

MIRA INFORM REPORT

Report No. :	526067.2
Report Date :	05.12.2018

IDENTIFICATION DETAILS

Name :	TECHNOVISION INDUSTRIES
Registered Office :	No. 98/1, Ground Floor, 4th Cross, Begur Road, Vivekananda Nagar, Bommanahalli, Bangalore-560068, Karnataka
Tel. No.:	91-80-25733279
Country :	India
Financials (as on) :	31.03.2016
Year of Incorporation :	2003
Capital Investment :	INR 8.937 Million
IEC No.: [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
PAN No.: [Permanent Account No.]	AMMPP9844M
GSTN : [Goods & Service Tax Registration No.]	29AMMPP9844M1ZW
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Supplier of Sheet Metal Components. [Confirmed by Management]
No. of Employees :	60 [Approximately]

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	Acceptable Risk	Business dealings permissible with moderate risk of default

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Maximum Credit Limit :	USD 25500 [INR 1798132.50]
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear

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 (30.06.2018)	Current Rating (30.09.2018)
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

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 05.12.2018

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 PARTED BY

Name :	Mr. Narashima Rao Pappala
Designation :	Plant Head
Contact No.:	91-9342163575
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. Narashima Rao Pappala]
Fax No.:	Not Available
E-Mail :	narpvvl@rediffmail.com narpvvl@gmail.com
Location :	Rented
Area:	4500 Sq. Ft. [As per site visit]
Locality:	Commercial [As per site visit]
Factory:	13, KSSIDC Industrial Area, Jigani 2 nd Stage, Bangalore-562105, Karnataka, India
Area:	3500 Sq. Ft. [As per site visit]
Locality:	Industrial [As per site visit]

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SOLE PROPRIETOR

Name :	Mrs. Chaitanyadevi Pappala
Designation :	Proprietor
Date of Birth/ Age:	24.06.1981
Aadhaar No.:	6574 9401 7717
PAN No.:	AMMPP9844M

KEY EXECUTIVES

Name :	Mr. Narashima Rao Pappala
Designation :	Plant Head

BUSINESS DETAILS

Line of Business :	Manufacturer and Supplier of Sheet Metal Components. [Confirmed by Management]
Products/ Services :	<ul style="list-style-type: none"> • Press Tools • Moulds SPM's Press Components, etc. • Press Tools • Aluminum Composite Panel
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cheque and Others [NEFT]
Purchasing :	Cheque and Others [NEFT]

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--

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	Experience:	--																						
	Remark	--																						
Customers :	Manufacturer																							
	Reference:	Not Divulged																						
	Name of the Person (Designation):	--																						
	Contact Number:	--																						
	Since how long known:	--																						
	Maximum limit dealt:	--																						
	Experience:	--																						
	Remark	--																						
No. of Employees :	60 [Approximately]																							
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Canara Bank</td> </tr> <tr> <td>Branch:</td> <td>21/01, Hosur Road, Bangalore, Karnataka, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>Mr. R.J Prasad [Chief Manager]</td> </tr> <tr> <td>Contact Number:</td> <td>91-80-25533171</td> </tr> <tr> <td>Name of Account Holder:</td> <td>TECHNOVISION INDUSTRIES</td> </tr> <tr> <td>Account Number:</td> <td>1074261005229</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>2008</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>INR 10.000 million</td> </tr> <tr> <td>Account Operation:</td> <td>Satisfactory</td> </tr> <tr> <td>Remarks:</td> <td>We spoke with Mr. R.J Prasad [Chief Manager] who claimed that they are satisfied with the transactions of subject.</td> </tr> </table>		Bank Name:	Canara Bank	Branch:	21/01, Hosur Road, Bangalore, Karnataka, India	Person Name (with Designation):	Mr. R.J Prasad [Chief Manager]	Contact Number:	91-80-25533171	Name of Account Holder:	TECHNOVISION INDUSTRIES	Account Number:	1074261005229	Account Since (Date/ Year of A/c Opening):	2008	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	INR 10.000 million	Account Operation:	Satisfactory	Remarks:	We spoke with Mr. R.J Prasad [Chief Manager] who claimed that they are satisfied with the transactions of subject.
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Total	20.758																							
Auditors :																								
Name:	S. Mathias Chartered Accountants																							

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Address:	No. 42/1, 9 th Cross, 3 rd Main, Chinnappa Garden, Bangalore-560046, Karnataka, India
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2016

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

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FINANCIAL ANALYSIS
[all figures are in INR Million]

PARTICULARS			31.03.2017
Sales Turnover (Approximately)			150.000

The above information has been parted by Mr. Narashima Rao Pappala [Plant Head]

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

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2016
SHAREHOLDERS FUNDS			
1] Capital Account			8.937
2] Reserves & Surplus			0.000
NETWORTH			8.937
LOAN FUNDS			
1] Secured Loans			20.758
2] Unsecured Loans			1.953
TOTAL BORROWING			22.711
DEFERRED TAX LIABILITIES			0.000
TOTAL			31.648
APPLICATION OF FUNDS			
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
Total Current Assets			25.225
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			10.213

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Other Current Liabilities			4.017
Provisions			0.000
Total Current Liabilities			14.230
Net Current Assets			10.995
MISCELLANEOUS EXPENSES			0.000
TOTAL			31.648

PROFIT & LOSS ACCOUNT

PARTICULARS			31.03.2016
SALES			
	Sales		45.397
	Other Income		6.707
	TOTAL		52.104
Less	EXPENSES		
	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
	TOTAL EXPENSES		40.685
	PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION		11.419
Less	FINANCIAL EXPENSES		
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION		6.702

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Less	DEPRECIATION/ AMORTISATION			3.320
	NET PROFIT FOR THE PERIOD			3.382

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2016
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

PARTICULARS			31.03.2016
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

PARTICULARS			31.03.2016
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) ((PAT / Networth) * 100)	%			37.84
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SOLVENCY RATIOS

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

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

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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 [As per site visit]	Yes
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	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	Yes
17	Details of sister concerns	No
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 two years	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

SITE VISIT 1

Name :	TECHNOVISION INDUSTRIES
Address :	No. 98/1, Ground Floor, 4th Cross, Begur Road, Vivekananda Nagar, Bommanahalli, Bangalore-560068, Karnataka, India
Person to whom we met:	Mr. Chendru [Executive]
Name Board:	Sighted
Location:	Easy
Landmark [if any] :	Next Building and Bike Stop [Shop]
Total Floors of the building:	Shed Type Premises
Locality:	Commercial
Area of premises :	4500 Sq. Ft.
Area:	Upmarket
No. of employee seen at premises :	35 [Approximately]
Visibility of Item :	<ul style="list-style-type: none"> • Telephone • Computer • Office Equipment
Furniture items sighted :	Yes
Neighbour's Interview:	Our executive enquired with neighbour company – Gulf bike Stop who claimed that the subject is situated on the given address
Proof of visit:	Photos

SITE VISIT 2

Name :	TECHNOVISION INDUSTRIES
Contact No.:	13, KSSIDC Industrial Area, Jigani 2 nd Stage, Bangalore-562105, Karnataka, India

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Person to whom we met:	Mr. Srinivas [Security Supervisor]
Name Board:	Sighted
Location:	Difficult
Landmark [if any] :	Opposite to Aestos Udyog [Plot No. Q7]
Total Floors of the building:	02 Floors
Subject situated on :	Ground Floor
Locality:	Industrial
Area of premises :	3500 Sq. Ft.
Area:	Upmarket
No. of employee seen at premises :	15 [Approximately]
Visibility of Item :	<ul style="list-style-type: none"> • Telephone • Air Conditioner • Office Equipment
Furniture items sighted :	Yes
Neighbour's Interview:	Our executive enquired with neighbour companies – Wave Colour Techniks and Aestus who claimed that the subject is situated on the given address
Proof of visit:	Photos

UNSECURED LOAN

PARTICULARS		31.03.2016 (INR In Million)
Term Loan		1.953
Total		1.953

FIXED ASSETS:

- Computer and Software
- Cycle
- Furniture and Fixture

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- 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	INR
US Dollar	1	INR 70.35
UK Pound	1	INR 89.65
Euro	1	INR 80.08

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	PRY
Report Prepared by :	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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