

## MIRA INFORM REPORT

<b>Report No. :</b>	545096
<b>Report Date :</b>	18.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SECUREVALUE INDIA LIMITED
<b>Registered Office :</b>	601-602, 'B' Wing, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra
<b>Tel. No.:</b>	91-22-71818181
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	24.04.2012
<b>CIN No.:</b> [Company Identification No.]	U74120MH2012PLC230193
<b>Capital Investment / Paid-up Capital :</b>	INR 55.500 Million
<b>PAN No.:</b> [Permanent Account No.]	AARCS3659P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	23AARCS3659P1ZH [Madhya Pradesh] 27AARCS3659P1Z9 [Maharashtra] 07AARCS3659P1ZB [Delhi] 32AARCS3659P1ZI [Kerala] 36AARCS3659P1ZA [Telangana] 37AARCS3659P1Z8 [Andhra Pradesh] 29AARCS3659P1Z5 [Karnataka] 09AARCS3659P1Z7 [Uttar Pradesh] 03AARCS3659P1ZJ [Punjab] 34AARCS3659P1ZE [Puducherry] 33AARCS3659P1ZG [Tamilnadu]
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of Providing cash management, cash replenishment, door step banking and cash burial services to various banks and

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	service providers. [Registered Activity]
<b>No. of Employees :</b>	Not Divulged

**RATING & COMMENTS**

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

**MIRA's Rating :**

**A**

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2012. It is a wholly owned subsidiary of AGS Transact Technologies Limited.</p> <p>The company provides cash management services, including cash pick-up, cash-in-transit, cash vaulting and cash processing, for ATM's managed by the parent and other operators.</p> <p>As per the financial of 2018, the company has achieved 6.98% growth in its revenue as compared to the previous year and has reported an average net profit margin of 2.66%.</p> <p>The company possesses healthy financial position marked by above average networth base along with moderate debt balance sheet profile.</p> <p>Rating takes into consideration the strong financial and managerial support that the company derives from its holding company.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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	Current Rating
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	<b>(30.06.2018)</b>	<b>(30.09.2018)</b>
India	A1	A1

<b>Risk Category</b>	<b>ECGC Classification</b>
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**

<b>Rating Agency Name</b>	India rating
<b>Rating</b>	Long term loans = A-
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk.
<b>Date</b>	25.06.2018

<b>Rating Agency Name</b>	India rating
<b>Rating</b>	Short term loans = A1
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	25.06.2018

**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**

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 18.12.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED**

**MANAGEMENT NON-OPERATIVE [TEL. NO.: 91-22-71818181]**

**LOCATIONS**

<b>Registered Office :</b>	601-602, 'B' Wing, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India
<b>Tel. No.:</b>	91-22-71818181/ 67812000
<b>Fax No.:</b>	91-22-24935384
<b>E-Mail :</b>	<a href="mailto:ravi_goyal@agsindia.com">ravi_goyal@agsindia.com</a>
<b>Website :</b>	<a href="http://www.securevalue.in">http://www.securevalue.in</a>
<b>Corporate Office:</b>	14th Floor, Tower - 3, Indiabulls Finance Center, Senapati Bapat Marg, Prabhadevi (West), Mumbai - 400 013, Maharashtra, India

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Sudip Bandyopadhyay
<b>Designation :</b>	Director
<b>Address :</b>	Ansals Heights, B-1801, Worli Naka, Worli, Mumbai - 400018, Maharashtra, India
<b>Date of Appointment :</b>	12.03.2015
<b>DIN No.:</b>	00007382
<b>Name :</b>	Mr. Ravi Badrinarain Goyal
<b>Designation :</b>	Director
<b>Address :</b>	C-3101, 31st Floor, Beau Monde, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, Maharashtra, India
<b>Date of Appointment :</b>	24.04.2012
<b>DIN No.:</b>	01374288
<b>Name :</b>	Mr. Rahul Narain Bhagat
<b>Designation :</b>	Director
<b>Address :</b>	B-502, 5th Floor, Vivarea, Sane Guruji Marg, Jacob Circle, Mumbai - 400011, Maharashtra, India
<b>Date of Appointment :</b>	07.06.2018
<b>DIN No.:</b>	02473708
<b>Name :</b>	Mr. Vijay Chugh
<b>Designation :</b>	Director
<b>Address :</b>	Flat 1203, Boulevard 3, Wadhava's The Address, L.B.S Marg, Ghatkopar (West)

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	Mumbai 400086, Maharashtra, India
<b>Date of Appointment :</b>	12.03.2015
<b>PAN No.:</b>	AACPC2897B
<b>DIN No.:</b>	07112794
<b>Name :</b>	Mr. Mehernosh Keki Parekh
<b>Designation :</b>	Director
<b>Address :</b>	14/1, Rustom Baug, Sant Savta Marg, Near Masina Hospital, VJB Udyan, Byculla, Mumbai - 400027, Maharashtra, India
<b>Date of Appointment :</b>	07.03.2018
<b>PAN No.:</b>	AAIPP5283A
<b>DIN No.:</b>	08078788

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Sneha Prabhakar Kadam
<b>Designation :</b>	Company Secretary
<b>Address :</b>	B-306, Maitry Arcade, Opposite S.T. Depot Nalasopara West, Thane, Palghar - 401203, Maharashtra, India
<b>Date of Appointment :</b>	07.06.2018
<b>PAN No.:</b>	BYAPK0312G

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2018**

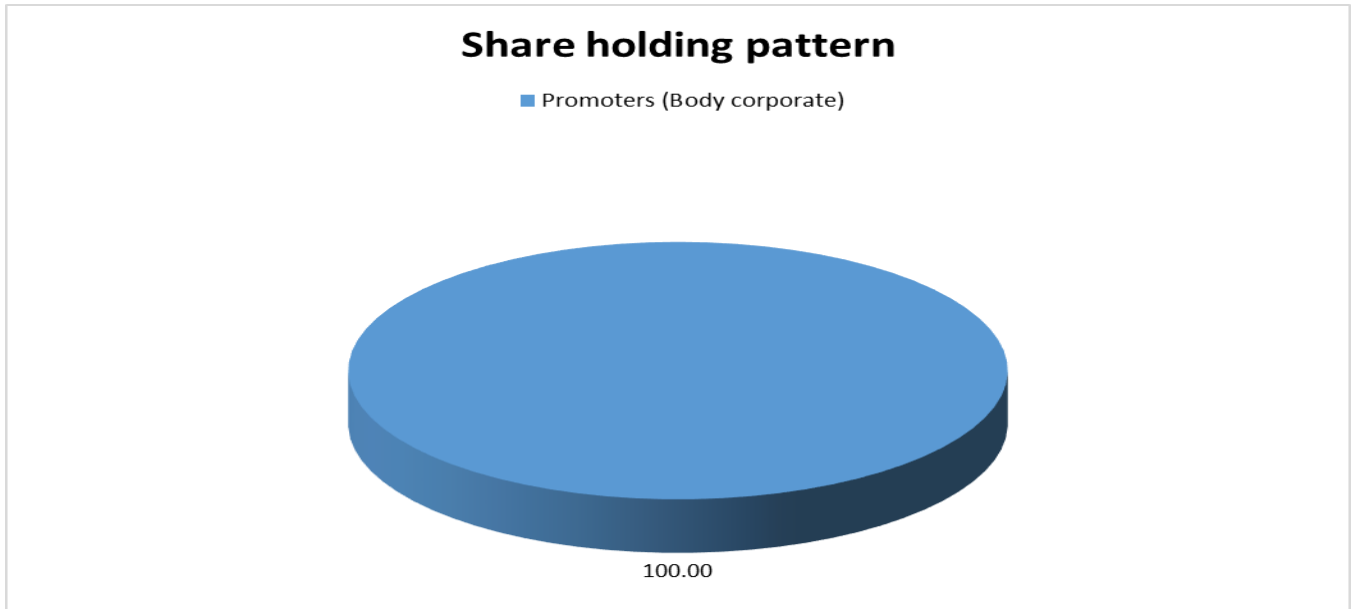
Names of Shareholders	No. of Shares
AGS Transact Technologies Limited	5549994
Ravi B Goyal (Nominee holder of AGSTTL)	1
Anupama R Goyal (Nominee holder of AGSTTL)	1
Vimla B Goyal (Nominee holder of AGSTTL)	1
Kiran B Goyal (Nominee holder of AGSTTL)	1
Nidhi K Goyal (Nominee holder of AGSTTL)	1
Neha R Goyal (Nominee holder of AGSTTL)	1
<b>Total</b>	<b>5550000</b>

**AS ON: 16.08.2018**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	

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Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Providing cash management, cash replenishment, door step banking and cash burial services to various banks and service providers. [Registered Activity]		
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>	
	99852401	Bank Currency Collection and delivery services	
<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>	Not Divulged		

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<b>Purchasing :</b> Not Divulged
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**PRODUCTION STATUS: NOT AVAILABLE**

**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>	Not Divulged		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• Axis Bank Limited</li> <li>• Standard Chartered Bank</li> <li>• ICICI Bank Limited</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Rupee term loans from banks	12.480	37.300
	Loans taken for property, plant and equipment	295.070	289.360
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	103.960	128.33
<b>Total</b>	<b>411.510</b>	<b>454.990</b>	

<b>Financial Institution:</b>	Tata Motors Finance Limited
<b>Auditors :</b>	
<b>Name :</b>	B S R and Company Chartered Accountants
<b>Address :</b>	5th Floor, Lodha Excelus, Apollo Mills Compound, N.M Joshi Marg, Mahalaxmi, Mumbai – 400011, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFB9852F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company :</b>	AGS Transact Technologies Limited [U72200MH2002PLC138213]

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
5550000	Equity Shares	INR 10/- each	INR 55.500 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	55.500	55.500	55.500
(b) Reserves & Surplus	167.950	111.130	24.077
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>223.450</b>	<b>166.630</b>	<b>79.577</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	307.550	326.660	390.550
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	5.195
(d) long-term provisions	39.540	24.390	24.667
<b>Total Non-current Liabilities (3)</b>	<b>347.090</b>	<b>351.050</b>	<b>420.412</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	155.830	180.200	124.130
(b) Trade payables	197.790	153.200	80.681
(c) Other current liabilities	479.290	353.530	350.006
(d) Short-term provisions	45.520	37.310	4.075
<b>Total Current Liabilities (4)</b>	<b>878.430</b>	<b>724.240</b>	<b>558.892</b>
<b>TOTAL</b>	<b>1448.970</b>	<b>1241.920</b>	<b>1058.881</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	742.930	738.720	636.391
(ii) Intangible Assets	1.950	0.140	0.333
(iii) Capital work-in-progress	47.180	0.000	42.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	35.220	22.130	8.429
(d) Long-term Loan and Advances	69.140	54.320	84.749
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>896.420</b>	<b>815.310</b>	<b>771.902</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	198.410	295.150	92.459
(d) Cash and cash equivalents	5.480	6.530	1.070
(e) Short-term loans and advances	325.500	109.380	35.471
(f) Other current assets	23.160	15.550	157.979
<b>Total Current Assets</b>	<b>552.550</b>	<b>426.610</b>	<b>286.979</b>
<b>TOTAL</b>	<b>1448.970</b>	<b>1241.920</b>	<b>1058.881</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Revenue from Operations	2214.930	2070.340	1517.505
	Other Income	28.760	44.690	10.339
	<b>TOTAL</b>	<b>2243.690</b>	<b>2115.030</b>	<b>1527.844</b>
<b>Less</b>	<b>EXPENSES</b>			
	Employees benefits expense	932.190	985.920	760.114
	Other expenses	972.440	776.010	598.240
	<b>TOTAL</b>	<b>1904.630</b>	<b>1761.930</b>	<b>1358.354</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>339.060</b>	<b>353.100</b>	<b>169.490</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>77.190</b>	<b>77.550</b>	<b>58.352</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>261.870</b>	<b>275.550</b>	<b>111.138</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>161.220</b>	<b>142.670</b>	<b>94.127</b>
	<b>PROFIT BEFORE TAX</b>	<b>100.650</b>	<b>132.880</b>	<b>17.011</b>
<b>Less</b>	<b>TAX</b>	<b>41.830</b>	<b>49.860</b>	<b>5.966</b>
	<b>PROFIT AFTER TAX</b>	<b>58.820</b>	<b>83.020</b>	<b>11.045</b>
	<b>Earnings Per Share (INR)</b>	<b>10.60</b>	<b>14.96</b>	<b>1.99</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	185.870	155.950	124.418
Net cash flows from (used in) operations	329.260	304.460	280.645
Net cash flows from (used in) operating activities	271.330	263.760	224.320

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	32.70	52.03	22.24
Account Receivables Turnover (Income / Sundry Debtors)	11.16	7.01	16.41
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.43	0.48	0.25

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.95	0.97	1.01
Debt Equity Ratio (Total Liability / Networth)	2.91	3.98	8.03
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.93	4.35	7.02
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.54	4.43	8.53

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Interest Coverage Ratio (PBIT / Financial Charges)	4.39	4.55	2.90
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.66	4.01	0.73
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.06	6.68	1.04
Return on Investment (ROI) ((PAT / Networth) * 100)	%	26.32	49.82	13.88

**SOLVENCY RATIOS**

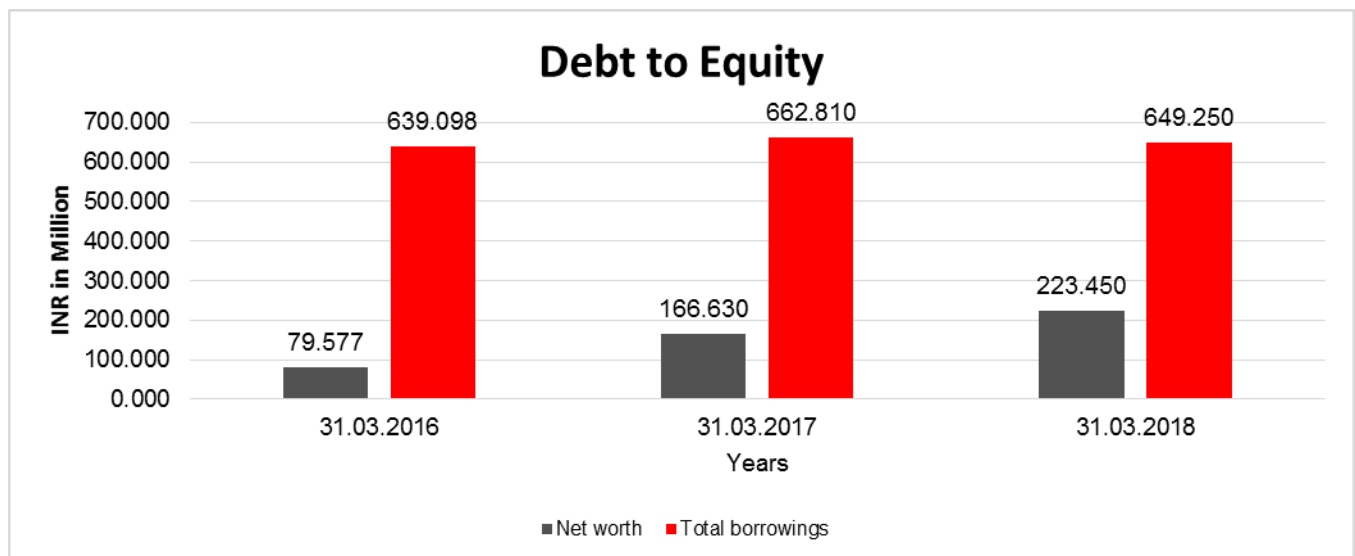
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.63	0.59	0.51
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.63	0.59	0.51
G-Score Ratio Financial (Networth / Total Assets)		0.15	0.13	0.08
G-Score Ratio Debt (Debts / Equity Capital)		11.70	11.94	11.52
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.63	0.59	0.51

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

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

**DEBT EQUITY RATIO**

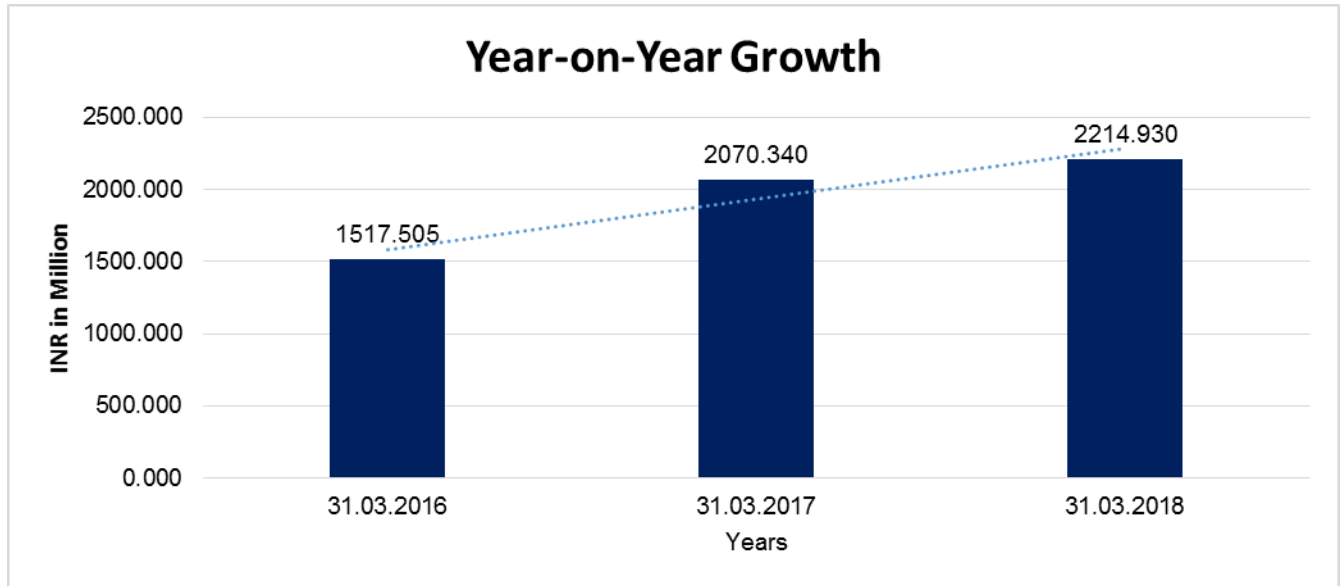
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	55.500	55.500	55.500
Reserves & Surplus	24.077	111.130	167.950
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>79.577</b>	<b>166.630</b>	<b>223.450</b>
long-term borrowings	390.550	326.660	307.550
Short term borrowings	124.130	180.200	155.830
Current Maturities of Long term debt	124.418	155.950	185.870
<b>Total borrowings</b>	<b>639.098</b>	<b>662.810</b>	<b>649.250</b>
<b>Debt/Equity ratio</b>	<b>8.031</b>	<b>3.978</b>	<b>2.906</b>



**YEAR-ON-YEAR GROWTH**

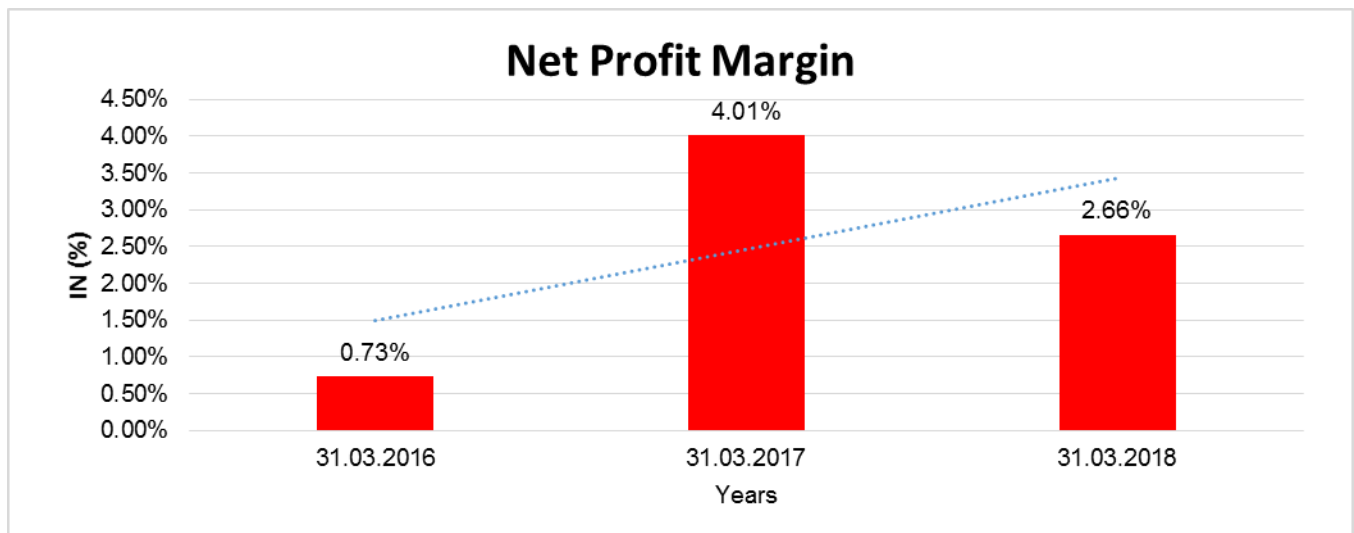
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1517.505	2070.340	2214.930
		<b>36.431</b>	<b>6.984</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1517.505	2070.340	2214.930
Profit	11.045	83.020	58.820
	<b>0.73%</b>	<b>4.01%</b>	<b>2.66%</b>



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

**INDEX OF CHARGES**

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G85005858	100171994	HDFC BANK LIMITED	07/04/2018	-	-	31581299.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
2	G89564389	100170223	TATA MOTORS FINANCE LIMITED	24/03/2018	15/05/2018	-	36744580.0	MAKER CHAMBER III, 106A AND B, 10TH FLOOR, NARIMAN POINTMUMBAIMH4 00021IN
3	G51877413	100119449	AXIS BANK LIMITED	04/08/2017	-	-	59329855.0	"TRISHUL", 3RD FLOOR, OPP TO SAMARTHESHWAR TEMPLELAW GARDEN, ELLIS BRIDGEAHMEDABA DGJ380006IN
4	G53260410	100112518	TATA MOTORS FINANCE LIMITED	29/06/2017	21/08/2017	-	58234430.0	MAKER CHAMBER III, 106A AND B, 10TH FLOOR, NARIMAN POINTMUMBAIMH4 00021IN
5	G09043639	100043347	AXIS BANK LIMITED	14/07/2016	-	-	50914937.0	"TRISHUL", 3RD FLOOR, OPP TO SAMARTHESHWAR TEMPLELAW GARDEN, ELLIS BRIDGEAHMEDABA DGJ380006IN
6	G07253487	100037688	AXIS BANK LIMITED	15/06/2016	-	-	49361163.0	"TRISHUL", 3RD FLOOR, OPP TO SAMARTHESHWAR TEMPLELAW GARDEN, ELLIS BRIDGEAHMEDABA DGJ380006IN
7	C80969744	10624092	ICICI BANK LIMITED	08/02/2016	-	-	19514000.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390015IN
8	C77425	106167	ICICI	12/01/2	-	-	69909760.0	LANDMARKRACE

	601	60	BANK LIMITED	016				COURSE CIRCLEALKAPURIB ARODAGJ390015IN
9	C68074 798	105984 79	ICICI BANK LIMITED	29/09/2 015	-	-	58788232.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390015IN
10	C60543 949	105834 96	ICICI BANK LIMITED	08/07/2 015	-	-	38272188.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390015IN

#### UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>SHORT TERM BORROWINGS</b>		
Loans and advances from others	51.870	51.870
<b>Total</b>	<b>51.870</b>	<b>51.870</b>

#### OPERATIONS & PERFORMANCE

During the year, the Revenue from Operations increased to INR 2214.930 million as compared to INR 2070.340 million in the previous year. The Profit for the year is INR 58.820 million.

In continuation of its strategy to focus on Cash Replenishment & Cash in Transit business, the Company will continue to explore business opportunities in the Indian market both through organic and/or inorganic routes. The Directors are optimistic about the performance for the year 2018-2019.

#### FIXED ASSETS:

- Leasehold improvements
- Computer equipment's
- Office equipment
- Vehicles
- Furniture and fixtures
- Factory equipment's

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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 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JIR
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	ARC

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**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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