

**TECH DATA ADVANCED SOLUTIONS (INDIA) PRIVATE LIMITED - 545807 MIRA**

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## MIRA INFORM REPORT

<b>Report No. :</b>	545807
<b>Report Date :</b>	21.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TECH DATA ADVANCED SOLUTIONS (INDIA) PRIVATE LIMITED (w.e.f.01.09.2017)
<b>Formerly Known As :</b>	AVNET TECHNOLOGY SOLUTIONS (INDIA) PRIVATE LIMITED (w.e.f.18.05.2009)  ONTRACK SOLUTIONS PRIVATE LIMITED
<b>Registered Office :</b>	A-301, 3rd Floor, Supreme Business Park, Behind Lake Castle, Hiranandani Garden, Powai, Mumbai – 400076, Maharashtra
<b>Tel. No.:</b>	91-22-44200200
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	21.06.1995
<b>CIN No.:</b> [Company Identification No.]	U72200MH1995PTC089798
<b>Capital Investment / Paid-up Capital :</b>	INR 18.000 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACO3686M
<b>GSTN :</b> [Goods & Service Tax Registration No.]	<ul style="list-style-type: none"> <li>• 27AAACO3686M2ZW</li> <li>• Punjab, 03AAACO3686M1Z7</li> <li>• Haryana, 06AAACO3686M1Z1</li> <li>• Maharashtra, 27AAACO3686M1ZX</li> <li>• Delhi, 07AAACO3686M1ZZ</li> <li>• Chandigarh, 04AAACO3686M1Z5</li> <li>• West Bengal, 19AAACO3686M1ZU</li> <li>• Telangana, 36AAACO3686M1ZY</li> <li>• Assam, 18AAACO3686M1ZW</li> <li>• Tamil Nadu, 33AAACO3686M1Z4</li> </ul>

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	<ul style="list-style-type: none"> <li>• Madhya Pradesh, 23AAACO3686M1Z5</li> <li>• Karnataka, 29AAACO3686M1ZT</li> <li>• Gujarat, 24AAACO3686M1Z3</li> </ul>
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is primarily engaged in the business of trading and providing maintenance service of information technology products. [Registered activity]
<b>No. of Employees :</b>	Information denied by the management

**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>	Satisfactory
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a wholly owned subsidiary of "TS Divest Co B.V. Netherlands" and it was incorporated in the year 1995.</p> <p>For the financial year 2018, The company has increased its revenue as compared to its previous year but it has reported loss during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and average debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operations backed by strong managerial and financial support from its holding entity.</p> <p>Rating gets constrained on account of high debt balance sheet profile.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

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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>	CRISIL
<b>Rating</b>	Long term rating: A-
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk.
<b>Date</b>	25.09.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short term rating: A2+
<b>Rating Explanation</b>	Strong degree of safety and low credit risk.
<b>Date</b>	25.09.2018

**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.

**INFORMATION DENIED**

**MANAGEMENT NON-COOPERATIVE (91-22-44200200)**

**LOCATIONS**

**Registered Office :** A-301, 3rd Floor, Supreme Business Park, Behind Lake Castle, Hiranandani

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	Garden, Powai, Mumbai – 400076, Maharashtra, India
<b>Tel. No.:</b>	91-22-44200200
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:pallavi.shah@techdata.com">pallavi.shah@techdata.com</a>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Radhakrishnan Vaidyanathan
<b>Designation :</b>	Director
<b>Address :</b>	Apt Blk, 194, Depot Road, #04-26 Singapore 109691 Singapore
<b>Date of Birth/Age :</b>	27.09.1962
<b>Qualification:</b>	Bachelor's in Science (Physics and Mathematics) - Bangalore University
<b>Date of Appointment :</b>	23.02.2015
<b>DIN No.:</b>	07004306
<b>Name :</b>	Mr. Sundaresan Kannappan
<b>Designation :</b>	Director
<b>Address :</b>	No. E-011, E Block, DLF Commanders Court, No. 49, Ethiraj Salai, Egmore Chennai -600008, Tamilnadu, India
<b>Date of Appointment :</b>	28.09.2018
<b>DIN No.:</b>	07886344

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2018**

<b>Names of Shareholders (Equity Shares)</b>	<b>No. of Shares</b>
TS Divest Co B.V., Netherlands	499999
Naresh Ambelal Desai	1
<b>Total</b>	<b>500000</b>

<b>Names of Shareholders (Preference Shares)</b>	<b>No. of Shares</b>
Tech Data (Singapore) Pte. Limited, Singapore	130000
<b>Total</b>	<b>130000</b>

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

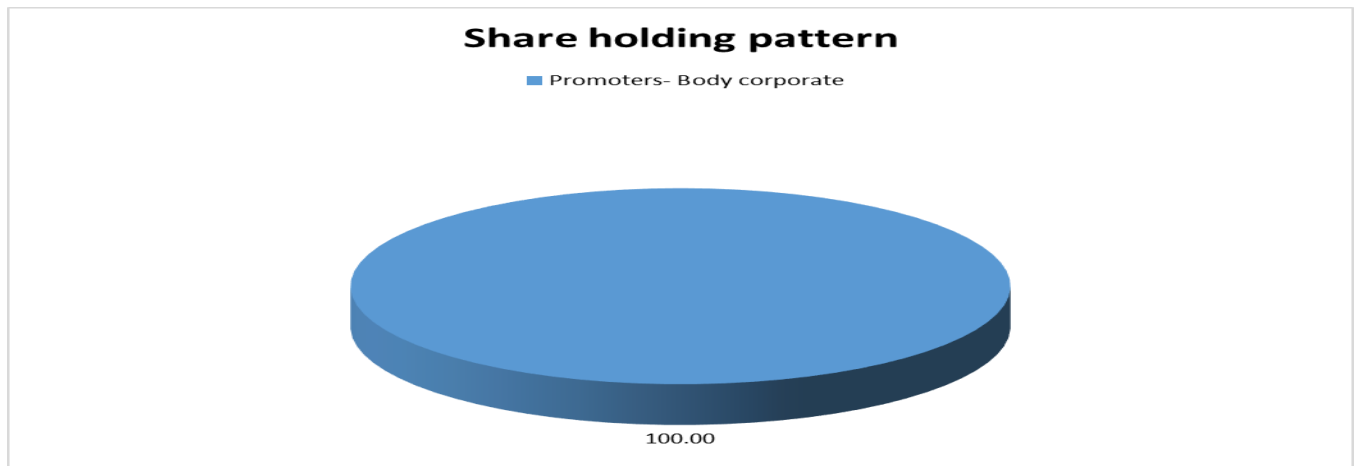
**AS ON 28.09.2018**

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Category	Percentage
Promoters- Body corporate	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is primarily engaged in the business of trading and providing maintenance service of information technology products. [Registered activity]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>	<b>of the Product/service</b>
	Trading of information technology products	46511 & 46512	
<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
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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>Customers :</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>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged	
	<b>Branch :</b>	Not Divulged	
	<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>	--	
<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2018</b>	<b>As on 31.03.2017</b>
	<b>SHORT TERM BORROWING</b>		
	Working capital loans from banks	3101.729	3534.798
	<b>Total</b>	<b>3101.729</b>	<b>3534.798</b>

<b>Auditors :</b>	
<b>Name :</b>	Walker Chandiok and Company LLP Chartered Accountants
<b>Address :</b>	16Th Floor, Tower II, Indiabulls Finance Centre, S.B.Marg, Elphinstone, (West), Mumbai, Maharashtra, India
<b>PAN N Income-tax PAN of</b>	AAAFW4298E

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<b>auditor or auditor's firm :</b>	
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>UP TO 16 FEBRUARY 2017</b>	
<b>Holding Company:</b>	<ul style="list-style-type: none"> <li>Avnet India Private Limited</li> </ul>
<b>Ultimate Holding Company:</b>	<ul style="list-style-type: none"> <li>Avnet Inc., USA</li> </ul>
<b>Entity under common control:</b>	<ul style="list-style-type: none"> <li>Avnet Asia Pte Limited</li> <li>Avnet Technology Hong Kong Limited</li> <li>Avnet Technology Solutions LLC</li> <li>Canvas System UK Limited (formerly known as Avnet Lifecycle Services)</li> </ul>
<b>FROM 17 FEBRUARY 2017</b>	
<b>Holding Company:</b>	<ul style="list-style-type: none"> <li>TS DivestCo B.V., Netherlands</li> </ul>
<b>Ultimate Holding Company:</b>	<ul style="list-style-type: none"> <li>Tech Data Corporation</li> </ul>
<b>Entity under common control:</b>	<ul style="list-style-type: none"> <li>Tech Data Singapore Pte. Limited (Formely known as Technology Solutions Singapore Pte Limited)</li> <li>Tech Data (Hong Kong) Limited (Formely known as Technology Solutions Group Limited)</li> <li>AVT Technology Solutions LLC</li> <li>Tech Data Advanced Solutions (Malaysia) Sdn. Bhd. (Formely known as Avnet Technology Solutions (M) Sdn Bhd)</li> </ul>
<b>Entity controlled by key management personnel:</b>	<ul style="list-style-type: none"> <li>Integrity Consultancy</li> </ul>
<b>Associate Company:</b>	<ul style="list-style-type: none"> <li>Tech Data Advanced Solutions (ANZ) Limited (Formely known as Avnet Technology Solutions (Australia) Limited)</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

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No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million
130000	Preference Shares	INR 100/- each	INR 13.000 Million
	<b>Total</b>		<b>INR 18.000 Million</b>

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

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million
130000	Preference Shares	INR 100/- each	INR 13.000 Million
	<b>Total</b>		<b>INR 18.000 Million</b>

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**FINANCIAL DATA**  
*[all figures are 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	18.000	18.000	15.508
(b) Reserves and Surplus	226.139	331.404	107.498
(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>244.139</b>	<b>349.404</b>	<b>123.006</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	32.739	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	3.809	6.383	1.594
<b>Total Non-current Liabilities (3)</b>	<b>36.548</b>	<b>6.383</b>	<b>1.594</b>
(4) Current Liabilities			
(a) Short-term borrowings	3109.014	3534.798	2741.471
(b) Trade payables	2971.698	2183.113	1017.864
(c) Other current liabilities	326.435	290.942	264.030
(d) Short-term provisions	5.251	0.643	3.724
<b>Total Current Liabilities (4)</b>	<b>6412.398</b>	<b>6009.496</b>	<b>4027.089</b>
<b>TOTAL</b>	<b>6693.085</b>	<b>6365.283</b>	<b>4151.689</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	57.155	22.682	36.527
(ii) Intangible Assets	66.379	75.523	0.009
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	751.424	704.258	686.140
(e) Other Non-current assets	0.025	0.028	0.027
<b>Total Non-Current Assets</b>	<b>874.983</b>	<b>802.491</b>	<b>722.703</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	466.492	285.858	435.088
(c) Trade receivables	4915.625	5148.163	2907.596
(d) Cash and bank balances	0.348	0.471	1.255
(e) Short-term loans and advances	258.412	128.300	85.047
(f) Other current assets	177.225	0.000	0.000
<b>Total Current Assets</b>	<b>5818.102</b>	<b>5562.792</b>	<b>3428.986</b>
<b>TOTAL</b>	<b>6693.085</b>	<b>6365.283</b>	<b>4151.689</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	13493.657	13253.617	9339.406
	Other Income	171.126	224.364	123.257
	<b>TOTAL</b>	<b>13664.783</b>	<b>13477.981</b>	<b>9462.663</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	12981.960	12321.518	8809.196
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(180.634)	149.230	(42.085)
	Employee benefit expense	266.782	228.617	215.231
	Other expenses	385.212	382.637	408.923
	<b>TOTAL</b>	<b>13453.320</b>	<b>13083.543</b>	<b>9391.265</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>211.463</b>	<b>394.438</b>	<b>71.398</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	283.726	235.447	227.584
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(72.263)</b>	<b>158.991</b>	<b>(156.186)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	33.002	19.681	23.006
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(105.265)</b>	<b>139.310</b>	<b>(179.192)</b>
<b>Less</b>	<b>TAX</b>	0.000	15.909	(4.198)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(105.265)</b>	<b>123.401</b>	<b>(174.994)</b>

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**TECH DATA ADVANCED SOLUTIONS (INDIA) PRIVATE LIMITED - 545807 MIRA**

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<b>EARNINGS IN FOREIGN CURRENCY</b>			
F.O.B. Value of Exports	135.178	56.850	24.480
<b>TOTAL EARNINGS</b>	<b>135.178</b>	<b>56.850</b>	<b>24.480</b>
<b>IMPORTS</b>			
Components and spare parts	0.000	0.000	3703.594
Capital Goods	5809.072	5590.550	0.000
<b>TOTAL IMPORTS</b>	<b>5809.072</b>	<b>5590.550</b>	<b>3703.594</b>
<b>Earnings / (Loss) Per Share (INR)</b>			
Diluted	(358.32)	420.06	(697.88)
Nominal	(66.05)	77.43	(697.88)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	763.251	(507.190)	(770.550)
Net cash flows from (used in) operating activities	735.032	(576.993)	(899.619)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	132.97	141.78	113.63
Account Receivables Turnover (Income / Sundry Debtors)	2.75	2.57	3.21
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	83.55	64.67	42.17
Inventory Turnover (Operating Income / Inventories)	0.45	1.38	0.16
Asset Turnover (Operating Income / Net Fixed Assets)	1.71	4.02	1.95

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.96	0.94	0.97
Debt Equity Ratio <i>(Total Liability / Networth)</i>	12.87	10.12	22.29
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	26.27	17.20	32.74
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	0.51	0.28	0.30
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	0.75	1.68	0.31

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	(0.78)	0.93	(1.87)
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(1.57)	1.94	(4.22)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	(43.12)	35.32	(142.26)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.91	0.93	0.85
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.83	0.88	0.74
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.04	0.05	0.03
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	174.54	196.38	176.78

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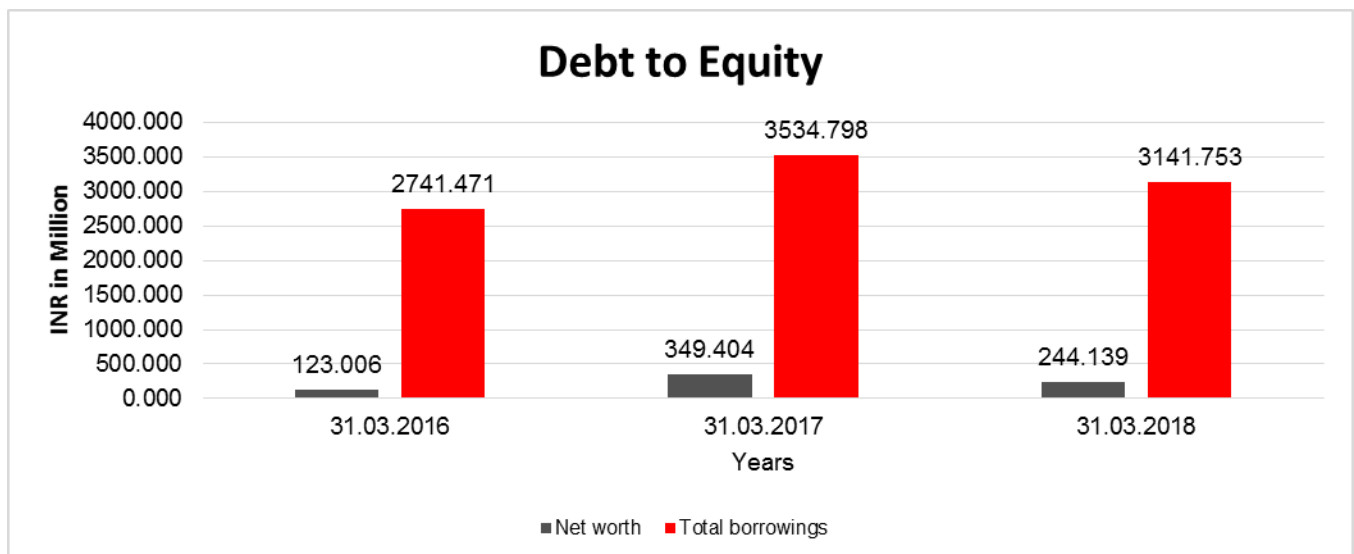
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.91	0.93	0.85
---	------	------	------

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

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

**DEBT EQUITY RATIO**

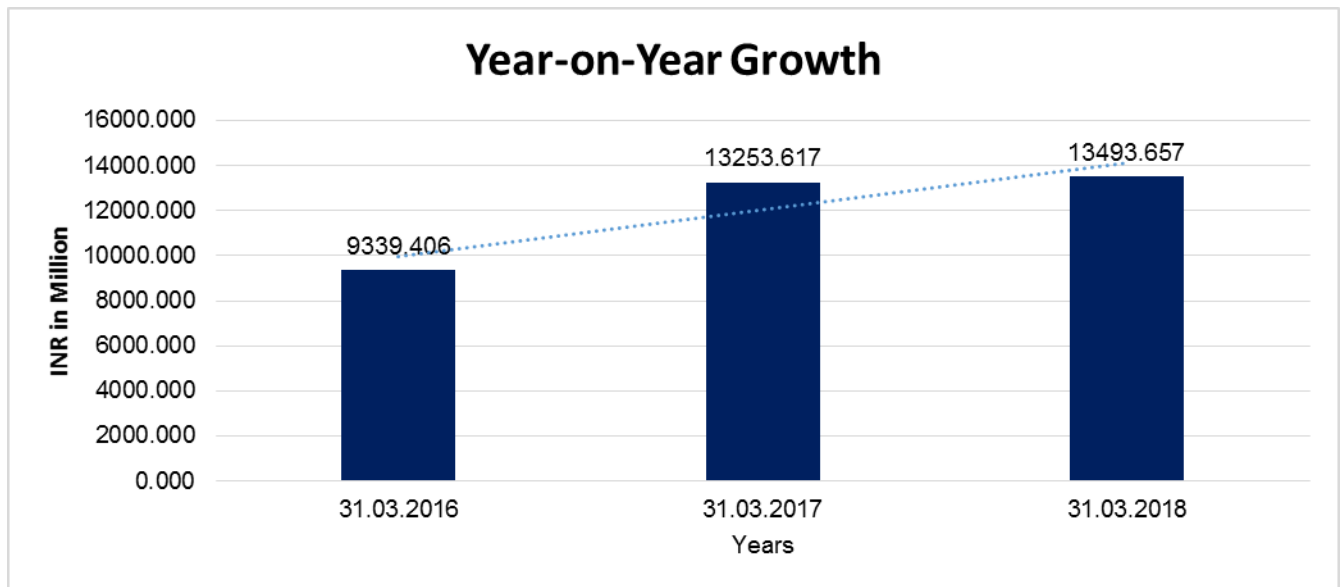
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	15.508	18.000	18.000
Reserves & Surplus	107.498	331.404	226.139
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>123.006</b>	<b>349.404</b>	<b>244.139</b>
Long-term borrowings	0.000	0.000	32.739
Short term borrowings	2741.471	3534.798	3109.014
<b>Total borrowings</b>	<b>2741.471</b>	<b>3534.798</b>	<b>3141.753</b>
<b>Debt/Equity ratio</b>	<b>22.287</b>	<b>10.117</b>	<b>12.869</b>



**YEAR-ON-YEAR GROWTH**

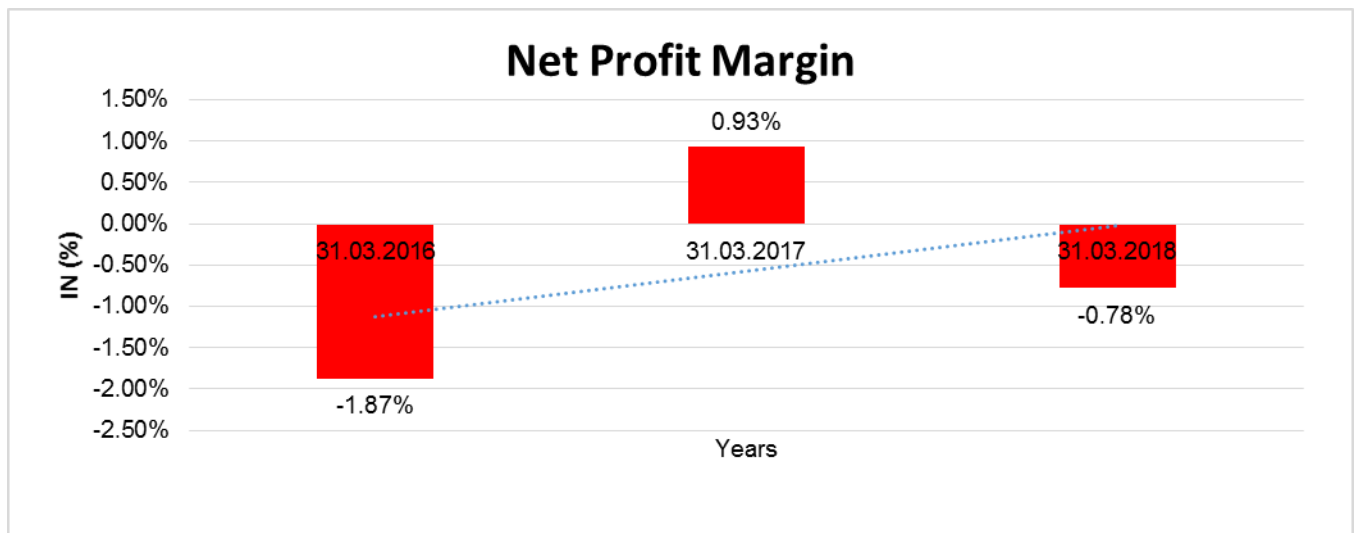
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	9339.406	13253.617	13493.657
		<b>41.911</b>	<b>1.811</b>

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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	9339.406	13253.617	13493.657
Profit/ (Loss)	(174.994)	123.401	(105.265)
	<b>(1.87 %)</b>	<b>0.93 %</b>	<b>(0.78 %)</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	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	No
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

**TECH DATA ADVANCED SOLUTIONS (INDIA) PRIVATE LIMITED - 545807 MIRA**

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**BACKGROUND OF THE COMPANY**

Subject was originally incorporated as Ontrack Solutions Private Limited on 21 June 1995. In 2008-09, the Company became a 100% subsidiary of Avnet India Private Limited and subsequently changed its name to Avnet Technology Solutions (India) Private Limited, effective 18 May 2009.

On 17 February 2017, TS DivestCo B.V. had acquired the Company. The ultimate holding company is Tech Data Corporation, USA.

The Company has its registered office in Mumbai. The Company is primarily engaged in the business of trading and providing maintenance service of information technology products.

**REVIEW OF OPERATIONS**

The Company has achieved a total income of INR 13664.800 Million for the year ended March 31, 2018 as against INR 13478.000 Million achieved during the previous year ended March 31, 2017. The Company has incurred the Net Loss of INR (105.300) Million for the year ended March 31, 2018 as against Net Profit of INR 123.400 Million for the previous year.

**OUTLOOK**

The Board of Directors is confident of achieving better results in the forthcoming year.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
<b>LONG TERM BORROWING</b>		
Other loans and advances, others	32.739	0.000
<b>SHORT TERM BORROWING</b>		
Other loans and advances, others	7.285	0.000
<b>Total</b>	<b>40.024</b>	<b>0.000</b>

**INDEX OF CHARGE:**

SN O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREAT ION	DATE OF MODIF ICATION	DATE OF SATISFACT ION	AMOUNT	ADDRESS
1	A5936 8852	90157 496	THE HONGKO NG AND SHANGH	29/05/2 000	-	26/03/2009	507134.0	NETWORK SERVICE CENTRESUDAM KALU AHIRE MARG

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			AI BANKING BRANCH CORPOR ATION					WOERLIMUMBAIM H400025IN
2	A5509 9055	10086 006	HDFC BANK LIMITED	23/04/2 007	15/02/200 8	31/12/2008	43500000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN
3	A4029 5826	90159 831	THE SARASW AT CO- OPERATI VE . BANK LTD	02/07/1 999	-	03/06/2008	4000000.0	ANDHERI BRANCH ;RAJA MARKET CO- OP. SOCIETYNEW NAGARDAS ROADMUMBAIMH4 00069IN
4	A3065 1319	80040 850	THANE JANATA SAHAKAR I BANK LTD.	08/03/2 006	-	27/12/2007	15000000.0	NAIK WADI,AAREY ROADGOREGAON MUMBAIMH400063I N
5	A2905 2461	90159 929	CITI BANK	27/05/2 000	-	30/11/2007	22000000.0	BANDRA CURLA COMPLEXG-BLOCK ; BANDRAMUMBAIM H400051IN
6	Y1025 9355	90159 585	THE SARASW AT CO- OP. BANK LTD	27/02/1 997	-	22/01/2001	1000000.0	CENTRAL ADMINSTRATIVE OFFICEAPSARA CINEMA BUILDING;IIND FLOOR ; GRANT ROADMUMBAIMH4 00007IN
7	Y1025 8633	90158 863	THE SARASW AT CO- OP. BANK LTD	05/03/1 998	-	22/01/2001	3000000.0	CENTRAL ADMINSTRATIVE OFFICEAPSARA CINEMA BUILDING;IIND FLOOR ; GRANT ROADMUMBAIMH4 00007IN
8	Y1025 9459	90159 689	THE SARASW AT CO- OPERATI	05/03/1 998	02/07/199 9	22/01/2001	3000000.0	ANDHERI BRANCH ;RAJA MARKET CO- OP. SOCIETYNEW NAGARDAS

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			VE . BANK LTD					ROADMUMBAIMH4 00069IN
9	Y1025 8568	90158 798	THE SARASW AT CO-OP. BANK LTD	23/04/1 997	-	22/01/2001	1038000.0	CENTRAL ADMINSTRATIVE OFFICEAPSARA CINEMA BUILDING;IIND FLOOR ; GRANT ROADMUMBAIMH4 00007IN
10	Y1025 9478	90159 708	THE SARASW AT CO-OP. BANK LTD	23/04/1 998	-	22/01/2001	196000.0	CENTRAL ADMINSTRATIVE OFFICEAPSARA CINEMA BUILDING;IIND FLOOR ; GRANT ROADMUMBAIMH4 00007IN

**FIXED ASSETS:**

**Tangible assets**

- Furniture and fixtures
- Office equipment
- Computer equipments
- Leasehold improvements

**Intangible assets**

- Goodwill
- Computer software

**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 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 70.12
UK Pound	1	INR 88.58
Euro	1	INR 80.14

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NAG
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	KVT

**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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