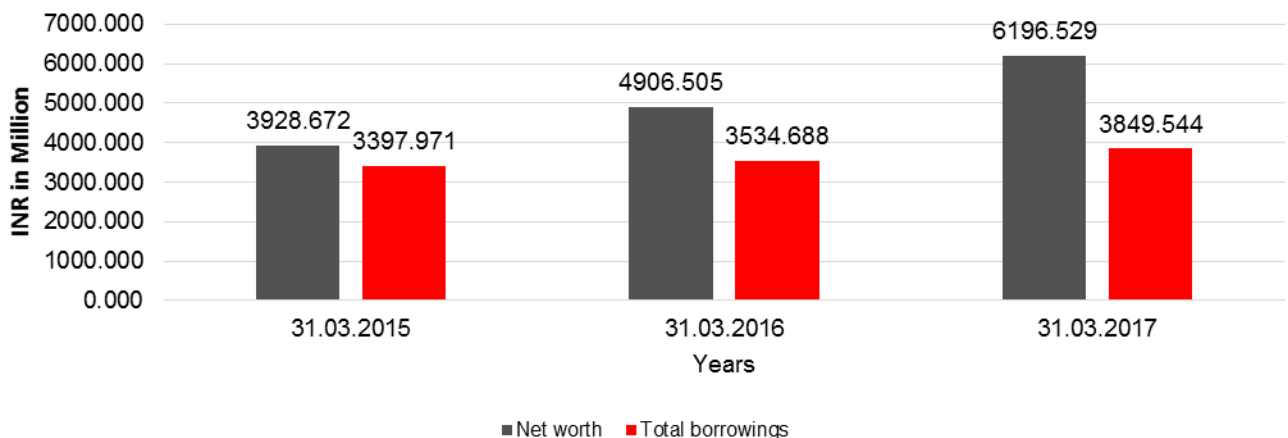
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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	40.000	40.000	40.000
Reserves & Surplus	3888.672	4866.505	6156.529
Net worth	3928.672	4906.505	6196.529
long-term borrowings	195.379	197.879	197.879
Short term borrowings	3202.592	3336.809	3651.665
Total borrowings	3397.971	3534.688	3849.544
Debt/Equity ratio	0.865	0.720	0.621

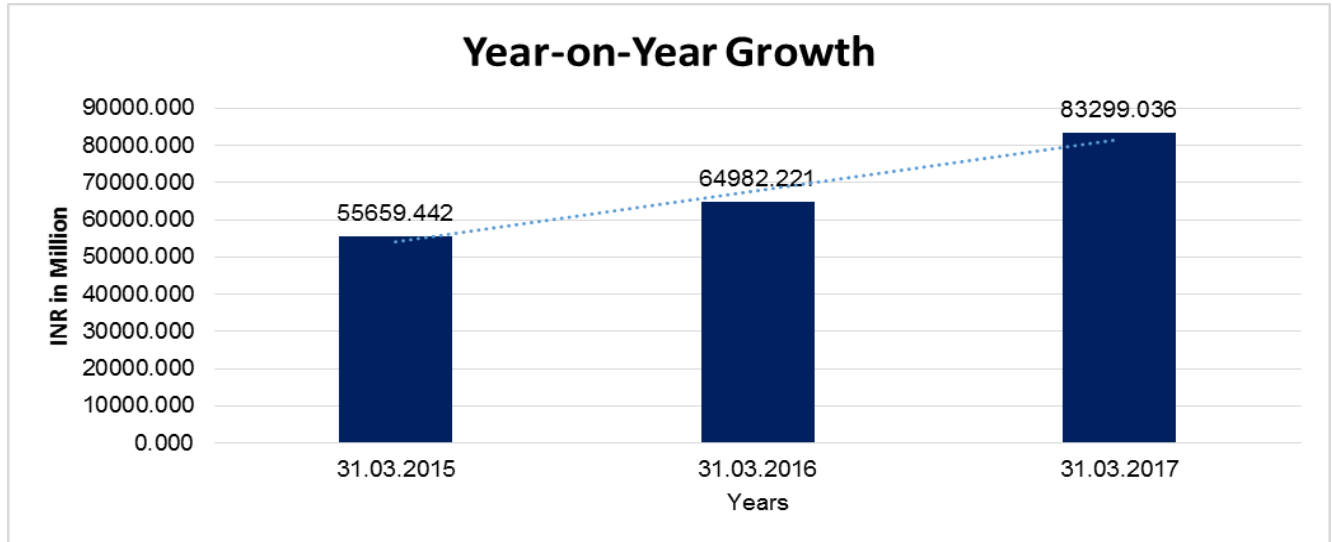
Debt to Equity



YEAR-ON-YEAR GROWTH

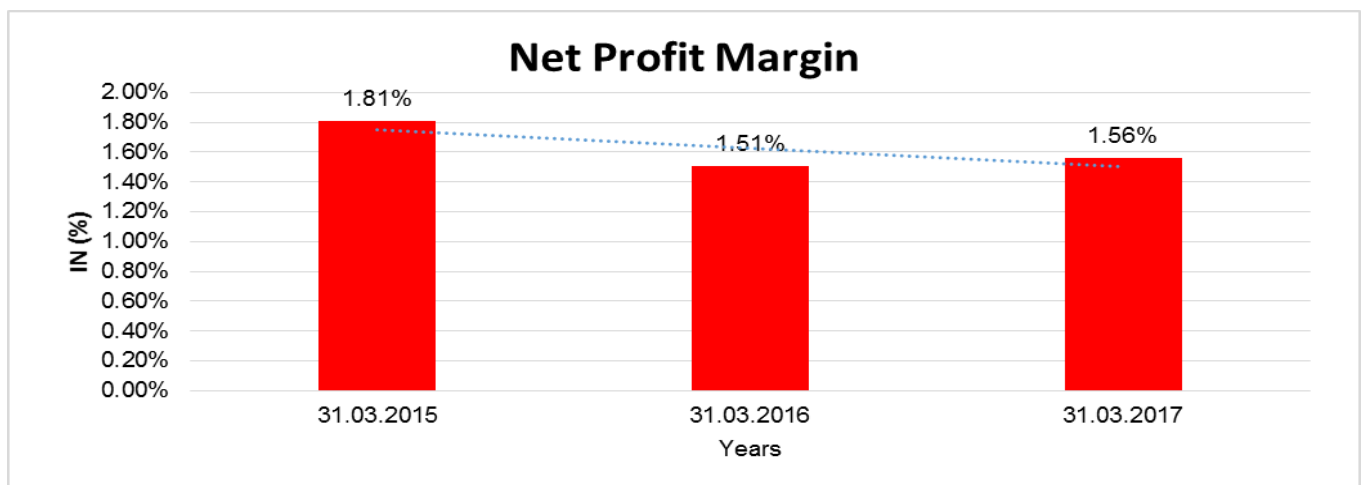
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	55659.442	64982.221	83299.036
		16.750	28.187

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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	55659.442	64982.221	83299.036
Profit	1008.161	980.624	1297.440
	1.81%	1.51%	1.56%



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		40.000	40.000
(b) Reserves & Surplus		6207.476	4903.029
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.183	0.174
Total Shareholders' Funds (1) + (2)		6247.659	4943.203
(3) Non-Current Liabilities			
(a) long-term borrowings		197.879	197.879
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	13.690
Total Non-current Liabilities (3)		197.879	211.569
(4) Current Liabilities			
(a) Short term borrowings		3947.258	3493.253
(b) Trade payables		1560.925	716.387
(c) Other current liabilities		421.625	325.705
(d) Short-term provisions		101.338	0.000
Total Current Liabilities (4)		6031.146	4535.345
TOTAL		12476.684	9690.117
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		92.604	95.092
(ii) Intangible Assets		11.344	19.729
(iii) Capital work-in-progress		1.230	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.574	0.575
(c) Deferred tax assets (net)		6.511	3.929
(d) Long-term Loan and Advances		189.639	179.465
(e) Other Non-current assets		0.010	0.010
Total Non-Current Assets		301.912	298.800

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(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		5705.629	4380.375
(c) Trade receivables		6184.817	4817.886
(d) Cash and cash equivalents		63.382	21.696
(e) Short-term loans and advances		191.881	155.960
(f) Other current assets		29.063	15.400
Total Current Assets		12174.772	9391.317
TOTAL		12476.684	9690.117

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

PARTICULARS		31.03.2017	31.03.2016
SALES			
	Income	84834.378	66139.748
	Other Income	66.776	59.633
	TOTAL	84901.154	66199.381
Less	EXPENSES		
	Purchases of Stock-in-Trade	81948.119	62374.031
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1325.254)	471.783
	Employees benefits expense	591.691	512.079
	CSR Expenditure	6.625	4.000
	Other expenses	1285.691	865.389
	TOTAL	82506.872	64227.282
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2394.282	1972.099
Less	FINANCIAL EXPENSES	364.226	422.637
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2030.056	1549.462
Less	DEPRECIATION/ AMORTISATION	38.492	35.586
	PROFIT/ (LOSS) BEFORE TAX	1991.564	1513.876
Less	TAX	678.196	527.889

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	PROFIT/ (LOSS) AFTER TAX		1313.368	985.987
	Earnings / (Loss) Per Share (INR)		328.34	246.5

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	No
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	--
33	Market information	--

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34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

OPERATIONS:

The highlights of their Company's performance during the year 2016-17:

1. Net revenue increased from INR 64982.220 Million in F.Y 2015-16 to INR 83299.036 Million in F.Y 2016-17 which is an increase of 28.19% on a standalone basis
2. Their Company earned a net profit after tax of 12,974.41 lakh in FY 2016-17 as against 9,806.24 lakh in FY 2015-16, which is an increase of 32.31%

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from directors	197.879	197.879
Short-term borrowings		
Rupee term loans from banks	27.633	50.044
Total	225.512	247.923

INDEX OF CHARGES:

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G61040796	100132631	FirstRand Bank Limited	12/10/2017	-	-	400000000.0	1st Floor, TCG Financial Centre, C-53, G-Block, Bandra Kurla Complex, Bandra East Mumbai MH4000511N
2	G50237957	100020064	BNP Paribas	09/03/2016	13/07/2017	-	750000000.0	East Towers (Sood Towers) 8th Floor 25 Barakhamba, Delhi 110001IN New Delhi DL110001IN
3	G86315611	10453851	Societe General Bank	18/09/2013	12/04/2018	-	600000000.0	Office No 202, 2nd Floor, Tower B, World Mark 1, Aero City, NH-

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								8,New DelhiDL110037IN
4	G04552 873	103880 00	Axis Bank Limited	17/10/2 012	12/05/20 16	-	200000000.0	Corporate banking Branch No. 12,Mittal Tower, A Wing, 1st Floor, Nariman Point,MUMBAIMH4000 21IN
5	G75862 268	103716 30	INDUSIND BANK LTD.	27/07/2 012	08/01/20 18	-	500000000.0	2401 GEN THIMMAYYA ROADCONTONMENTP UNEMa411001IN
6	G88001 045	103324 39	YES BANK LIMITED	06/01/2 012	26/04/20 18	-	400000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH400 018IN
7	G74388 232	102945 48	DBS Bank Ltd	30/06/2 011	20/12/20 17	-	750000000.0	Ulsoor Road, Ward No.78BangloreKA56004 2IN
8	G93409 316	101643 73	KOTAK MAHINDR A BANK LIMITED	04/06/2 009	20/06/20 18	-	800000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa4000511 N
9	G76639 673	101246 10	THE HONGKO NG AND SHANGHA I BANKING CORPORA TION LTD	25/09/2 008	15/01/20 18	-	1000000000. 0	52/60, Mahatma Gandhi RoadFortMumbaiMH40 0001IN
10	G79394 854	100518 73	HDFC BANK LIMITED	30/03/2 007	20/02/20 18	-	1900000000. 0	HDFC Bank House, Senapati Bapat MargLower Parel - (w)MumbaiMH400013IN

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Vehicles
- Office Equipment
- Computer Equipment

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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 64.82
UK Pound	1	INR 90.40
Euro	1	INR 79.76

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	PRA
Report Prepared by :	JYO

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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