

## MIRA INFORM REPORT

<b>Report No. :</b>	545087
<b>Report Date :</b>	18.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	VSOFT TECHNOLOGIES PRIVATE LIMITED (w.e.f. 19.01.2007)
<b>Formerly Known As :</b>	VSOFT OFFSHORE PRIVATE LIMITED
<b>Registered Office :</b>	DSR Inspire, Plot No : 21, Sector-1, Huda Techno Enclave, Madhapur, Hyderabad-500081, Telangana
<b>Tel. No.:</b>	91-40-44775777
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	27.05.2004
<b>CIN No.:</b> [Company Identification No.]	U74140TG2004PTC043342
<b>Capital Investment / Paid-up Capital :</b>	INR 136.580 million
<b>PAN No.:</b> [Permanent Account No.]	AABCV8868P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	36AABCV8868P1ZA
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	The Company is engaged in providing software services and sale of software licenses (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)

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<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject is a wholly owned subsidiary of "VSoft Holdings, Mauritius" and it was incorporated in the year 2004.</p> <p>It is having a good track record.</p> <p>For the financial year 2017, the company has reported a decline its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operations backed by well experienced management team.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</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 (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

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High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 18.12.2018

**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 DENIED**

**Management non-cooperative (Tel No.: 91-40-44775777)**

**LOCATIONS**

<b>Registered/ Office :</b>	<b>Corporate</b>	DSR Inspire, Plot No : 21, Sector-1, Huda Techno Enclave, Madhapur, Hyderabad-500081, Telangana, India
<b>Tel. No.:</b>		91-40-44775777
<b>Fax No.:</b>		91-40-44775888
<b>E-Mail :</b>		<a href="mailto:vsoft-team-finance-india@vsoftcorp.com">vsoft-team-finance-india@vsoftcorp.com</a> <a href="mailto:careers_india@vsoftcorp.com">careers_india@vsoftcorp.com</a> <a href="mailto:sales_india@vsoftcorp.com">sales_india@vsoftcorp.com</a>
<b>Website :</b>		<a href="http://www.vsoft.co.in">http://www.vsoft.co.in</a>

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**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Lakshmi narasimha murthy veeraghanta		
<b>Designation :</b>	Director		
<b>Address :</b>	735, Woodscape TRL Alpharetta, Ga 30022 Georgia 3246 United States		
<b>Date of Birth/Age :</b>	07.10.1960		
<b>Date of Appointment :</b>	27.05.2004		
<b>DIN No.:</b>	00353950		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U51909TG2000PTC034964	VSOFT INFOSOL PRIVATE LIMITED	03/11/2006	-
U74999TG2018PTC121828	IDEAWALA PRODUCTS & SOLUTIONS PRIVATE LIMITED	12/01/2018	-
<b>Name :</b>	Kameshwari Venkata Laxmi Veeraghanta		
<b>Designation :</b>	Director		
<b>Address :</b>	6B/3700, Burlingame, Lodha Bellezza, KPHB, Phase-4, Kukatpally Hyderabad 500072, Telangana, India		
<b>Date of Birth/Age :</b>	22.07.1968		
<b>Date of Appointment :</b>	27.11.2005		
<b>DIN No.:</b>	00354026		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U51909TG2000PTC034964	VSOFT INFOSOL PRIVATE LIMITED	25/01/2007	-
U74999TG2018PTC121828	IDEAWALA PRODUCTS & SOLUTIONS PRIVATE LIMITED	12/01/2018	-
U93000TG2009PTC063918	SMART STAFFING SOURCE PRIVATE LIMITED	08/06/2009	-

**KEY EXECUTIVES**

<b>Name :</b>	Mohnisha Kapoor
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Flat No 402, La Gardenia Apartment, Miyapur, Hyderabad-500049, Telangana, India
<b>Date of Birth/Age :</b>	14.09.1991
<b>Date of Appointment :</b>	24.07.2017
<b>PAN No.:</b>	CCGPK8194P

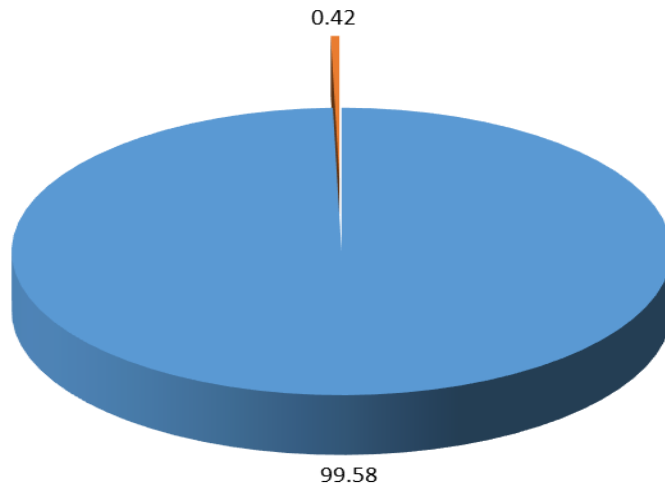
**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Vsoft Holdings, Mauritius	13600590	99.58
Kameshwari Venkata Laxmi Veeraghanta	57374	0.42
<b>Total</b>	<b>13657964</b>	<b>100.00</b>

**Share holding pattern**

■ Vsoft Holdings, Mauritius    ■ Kameshwari Venkata Laxmi Veeraghanta



**Equity Share Break up (Percentage of Total Equity)**

As on 20.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	0.42
Promoters (Others-Foreign (Body Corporate))	99.58
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	The Company is engaged in providing software services and sale of software licenses (Registered activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99831413	Design and development services of software applications including customized 12 and packaged software
<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>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</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

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	<b>Name of the Person :</b>	--	
	<b>Contact No.:</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>	<b>Banker Name :</b>	HDFC Bank Limited	
	<b>Branch :</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India	
	<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 Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
	State Bank of India, SME Branch, Saifabad, HACA Bhavan Opposite Public Gardens, Hyderabad-500004, Telangana, India		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	0.000	2.972
	Working capital loans from banks	58.610	34.730
	Other loans and advances	0.401	1.207
	<b>Total</b>	<b>59.011</b>	<b>38.909</b>

<b>Auditors :</b>	
<b>Name :</b>	Lalith Prasad and Company Chartered Accountants
<b>Address :</b>	#402, Golden Green Apartments, 6-3-542/1, Erram Manzil Colony, Punjagutta, Hyderabad-500082, Telangana, India
<b>Membership No.:</b>	023665
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAFFL2976D
<b>Memberships :</b>	Not Available

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<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	Vsoft Holdings, Mauritius
<b>Subsidiary company</b>	Vsoft Corporation
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	Smart Staffing Source Private Limited

**CAPITAL STRUCTURE**

As on 20.09.2017

**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
13657964	Equity Shares	INR 10/- each	INR 136.580 Million

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	136.580	136.580	25.000
(b) Reserves and Surplus	1164.978	1118.326	177.688
(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>1301.558</b>	<b>1254.906</b>	<b>202.688</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	59.176	39.074	76.423
(b) Deferred tax liabilities (Net)	0.416	1.802	1.482
(c) Other long-term liabilities	8.978	84.101	72.767
(d) long-term provisions	0.000	0.256	2.592
<b>Total Non-current Liabilities (3)</b>	<b>68.570</b>	<b>125.233</b>	<b>153.264</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	45.047	63.630	126.603
(c) Other current liabilities	25.008	16.454	85.815
(d) Short-term provisions	65.784	56.007	45.635
<b>Total Current Liabilities (4)</b>	<b>135.839</b>	<b>136.091</b>	<b>258.053</b>
<b>TOTAL</b>	<b>1505.967</b>	<b>1516.230</b>	<b>614.005</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	51.852	36.279	47.845
(ii) Intangible Assets	89.658	119.544	159.393
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	999.999	999.999	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	39.788	31.721	69.747
(e) Other Non-current assets	0.750	1.000	(0.065)
<b>Total Non-Current Assets</b>	<b>1182.047</b>	<b>1188.543</b>	<b>276.920</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	312.721	320.255	316.036
(d) Cash and bank balances	9.543	6.947	10.835
(e) Short-term loans and advances	0.988	0.194	9.816
(f) Other current assets	0.668	0.291	0.398
<b>Total Current Assets</b>	<b>323.920</b>	<b>327.687</b>	<b>337.085</b>
<b>TOTAL</b>	<b>1505.967</b>	<b>1516.230</b>	<b>614.005</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from operations	712.175	753.331	709.096
	Other Income	0.602	5.727	1.571
	<b>TOTAL</b>	<b>712.777</b>	<b>759.058</b>	<b>710.667</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	8.340	45.243	43.571
	Employee benefit expense	293.979	271.969	279.292
	Other expenses	285.733	293.269	221.042
	Exceptional items	0.250	0.250	0.000
	<b>TOTAL</b>	<b>588.302</b>	<b>610.731</b>	<b>543.905</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>124.475</b>	<b>148.327</b>	<b>166.762</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	6.485	10.199	16.144
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>117.990</b>	<b>138.128</b>	<b>150.618</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	50.298	71.156	85.178
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>67.692</b>	<b>66.972</b>	<b>65.440</b>
<b>Less</b>	<b>TAX</b>	21.040	18.971	31.413
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>46.652</b>	<b>48.001</b>	<b>34.027</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>3.42</b>	<b>5.79</b>	<b>13.61</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	124.101	21.678	180.716
Net cash flows from (used in) operating activities	130.586	31.877	180.716

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	160.27	155.17	162.68
Account Receivables Turnover (Income / Sundry Debtors)	2.28	2.35	2.24
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1971.48	513.34	1060.57
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.88	0.95	0.80

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.13	0.12	0.54
Debt Equity Ratio (Total Liability / Networth)	0.05	0.03	0.38
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.10	0.11	1.27
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.11	0.12	1.02

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Interest Coverage Ratio (PBIT / Financial Charges)	19.19	14.54	10.33
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.55	6.37	4.80
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.10	3.17	5.54
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.58	3.83	16.79

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.38	2.41	1.31
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.38	2.41	1.31
G-Score Ratio Financial (Networth / Total Assets)		0.86	0.83	0.33
G-Score Ratio Debt (Debts / Equity Capital)		0.43	0.29	3.06
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.38	2.41	1.31

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

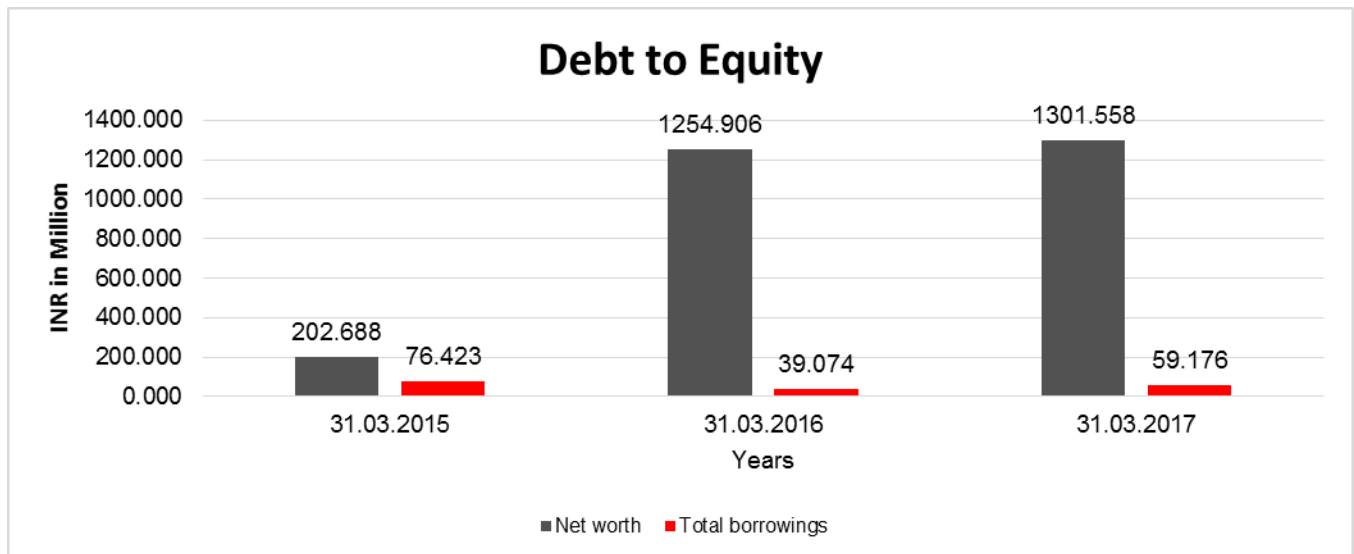
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)

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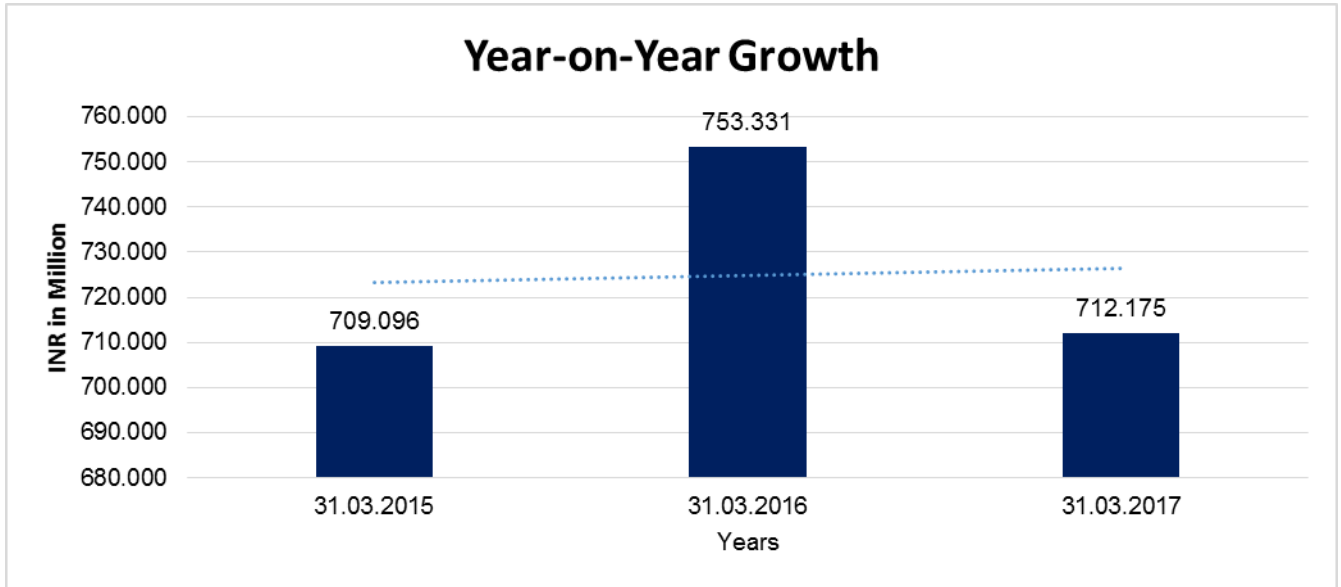
Share Capital	25.000	136.580	136.580
Reserves & Surplus	177.688	1118.326	1164.978
<b>Net worth</b>	<b>202.688</b>	<b>1254.906</b>	<b>1301.558</b>
long-term borrowings	76.423	39.074	59.176
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	0.000	0.000	0.000
<b>Total borrowings</b>	<b>76.423</b>	<b>39.074</b>	<b>59.176</b>
<b>Debt/Equity ratio</b>	<b>0.377</b>	<b>0.031</b>	<b>0.045</b>



**YEAR-ON-YEAR GROWTH**

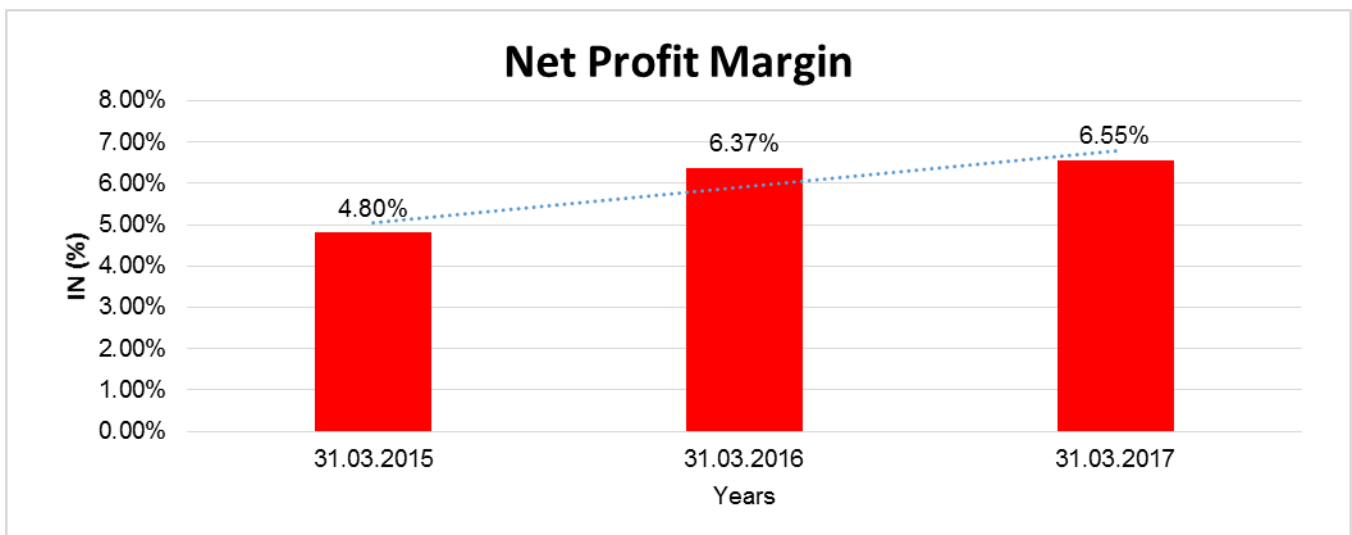
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	709.096	753.331	712.175
		<b>6.238</b>	<b>(5.463)</b>

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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	709.096	753.331	712.175
Profit/ (Loss)	34.027	48.001	46.652
	<b>4.80 %</b>	<b>6.37 %</b>	<b>6.55 %</b>



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**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	136.580	136.580
(b) Reserves and Surplus	1498.376	1431.704
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>1634.956</b>	<b>1568.284</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	194.876	226.556
(b) Deferred tax liabilities (Net)	226.614	247.759
(c) Other long-term liabilities	8.977	84.101
(d) long-term provisions	0.000	0.256
<b>Total Non-current Liabilities (3)</b>	<b>430.467</b>	<b>558.672</b>
(4) Current Liabilities		
(a) Short-term borrowings	0.000	0.000
(b) Trade payables	68.062	110.952
(c) Other current liabilities	461.013	436.934
(d) Short-term provisions	66.034	57.742
<b>Total Current Liabilities (4)</b>	<b>595.109</b>	<b>605.628</b>
<b>TOTAL</b>	<b>2660.532</b>	<b>2732.584</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	72.837	61.433
(ii) Intangible Assets	1541.104	1637.102
(iii) Tangible assets capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term loans and advances	42.934	34.654
(e) Other Non-current assets	0.750	1.000
<b>Total Non-Current Assets</b>	<b>1657.625</b>	<b>1734.189</b>
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	0.000	0.000
(c) Trade receivables	703.591	553.389

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(d) Cash and bank balances		220.572	270.068
(e) Short-term loans and advances		74.264	125.431
(f) Other current assets		4.480	49.507
<b>Total Current Assets</b>		<b>1002.907</b>	<b>998.395</b>
<b>TOTAL</b>		<b>2660.532</b>	<b>2732.584</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Revenue from operations	1817.360	1789.538
	Other Income	1.034	5.727
	<b>TOTAL</b>	<b>1818.394</b>	<b>1795.265</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	16.003	16.997
	Employee benefit expense	706.589	599.096
	Other expenses	654.980	680.005
	Exceptional items	0.250	0.250
	<b>TOTAL</b>	<b>1377.822</b>	<b>1296.348</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>440.572</b>	<b>498.917</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	16.919	23.642
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>423.653</b>	<b>475.275</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	215.866	217.496
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>207.787</b>	<b>257.779</b>
<b>Less</b>	<b>TAX</b>	75.104	87.870
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>132.683</b>	<b>169.909</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>9.71</b>	<b>20.49</b>

**LEGAL CASES**

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**Additional District & Sessions Courts, Kukatpally**

**Case Details**

Case Type	: OS		
Filing Number	: 699/2017	Filing Date:	27-03-2017
Registration Number	: 730/2016	Registration Date:	27-03-2017
CNR Number	: TSRA08-001388-2017		

**Case Status**

First Hearing Date	: 07th June 2018
Next Hearing Date	: 24th September 2018
Stage of Case	: FILING COUNTER
Court Number and Judge	: 1-XV ADDL DISTRICT AND SESSION JUDGE

**Petitioner and Advocate**

1) Peepul Capital Fund II LLC
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**Respondent and Advocate**

1) VSoft Technologies Private Limited
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**History of Case Hearing**

Judge	Business On Date	Hearing Date	Purpose of hearing
XV ADDL DISTRICT AND SESSION JUDGE	07-06-2018	07-08-2018	ISSUES
XV ADDL DISTRICT AND SESSION JUDGE	07-08-2018	24-09-2018	FILING COUNTER

**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	No
32]	Litigations that the firm/promoter involved in	Yes
33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

**STATE OF COMPANIES AFFAIRS/BUSINESS OPERATIONS:**

During the year, the Company has achieved a Gross Revenue of INR 712.777 Million for the Year ended March 2017 as against INR 759.058 Million ended March 2016 which recorded a decline of (6.09%) and Consolidated Revenue of INR 1818.394 Million for the year ended March 2017, recorded an increase of 1.29% as compared to INR 1795.265 Million in the previous year.

The Gross profit amounted to INR 354.325 Million, ended March 2017 as against INR 351.063 Million in the previous year at a Growth Rate of 0.93% and Consolidated Gross profit amounted to INR 904.477 Million, ended March 2017 as against INR 970.372 Million, ended March 2016 which recorded a decline of (6.79%).

However, Software Development expenses decreased to INR 358.451 Million, ended March 2017 as against INR 407.995 Million, in the previous year and in consolidation, Software Development expenses amounted to INR 913.917 Million for the year ended March 2017 as against INR 824.893 Million for March 2016.

**UNSECURED LOAN**

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
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Long-term Borrowings		
Other loans and advances	0.165	0.165
<b>Total</b>	<b>0.165</b>	<b>0.165</b>

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G88922 372	100175 993	HDFC BANK LIMITED	02/05/2018	01/06/2018	-	300000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	G87988 473	103178 03	State bank of India	08/04/2011	21/11/2012	21/05/2018	186500000.0	SME BRANCH, SAIFABAD , HACA BHAVANOPP: PUBLIC GARDENSHYDERABA DAP500004IN
3	B66187 683	101316 61	IDBI BANK LIMITED	24/06/2008	-	24/12/2012	24000000.0	5-9-89/1 & 2,CHAPEL ROADHYDERABADAP5 00001IN
4	B13954 185	102183 17	INDUSIND BANK LTD.	19/03/2010	28/05/2010	30/05/2011	65000000.0	2401 GEN THIMMAYYA ROADCONTONMENTP UNEMH411001IN

**FIXED ASSETS**

- Land
- Furniture and Fixture
- Plant and equipment
- Vehicles

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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 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46

**INFORMATION DETAILS**

Information Gathered by :	SUP
Analysis Done by :	VIVR
Report Prepared by :	JYTK

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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