

## MIRA INFORM REPORT

<b>Report No. :</b>	546461
<b>Report Date :</b>	22.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NETMAGIC IT SERVICES PRIVATE LIMITED
<b>Registered Office :</b>	Lighthall 'C' Wing, Hiranandani Business Park, Saki Vihar Road, Chandivali, Mumbai – 400072, Maharashtra
<b>Tel. No.:</b>	91-22-40099099
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	10.06.2005
<b>Capital Investment / Paid-up Capital :</b>	INR 201.953 Million
<b>CIN No.:</b> [Company Identification No.]	U72900MH2005PTC153896
<b>TIN No.:</b>	27955220208
<b>PAN No.:</b> [Permanent Account No.]	AACCN2366D
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AACCN2366D1ZK [Karnataka] 09AACCN2366D1ZM [Uttar Pradesh] 27AACCN2366D1ZO [Maharashtra] 27AACCN2366D2ZN [Maharashtra] 33AACCN2366D1ZV [Tamil Nadu]
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	The Company is in the business of providing Data Centre services which comprises of Web Co-location services and Managed IT Hosting and other allied services. [Registered Activity]
<b>No. of Employees :</b>	Information declined by the management

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**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+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Netmagic IT Services Private Limited is a (100% subsidiary of Netmagic Solutions Private Limited) which is a part of the NTT Communications Group of Japan. The company was incorporated in the year 2005 and is based in Mumbai, Maharashtra. It is an established company having good track.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has achieved fair profit margin at 1.35% (approx.).</p> <p>The company possesses sound financial profile marked by strong net worth base along with low debt level and favourable gap between trade payables to trade receivables.</p> <p>The company also derives strength from its holding entity and its experienced management team.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Rating = AA
<b>Rating Explanation</b>	High degree of safety and very low credit risk.
<b>Date</b>	05.04.2018

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<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short Term Rating = A1
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	05.04.2018

**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 22.12.2018

**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 DECLINED**

**MANAGEMENT NON-COOPERATIVE: (Tel. No.: 91-22-40099099)**

**LOCATIONS**

<b>Registered Office :</b>	Lighthall 'C' Wing, Hiranandani Business Park, Saki Vihar Road, Chandivali, Mumbai – 400072, Maharashtra, India
<b>Tel. No.:</b>	91-22-40099099
<b>Fax No.:</b>	91-22-40099101
<b>E-Mail :</b>	<a href="mailto:samir.kamat@netmagicsolutions.com">samir.kamat@netmagicsolutions.com</a> <a href="mailto:marketing@netmagicsolutions.com">marketing@netmagicsolutions.com</a>
<b>Website :</b>	<a href="http://www.netmagicsolutions.com">http://www.netmagicsolutions.com</a>

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**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Sharad Kumar Sanghi
<b>Designation :</b>	Managing Director
<b>Address :</b>	23, Seagull Carmichael Road, Mumbai-400026, Maharashtra, India
<b>Date of Birth/Age :</b>	28.10.1966
<b>Qualification :</b>	B.E. Tech Electrical Engineering Mis
<b>Date of Appointment :</b>	10.06.2005
<b>PAN No.:</b>	AKLPS1485N
<b>DIN No.:</b>	00265977
<b>Name :</b>	Mr. Alok Bajpai
<b>Designation :</b>	Director
<b>Address :</b>	6, Sobha Lotus, Near Ryan International School Brookefields, Kundanahalli, Marathahalli Colony, Bangalore – 560037, Karnataka, India
<b>Date of Appointment :</b>	23.03.2018
<b>DIN No.:</b>	01933621
<b>Name :</b>	Varghese Thomas
<b>Designation :</b>	Director
<b>Address :</b>	Flat No.11, Chalet Gilda, 1st Floor, Plot 54 Convent Avenue, Santacruz (West) Mumbai – 400054, Maharashtra, India
<b>Date of Appointment :</b>	29.08.2012
<b>DIN No.:</b>	05259148
<b>Name :</b>	Mr. Sunil Gupta
<b>Designation :</b>	Director
<b>Address :</b>	B1003, Brentwood Towers, Hiranandani Gardens Powai, Mumbai – 400076, Maharashtra, India
<b>Date of Birth/Age :</b>	17.01.1972
<b>Qualification :</b>	B.E.
<b>Date of Appointment :</b>	29.08.2012
<b>PAN No.:</b>	ACFPG5018D
<b>DIN No.:</b>	06361812
<b>Name :</b>	Masakazu Kobayashi
<b>Designation :</b>	Director
<b>Address :</b>	Room No. 510, Dia Park Premier Hotel 353-357, Sector -29, City Centre, Gurugram – 122002, Haryana, India
<b>Date of Appointment :</b>	01.12.2014
<b>DIN No.:</b>	06363094
<b>Name :</b>	Ryuichi Matsuo
<b>Designation :</b>	Director

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<b>Address :</b>	1-13-6-2816, Kachidoki, Chuo-ku Tokyo 1040054 Japan
<b>Date of Appointment :</b>	23.03.2018
<b>DIN No.:</b>	08077235
<b>Name :</b>	Kiyoshi Maeda
<b>Designation :</b>	Director
<b>Address :</b>	5-34-3-201, Shimouma, Setagaya-ku Tokyo 1540002 Japan
<b>Date of Appointment :</b>	23.03.2018
<b>DIN No.:</b>	08077256

**KEY EXECUTIVES**

<b>Name :</b>	Kamaleshwari Babuparmanand Bind
<b>Designation :</b>	Company Secretary
<b>Address :</b>	M.J Phule Nagar, H.N. 235, Ambarnath (West), Mumbai – 421502, Maharashtra, India
<b>Date of Appointment :</b>	08.08.2018
<b>PAN No.:</b>	AUFPB8970R

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2018**

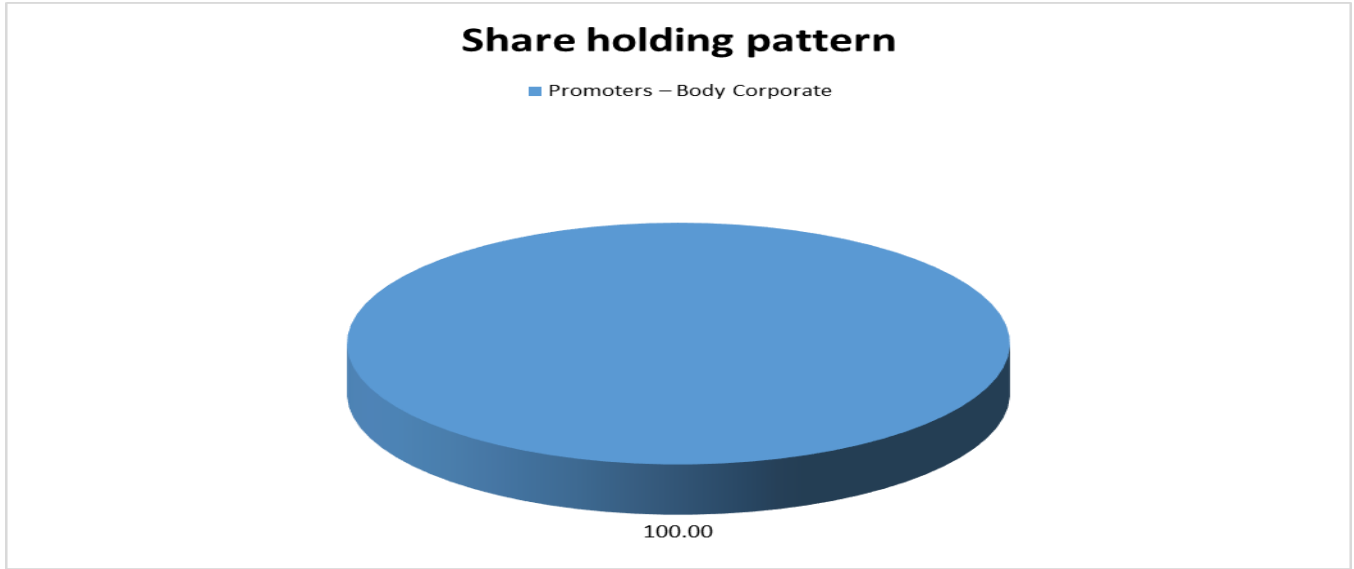
<b>Names of Shareholders</b>	<b>No. of Shares</b>
Netmagic Solutions Private Limited, India	20195303
Sharad Sanghi (as Nominee of Netmagic Solutions Private Limited)	1
<b>Total</b>	<b>20195304</b>

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

**AS ON: 11.09.2018**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters – Body Corporate	100.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	The Company is in the business of providing Data Centre services which comprises of Web Co-location services and Managed IT Hosting and other allied services. [Registered Activity]	
<b>Products :</b>	<b>NIC Code No.</b>	<b>Product Descriptions</b>
	99831599	Other IT hosting or infrastructure provisioning services n.e.c.
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
	<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: [NOT AVAILABLE]**

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**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>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	Sumitomo Mitsui Banking Corporation	
	<b>Branch</b>	13th Floor, Hindustan Times House, 18-20, Kasturba Gandhi Marg, Connaught Place, New Delhi – 110001, 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 (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<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	1593.330	2266.390

<b>SHORT TERM BORROWINGS</b>			
	Rupee term loans from banks	62.600	122.770
	Foreign currency term loans from banks	0.000	1586.190
	Working capital loans from banks	350.000	130.000
	<b>Total</b>	<b>2005.930</b>	<b>4105.350</b>

<b>Auditors :</b>	
<b>Name :</b>	BSR and Company LLP Chartered Accountants
<b>Address :</b>	Lodha Excelus, 1 <sup>st</sup> Floor, Appllo Mill Compound, N.M. Joshi Marg , Mahalaxmi, Mumbai 400011, Maharashtra,, India
<b>PAN No.:</b>	AAAFB9852F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	Netmagic Solutions Private Limited [U73900MH1998PTC116053]
<b>Entities with joint control or significant influence over entity :</b>	<ul style="list-style-type: none"> <li>• ADN Fire Safety Private Limited (U74120MH2012PTC233780)</li> <li>• India Parenting Private Limited (U72900MH1999PTC119153)</li> </ul>
<b>Subsidiary company :</b>	<ul style="list-style-type: none"> <li>• NTT Communications India Private Limited [U00075DL2005PTC140544]</li> <li>• NTT Com Security (Singapore) Pte Limited</li> <li>• NTT Communication (Vietnam) Limited</li> <li>• NTT Communications Corporation, Japan</li> <li>• Virtela Technology Services Incoproated</li> <li>• NTT Europe Limited</li> <li>• NTT America Incorporation, United States</li> <li>• NTT Com Asia Limited, Hong Kong</li> <li>• NTT Data Global Delivery Services Private Limited [U74899KA1989PTC106577]</li> <li>• NTT Data FA Insurance Systems (India) Private Limited [U73100KA1995PTC018773]</li> <li>• Virtela India Private Limited</li> <li>• Dimension Data India Private Limited [U72200MH1994PTC083713]</li> <li>• NTT Communications India Network Services Private Limited [U64200DL2015PTC279006]</li> <li>• Dimension Data Cloud Solutions Inc.</li> <li>• NTT Communications India Private Limited</li> <li>• TOTO India Industries Private Limited</li> </ul>

- |  |   |
|--|---|
|  | <ul style="list-style-type: none"><li>• NTT Innovation Institute Inc.</li><li>• NTT Indonesia</li><li>• NTT Communications Global Services(Shanghai) Company Private Limited</li><li>• NTT AMERICA INCORPORATION</li><li>• NTT FACILITIES, INC.</li><li>• NTT Advertising, Inc.</li><li>• NTT Singapore Pte Limited</li><li>• NTT Data India Enterprises Application Service Private Limited</li><li>• NTT Advertising Inc.</li></ul> |
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**CAPITAL STRUCTURE**

After 11.09.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
25000000	Equity Shares	INR 10/- each	INR 250.000 Million
5000000	Preference Shares	INR 10/- each	INR 50.000 Million
	<b>Total</b>		<b>INR 300.000 Million</b>

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

No. of Shares	Type	Value	Amount
20195304	Equity Shares	INR 10/- each	INR 201.953 Million

AS ON: 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
25000000	Equity Shares	INR 10/- each	INR 250.000 Million

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

No. of Shares	Type	Value	Amount
20195304	Equity Shares	INR 10/- each	INR 201.953 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	201.953	155.000	155.000
(b) Reserves & Surplus	15335.480	5896.630	5758.810
(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>15537.433</b>	<b>6051.630</b>	<b>5913.810</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	2040.900	2663.910	2296.880
(b) Deferred tax liabilities (Net)	90.470	119.810	196.440
(c) Other long term liabilities	301.920	141.030	319.420
(d) long-term provisions	149.470	64.920	82.890
<b>Total Non-current Liabilities (3)</b>	<b>2582.760</b>	<b>2989.670</b>	<b>2895.630</b>
(4) Current Liabilities			
(a) Short term borrowings	412.600	1838.960	284.770
(b) Trade payables	669.180	580.750	525.830
(c) Other current liabilities	3092.177	2013.230	962.510
(d) Short-term provisions	68.950	54.730	6.870
<b>Total Current Liabilities (4)</b>	<b>4242.907</b>	<b>4487.670</b>	<b>1779.980</b>
<b>TOTAL</b>	<b>22363.100</b>	<b>13528.970</b>	<b>10589.420</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	9100.370	8820.730	8348.970
(ii) Intangible Assets	67.060	57.950	24.650
(iii) Capital work-in-progress	6204.590	2057.690	52.410
(iv) Intangible assets under development	38.530	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	120.450	65.720	34.850
(e) Other Non-current assets	99.110	142.820	87.520
<b>Total Non-Current Assets</b>	<b>15630.110</b>	<b>11144.910</b>	<b>8548.400</b>

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(2) Current assets			
(a) Current investments	3813.380	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	1382.630	1046.800	985.680
(d) Cash and cash equivalents	114.630	144.370	144.950
(e) Short-term loans and advances	913.970	931.410	11.440
(f) Other current assets	508.380	261.480	898.950
<b>Total Current Assets</b>	<b>6732.990</b>	<b>2384.060</b>	<b>2041.020</b>
<b>TOTAL</b>	<b>22363.100</b>	<b>13528.970</b>	<b>10589.420</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	6645.350	5922.680	4701.830
	Other Income	311.470	34.740	46.060
	<b>TOTAL</b>	<b>6956.820</b>	<b>5957.420</b>	<b>4747.890</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1998.120	1582.820	1213.690
	Purchases of Stock-in-Trade	465.360	619.190	500.880
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.000	0.000	0.130
	Employees benefits expense	1316.040	1143.720	898.500
	Other expenses	1163.600	996.230	887.800
	Exceptional items	119.710	0.000	0.000
	<b>TOTAL</b>	<b>5062.830</b>	<b>4341.960</b>	<b>3501.000</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1893.990</b>	<b>1615.460</b>	<b>1246.890</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	407.310	353.210	222.570
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1486.680</b>	<b>1262.250</b>	<b>1024.320</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	1350.990	1144.680	877.550
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>135.690</b>	<b>117.570</b>	<b>146.770</b>
<b>Less</b>	<b>TAX</b>	46.260	(22.600)	89.860
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>89.430</b>	<b>140.170</b>	<b>56.910</b>

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Earnings / (Loss) Per Share (INR)	4.74	9.04	5.27
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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	752.500	507.370	202.400
Net cash flows from (used in) operations	1647.550	1779.030	1016.950
Net cash flows from (used in) operating activities	1681.490	1410.840	701.970

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	75.94	64.51	76.52
Account Receivables Turnover (Income / Sundry Debtors)	4.81	5.66	4.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	99.15	96.26	111.94
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.12	0.15	0.15

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.31	0.57	0.40
Debt Equity Ratio (Total Liability / Networth)	0.21	0.83	0.47
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.27	0.74	0.30
Fixed Assets to Networth	0.99	1.81	1.42

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	4.65	4.57	5.60

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	1.35	2.37	1.21
Return on Total Assets (PAT / Total Assets) * 100	%	0.40	1.04	0.54
Return on Investment (ROI) (PAT / Networth) * 100	%	0.58	2.32	0.96

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.59	0.53	1.15
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.59	0.53	1.15
G-Score Ratio Financial (Networth / Total Assets)		0.69	0.45	0.56
G-Score Ratio Debt (Debts / Equity Capital)		15.87	32.32	17.96
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.59	0.53	1.15

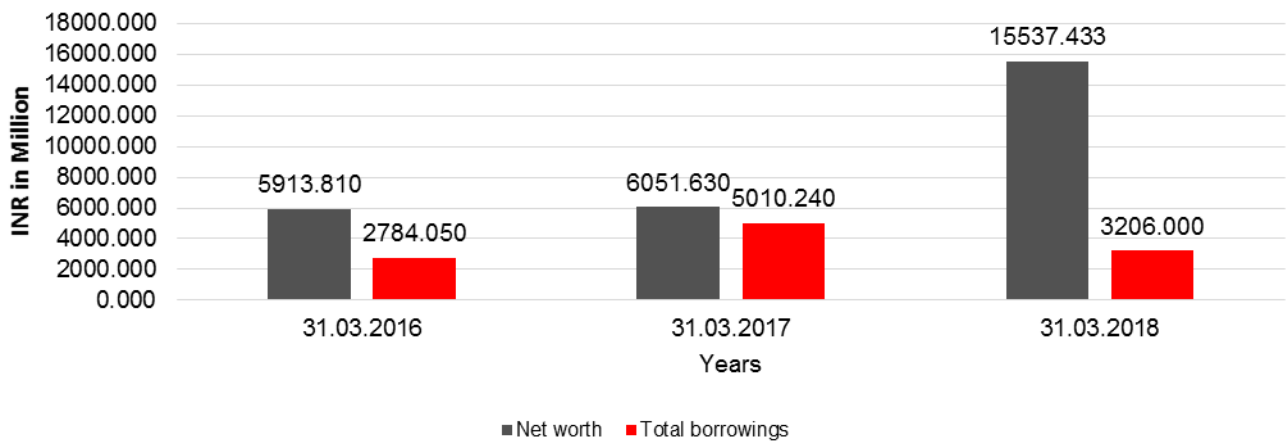
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**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	155.000	155.000	201.953
Reserves & Surplus	5758.810	5896.630	15335.480
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>5913.810</b>	<b>6051.630</b>	<b>15537.433</b>
long-term borrowings	2296.880	2663.910	2040.900
Short term borrowings	284.770	1838.960	412.600
Current Maturities of Long term debt	202.400	507.370	752.500
<b>Total borrowings</b>	<b>2784.050</b>	<b>5010.240</b>	<b>3206.000</b>
<b>Debt/Equity ratio</b>	<b>0.471</b>	<b>0.828</b>	<b>0.206</b>

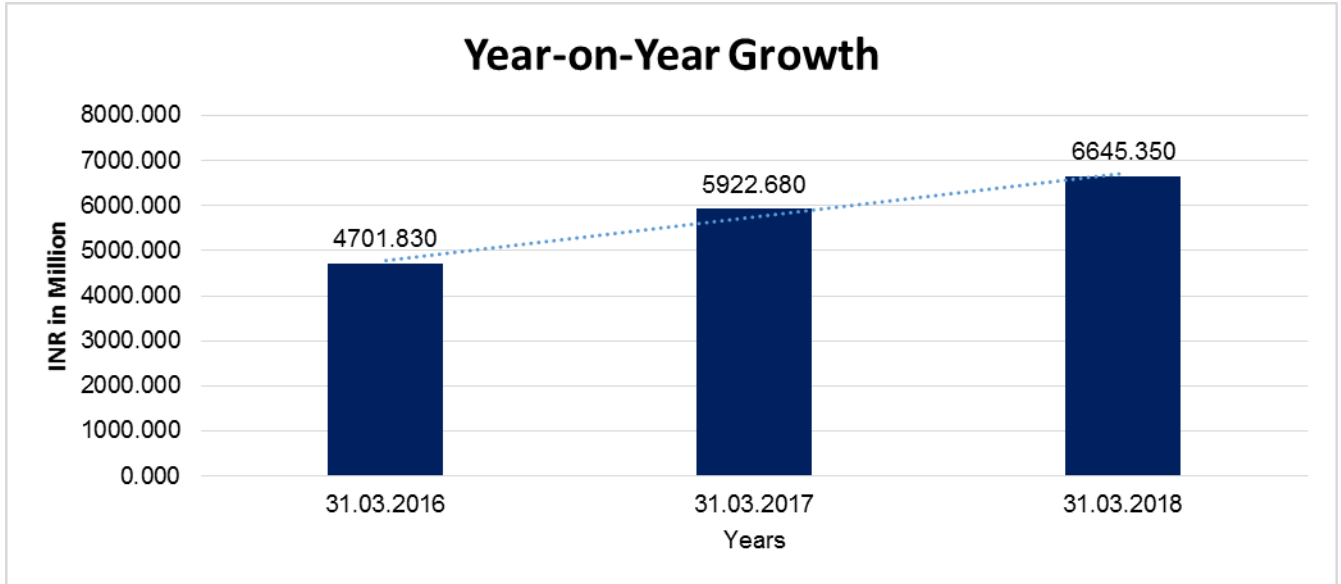
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

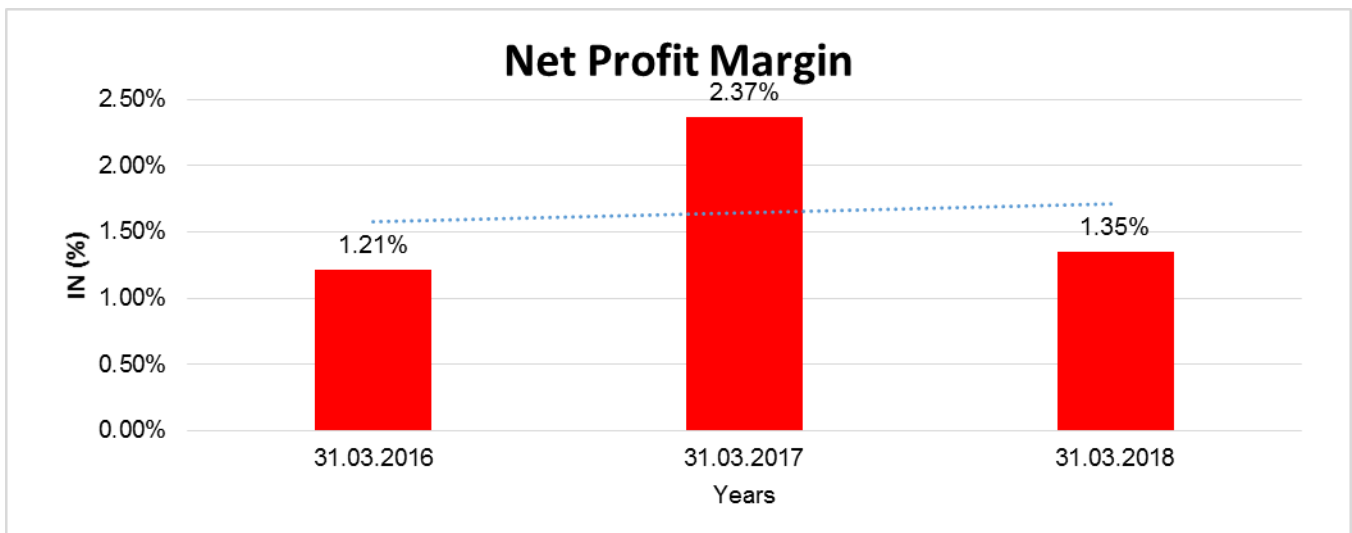
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	4701.830	5922.680	6645.350
		<b>25.965</b>	<b>12.202</b>

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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	4701.830	5922.680	6645.350
Profit	56.910	140.170	89.430
	<b>1.21%</b>	<b>2.37%</b>	<b>1.35%</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	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	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

**UNSECURED LOANS**

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Debentures	447.570	397.520
<b>Total</b>	<b>447.570</b>	<b>397.520</b>

**BACKGROUND:**

The Company was incorporated on 10 June 2005. It is a 100% subsidiary of Netmagic Solutions Private Limited. The Company is in the business of providing Data Centre services to many domestic and global enterprise customers from across verticals. It has state-of-the-art data centers spread across Bangalore, Chennai, Mumbai and Noida. Data Centre services include Web Co-location, Managed Hosting, Cloud Computing, Disaster Recovery, Managed Security, Application Hosting, Messaging and Collaboration and Infrastructure Management services.

**FINANCIAL PERFORMANCE:**

During the year, the Company has achieved a Net Profit (after tax) of INR 89.430 Millions as against the previous year is INR 140.170 Million. The Directors are confident of achieving better working results in the years to come.

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G81 026 346	100 163 814	SUMITOMO MITSUI BANKING CORPORATION	28/02/2018	-	-	200000000.0	13TH FLOOR, HINDUSTAN TIMES HOUSE,18-20, KASTURBA GANDHI MARG, CONNAUGHT PLACE,NEW DELHIDL110001IN
2	G19 845 346	100 057 968	SUMITOMO MITSUI BANKING CORPORATION	07/10/2016	-	-	450000000.0	13TH FLOOR, HINDUSTAN TIMES HOUSE,18-20, KASTURBA GANDHI

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			ATION					MARG, CONNAUGHT PLACE,NEW DELHIDL110001IN
3	G07 147 549	100 037 402	MIZUHO BANK LIMITED	13/06/ 2016	-	-	300000000.0	DLF - CAPITOL POINT, 1ST FLOOR,BABA KHARAG SINGH MARG,NEW DELHIDL110001IN
4	G07 156 987	100 037 421	SUMITOM O MITSUI BANKING CORPOR ATION	13/06/ 2016	-	-	300000000.0	13TH FLOOR, HINDUSTAN TIMES HOUSE,18-20, KASTURBA GANDHI MARG, CONNAUGHT PLACE,NEW DELHIDL110001IN
5	C73 477 259	106 082 97	MIZUHO BANK LTD	03/09/ 2015	-	-	970000000.0	DLF - CAPITOL POINT, 1ST FLOOR,BABA KHARAG SINGH MARG,NEW DELHIDL110001IN
6	C62 412 200	105 878 25	MIZUHO BANK LIMITED	26/06/ 2015	-	-	630000000.0	DLF - CAPITOL POINT, 1ST FLOOR,BABA KHARAG SINGH MARG,NEW DELHIDL110001IN
7	G78 065 679	104 683 89	MIZUHO BANK LTD(FOR MERLY KNOWN AS MIZUHO CORPOR ATE BANK LTD)	26/12/ 2013	20/02/ 2018	-	650000000.0	LEVEL -17, TOWER A, PENINSULA BUSINESS PARK,SENAPATI BAPAT MARG,MUMBAIMH40 0013IN
8	C62 205 851	104 071 18	MIZUHO BANK LIMITED	25/02/ 2013	12/08/ 2015	-	500000000.0	DLF - CAPITOL POINT, 1ST FLOOR,BABA

								KHARAG SINGH MARG,NEW DELHIDL110001IN
9	C00 270 496	104 077 20	AXIS BANK LTD.	22/01/ 2013	04/02/ 2014	-	40000000.0	CORPORATE BANKING BRANCH, AXIS HOUSEGROUND FLOOR, WADIA INTERNATIONAL CENTRE, WORLIMUMBAIMH40 0025IN
1 0	G80 918 873	106 118 29	SUMITOM O MITSUI BANKING CORPOR ATION	14/12/ 2015	-	13/02/ 2018	136000000.0	13TH FLOOR, HINDUSTAN TIMES HOUSE,18-20, KASTURBA GANDHI MARG, CONNAUGHT PLACE,NEW DELHIDL110001IN

**FIXED ASSETS:**

- Land
- Buildings
- Other Building
- Plant and Machinery
- Furniture and fixtures
- Computer equipments
- Leasehold improvements

**PRESS RELEASE**

**CLOUD FIRM NETMAGIC TARGETS 29% REVENUE GROWTH IN FY 2019**

**Plans to hire 150 professionals this year**

**Bengaluru, February 7, 2018**

Cloud solutions provider Netmagic (an NTT Communications company) is targeting 29 per cent revenue growth in FY 2019, fuelled by demand led by BFSI, global hyperscale firms, IT/ITeS, manufacturing, media and government verticals.

The company plans to add 150 professionals to its team of 1,270 employees to support its expansion plans this year, a top executive told Business Line.

With 5 availability zones and 7 carrier-neutral, data centers comprising a total capacity of 0.600 Million sq ft which is already operational in the country, Netmagic's parent company NTT Communications is investing over INR 1,2000.000 Million to double its capacity with two new data centers in Bengaluru and Mumbai to be operational in April.

The new data centers in Bengaluru (0.250 Million sq ft), its second one in the city and in Mumbai (0.300 Million sq ft) its fifth one in the city, will increase its total capacity to over 1 million sq ft across 9 data centers. The other two data centers are located in Noida and Chennai.

"Mumbai is the No. 1 data center market in terms of customer adoption and Bengaluru is the second fastest growing market for us driven by demand from global IT/ITeS companies, start-ups and e-commerce firms. In fact, customers have already booked 60 per cent of Mumbai data center and 40 per cent of our upcoming Bengaluru center," said Sharad Sanghi, Managing Director and CEO, Netmagic.

The company is hiring 150 professionals, including facility operators and systems administrators to run round-the-clock functions at the new data centers; professionals with security skills for its second Security Operations Centre coming up in Bengaluru and software developers skilled in Java, Python etc, for the Bengaluru development team.

Stating that the company has grown at a CAGR of 34 per cent over the last five years, Sanghi said the company will grow at 29 per cent in FY 2019 and will achieve a CAGR of 25-30 per cent over the next five years. Cloud (public, private, hybrid) contributes 44 per cent to the company's revenue, co-location services contributes 42 per cent and the rest is from remote infrastructure management services to global customers.

The Indian data center market has witnessed a lot of activity in the last two years with the entry of AWS in June 2016 and Alibaba Cloud last month. According to DD Mishra, Research Director, Gartner, the size of the public cloud market for end-user spending will be \$2.5 billion during 2018 and will grow rapidly in India to \$5 billion by 2021; the CAGR for public cloud services during 2016-21 will be approximately 30.9 per cent.

"Over the last few years, the groundwork has been done and adoption has increased with Indian customers understanding the nuances of public cloud. In addition, regulatory restrictions requires data to be stored locally, therefore, the BFSI sector has been a sweet spot for the cloud providers," said Mishra.

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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 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GAY
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	RSH

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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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