

MIRA INFORM REPORT

Report No. :	520592
Report Date :	20.07.2018

IDENTIFICATION DETAILS

Name :	YASH TECHNOLOGIES PRIVATE LIMITED
Registered Office :	201-205, Bansi Trade Centre, 581/5, M.G Road, Indore – 452001, Madhya Pradesh
Tel. No.:	91-731-4261100
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	31.12.2002
CIN No.: [Company Identification No.]	U72200MP2002PTC015480
Capital Investment / Paid-up Capital :	INR 28.853 Million
PAN No.: [Permanent Account No.]	AAACY1868M
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged in the business of software development services, information technologies enable services and trading of software. (Registered activity)
No. of Employees :	Not Divulged

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 10000000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a wholly-owned subsidiary of "Yash Technologies Inc." and it was established in the year 2002.</p> <p>It is engaged in the business of providing IT services and solutions.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year and has managed to maintained good profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by strong networth base and comfortable liquidity position.</p> <p>Rating continues to derive strength from its long and established track record of its business operations backed by its strong management support from its holding entity.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealing 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 : A
Rating Explanation	Adequate degree of safety and low credit risk
Date	12.10.2017

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 20.07.2018

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. Ashish Kadra
Designation :	Accountant
Contact No.:	91-731-4261100
Date :	18.07.2018

LOCATIONS

Registered Office :	201-205, Bansi Trade Centre, 581/5, M.G Road, Indore – 452001, Madhya Pradesh, India
Tel. No.:	91-731-4261100
Fax No.:	91-731-4261234

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E-Mail :	Legal.india@yash.com
Website :	www.yash.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Kirti Kumar Baheti		
Designation :	Managing Director		
Address :	302, Almas Building, Old Palasia, 5, Sanghi Colony Indore-452001, Madhya Pradesh, India		
Date of Birth/Age :	31.07.1958		
Qualification :	B.E		
Date of Appointment :	31.12.2002		
DIN No.:	00989116		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U30007MP1998PTC013030	BINARY SOFTWARE SOLUTIONS INDIA PRIVATE LIMITED	31/12/2016	-
U70101MP2012PTC028518	YASH INFRAESTATE INDIA PRIVATE LIMITED	24/05/2012	-
U72200TN2004PTC053298	SPECTRASOFT TECHNOLOGIES PRIVATE LIMITED	31/12/2016	-
U72900TG2006PTC050460	APPSTREET TECHNOLOGIES PRIVATE LIMITED	14/03/2008	-
U74140MP2003PTC015754	YASH CONSULTING PRIVATE LIMITED	28/04/2003	-
U74140MP2010PTC024624	BMG CONSULTING SERVICES PRIVATE LIMITED	17/03/2012	-
U85300MP2012NPL028013	MADAN GOPAL BAHETI CHARITABLE FOUNDATION	20/03/2012	-
U85300MP2015NPL034668	YASH SOCIAL WELFARE FOUNDATION	08/09/2015	-
Name :	Mr. Balakrishna Venkata Navuluri		
Designation :	Director		
Address :	Flat No.1201, My Home Jewel Apartments, Madinaguda, Hyderabad-500049, Telangana, India		
Date of Birth/Age :	26.06.1964		
Qualification :	B.E		
Date of Appointment :	22.10.2014		
DIN No.:	00251394		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31900MP2011PTC027042	FLIPCHIP ELECTRONICS PRIVATE LIMITED	02/11/2011	-
U40100MH2008PTC178242	ROYAL AIRCON PRIVATE LIMITED	25/01/2008	-
U70101MP2012PTC028518	YASH INFRAESTATE INDIA PRIVATE LIMITED	24/09/2015	-
U72200MP2011PTC025640	CODIANT SOFTWARE TECHNOLOGIES PRIVATE LIMITED	05/12/2017	-
U72900MP2017PTC043457	AASEYA IT SERVICES PRIVATE LIMITED	02/06/2017	-
U72900TG2006PTC050460	APPSTREET TECHNOLOGIES PRIVATE LIMITED	14/03/2008	-

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U74120TG2013PTC085936	GOLD FEATHER LINEN PRIVATE LIMITED	27/02/2013	-
U74900TG2012PTC078816	VALUE GAIN DISTRIBUTORS PRIVATE LIMITED	30/01/2012	-
Name : Mr. Manoj Kumar Baheti			
Designation : Director			
Address : 302, Almas, Plot No. 5, Sangi Colony, Old Palasia, Indore 452018, Madhya Pradesh, India			
Date of Birth/Age : 03.01.1961			
Qualification : B.E			
Date of Appointment : 31.12.2002			
DIN No.: 00713769			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U70101MP2012PTC028518	YASH INFRAESTATE INDIA PRIVATE LIMITED	24/05/2012	-
U72400MP2016PTC035526	LABRANZA INFOTECH PRIVATE LIMITED	11/03/2016	-
U72900MP2017PTC043457	AASEYA IT SERVICES PRIVATE LIMITED	02/06/2017	-
U74140MP2010PTC024624	BMG CONSULTING SERVICES PRIVATE LIMITED	27/10/2010	-
U85300MP2012NPL028013	MADAN GOPAL BAHETI CHARITABLE FOUNDATION	20/03/2012	-

KEY EXECUTIVES

Name :	Mr. Ashish Kadra
Designation :	Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Yash Technologies Incorporation, United States of America	2875300
Kirti Kumar Baheti	4990
Manoj Baheti	5000
Dharmendra Jain	10
Total	2885300

Equity Share Break up (Percentage of Total Equity)

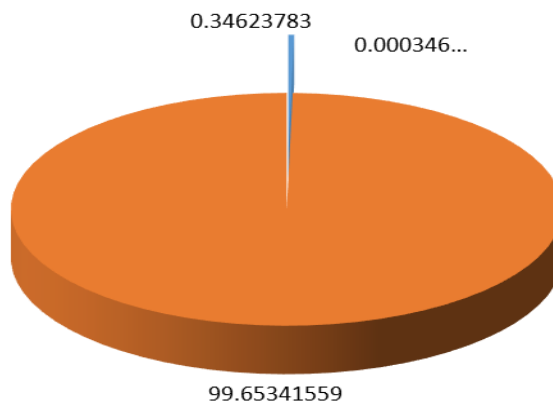
As on 29.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Foreign national (other than NRI))	0.34623783
Promoter - Bodies corporate	99.65341559
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	0.00034658
Total	100.00

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Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Foreign national (other than NRI))
- Promoter - Bodies corporate
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	The Company is engaged in the business of software development services, information technologies enable services and trading of software. (Registered activity)	
Products :	Item Code No.	Product Description
	85238020	Disc with Information technology software
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

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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 :	Bank Name	Not Divulged	
	Branch	--	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term Borrowings		
	Other loans and advances	3.311	0.026
	Total	3.311	0.026
Financial Institution :	Axis Trustee Services Limited, Axis House, Bombay Dyeing Mills, Compound, Pandhurang Budhkar Marg, Worli, Mumbai-400025, Maharashtra, India		
Auditors :	Name :	Deloitte Haskins and Sells LLP Chartered Accountants	

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Address :	ASV N Ramana, Tower, 5 2, Venkatnarayana Road, T. Nagar, Chennai, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AACFD4815A
Memberships :	Not Available
Collaborators :	Not Available
Holding company :	Yash Technologies Inc., United States of America
Subsidiaries :	<ul style="list-style-type: none"> • Yash Consulting Private Limited CIN No.: U74140MP2003PTC015754 • Appstreet Technologies Private Limited CIN No.: U72900TG2006PTC050460 • BMG Consulting Services Private Limited CIN No.: U74140MP2010PTC024624 • Flipchip Electronics Private Limited CIN No.: U31900MP2011PTC027042 • Spectrasoft Technologies Private Limited CIN No.: U72200TN2004PTC053298 • Yash Technologies IT Services Pte. Limited, Singapore • Yash Technologies SDN. BHD • Solitius Middle East FZ-LLC • Yash Technologies FZE, UAE • ITPM Consulting Ltd., UK
Associates / Joint Venture :	<ul style="list-style-type: none"> • Frontech Systems Private Limited CIN No.: U00340TG1997PTC056808 • Labranza Infotech Private Limited CIN No.: U72400MP2016PTC035526
Fellow Subsidiary Companies :	<ul style="list-style-type: none"> • Yash Technologies AB, Sweden • Yash Technologies GmbH, Germany • Yash Technologies GmbH, Switzerland • YASH Technologies Pty. Limited, Australia • Yash Technologies B.V., Netherland • Yash Technologies OY, Finland • YASH Software Services (UK) Ltd. UK
Enterprise over which KMP or IESI or their relatives exercise significant influence :	<ul style="list-style-type: none"> • Binary Software Solutions India Private Limited • Madan Gopal Baheti Charitable Foundation • Yash Infraestate India Private Limited • Yash Social Welfare Foundation • Y and L Consulting Inc. • Genesis Corporate Solutions LLC, USA

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2885300	Equity Shares	INR 10/- each	INR 28.853 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	28.853	28.853	28.853
(b) Reserves & Surplus	3479.230	3113.626	2619.190
(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)	3508.083	3142.479	2648.043
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	26.680	28.490	4.131
(d) long-term provisions	156.519	108.975	89.877
Total Non-current Liabilities (3)	183.199	137.465	94.008
(4) Current Liabilities			
(a) Short term borrowings	3.311	0.026	0.007
(b) Trade payables	147.402	56.960	58.187
(c) Other current liabilities	72.791	60.393	55.373
(d) Short-term provisions	5.565	4.781	3.288
Total Current Liabilities (4)	229.069	122.160	116.855
TOTAL	3920.351	3402.104	2858.906
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1048.644	343.606	378.028
(ii) Intangible Assets	26.971	17.891	17.090
(iii) Capital work-in-progress	0.000	274.496	19.654
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	348.326	330.775	123.357
(c) Deferred tax assets (net)	71.249	58.878	43.651
(d) Long-term Loan and Advances	737.891	622.775	107.994
(e) Other Non-current assets	1.036	1.037	1.056
Total Non-Current Assets	2234.117	1649.458	690.830
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.802	0.000	0.275
(c) Trade receivables	808.890	749.228	718.165
(d) Cash and cash equivalents	547.858	898.849	1061.316
(e) Short-term loans and advances	306.602	98.176	384.558
(f) Other current assets	22.082	6.393	3.762
Total Current Assets	1686.234	1752.646	2168.076
TOTAL	3920.351	3402.104	2858.906

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	4216.892	3907.630	3640.292
	Other Income	55.013	114.746	60.762
	TOTAL	4271.905	4022.376	3701.054
Less	EXPENSES			
	Purchases of Stock-in-Trade	99.328	156.068	131.960
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.802)	0.000	0.000
	Employees benefits expense	2958.902	2548.902	2191.932
	Other expenses	632.448	554.732	471.885
	CSR expenditure	25.000	0.000	0.000
	TOTAL	3714.876	3259.702	2795.777
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	557.029	762.674	905.277
Less	FINANCIAL EXPENSES	0.669	0.429	0.149
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	556.360	762.245	905.128
Less/ Add	DEPRECIATION/ AMORTISATION	133.332	150.988	152.446
	PROFIT/ (LOSS) BEFORE TAX	423.028	611.257	752.682
Less	TAX	57.425	116.821	38.952
	PROFIT/ (LOSS) AFTER TAX	365.603	494.436	713.730
	Earnings / (Loss) Per Share (INR)	126.71	171.36	247.37

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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	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	291.927	433.825	611.265

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	70.01	69.98	72.01
Account Receivables Turnover (Income / Sundry Debtors)	5.21	5.22	5.07
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	541.66	133.21	160.94
Inventory Turnover (Operating Income / Inventories)	694.55	0.00	3291.92
Asset Turnover (Operating Income / Net Fixed Assets)	0.52	1.20	2.18

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.06	0.04	0.04
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.07	0.04	0.04
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.31	0.20	0.16

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Interest Coverage Ratio (PBIT / Financial Charges)	832.63	1777.79	6075.68
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	8.67	12.65	19.61
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.33	14.53	24.97
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.42	15.73	26.95

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	7.36	14.35	18.55
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	7.36	14.35	18.55
G-Score Ratio Financial (Networth / Total Assets)	0.89	0.92	0.93
G-Score Ratio Debt (Debts / Equity Capital)	0.11	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	7.36	14.35	18.55

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

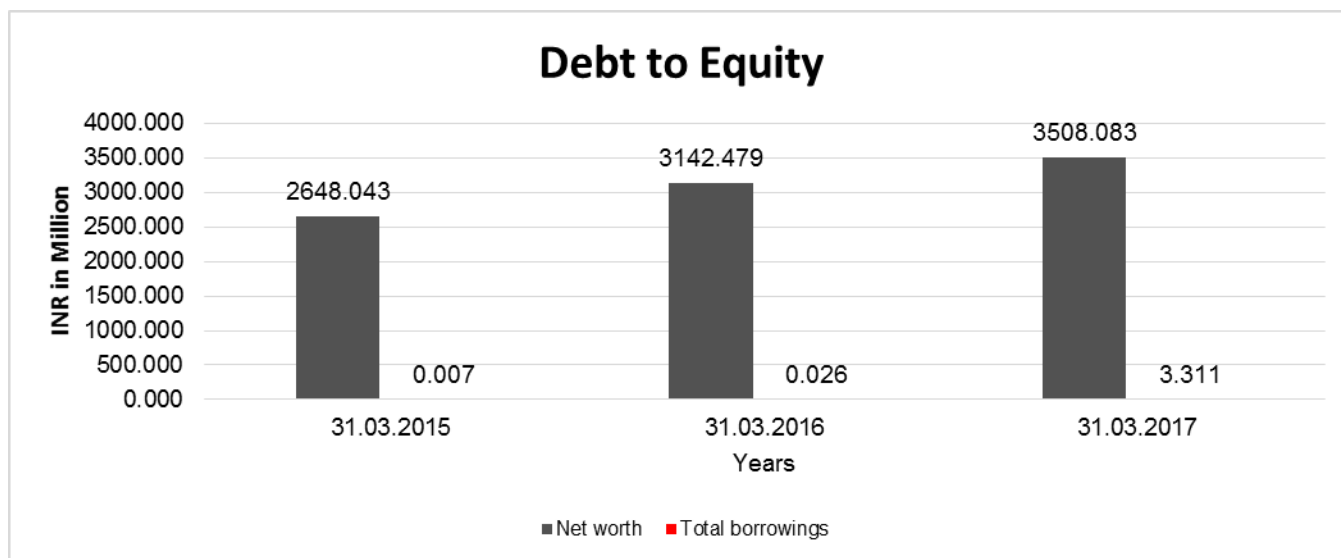
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	28.853	28.853	28.853
Reserves & Surplus	2619.190	3113.626	3479.230
Net worth	2648.043	3142.479	3508.083

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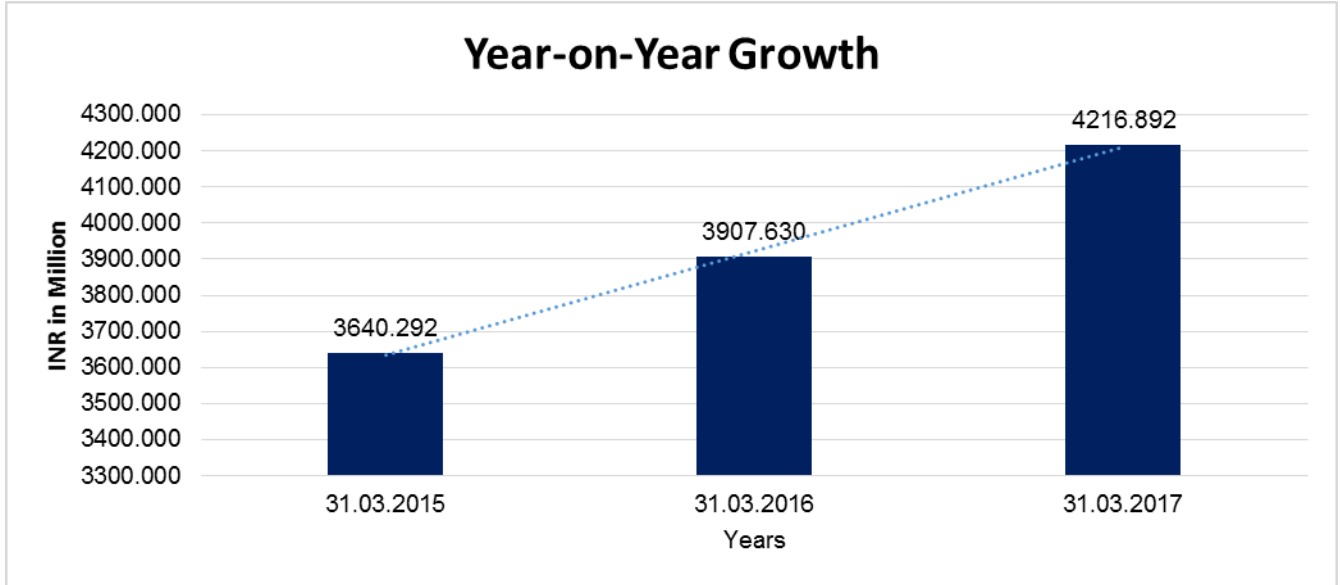
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.007	0.026	3.311
Total borrowings	0.007	0.026	3.311
Debt/Equity ratio	0.000	0.000	0.001



YEAR-ON-YEAR GROWTH

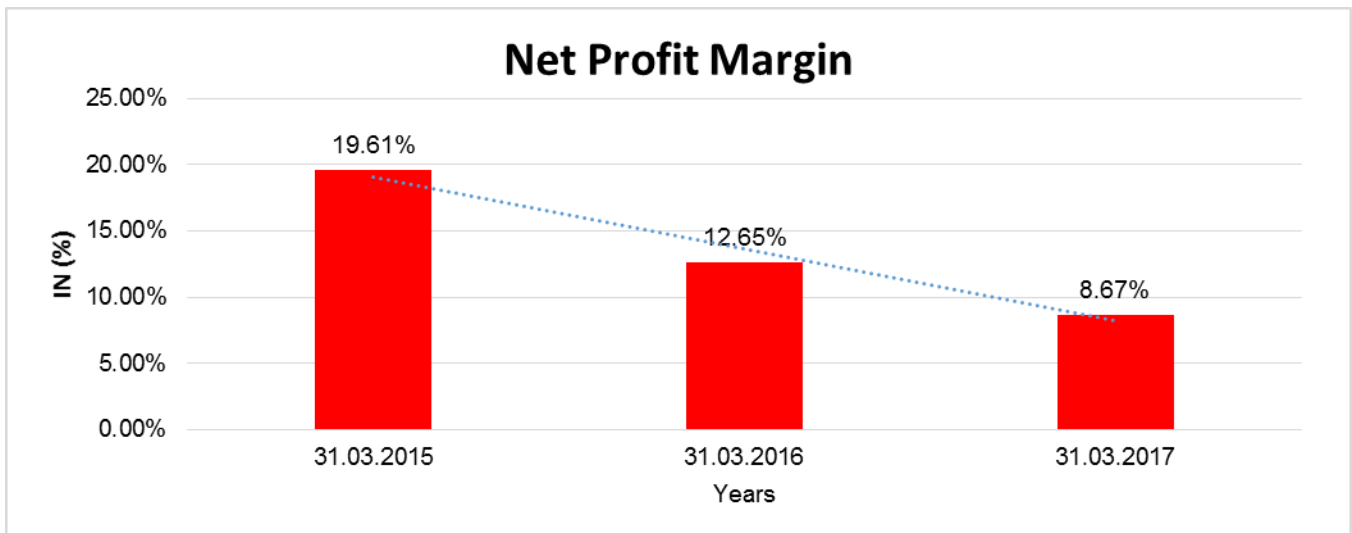
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3640.292	3907.630	4216.892
		7.344	7.914

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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	3640.292	3907.630	4216.892
Profit	713.730	494.436	365.603
	19.61%	12.65%	8.67%



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		28.853	28.853
(b) Reserves and Surplus		3296.524	3032.186
(c) Money received against share warrants		0.000	0.000
(d) Minority interest		9.031	25.568
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		3325.377	3061.039
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	1.294
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long-term liabilities		26.680	28.490
(d) long-term provisions		196.795	141.637
Total Non-current Liabilities (3)		223.475	171.421
(4) Current Liabilities			
(a) Short-term borrowings		0.369	0.511
(b) Trade payables		197.712	154.856
(c) Other current liabilities		80.423	61.468
(d) Short-term provisions		6.246	5.322
Total Current Liabilities (4)		284.750	222.157
TOTAL		3842.633	3480.185
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1056.562	353.173
(ii) Intangible Assets		170.787	164.986
(iii) Tangible assets capital work-in-progress		0.000	274.496
(iv) Intangible assets under development		0.909	0.909
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		72.017	61.843
(d) Long-term loans and advances		591.018	605.445
(e) Other Non-current assets		1.036	1.036
Total Non-Current Assets		1892.329	1461.888
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		2.671	1.589

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YASH TECHNOLOGIES PRIVATE LIMITED - 520592

PAGE NO. : 17

(c) Trade receivables		971.619	898.890
(d) Cash and bank balances		621.221	953.418
(e) Short-term loans and advances		322.647	122.467
(f) Other current assets		32.146	41.933
Total Current Assets		1950.304	2018.297
TOTAL		3842.633	3480.185

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from operations	4657.944	4005.509
	Other Income	58.206	117.525
	TOTAL	4716.150	4123.034
Less	EXPENSES		
	Cost of Materials Consumed	10.339	4.374
	Purchases of Stock-in-Trade	100.763	156.582
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.802)	0.000
	Employee benefit expense	3391.204	2639.369
	CSR expenditure	25.000	0.000
	Other expenses	727.167	578.344
	TOTAL	4253.671	3378.669
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	462.479	744.365
Less	FINANCIAL EXPENSES	1.807	0.431
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	460.672	743.934
Less/ Add	DEPRECIATION/ AMORTISATION	135.385	153.930
	PROFIT/ (LOSS) BEFORE TAX	325.287	590.004
Less	TAX	59.942	119.438
	PROFIT/ (LOSS) AFTER TAX	265.345	470.566
	Minority Interest	0.066	0.225
	TOTAL PROFIT/(LOSS) FOR PERIOD	265.411	470.791

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	Earnings / (Loss) Per Share (INR)		
		91.96	163.09

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

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CORPORATE INFORMATION

The company was incorporated on 31st December 2002 and is engaged in software development services, information technologies enable services and trading of software. The registered office of the Company is situated at Indore, Madhya Pradesh (India).

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G90815861	100185317	AXIS TRUSTE E SERVICES LIMITED	23/05/2018	-	-	1250000000.0	AXIS HOUSE, BOMBAY DYEING MILLS COMPOUND, PANDHURANG BUDHKAR MARG, WORLIMUMBAIM a400025IN
2	A74845462	10112629	Standard Chartered Bank	07/06/2008	-	19/11/2009	60000000.0	D M Towers 21/1, Race Course Road, Indore - 452 001. Indore MP 452 001IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Claims against company not acknowledged as debt	0.222	0.349

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures

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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 68.83
UK Pound	1	INR 89.93
Euro	1	INR 80.12

INFORMATION DETAILS

Information Gathered by :	SHR
Analysis Done by :	VIVR
Report Prepared by :	JYTK

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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