

MIRA INFORM REPORT

Report No. :	517633
Report Date :	29.06.2018

IDENTIFICATION DETAILS

Name :	CANON INDIA PRIVATE LIMITED (w.e.f. 18.05.2001)
Formerly Known As :	CANON INDIA LIMITED (w.e.f. 01.01.2000) CANON INDIA PRIVATE LIMITED
Registered Office :	Unit No 214 to 218, 2nd Floor, Narain Manzil, Barakhamba Road, Connaught Place, New Delhi - 110001
Tel. No.:	91-11-47192613
Country :	India
Financials (as on) :	31.12.2017
Date of Incorporation :	11.12.1996
CIN No.: [Company Identification No.]	U74899DL1996PTC083770
Capital Investment / Paid-up Capital :	INR 2976.000 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAACC4175D
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of wholesale trading of various products including multi-functional devices and accessories, printers and cameras etc., together with providing service support and maintenance services to its customers. The Company also provides software developed in-house, to its ultimate parent Company, Canon Inc., Japan. (Registered Activity)

No. of Employees :	Not Divulged
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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

Maximum Credit Limit :	USD 15300000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Exists
Comments :	<p>Canon India Private Limited was incorporated in the year 1996. It is a wholly owned subsidiary of Canon Singapore PTE Limited, Singapore.</p> <p>The company offers a comprehensive range of over 200 sophisticated and contemporary digital imaging products in the country, that includes digital cameras, digital SLR's, lenses, accessories, digital copiers, multi-functional peripherals, fax-machines, inkjet and laser printers, projectors, scanners, All-in-ones, digital cameras, dye sub photo printers and semiconductors, card printers and cable ID printers.</p> <p>As per the financial of 2017, the company has achieved a fair growth of 10.32% in its revenue as compared to the previous year and has gained an average profitability margin of 4.16%.</p> <p>The company has sound net worth base and negligible debt balance sheet profile. However, rating is constrained on account of low reserve base as compared to its capital base.</p> <p>Rating takes into consideration the strength that the company receives from its parent company, the company's strong market position with a strong brand and wide distribution network.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for normal business dealings at usual trade terms and condition.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long term loan : AAA
Rating Explanation	Highest degree of safety and carry lowest credit risk
Date	10.04.2018

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 29.06.2018

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 BY

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Name :	Mr. Arun Kumar
Designation :	Senior Executive
Contact No.:	91-9899187707 91-124-4160019
Date :	28.06.2018

LOCATIONS

Registered Office :	Unit No 214 to 218, 2nd Floor, Narain Manzil, Barakhamba Road, Connaught Place, New Delhi – 110001, India
Tel. No.:	91-11-47192613
Mobile No.:	91-9899187707 (Mr. Arun Kumar)
Fax No.:	91-11-47192611
E-Mail :	amrit.jiwan@canon.co.in
Website :	www.canon.co.in
Corporate Office :	7 th Floor, Tower B, Building # 5, DLF Eptiome, DLF Phase III, Gurugram – 122002, Haryana, India
Tel. No.:	91-124-4160000
Fax No.:	91-124-4160011

DIRECTORS

As on 2018

Name :	Kazutada Kobayashi
Designation :	Managing Director
Address :	Villa No. 110 The Villas, DLF 2, Gurugram-122002, Haryana, India
Date of Birth/Age :	20.01.1958
Date of Appointment :	01.01.2012
DIN No.:	05173142
Name :	Hideki Ozawa
Designation :	Director
Address :	Villa 7-2, Guangming Apartment, Guangming Hotel Liangmaquao Road, Chaoyang District Beijing 100016 CN
Date of Appointment :	01.04.2004
DIN No.:	01035536
Name :	Chikahiro Okayama
Designation :	Director
Address :	South Lodge, China World Apartments, No.1, Jian Guo Men Avenue, Chaoyang District Beijing 100004 Cn
Date of Appointment :	01.07.2011
DIN No.:	03540412

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Name :	Noriko Gunji
Designation :	Director
Address :	266 Koyama Matsudo City Chiba Pref 2600022 Japan
Date of Birth/Age :	06.09.1964
Date of Appointment :	08.07.2016
DIN No.:	07559618

KEY EXECUTIVES

Name :	Mr. Amrit Jiwan
Designation :	Company Secretary
Address :	Flat No. 21, SFS Flats, Pocket-1, Sector-6, Dwarka New Delhi 110075, India
Date of Birth/Age :	25.11.1968
Date of Appointment :	01.11.2017
PAN No.:	AADPJ6966F
Name :	Koon Tak Lee
Designation :	Chief Financial Officer
Address :	The Leela Ambience Island, NH-8, Gurugram-122002, Haryana, India
Date of Birth/Age :	05.10.1970
Date of Appointment :	16.10.2017
PAN No.:	AVCPL5418L
Name :	Mr. Arun Kumar
Designation :	Senior Executive

MAJOR SHAREHOLDERS

As on 31.12.2017

Names of Shareholders	No. of Shares
Canon Singapore Pte. Limited, Singapore	297599980
Canon Marketing (Malaysia) Sdn BHD	20
Total	297600000

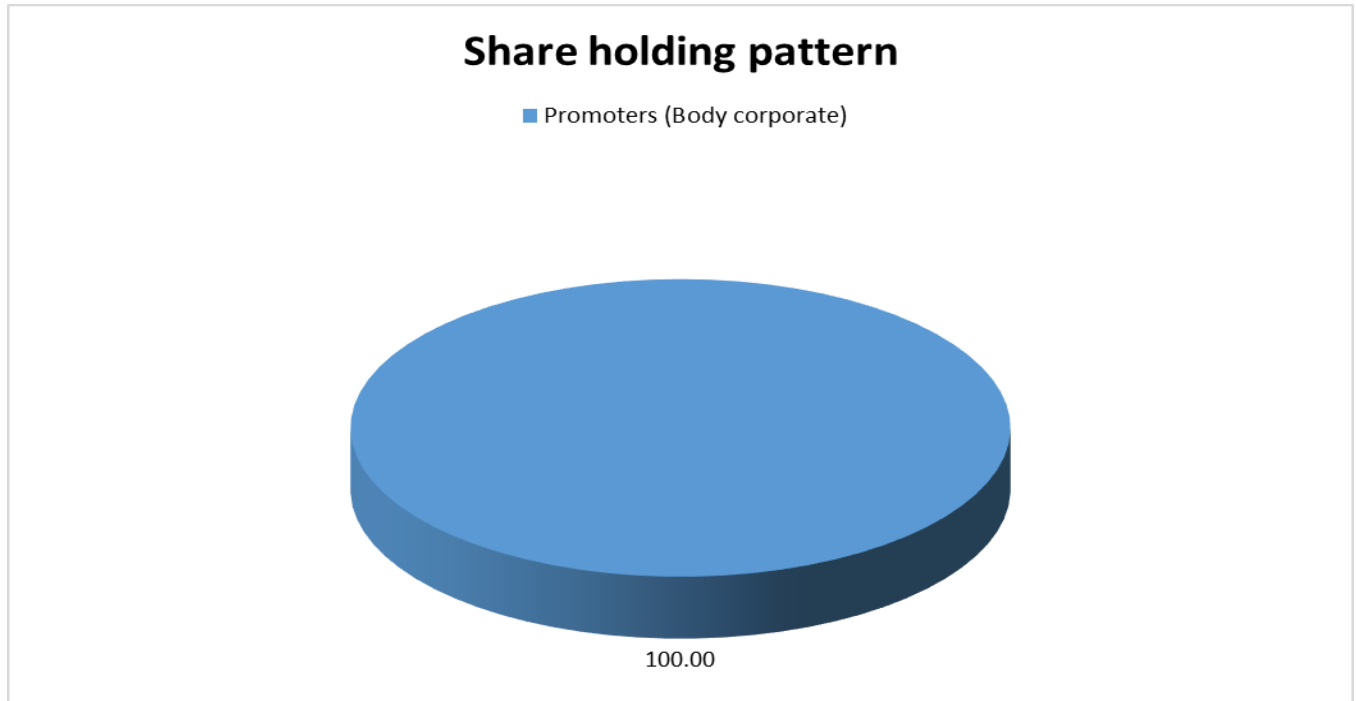
Equity Share Break up (Percentage of Total Equity)

As on 30.03.2017

Category	Percentage
Promoters (Body corporate)	100.00

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Total	100.00
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BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of wholesale trading of various products including multi-functional devices and accessories, printers and cameras etc., together with providing service support and maintenance services to its customers. The Company also provides software developed in-house, to its ultimate parent Company, Canon Inc., Japan. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	85258020	Cameras
	84433940	Multi-Functional Devices and Accessories
	84433240	Printers
	NIC Code No.	Products/Services Description
	46499	Digital Camera, Video Cameras, SLR, their parts and accessories etc. (Photographic equipment)
	46511	Printers, Multifunction Printers, Scanners, their parts, accessories and consumables etc.(Computer Peripherals)
	95111	Service Revenue

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	46591	Fax
	46512	Software
Brand Names :	Not Available	
Agencies Held :	Not Available	
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 :	Not Divulged	
Bankers (As on 2016) :	Banker Name :	The Royal Bank of Scotland N.V
	Branch :	Hansalya Building 15 Barakhamba Road, New Delhi-110001, 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 Loan	31.12.2017 (INR in Million)	31.12.2016 (INR in Million)
	Long-term Borrowings		
	Other loans and advances	7.483	7.073
	Total	7.483	7.073

Auditors :	
Name :	S.R. Batliboi and Co. LLP Chartered Accountants
Address :	3rd and 6th Floor, Worldmark-1 IGI Airport Hospitality District Aerocity, New Delhi-110037, India
Income-tax PAN of auditor or auditor's firm :	ACHFS9180N
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	Canon Singapore Pte. Limited, Singapore
Ultimate Holding company :	Canon Inc., japan
Fellow Subsidiary Companies :	<ul style="list-style-type: none"> • Canon (China) Co. Limited • Canon Hong Kong Co. Limited • Canon Europe Limited. • Canon Europe N.V • Canon Canada Inc. • Canon U.S.A. Inc. • Canon Electronic Business Machines (H.K.) Co., Limited • Canon Research Centre France S.A.S • Canon Electronics Inc. • Canon Korea Business Solution Inc. • Canon Marketing Japan Inc. • Canon Australia Pty Limited • Canon Italia S.P.A • Canon Finetech Inc. • Canon Europe Na • Canon Nederland N.V • Canon Tour Inc.

	<ul style="list-style-type: none"> • Canon Marketing(Thailand) Co.Limited • Canon Korea Consumer Imaging Inc • Milestone System A/S • Canon Marketing (Philippines) Inc.
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CAPITAL STRUCTURE

As on 30.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
300000000	Equity Shares	INR 10/- each	INR 3000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
297600000	Equity Shares	INR 10/- each	INR 2976.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.12.2017	31.12.2016	31.12.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2976.000	2976.000	2976.000
(b) Reserves and Surplus	2387.941	1349.010	755.336
(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)	5363.941	4325.010	3731.336
(3) Non-Current Liabilities			
(a) long-term borrowings	7.483	7.073	6.993
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	44.969	37.214	40.185
(d) long-term provisions	412.717	75.811	33.187
Total Non-current Liabilities (3)	465.169	120.098	80.365
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	4848.445	6216.092	5321.461
(c) Other current liabilities	333.273	307.738	302.153
(d) Short-term provisions	324.344	369.326	199.801
Total Current Liabilities (4)	5506.062	6893.156	5823.415
TOTAL	11335.172	11338.264	9635.116
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	501.964	478.131	429.572
(ii) Intangible Assets	9.134	2.506	10.003
(iii) Tangible assets capital work-in-progress	1.064	9.963	0.699
(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)	458.035	329.108	294.052
(d) Long-term loans and advances	836.562	852.721	797.414
(e) Other Non-current assets	824.013	650.334	593.004
Total Non-Current Assets	2630.772	2322.763	2124.744

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2237.203	2270.209	2942.483
(c) Trade receivables	2356.864	1801.578	1832.982
(d) Cash and bank balances	3383.891	4488.283	2300.384
(e) Short-term loans and advances	472.607	213.466	248.207
(f) Other current assets	253.835	241.965	186.316
Total Current Assets	8704.400	9015.501	7510.372
TOTAL	11335.172	11338.264	9635.116

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.12.2017	31.12.2016	31.12.2015
	SALES			
	Revenue from operations	25003.053	22663.626	20749.773
	Other Income	608.865	324.404	360.806
	TOTAL	25611.918	22988.030	21110.579
Less	EXPENSES			
	Cost of Materials Consumed	4.868	9.278	0.000
	Purchases of Stock-in-Trade	16914.901	15365.810	15257.959
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	136.004	573.421	(570.232)
	Employee benefit expense	1828.190	1627.525	1434.927
	CSR expenditure	14.353	11.594	4.923
	Other expenses	4577.189	4212.511	4261.101
	Prior period items	0.000	34.627	33.565
	Exceptional items	250.677	0.000	0.000
	TOTAL	23726.182	21834.766	20422.243
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1885.736	1153.264	688.336
Less	FINANCIAL EXPENSES	6.347	4.726	4.780
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1879.389	1148.538	683.556
Less/ Add	DEPRECIATION/ AMORTISATION	238.547	217.155	198.320
	PROFIT/ (LOSS) BEFORE TAX	1640.842	931.383	485.236
Less	TAX	601.911	337.709	168.917

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	PROFIT/ (LOSS) AFTER TAX	1038.931	593.674	316.319
	EARNINGS IN FOREIGN CURRENCY			
	Traded Goods	0.900	93.060	15.050
	Software Export and Services	179.090	252.840	271.700
	Misc. Income	24.990	24.820	14.590
	TOTAL EARNINGS	204.980	370.720	301.340
	CIF VALUE OF IMPORTS	16678.070	13812.890	13838.970
	Earnings / (Loss) Per Share (INR)	3.49	1.99	1.06

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.12.2017	31.12.2016	31.12.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(467.888)	2382.485	(219.132)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	34.41	29.01	32.24
Account Receivables Turnover (Income / Sundry Debtors)	10.61	12.58	11.32
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	104.59	147.57	127.30
Inventory Turnover (Operating Income / Inventories)	0.84	0.51	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	3.68	2.35	1.56

LEVERAGE RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.49	0.61	0.61
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.03	1.59	1.56
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.10	0.11	0.12
Interest Coverage Ratio (PBIT / Financial Charges)	297.11	244.03	144.00

PROFITABILITY RATIOS

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.16	2.62	1.52
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.17	5.24	3.28
Return on Investment (ROI) ((PAT / Networth) * 100)	%	19.37	13.73	8.48

SOLVENCY RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Current Ratio (Current Assets / Current Liabilities)	1.58	1.31	1.29
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.17	0.98	0.78
G-Score Ratio Financial (Networth / Total Assets)	0.47	0.38	0.39
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.58	1.31	1.29

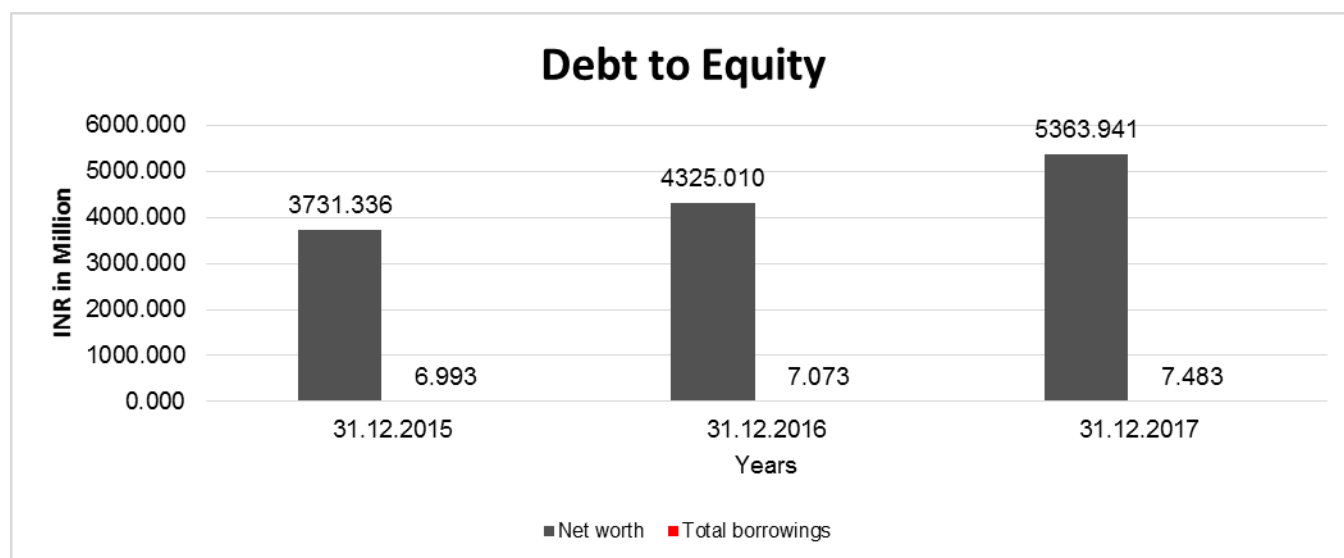
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

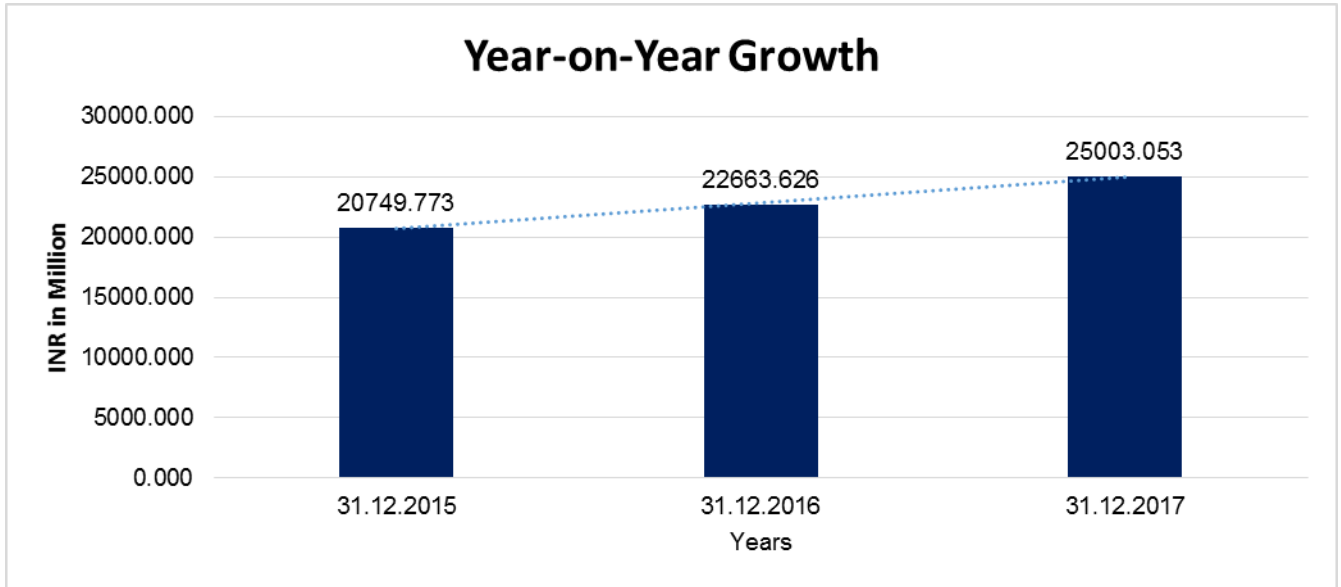
Particular	31.12.2015	31.12.2016	31.12.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	2976.000	2976.000	2976.000
Reserves & Surplus	755.336	1349.010	2387.941
Net worth	3731.336	4325.010	5363.941
long-term borrowings	6.993	7.073	7.483
Short term borrowings	0.000	0.000	0.000
Total borrowings	6.993	7.073	7.483
Debt/Equity ratio	0.002	0.002	0.001



YEAR-ON-YEAR GROWTH

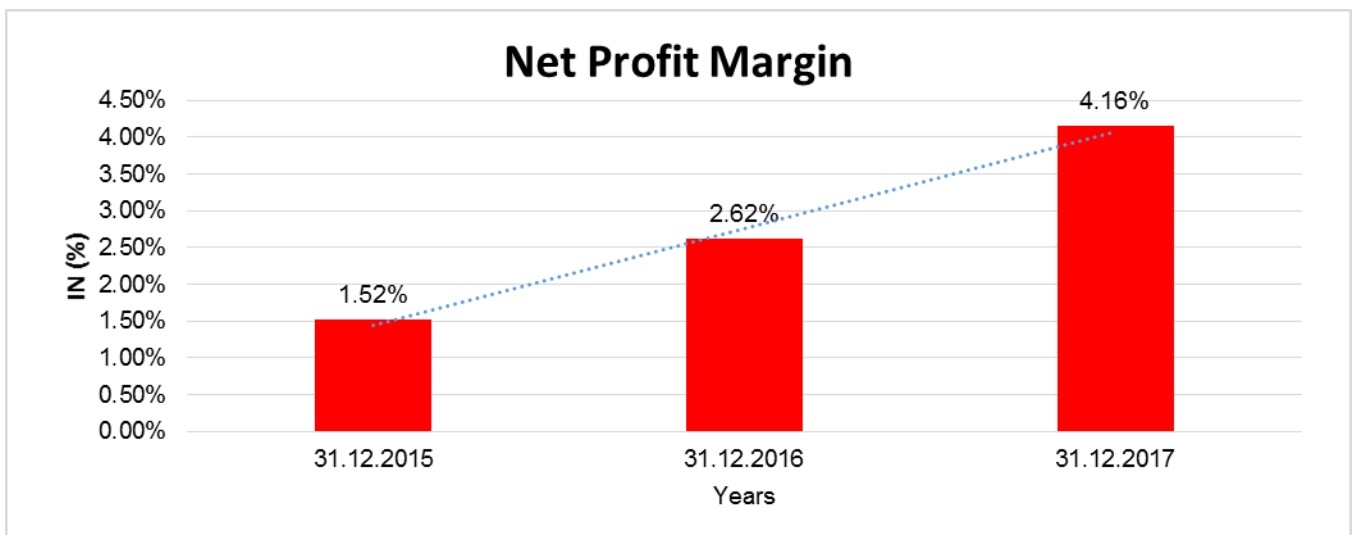
Year on Year Growth	31.12.2015	31.12.2016	31.12.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	20749.773	22663.626	25003.053
		9.223	10.322

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NET PROFIT MARGIN

Net Profit Margin	31.12.2015	31.12.2016	31.12.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	20749.773	22663.626	25003.053
Profit/ (Loss)	316.319	593.674	1038.931
	1.52 %	2.62 %	4.16 %



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LEGAL CASES

ITEM NO.17

COURT NO.11

SECTION III

A SUPREME COURT OF INDIA

RECORD OF PROCEEDINGS Petition(s) for Special Leave to Appeal (C).....of 2016
(CC Nos. 4369/2016)

(Arising out of impugned final judgment and order dated 03/08/2015 in ITA No. 137/2014 passed by the High Court of Delhi at New Delhi)

COMMISSIONER OF INCOME TAX, CIRCLE 3(1) Petitioner(s)
VERSUS
M/S. CANON INDIA PRIVATE LIMITED Respondent(s)
(with appln. (s) for c/delay in filing SLP and office report)

Date: 14/03/2016 This petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE KURIAN JOSEPH HON'BLE
MR. JUSTICE ROHINTON FALI NARIMAN

For Petitioner(s)

Mr. Tushar Mehta, ASG
Mr. Manish Pushkarna, Adv.
Mr. Sunil Mathew, Adv.
Mrs. Anil Katiyar, Adv.

For Respondent(s)

Mr. S.S.Tomar, Adv.
Mr. Vishal Kalra, Adv.
Mr. Gaurav Gupta, Adv.
Mr. A.K.Gautam, Adv.

UPON hearing the counsel the Court made the following
O R D E R

Delay condoned.
Leave granted.
Tag with C.A. No.1219/2016.
(Rajni Mukhi)
Sr. P.A.

(Renu Diwan)
Court Master

ITEM NO.31

COURT NO.5

SECTION III

A SUPREME COURT OF INDIA

RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (C).....CC No(s). 20579/2015

(Arising out of impugned final judgment and order dated 22/04/2015 in ITA No. 520/2013 passed by the High Court of Delhi at New Delhi)

D
EPUTY COMMISSIONER OF INCOME TAX Petitioner(s)
VERSUS
M/S. CANON INDIA PRIVATE LIMITED Respondent(s)

(with appln. (s) for c/delay in filing SLP and office report)
Date: 27/11/2015 This petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE DIPAK MISRA
HON'BLE MR. JUSTICE PRAFULLA C.

PANT For Petitioner(s)

Ms. Anil Katiyar, Adv.
Mr. Manish Pushkarna, Adv.
Mr. Kapil Rastogi, Adv.
Mrs. Anil Katiyar, AOR

For Respondent(s)

Mr. Vishal Kalra, Adv.
Mr. S.S. Tomar, Adv.
Mr. Anil Kumar Gautam, Adv.

UPON hearing the counsel the Court made the following
O R D E R

Delay condoned.
Issue notice.
Prayer for stay stands rejected.
Tag with SLP (C) No.21367 of 2015.

(Gulshan Kumar Arora)
Court Master

(H.S. Parasher)
Court Master

ITEM NO.22 COURT NO.11 SECTION III
A S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Petition for Special Leave to Appeal (C).....of 2016 CC No. 2349/2016

(Arising out of impugned final judgment and order dated 03/08/2015 in ITA No. 138/2014 passed by the High Court Of Delhi At New Delhi)

COMMISSIONER OF INCOME TAX, NEW DELHI Petitioner(s)

VERSUS

M/S. CANON INDIA PRIVATE LIMITED Respondent(s)

(With appln. (s) for c/delay in filing SLP)

Date: 12/02/2016 This petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SHIVA KIRTI SINGH
HON'BLE MR. JUSTICE ROHINTON FALI NARIMAN

For Petitioner(s)

Mr. Parminder S. Patwalia, ASG
Mr. B.V. Balramdas, Adv.
Mr. Manish Pushkarna, Adv.
Ms. Niranjana Singh, Adv.
Mr. Prateek Jalan, Adv. Mrs. Anil Katiyar, Adv.

For Respondent(s)

Mr. Vishal Kalra, Adv.
Mr. Gaurav Gupta, Adv.
Mr. S.S. Tomar, Adv.
Mr. A.K. Gautam, Adv.

UPON hearing the counsel the Court made the following
ORDER

Delay condoned.

Leave granted.

Tag with C.A. No. 148 of 2016 and connected matters.

[Charanjeet Kaur]
A.R.-cum-P.S.

[Renu Diwan]
Court Master

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

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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	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

CORPORATE INFORMATION

The Company was incorporated in 1996 with the main object to carry on the business of wholesale trading of various products including multi-functional devices and accessories, printers and cameras etc., together with providing service support and maintenance services to its customers. The Company also provides software developed in-house, to its ultimate parent Company, Canon Inc., Japan.

REVIEW OF OPERATION

During the year 2017, the Company's turnover was INR 25003.000 Million as against INR 22663.000 Million in previous financial year.

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During the year the company has posted profits of INR 1038.930 Million as compared to INR 593.670 Million in previous financial year.

Under the BIS segment, during 2017 iR Gen3 Series and iRC 3020 product were launched enabling the Company to expand its foot print in Jobber market.

ESD recorded highest sale of iR mono machines, highest color sales and highest revenue ever in a year. Also, IDC recorded highest commercial growth 19%.

The Company witnessed tremendous progress in Therefore business and also achieved another milestone in IMS Business as more than 15000 units of Documents and Cheque scanners were sold in the year.

Under ICP business, EOS 6D Mark II was launched which helped to drive better sales results. EOS 1300D was selected Amazon Prime Most popular products. customers to order genuine Canon cartridges over a phone call.

Under the PPP segment, two Dream Labo machines were installed in 2017 and the total count of Dream Labo machines installed reached to seven by 2017. During the year under review, the company sold 1000 iPF Printers by developing new channels and expanding the coverage from 60 cities to 80 cities.

During the year, new office in Chennai was inaugurated, consolidating Chennai branch and Chennai MSC at one location.

Under the ME segment, pan India expansion of CII Service Network was carried out to ensure customer delight.

BIS Customer Satisfaction Survey 2017 NPS was conducted by ORC International and they share that the company is ranked No. 1 in satisfaction, recommendation and repurchase criteria.

The Company was among first few companies to get EPR approval from the Government towards E-waste Management System.

The company successfully made transition to GST regime without any interruption in the business of the company.

The company's employee satisfaction and commitment has been showing increase year on year, placing it amongst top 10% companies in India.

The company has successfully maintained and enhanced SOX framework leading to Zero deficiency in external testing for 2 years in a row.

INDEX OF CHARGES

S N o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfacti on	Amount	Address
1	Y101150 46	900349 51	INDUSIND BANK LIMITED	26/11/199 8	30/10/19 98	-	10000000.0	43; NEHRU PLACE NEW DELHI INDIA

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2	Y101149 49	900348 54	ANZ GRINDCY S BANK	21/09/199 8	-	-	100000000.0	H- BLOCK CONNAUGHT CIRCUS NEW DELHI INDIA
3	Y101148 55	900347 60	STANDAR D CHARTER ED BANK	23/07/199 8	-	-	50000000.0	SANSAD MARGNEW DELHI INDIA
4	Y101142 67	900341 72	INDUSIND BANK LTD.	26/06/199 7	-	-	10000000.0	43; NEHRU PLACE NEW DELHI INDIA
5	G149159 12	900354 20	THE ROYAL BANK OF SCOTLAN D N.V	04/10/199 9	20/08/20 10	23/09/201 6	160000000.0	HANSALYA BUILDING15 BARAKHAMB A ROADNEW DELHI 110001 INDIA

FIXED ASSETS

- Plant and equipment
- Vehicles
- Furniture and fixtures
- Office equipment
- Leasehold improvements

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 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.64

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NIY
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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