

MIRA INFORM REPORT

Report No. :	546030
Report Date :	21.12.2018

IDENTIFICATION DETAILS

Name :	LIPI DATA SYSTEMS LIMITED
Registered Office :	1, Mittal Chambers, Nariman Point, Mumbai – 400022, Maharashtra
Tel. No.:	91-22-2288 2960
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	13.05.1992
CIN No.: [Company Identification No.]	U36007MH1992PLC066759
Capital Investment / Paid-up Capital :	INR 49.001 Million
IEC No.: [Import-Export Code No.]	0392018420
PAN No.: [Permanent Account No.]	AAACL0916F
GSTN : [Goods & Service Tax Registration No.]	24AAACL0916F1Z2 - Gujarat 29AAACL0916F1ZS - Karnataka 23AAACL0916F1Z4 - Madhya Pradesh 04AAACL0916F1Z4 - Chandigarh 07AAACL0916F1ZY - Delhi 06AAACL0916F1Z0 - Haryana 32AAACL0916F1Z5 - Kerala 36AAACL0916F1ZX - Telangana 19AAACL0916F1ZT - West Bengal 18AAACL0916F1ZV - Assam 02AAACL0916F2Z7 - Himachal Pradesh 03AAACL0916F1Z6 - Punjab 20AAACL0916F1ZA - Jharkhand 05AAACL0916F1Z2 - Uttarakhand 27AAACL0916F1ZW - Maharashtra 09AAACL0916F1ZU - Uttar Pradesh

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	08AAACL0916F1ZW - Rajasthan 33AAACL0916F1Z3 - Tamilnadu 21AAACL0916F1Z8 - Odisha 08AAACL0916F2ZV - Rajasthan
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer of Electromechanical and Electronics Products, Line Printers and Sub-Assemblies. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1992. The company is engaged in assembling and trading of computer hardware peripherals including automated teller machines (ATMs), multi-purpose kiosks, bunch note acceptors (BNAs), various types of printers (line matrix printers, dot matrix printers, thermal printers) and similar products.</p> <p>As per the financial of 2018, the company has achieved a decent growth of 46.09% in its revenue as compared to the previous year and has reported an average net profit margin of 2.41%.</p> <p>The company possesses healthy financial position marked by sound network base along with low debt balance sheet profile and fair liquidity position.</p> <p>Ratings continue to derive strength from its established track record of operations and diversified product mix, its widespread distribution and service network and its reputed clientele.</p> <p>However, continue to remain constrained on account of its dependence on network expansion plans of various public sector units (PSUs) for major portion of its income, vulnerability of its profitability to volatile material prices and fluctuation in foreign currency exchange rate.</p>

	<p>The ratings are further constrained on account of subject's working capital intensive nature of operations, susceptibility of its operations to technological obsolescence risk and intense competition in the domestic Information Technology (IT) hardware industry.</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>
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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.

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long term Loans= BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	03.08.2018

Rating Agency Name	CARE
Rating	Short Term Loans= A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	03.08.2018

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 21.12.2018

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.

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INFORMATION DENIED

Management Non-Cooperative (91-22-22882960 / 22882975)

LOCATIONS

Registered / Head Office :	1, Mittal Chambers, Nariman Point, Mumbai – 400022, Maharashtra, India
Tel. No.:	91-22-22882960/ 22882975
Fax No.:	91-22-22873314
E-Mail :	mumbai@lipidata.com prakash.sarkar@lipidata.in
Website :	www.lipidata.com
Warehouse:	EL-209, Shil Mahape Road, Mahape MIDC TTC, Vashi, Navi Mumbai – 400710, Maharashtra, India
Tel. No.:	91-22-27683030/ 27684024
Fax No.:	91-22-27619203
E-Mail :	bombay@lipidata.in
Factory 1:	101, Mewar Industrial Area, Madri, Udaipur - 313003, Rajasthan, India
Tel. No.:	91-294-2499700
Fax No.:	91-294-2492409
E-Mail :	udaipur@lipidata.in
Factory 2:	Near Annapurna Hotel, Village Malku Majra, P.O. Bhud, Tehsil Nalagarh, District Solan, Baddi - 174101, Himachal Pradesh, India
Tel. No.:	91-1795-202253/ 54
E-Mail :	baddi@lipidata.in
Factory 3:	Unit No. 2, P.O. Dharampur Sai Road, Baddi, Tehsil Nalagarh, District Solan Dharampur - 173209, Himachal Pradesh, India
Tel. No.:	91-1795-274361/ 62
Depot :	Unit No. 53-56, Building No. 1, Electronic Sadan, T. T. C. Industrial Area, MIDC, Mahape, Thane, Navi Mumbai, Maharashtra, India
Tel. No.:	91-22-27680030
Fax No.:	91-22-27670054
Regional Offices:	Located At : <ul style="list-style-type: none"> • Kolkata • Bangalore • Chennai • New Delhi
Sales and Service Network:	Located At:

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	<ul style="list-style-type: none"> • Aurangabad • Mumbai • Vashi • Kolhapur • Nagpur • Nasik • Pune • Solapur
Branch Offices :	<p><u>Located At:</u></p> <ul style="list-style-type: none"> • New Delhi • Bangalore • Chennai • Kolkata • Ahmedabad • Baroda • Belgaum • Bhopal • Calicut • Kochi • Coimbatore • Surat • Hadapsar • Thane • Jamshedpur • Jaipur • Kanpur • Kolhapur • Lucknow • Mangalore • Trichy • Vishakhapatnam

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sameer Piyush Singhal
Designation :	Joint Managing Director
Address :	109/110, Samudra Mahal, Dr. A B Road, Worli, Mumbai – 400018, Maharashtra, India
Date of Birth/ Age:	22.12.1972
Qualification :	BSC Computer Engg.
Date of Appointment :	01.08.2012
PAN No. :	AAGPS9259P

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DIN No.:	00010793
Name :	Mr. Surendra Kumar Vikal
Designation :	Director
Address :	703 Godavari, G Director Shantivan, Borivali (East), Mumbai – 400066, Maharashtra, India
Date of Birth/Age :	11.03.1948
Date of Appointment :	22.09.2012
DIN No. :	02162675
Name :	Mr. Rishab Mukul Singhal
Designation :	Managing director
Address :	205, Samudra Mahal, Dr. A.B. Road, Worli, Mumbai – 400018, Maharashtra, India
Date of Birth/Age :	09.16.1989
Qualification :	MBA
Date of Appointment :	01.08.2012
PAN No. :	BQQPS6129F
DIN No. :	03617102
Name :	Seema Sachin Singhania
Designation :	Additional Director
Address :	202, Purna Kutir, Rani Sati Marg, Malad (East), Mumbai-400097, Maharashtra, India
Date of Appointment :	10.11.2015
DIN No. :	07311551
Name :	Yash Mukul Singhal
Designation :	Wholetime Director
Address :	Flat No. 205, 5th Floor, Samudra Mahal Dr. A B Road, Opposite Nehru Planetarium, Worli, Mumbai – 400018, Maharashtra, India
Date of Appointment :	01.01.2017
DIN No. :	07401040

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Singhal Rishab Joint with Chemicals International (Mumbai) Private Limited, India	10
Samuk Holding Private Limited, India	400000
Sameer Piyush Singhal	760000
Sameer Singhal Joint with Shilpa Singhal	200000
Chemicals International (Mumbai) Private Limited, India	2500070
Yash Mukul Singhal	480000
Rishab Mukul Singhal	480000
Sunita Piyush Employees Trust	80000

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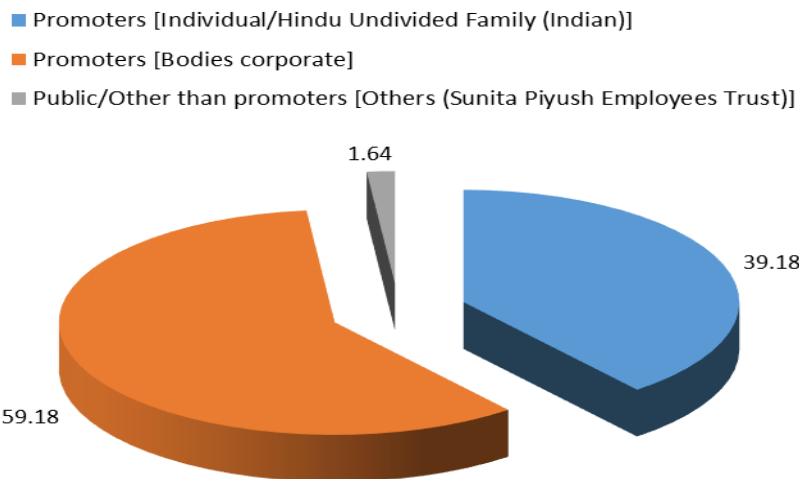
Total	4900080
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Equity Share Break up (Percentage of Total Equity)

AS ON 28.08.2018

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	39.18
Promoters [Bodies corporate]	59.18
Public/Other than promoters [Others (Sunita Piyush Employees Trust)]	1.64
Total	100.00

Share holding pattern



BUSINESS DETAILS

Line of Business :	Manufacturer of Electromechanical and Electronics Products, Line Printers and Sub-Assemblies. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Computer Hardware and Peripherals	84713010
	ATM Machines	84729090
Brand Names :	Not Available	
Agencies Held :	Not Available	

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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 denied by the management	
Bankers :	Banker Name :	The Karur Vysya Bank Limited
	Branch :	Corporate Business Unit, Plot No.34, Everest Grande, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--

Remark :		--	
Facilities :	SECURED LOANS	31.03.2018	31.03.2017
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Rupee term loans from banks	251.115	130.857
	Loans taken for fixed assets	6.339	3.747
	Other loans and advances, others	(86.369)	(32.625)
	SHORT TERM BORROWINGS		
	Working capital loans from banks	329.053	183.596
	Total	500.138	285.575

Auditors :	
Name :	Hiren Bhandari and Associates Chartered Accountants
Address :	Beawar, Rajasthan, India
PAN No.:	AOYPB4181K
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	<ul style="list-style-type: none"> Chemicals International (Mumbai) Private Limited (CIN No.U99999MH2005PTC157080)

CAPITAL STRUCTURE

AS ON 28.09.2018

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
4900080	Equity Shares	INR 10/- each	INR 49.001 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	49.001	49.001	49.001
(b) Reserves & Surplus	1353.537	1280.134	1274.315
(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)	1402.538	1329.135	1323.316
(3) Non-Current Liabilities			
(a) Long-term borrowings	171.085	101.979	134.826
(b) Deferred tax liabilities (Net)	5.834	3.541	0.216
(c) Other long term liabilities	26.530	9.604	17.410
(d) Long-term provisions	37.713	35.613	32.853
Total Non-current Liabilities (3)	241.162	150.737	185.305
(4) Current Liabilities			
(a) Short term borrowings	490.623	377.016	451.904
(b) Trade payables	726.171	277.341	813.561
(c) Other current liabilities	222.157	82.635	146.334
(d) Short-term provisions	2.840	2.126	2.786
Total Current Liabilities (4)	1441.791	739.118	1414.585
TOTAL	3085.491	2218.990	2923.206
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	712.381	747.647	760.248
(ii) Intangible Assets	16.671	9.238	10.525
(iii) Capital work-in-progress	0.000	2.182	0.000
(iv) Intangible assets under development	0.317	10.304	0.158
(b) Non-current Investments	0.045	0.030	0.009
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	29.752	42.116	76.722
(e) Other Non-current assets	0.151	4.755	0.905
Total Non-Current Assets	759.317	816.272	848.567

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	550.617	558.181	566.792
(c) Trade receivables	1328.507	676.933	1328.902
(d) Cash and cash equivalents	331.504	78.515	106.418
(e) Short-term loans and advances	112.928	85.873	69.971
(f) Other current assets	2.618	3.216	2.556
Total Current Assets	2326.174	1402.718	2074.639
TOTAL	3085.491	2218.990	2923.206

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
SALES			
Total Revenue from operations	3039.832	2080.765	3665.442
Other Income	36.156	53.018	72.976
TOTAL	3075.988	2133.783	3738.418
Less EXPENSES			
Cost of Materials Consumed	1376.478	601.978	675.447
Purchases of Stock-in-Trade	622.280	735.543	2020.600
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.662	(19.195)	(3.744)
Employee benefit expense	392.482	333.502	328.228
Other expenses	467.829	368.578	536.631
Extraordinary items	1.510	(0.916)	1.140
TOTAL	2864.241	2019.490	3558.302
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	211.747	114.293	180.116
Less FINANCIAL EXPENSES	86.788	76.217	99.876
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	124.959	38.076	80.240
Less DEPRECIATION/ AMORTISATION	26.162	26.933	30.260
PROFIT/ (LOSS) BEFORE TAX	98.797	11.143	49.980
Less TAX	25.393	5.325	14.564
PROFIT/ (LOSS) AFTER TAX	73.404	5.818	35.416

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		0.000	0.000	0.161
TOTAL EARNINGS		0.000	0.000	0.161
IMPORTS				
Raw Materials		762.149	446.633	517.405
Components and spare parts		232.886	456.187	1817.343
Capital Goods		0.087	0.316	0.000
TOTAL IMPORTS		995.122	903.137	2334.748
Earnings / (Loss) Per Share (INR)		15.45	1.87	8.08

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	86.369	32.625	35.496
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	159.52	118.75	132.33
Account Receivables Turnover (Income / Sundry Debtors)	2.29	3.07	2.76
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	132.61	75.68	110.14
Inventory Turnover (Operating Income / Inventories)	0.38	0.20	0.32
Asset Turnover (Operating Income / Net Fixed Assets)	0.29	0.15	0.23

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.55	0.39	0.54

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Debt Equity Ratio (Total Liability / Networth)	0.53	0.38	0.47
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.03	0.56	1.07
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.52	0.58	0.58
Interest Coverage Ratio (PBIT / Financial Charges)	2.44	1.50	1.80

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	0.55	0.39	0.54
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.53	0.38	0.47
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.03	0.56	1.07
		0.52	0.58	0.58
		2.44	1.50	1.80

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.61	1.90	1.47
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.23	1.14	1.07
G-Score Ratio Financial (Networth / Total Assets)	0.45	0.60	0.45
G-Score Ratio Debt (Debts / Equity Capital)	15.27	10.44	12.70
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.61	1.90	1.47

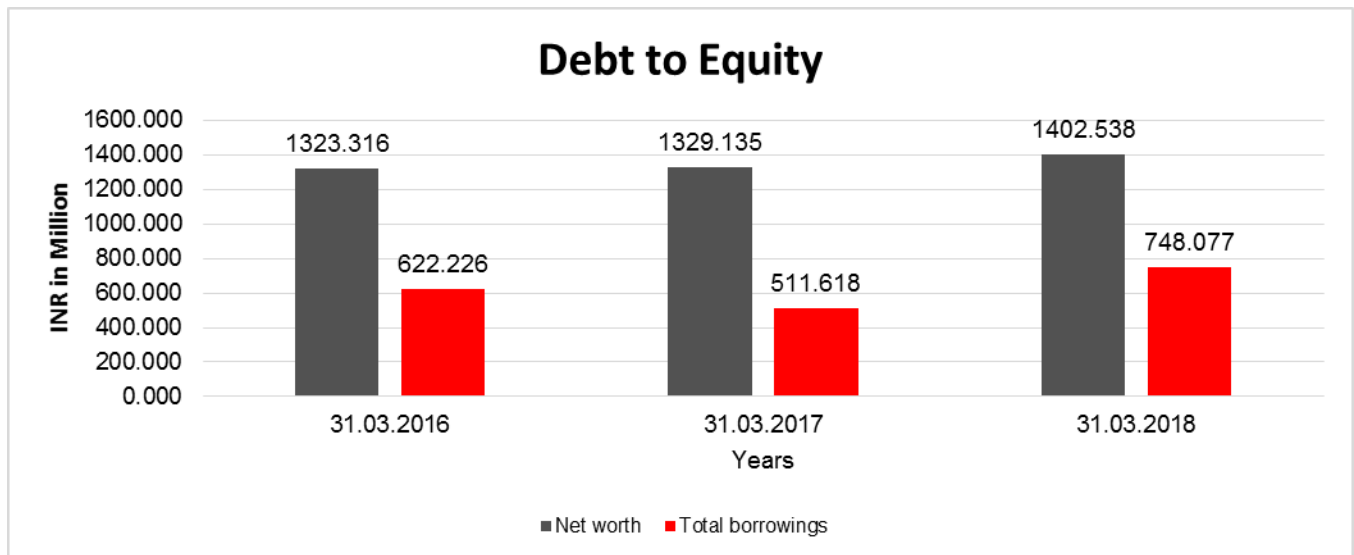
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

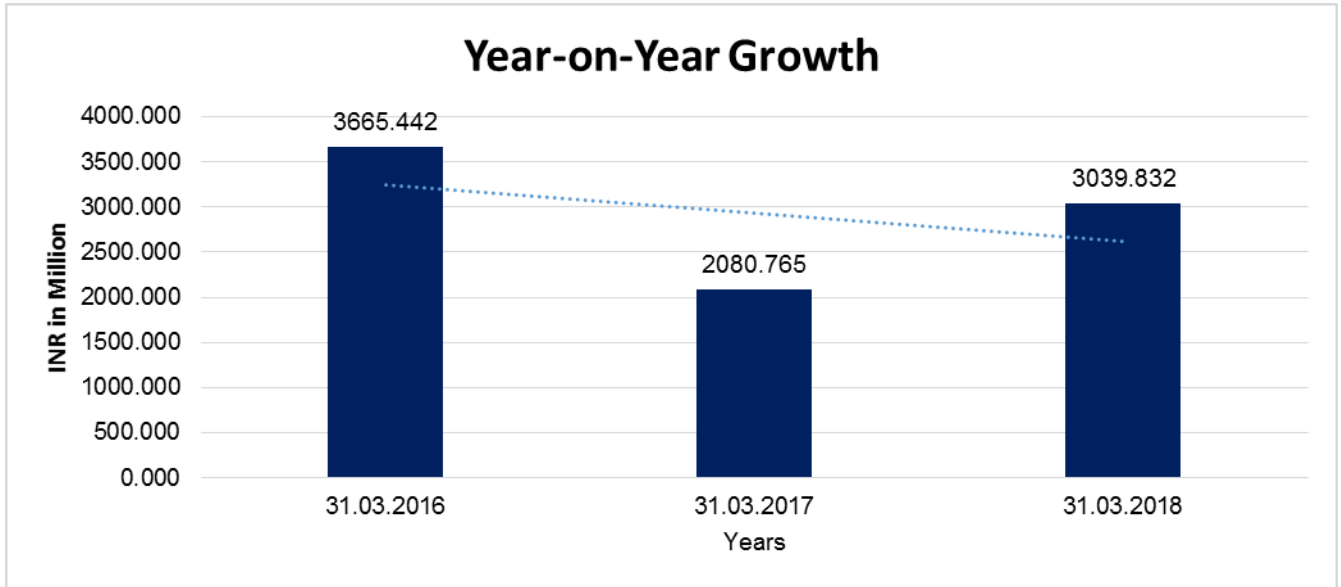
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	49.001	49.001	49.001
Reserves & Surplus	1274.315	1280.134	1353.537
Net worth	1323.316	1329.135	1402.538
Long-term borrowings	134.826	101.977	171.085
Short term borrowings	451.904	377.016	490.623
Current maturities of long-term debts	35.496	32.625	86.369
Total borrowings	622.226	511.618	748.077
Debt/Equity ratio	0.470	0.385	0.533



YEAR-ON-YEAR GROWTH

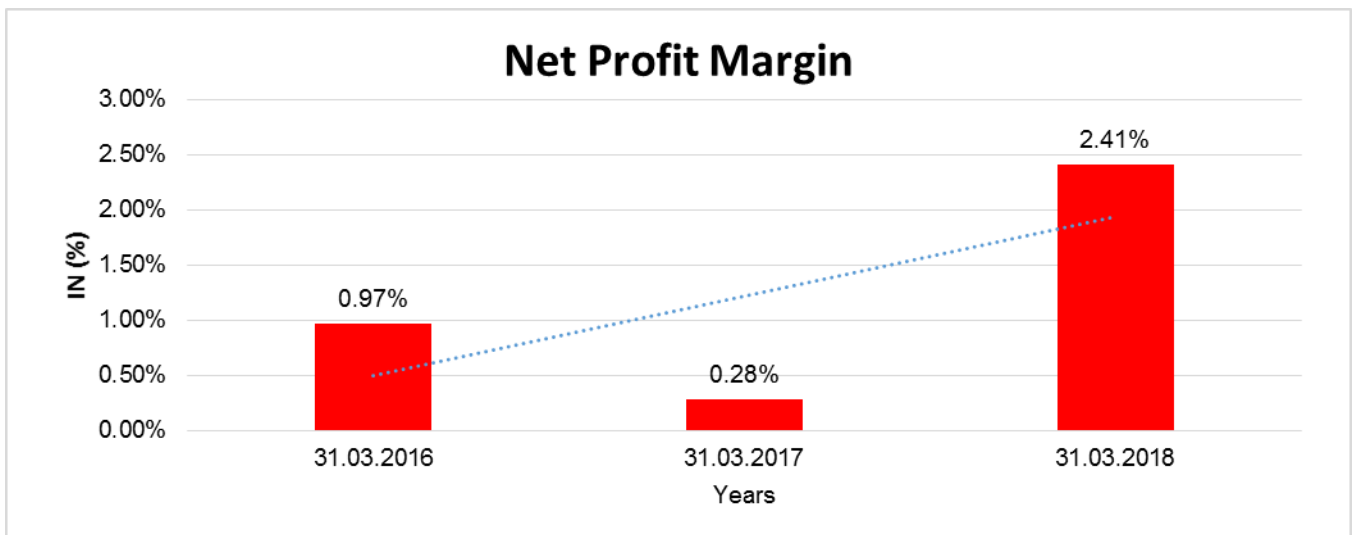
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	3665.442	2080.765	3039.832
		(43.233)	46.092

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	3665.442	2080.765	3039.832
Profit/ (Loss)	35.416	5.818	73.404
	0.97 %	0.28 %	2.41 %



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LEGAL CASE

Additional Chief Metropolitan Magistrate, Girgaon

Case Details

Case Type: S. CASES (S)

Filing Number: 604268/2016 Filing Date: 29-11-2016

Registration Number: 4004268/2016 Registration Date: 29-11-2016

CNR Number: MHMM14-004661-2016

Case Status

First Hearing Date: 13th June 2017

Next Hearing Date: 13th June 2017

Stage of Case: R. O. C. Cases at 11 A. M.

Court Number and Judge: 1-METROPOLITAN MAGISTRATE 40TH

Petitioner and Advocate

1) ROC

Address - MUMBAI

Respondent and Advocate

1) M/S LIPI DATA SYSTEMS LIMITED AND OTHERS 02

Address - 1 MITTAL CHAMBERS, NARIMAN POINT, MUMBAI 400022

2) SAMEER PIYUSH SINGHAL

109/110, SAMUDRA MAHAL, DR. A. B. ROAD, WORLI, MUMBAI - 400018

3) RISHAB MUKUL SINGHAL

205 SAMUDRA MAHAL, DR. A. B. ROAD, WORLI, MUMBAI 400018

Acts

Under Act(s)	Under Section(s)
Company Act	233B,148

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	--

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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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

PARTICULARS	31.03.2018 INR In Million	31.03.2017 INR In Million
SHORT TERM BORROWINGS		
Loans and advances from related parties	0.000	93.420
Other loans and advances	161.570	100.000
Total	161.570	193.420

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INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G78075165	100157287	THE KARUR VYSYA BANK LIMITED	31/01/2018	-	-	100000000.0	CORPORATE BUSINESS UNIT,PLOT NO.34,EVEREST GRANDE,MAHAKALI CAVES ROAD,ANDHERI EASTMUMBAIMH400093IN
2	B95300182	10474283	STATE BANK OF BIKANER AND JAIPUR	13/01/2014	13/01/2014	-	350000000.0	CHETAK CIRCLE BRANCHUDAIPUR RJ313001IN
3	B37292802	10348734	CORPORATION BANK	31/03/2012	-	-	240000000.0	FORT BRANCH, VEENA CHAMBERS, 21, DALAL STREETFORTMU MBAIMH400023IN
4	B30697676	10332228	STATE BANK OF BIKANER AND JAIPUR	09/01/2012	-	-	184000000.0	CHETAK CIRCLE BRANCHUDAIPUR RJ313001IN
5	B30698005	10236751	STATE BANK OF BIKANER AND JAIPUR	12/07/2010	10/01/2012	-	50000000.0	CHETAK CIRCLE BRANCHUDAIPUR RJ313001IN
6	A73464737	10187147	CORPORATION BANK	29/09/2009	-	-	40000000.0	FORT BRANCH, VEENA CHAMBERS, 21, DALAL STREETFORTMU MBAIMH400021IN
7	H02435659	90163399	STATE BANK OF INDIA	26/07/1996	24/07/2018	-	1976200000.0	CHETAK CIRCLEUDAIPUR UDAIPURRJ313001IN
8	G54143672	10122846	HDFC BANK LIMITED	09/09/2008	10/02/2015	08/09/2017	203000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER

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								PAREL WMUMBAIMH4000 13IN
9	C42130 013	102580 94	ICICI BANK LIMITED	10/12/2 010	-	29/01/2 015	137800000.0	LANDMARKRACE COURSE CIRCLEALKAPURI BARODAGJ39001 5IN
10	C72036 627	901671 32	ICICI BANK LTD.	17/12/2 002	-	28/08/2 012	35000000.0	ICICI TOWERS BANDRA KURLA COMPLEXMUMBA IMH400051IN

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment

Intangible Assets

- Computer Software
- Copyrights, Patents and Other Operating Rights
- Other Intellectual Property Rights
- Recipes, Formulae, Models, Designs and Prototypes

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 70.28
UK Pound	1	INR 88.85
Euro	1	INR 80.05

INFORMATION DETAILS

Information Gathered by :	TJL
Analysis Done by :	NYT
Report Prepared by :	NKT

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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