

MIRA INFORM REPORT

Report No. :	521334
Report Date :	25.07.2018

IDENTIFICATION DETAILS

Name :	SYNIVERSE TECHNOLOGIES SERVICES (INDIA) PRIVATE LIMITED
Registered Office :	9th Floor, I labs Centre, Plot No 18, Software Units Layout, Madhapur Hyderabad – 500081, Telangana
Tel. No.:	91-40-66983682
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.06.2009
Capital Investment / Paid-up Capital :	INR 136.998 Million
CIN No.: [Company Identification No.]	U72200TG2009PTC099989
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AANCS1158H
GSTN : [Goods & Service Tax Registration No.]	29AANCS1158H1Z0
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is Providing Software Development Services, Roaming data, financial clearing and other services .[Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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SYNIVERSE TECHNOLOGIES SERVICES INDIA PRIVATE LIMITED - 521334 PAGE NO. : 2

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Syniverse Holdings (Mauritius)" and was incorporated in the year 2009.</p> <p>For the financial year 2017, the company has achieved revenue growth of 3.43% as compared to the previous year along with an average profit margin of 4.38%.</p> <p>The moderate financial profile of the company is marked by eroded net worth base due to accumulated losses.</p> <p>Rating takes into consideration negligible debt balance sheet profile due to unsecured debt recorded in the books.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, dealings are recommended on safe and secured terms.</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 (30.09.2017)	Current Rating (31.12.2017)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

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 25.07.2018

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

Management Non-Cooperative (Tel. No. 91-40-66983682)

LOCATIONS

Registered Office :	9th Floor, I labs Centre, Plot No 18, Software Units Layout, Madhapur Hyderabad – 500081, Telangana, India
Tel. No.:	91-40-66983682
Fax No.:	Not Available
E-Mail :	sumangali.yechuri@syniverse.com
Corporate Office :	DLF Building No.5, Tower A, 5 th Floor, Phase III, Gurgaon–122002, Gurgaon,

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	India
Branch Office :	3 rd And 4 th Floor, Block B, Delta Embassy Tech Square, Kadubeesanahalli Village, Marathalli Sarjarpur Outer, Ring Road, Varthur Hobli, Bangalore – 560 103, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Paresh Shah
Designation :	Director
Address :	Villa 29, Vaswani Whispering Palms, Marathalli, Outer Ring Road, Bangalore 560037, Karnataka, India
Date of Birth/Age :	12.10.1960
Date of Appointment :	23.08.2010
DIN No.:	00393045

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U72200TG2001PTC036580	SYNIVERSE MOBILE SOLUTIONS PRIVATE LIMITED	30/09/2014	-
U72900TG2001PTC099501	SYNIVERSE TELEDATA SYSTEMS PRIVATE LIMITED	30/09/2014	-
U72900TG1997PTC099502	SYNIVERSE CLEARING HOUSE INDIA PRIVATE LIMITED	30/09/2014	-
U72300HR2008PTC038097	SYNIVERSE TECHNOLOGIES (INDIA) PRIVATE LIMITED	16/09/2011	-
U72900HR2013FTC048861	SYNIVERSE TECHNOLOGIES SERVICES AND SOLUTIONS (INDIA) PRIVATE LIMITED	16/04/2013	-
U72200HR2013FTC048815	TELECOM CONNECT ENTERPRISE INDIA PRIVATE LIMITED	11/04/2013	-
U72900HR2013FTC048862	TELECOM SOLUTIONS INDIA PRIVATE LIMITED	16/04/2013	-

Name :	Mr. Laura Elrod Binion
Designation :	Director
Address :	371 Channel side Walk Way# 1402 Tampa, FL 33602-6775 Florida 33602 US
Date of Birth/Age :	03.12.1956
Date of Appointment :	03.06.2009
DIN No.:	02309812

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U72200TG2001PTC036580	SYNIVERSE MOBILE SOLUTIONS PRIVATE LIMITED	30/09/2014	-
U72900TG2001PTC099501	SYNIVERSE TELEDATA SYSTEMS PRIVATE LIMITED	30/09/2014	-
U72900TG1997PTC099502	SYNIVERSE CLEARING HOUSE INDIA PRIVATE	30/09/2014	-

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SYNIVERSE TECHNOLOGIES SERVICES INDIA PRIVATE LIMITED - 521334 PAGE NO. : 5

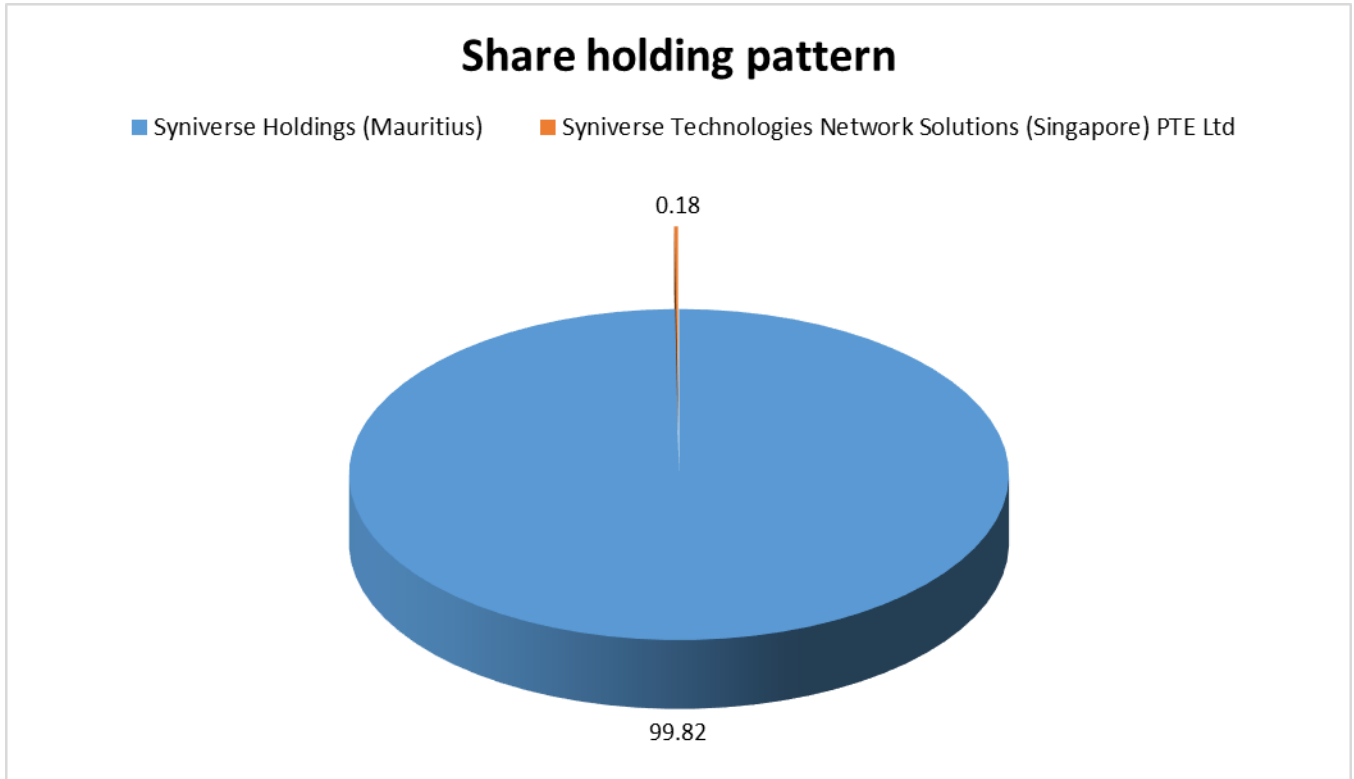
	LIMITED		
U72200HR2013FTC048815	TELECOM CONNECT ENTERPRISE INDIA PRIVATE LIMITED	11/04/2013	-
U72900HR2013FTC048862	TELECOM SOLUTIONS INDIA PRIVATE LIMITED	16/04/2013	-
Name :	Mr. Thomas Peter Langmaid Ford		
Designation :	Director		
Address :	2 , Rue, Du, Bois L-7322 Steinsel 0000000 LU		
Date of Birth/Age :	30.10.1968		
Date of Appointment :	01.06.2015		
DIN No.:	07191109		
Name :	Mr. Sai Kiran Kamath Goverdhan		
Designation :	Additional Director		
Address :	No 72B Aniketana 3rd Main Guru Raghavendra Nagar JP Nagar 7th Phase Bengaluru - 560078 Karnataka, India		
Date of Appointment :	07.12.2017		
DIN No.:	08008520		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72300HR2008PTC038097	SYNIVERSE TECHNOLOGIES (INDIA) PRIVATE LIMITED	06/12/2017	-
U72900HR2013FTC048861	SYNIVERSE TECHNOLOGIES SERVICES AND SOLUTIONS (INDIA) PRIVATE LIMITED	26/03/2018	-

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	%age
Syniverse Holdings (Mauritius)	13674850	99.82
Syniverse Technologies Network Solutions (Singapore) PTE Ltd	25000	0.18
Total	13699850	100.00

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Equity Share Break up (Percentage of Total Equity)

AS ON 06.09.2017

Category	Percentage
Promoters [Body corporate]	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	The Company is Providing Software Development Services, Roaming data, financial clearing and other services .[Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Other telephone-based support services	99859390
	Name and Description of main products / services	NIC Code

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	Other Telecommunications Activities	61900
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 :	Information denied by the management	
Bankers :	Banker Name :	Bank of America
	Branch :	1st Floor DLF Centre, Sansad Margnew Delhi – 110001, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--

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SYNIVERSE TECHNOLOGIES SERVICES INDIA PRIVATE LIMITED - 521334 PAGE NO. : 8

	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	Thakur Vaidyanath Aiyar and Company Chartered Accountants
PAN No.:	AAAFT3096M
Memberships :	Not Available
Collaborators :	Not Available
Fellow Subsidiary Company :	Syniverse Technologies BV, Netherlands Syniverse Mobile Solutions Private Limited, CIN No (U72200TG2001PTC036580) Syniverse Teledata Systems Private Limited, CIN No (U72900TG2001PTC099501) Syniverse Clearing House India Private Limited, CIN No (U72900TG1997PTC099502) Syniverse Technologies Messaging GMBH, Germany Syniverse Middle East FZ LLC, United Arab Emirates Syniverse Technologies (Beijing) Limited, China Syniverse Technologies S.A.R.L., Luxembourg

CAPITAL STRUCTURE

AFTER 30.09.2017

Authorised Capital : INR 1075.000 Million

Issued, Subscribed & Paid-up Capital: INR 353.493 Million

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SYNIVERSE TECHNOLOGIES SERVICES INDIA PRIVATE LIMITED - 521334 PAGE NO. : 9

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000000	Equity Shares	INR 10/- each	INR 1000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
13699850	Equity Shares	INR 10/- each	INR 136.998 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			

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SYNIVERSE TECHNOLOGIES SERVICES INDIA PRIVATE LIMITED - 521334 PAGE NO. : 10

(a) Share Capital	136.998	136.998	136.998
(b) Reserves & Surplus	(514.228)	(570.666)	(520.978)
(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)	(377.230)	(433.668)	(383.980)
(3) Non-Current Liabilities			
(a) Long-term borrowings	1397.382	498.126	495.500
(b) Deferred tax liabilities (Net)	104.238	67.032	34.742
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	63.155	53.231	29.896
Total Non-current Liabilities (3)	1564.775	618.389	560.138
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	548.308	587.270	534.790
(c) Other current liabilities	214.752	348.692	353.769
(d) Short-term provisions	32.087	32.678	22.474
Total Current Liabilities (4)	795.147	968.640	911.033
TOTAL	1982.692	1153.361	1087.191
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	288.172	379.993	446.308
(ii) Intangible Assets	0.060	0.788	2.455
(iii) Capital work-in-progress	2.302	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	896.782	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	188.331	149.260	117.943
(e) Other Non-current assets	31.146	26.186	29.322
Total Non-Current Assets	1406.793	556.227	596.028
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	297.930	155.937	223.727
(d) Cash and cash equivalents	90.773	128.566	64.208
(e) Short-term loans and advances	108.093	164.186	138.010
(f) Other current assets	79.103	148.445	65.218
Total Current Assets	575.899	597.134	491.163
TOTAL	1982.692	1153.361	1087.191

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PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
SALES				
	Income	1288.394	1245.726	1159.368
	Other Income	17.740	13.322	4.986
	TOTAL	1306.134	1259.048	1164.354
Less	EXPENSES			
	Employee Benefits Expenses	656.929	641.229	564.046
	Other Expenses	413.675	516.395	648.209
	Prior period items before tax	0.000	4.889	0.000
	TOTAL	1070.604	1162.513	1212.255
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	235.530	96.535	(47.901)
Less	FINANCIAL EXPENSES	67.641	39.275	33.604
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	167.889	57.260	(81.505)
Less	DEPRECIATION/ AMORTISATION	111.452	106.947	107.324
	PROFIT/(LOSS) BEFORE TAX	56.437	(49.687)	(188.829)
Less	TAX	0.000	0.000	11.256
	PROFIT/(LOSS) AFTER TAX	56.437	(49.687)	(200.085)
	Earnings / (Loss) Per Share (INR)			
	basic earnings per equity share	4.12	(3.63)	(15.86)
	diluted earnings per equity share	0.96	(0.37)	(3.51)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.744	0.615	NA
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	11.814	175.405	46.595
Net cash flow from (used in) operating activities	(10.333)	137.129	15.017

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	84.40	45.69	70.44
Account Receivables Turnover (Income / Sundry Debtors)	4.32	7.99	5.18
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.81	0.25	-0.11

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.11	1.27	1.29
Debt Equity Ratio (Total Liability / Networth)	(3.70)	(1.15)	(1.29)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(2.11)	(2.23)	(2.37)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.77)	(0.88)	(1.17)
Interest Coverage Ratio (PBIT / Financial Charges)	3.48	2.46	(1.43)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	4.38	(3.99)	(17.26)
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.85	(4.31)	(18.40)

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SYNIVERSE TECHNOLOGIES SERVICES INDIA PRIVATE LIMITED - 521334 PAGE NO. : 13

Return on Investment (ROI) ((PAT / Networth) * 100)	%	(14.96)	11.46	52.11
--	---	---------	-------	-------

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.72	0.62	0.54
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.72	0.62	0.54
G-Score Ratio Financial (Networth / Total Assets)	(0.19)	(0.38)	(0.35)
G-Score Ratio Debt (Debts / Equity Capital)	10.20	3.64	3.62
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.72	0.62	0.54

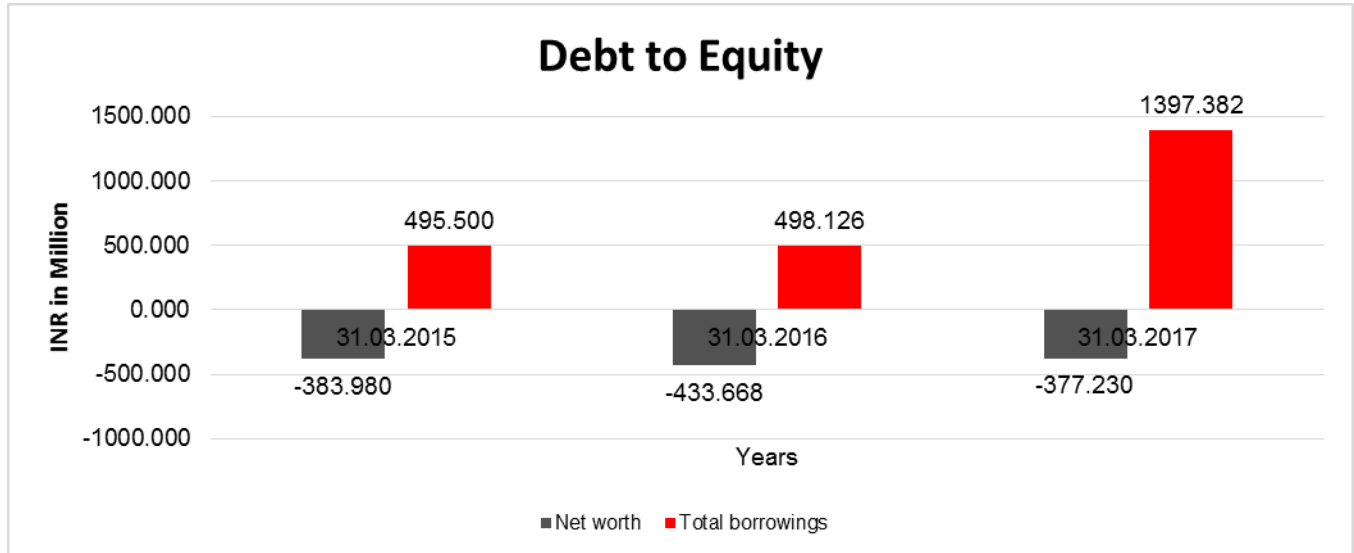
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

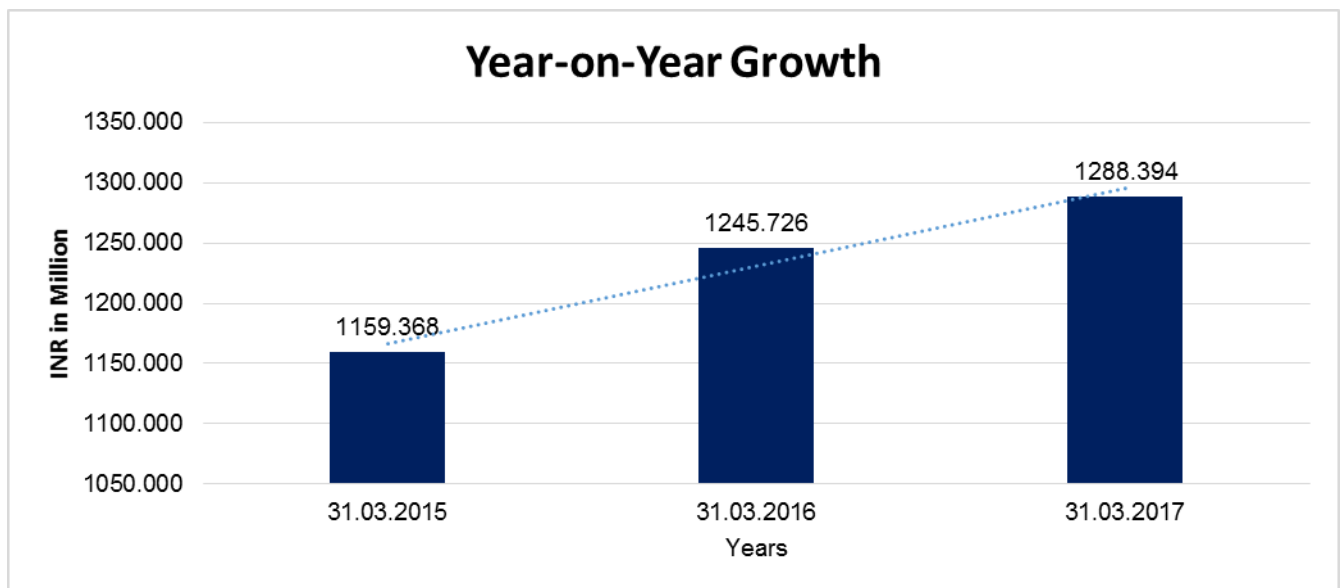
Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	136.998	136.998	136.998
Reserves & Surplus	(520.978)	(570.666)	(514.228)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(383.980)	(433.668)	(377.230)
Long Term borrowings	495.500	498.126	1397.382
Short Term borrowings	0.000	0.000	0.000
Total borrowings	495.500	498.126	1397.382
Debt/Equity ratio	(1.290)	(1.149)	(3.704)

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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	1159.368	1245.726	1288.394
		7.449	3.425

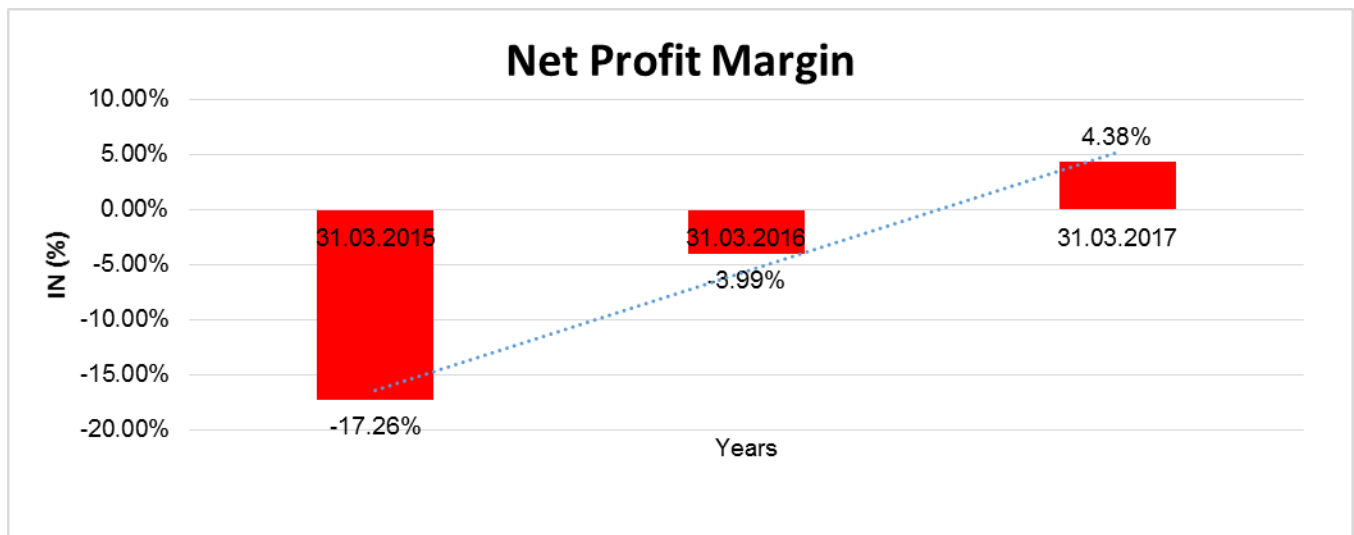


NET PROFIT MARGIN

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SYNIVERSE TECHNOLOGIES SERVICES INDIA PRIVATE LIMITED - 521334 PAGE NO. : 15

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1159.368	1245.726	1288.394
Profit/(Loss)	(200.085)	(49.687)	56.437
	(17.26)%	(3.99)%	4.38%



ABRIDGED BALANCE SHEET (CONSOLIDATED)

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SYNIVERSE TECHNOLOGIES SERVICES INDIA PRIVATE LIMITED - 521334 PAGE NO. : 16

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		136.998	136.998
(b) Reserves & Surplus		(455.502)	(570.666)
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		(318.504)	(433.668)
(3) Non-Current Liabilities			
(a) long-term borrowings		1397.382	498.126
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		104.238	67.032
(d) long-term provisions		78.590	53.231
Total Non-current Liabilities (3)		1580.210	618.389
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		0.000	0.000
(c) Other current liabilities		814.163	935.962
(d) Short-term provisions		39.666	32.678
Total Current Liabilities (4)		853.829	968.640
TOTAL		2115.535	1153.361
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		291.681	379.993
(ii) Intangible Assets		207.955	0.788
(iii) Capital work-in-progress		2.302	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		191.583	149.260
(e) Other Non-current assets		31.146	26.186
Total Non-Current Assets		724.667	556.227
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.000	0.000

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SYNIVERSE TECHNOLOGIES SERVICES INDIA PRIVATE LIMITED - 521334 PAGE NO. : 17

(c) Trade receivables		570.060	155.937
(d) Cash and cash equivalents		555.609	128.566
(e) Short-term loans and advances		168.146	164.186
(f) Other current assets		97.053	148.445
Total Current Assets		1390.868	597.134
TOTAL		2115.535	1153.361

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	1455.179	1245.726
	Other Income	36.214	13.322
	TOTAL	1491.393	1259.048
Less	EXPENSES		
	Employees benefits expense	744.549	641.229
	Other expenses	443.950	516.395
	Prior period items	(1.145)	4.889
	TOTAL	1187.354	1162.513
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	304.039	96.535
Less	FINANCIAL EXPENSES	67.641	39.275
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	236.398	57.260
Less/ Add	DEPRECIATION/ AMORTISATION	121.234	106.947
	PROFIT/ (LOSS) BEFORE TAX	115.164	(49.687)
Less	TAX	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	115.164	(49.687)
	Earnings / (Loss) Per Share (INR)		
	Basic earnings per equity share	8.41	(3.63)

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Diluted earnings per equity share	1.5	(0.37)
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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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
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

SYNIVERSE TECHNOLOGIES SERVICES INDIA PRIVATE LIMITED - 521334 PAGE NO. : 19

THE STATE OF THE COMPANYS AFFAIRS

The Company has made satisfactory progress in its operations as planned during the period. The Directors are of the view that there are considerable opportunities in the sectors in which the company operates and are hopeful that the company will grow from strength to strength in the years to come

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Fully convertible debentures intercorporate	1395.500	495.500
Long-term maturities of finance lease obligations	1.882	2.626
Total	1397.382	498.126

INDEX OF CHARGES:

S N o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modificat ion	Date of Satisfact ion	Amount	Address
1	G88684 808	1001804 45	BANK OF AMERIC A N.A.	11/05/20 18	-	-	956000.0	1ST FLOOR DLF CENTRE,SANSAD MARGNEW DELHIDL110001IN
2	G88685 730	1001804 46	BANK OF AMERIC A N.A.	05/04/20 18	-	-	3150000.0	1ST FLOOR DLF CENTRE,SANSAD MARGNEW DELHIDL110001IN
3	G88682 638	1001804 43	BANK OF AMERIC A N.A.	03/04/20 18	-	-	550000.0	1ST FLOOR DLF CENTRE,SANSAD MARGNEW DELHIDL110001IN
4	G46978 862	1001056 20	BANK OF AMERIC A N.A.	22/05/20 17	-	-	10000000.0	IST FLOOR DLF CENTRE, SANSAD MARGNEW DELHIDL110001IN
5	C467436 39	1055548 5	THE HONGK ONG AND SHANG HAI BANKIN G CORPO RATION	16/12/20 14	-	-	20000000.0	NO 7,M G ROADBANGALOREK A560001IN

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SYNIVERSE TECHNOLOGIES SERVICES INDIA PRIVATE LIMITED - 521334 PAGE NO. : 20

			LIMITED					
6	C143714 05	1051191 7	CITI BANK N.A.	03/07/20 14	-	-	25000000.0	DLF SQUARE, JACARANDA MARGM BLOCK, DLF CITY- IIGURGAONHR12200 2IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 68.70
UK Pound	1	INR 90.21
Euro	1	INR 80.50

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	PRI
Report Prepared by :	RNA

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)