

MIRA INFORM REPORT

Report No. :	518750
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	KL HI-TECH SECURE PRINT LIMITED
Registered Office :	Plot No. 22-23, Anrich Industrial Estate, IDA Bollaram, Sangareddy, Rangareddy – 502325, Telangana
Mobile No.:	91-8008200540 (Mr. Pingali Visweswara Rao)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.08.1986
CIN No.: [Company Identification No.]	U22210TG1986PLC006661
Capital Investment / Paid-up Capital :	INR 23.510 Million
PAN No.: [Permanent Account No.]	AAACK4241N
GSTN : [Goods & Service Tax Registration No.]	36AAACK4241N1ZF
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Master Card and Visa Card for manufacturing and personalization of Banking Cards. • Manufacturing SIM Cards <p>[Registered Activity]</p>
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 890000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1986 and it is engaged in the business of printing and reproduction of recorded media.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenues along with a marginal growth in its profitability margins.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base along with strong debt protection metrics.</p> <p>Further, rating derives strengths from its long and established track record of its business operations backed by extensive experience of the promoters.</p> <p>However, these rating strengths gets partially offset by the susceptibility of profitability margins to volatility in paper and ink prices.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term rating: BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	15.02.2017

Rating Agency Name	CRISIL
Rating	Short term rating: A3+
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	15.02.2017

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 07.07.2018

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

Name :	Mr. Pingali Visweswara Rao
Designation :	Director
Contact No.:	91-8008200540 91-40-23548948
Date :	06.07.2018

LOCATIONS

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Registered Office / Unit I:	Plot No. 22-23, Anrich Industrial Estate, IDA Bollaram, Sangareddy, Rangareddy – 502325, Telangana, India
Tel. No.:	91-40-23548948
Mobile No.:	91-8008200540 (Mr. Pingali Visweswara Rao)
Fax No.:	Not Available
E-Mail :	info@klhitech.com
Website:	http://www.klhitech.com
Unit II:	Plot No. 26A-27-28, Survey No. 81 and 84, Anrich Industrial Estate, IDA Bollaram, Sangareddy, Rangareddy – 502325, Telangana, India
Corporate Office:	Plot No. 230, Road No. 36, Jubilee Hills, Hyderabad- 500033, Telangana, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Rama Lakshmi Prattipati
Designation :	Managing director
Address :	Plot No. 230, Road No. 36, Jubilee Hills, Hyderabad- 500033, Telangana, India
Date of Birth/Age :	15.07.1957
Qualification:	Graduate
Election Commission No.:	FZZ5314471
Date of Appointment :	05.08.1986
DIN No.:	01689685
PAN No.:	ADOPK6357M
Name :	Mr. Prattipati Srinivas Rao
Designation :	Managing director
Address :	Plot No. 230, Road No. 36, Jubilee Hills, Hyderabad- 500033, Telangana, India
Date of Birth/Age :	12.10.1958
Qualification:	Graduate
Election Commission No.:	FZZ5314489
Date of Appointment :	05.08.1996
DIN No.:	01269793
PAN No.:	AGSPP9848F
Name :	Mr. Pingali Visweswara Rao
Designation :	Director
Address :	Plot No. 1282, Road No. 64, Jubilee Hills, Hyderabad, Telangana, India
Date of Birth/Age :	20.04.1942
Qualification:	Graduate
Date of Appointment :	24.03.2007
DIN No.:	00101171

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Name :	Mr. Ravindra Ankam
Designation :	Director
Date of Appointment :	14.04.2016
DIN No.:	03210147
Name :	Mr. Sudhindra Kumar Badida
Designation :	Director
Date of Appointment :	01.09.2017
DIN No.:	03401368

MAJOR SHAREHOLDERS

AS ON 31.03.2017

SHAREHOLDING DETAIL FILE ATTACHED

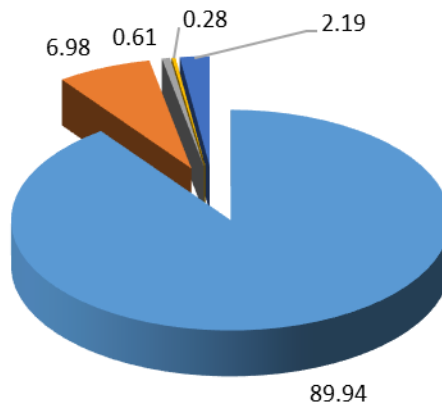
Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	89.94
Promoters- Body corporate	6.98
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	0.61
Public/Other than promoters - Individual/Hindu Undivided Family- Non-resident Indian (NRI)	0.28
Public/Other than promoters- Others	2.19
Total	100.00

Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Promoters- Body corporate
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters - Individual/Hindu Undivided Family- Non-resident Indian (NRI)
- Public/Other than promoters- Others



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Master Card and Visa Card for manufacturing and personalization of Banking Cards. • Manufacturing SIM Cards <p>[Registered Activity]</p>		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Security printers	84433290	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Not Divulged	
	Branch :	Not Divulged	
	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 :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Rupee term loans from banks	50.148	0.000
	Rupee term loans from others	3.332	0.306
	SHORT TERM BORROWING		
	Rupee term loans from banks	53.233	76.907

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	Total	106.713	77.213
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Auditors :	
Name :	Nataraja Iyer and Company Chartered Accountants
Address :	1-10-126 Ashok Nagar, Hyderabad – 500020, Telangana, India
PAN N Income-tax PAN of auditor or auditor's firm :	AABFN5154D
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> • Paramount Security Printers Limited, India [U25209TG1992PLC014878] • Eximps Private Limited, India [U51102TN1947PTC000680] • Coromandal Foods Private Limited, India [U15490AP1971PTC001446] • Goodrich Estates and Housing Private Limited, India [U70102TG1989PTC009654] • Richfield Agri Farms Private Limited, India [U01119TG1989PTC009556] • Graphic Marketing Services Private Limited, India [U52520TG1989PTC009555]

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2351000	Equity Shares	INR 10/- each	INR 23.510 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	23.510	23.510	23.510
(b) Reserves & Surplus	288.837	284.358	240.557
(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)	312.347	307.868	264.067
(3) Non-Current Liabilities			
(a) long-term borrowings	100.617	45.284	44.295
(b) Deferred tax liabilities (Net)	40.451	33.416	24.990
(c) Other long term liabilities	8.540	7.519	10.164
(d) long-term provisions	24.405	22.664	18.146
Total Non-current Liabilities (3)	174.013	108.883	97.595
(4) Current Liabilities			
(a) Short term borrowings	53.233	76.907	50.594
(b) Trade payables	143.164	91.279	73.551
(c) Other current liabilities	93.200	116.892	73.236
(d) Short-term provisions	10.546	28.428	25.083
Total Current Liabilities (4)	300.143	313.506	222.464
TOTAL	786.503	730.257	584.126
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	470.135	442.742	378.603
(ii) Intangible Assets	0.000	0.000	0.000
(iii) 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	0.070	0.070	0.070
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	16.831	13.194	11.794
Total Non-Current Assets	487.036	456.006	390.467

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	77.815	92.872	50.316
(c) Trade receivables	176.830	134.283	115.843
(d) Cash and cash equivalents	13.220	15.607	5.704
(e) Short-term loans and advances	7.941	5.653	4.029
(f) Other current assets	23.661	25.836	17.767
Total Current Assets	299.467	274.251	193.659
TOTAL	786.503	730.257	584.126

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1027.929	885.822	732.982
	Other Income	4.892	14.817	14.469
	TOTAL	1032.821	900.639	747.451
Less	EXPENSES			
	Cost of Materials Consumed	550.956	478.034	354.792
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19.384	(17.997)	66.609
	Employees benefits expense	92.262	93.905	63.431
	Other expenses	266.400	209.429	144.078
	TOTAL	929.002	763.371	628.910
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	103.819	137.268	118.541
Less	FINANCIAL EXPENSES	28.531	19.347	8.882
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	75.288	117.921	109.659
Less/ Add	DEPRECIATION/ AMORTISATION	57.947	40.873	34.652
	PROFIT/ (LOSS) BEFORE TAX	17.341	77.048	75.007
Less	TAX	12.862	27.588	26.082
	PROFIT/ (LOSS) AFTER TAX	4.479	49.460	48.925
	Earnings / (Loss) Per Share (INR)	1.91	21.04	20.81

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	14.252	4.670	14.043
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	144.048	97.359	100.909
Net cash flows from (used in) operating activities	123.796	78.243	83.772

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	62.79	55.33	57.69
Account Receivables Turnover (Income / Sundry Debtors)	5.81	6.60	6.33
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	94.84	69.70	75.67
Inventory Turnover (Operating Income / Inventories)	1.33	1.48	2.36
Asset Turnover (Operating Income / Net Fixed Assets)	0.22	0.31	0.31

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.53	0.50	0.48
Debt Equity Ratio (Total Liability / Networth)	0.54	0.41	0.41
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.96	1.02	0.84

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.51	1.44	1.43
Interest Coverage Ratio (PBIT / Financial Charges)	3.64	7.10	13.35

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.44	5.58	6.67
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.57	6.77	8.38
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.43	16.07	18.53

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.00	0.87	0.87
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.74	0.58	0.64
G-Score Ratio Financial (Networth / Total Assets)		0.40	0.42	0.45
G-Score Ratio Debt (Debts / Equity Capital)		7.15	5.40	4.63
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.00	0.87	0.87

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

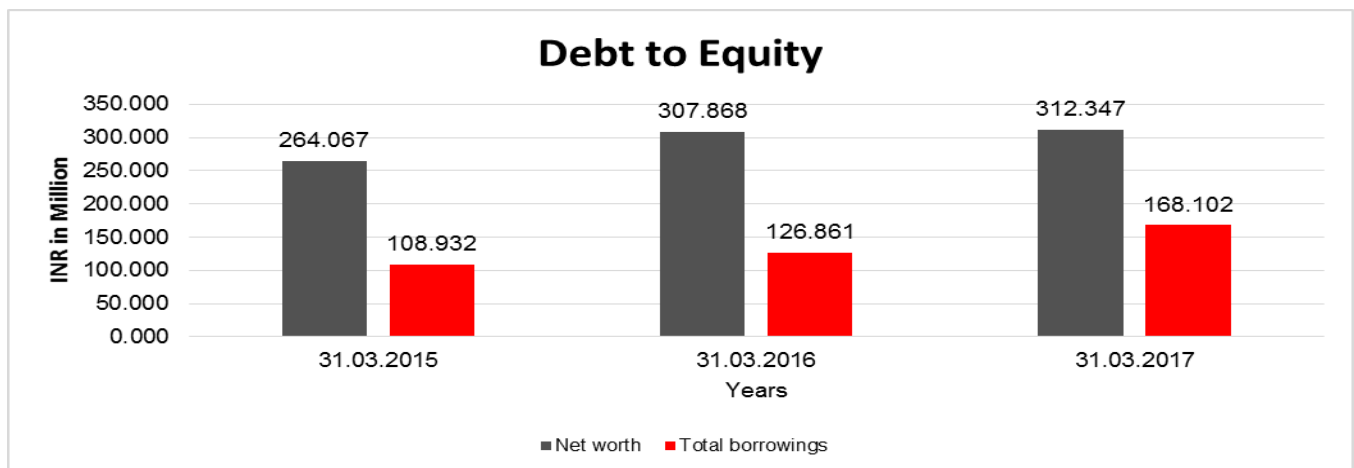
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	23.510	23.510	23.510
Reserves & Surplus	240.557	284.358	288.837
Share Application money pending allotment	0.000	0.000	0.000

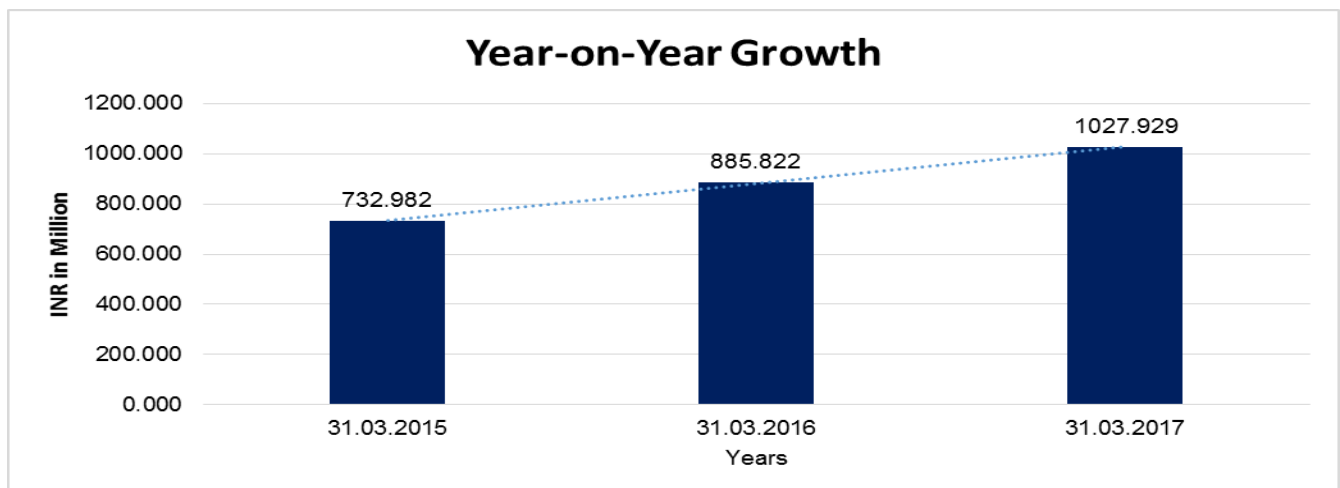
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Net worth	264.067	307.868	312.347
Long Term borrowings	44.295	45.284	100.617
Short Term borrowings	50.594	76.907	53.233
Current Maturities of Long term debt	14.043	4.670	14.252
Total borrowings	108.932	126.861	168.102
Debt/Equity ratio	0.413	0.412	0.538



YEAR-ON-YEAR GROWTH

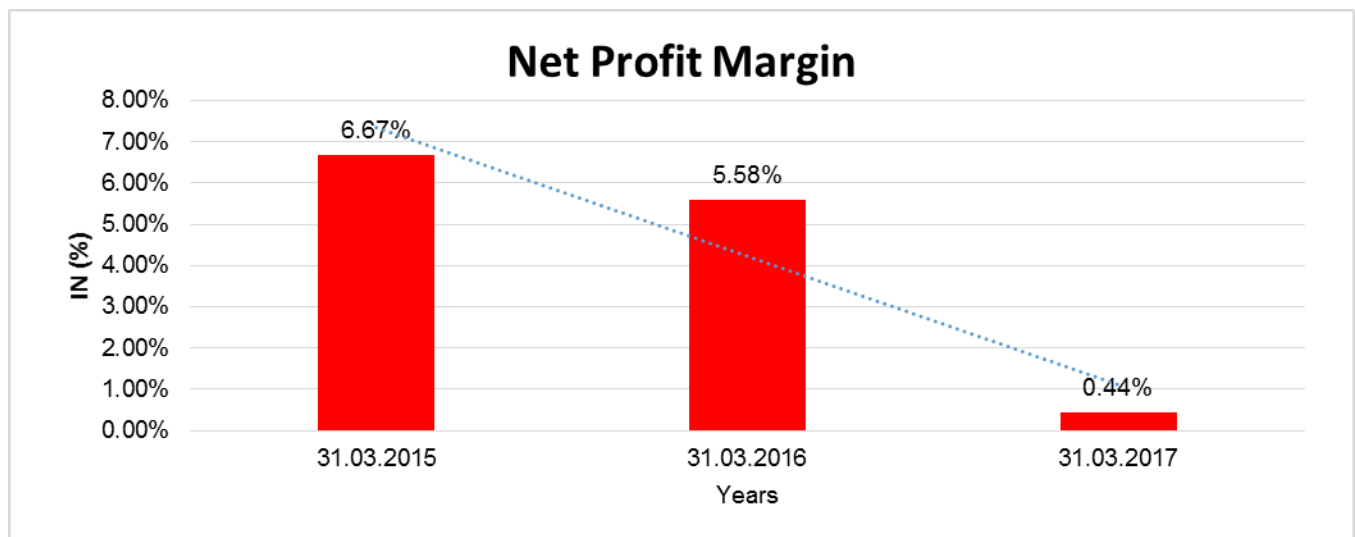
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	732.982	885.822	1027.929
		20.852	16.042



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	732.982	885.822	1027.929
Profit	48.925	49.460	4.479
	6.67%	5.58%	0.44%



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

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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

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

During the year 2016-2017, the Company has renewed its certifications accredited by the prestigious National Payments Corporation of India, Master Card and Visa Card for manufacturing and personalization of Banking Cards. During this year the Company started manufacturing SIM Cards. The company has secured and executed prestigious orders from FIS Payment Solutions and Services India Private Limited, and Giesecke and Devrient India Private Limited, for supply of Banking Cards.

The Company has also secured and executed prestigious orders from Mizoram State Lotteries, Government of Mizoram for printing of lottery tickets, Ethio Telecom, Ethiopia for Printing of Mobile Recharge Cards, Unique Identification Authority of India, Government of India, New Delhi for printing of Aadhaar Letters, Maharashtra State Board of Secondary and Higher Secondary Education, Pune for printing and supply of Marks Statements and Certificates.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loans and advances from directors	12.137	9.978
Loans and advances from others	35.000	35.000
Total	47.137	44.978

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FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

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 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIVR
Report Prepared by :	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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