

## MIRA INFORM REPORT

Report No. :	537444
Report Date :	10.11.2018

### IDENTIFICATION DETAILS

Name :	SIGNALS AND SYSTEMS (INDIA) PRIVATE LIMITED
Registered Office :	15/D-19, SIPCOT IT Park, Siruseri, Kancheepuram, Chingleput, Chennai – 603103, Tamilnadu
Mobile No.:	91-9381046237 (Mr. Rajgopal Lekkureddy)
Website :	<a href="http://www.sandsindia.com">www.sandsindia.com</a>
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation:	06.03.1997 (As per CIN) 11.10.1995 (As per PAN Card)
CIN No.: [Company Identification No.]	U93090TN1997PTC037664
Capital Investment / Paid-up Capital :	INR 332.500 Lacs
PAN No.: [Permanent Account No.]	AAACS9898R
GSTN : [Goods & Service Tax Registration No.]	33AAACS9898R1Z8
Udyog Aadhaar No.:	TN08B0008791
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Wide Range of Niche Products.
No. of Employees :	250 (Approximately)

### RATING & COMMENTS

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<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1997 and it is engaged as manufacturer of wide range of niche products.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The company's financial risk profile is characterized by strong net worth base and comfortable debt protection metrics.</p> <p>Rating continue to derive strength from its established track record of its business operation backed by its vast experience of the promoters in component making industry.</p> <p>However, these rating gets partially offset by the vulnerability of its operating margins to volatility in raw material prices and working capital intensive operations.</p> <p>Trade relations are fair. Business is active. Payments seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with usual trade terms and conditions.</p> <p><b>Note 1:</b></p> <p>Revenue contribution of "HPL Electric &amp; Power Limited" in the FY 2018 is 250.000 lacs.</p> <p><b>Note 2:</b></p> <p>Site visit was conducted on the address and our executive have successfully traced the subject.</p> <p>At the premises our executive met Mr. Narendranath Patil (GM Accounts and Finance).</p> <p>As per or executive observation, it is 5 storey building and the whole building</p>

	<p>belongs to the subject and the area of the premises is 133500 SQ.FT but only 75000 SQ.FT is occupied.</p> <p>Location is easy to find. Locality seems to be commercial and area near the premises appears to be upmarket.</p> <p>Further, our executive have sighted 250 employees at the premises as well as sighted the name board of the subject at the address.</p>
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**NOTES:**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term rating: BBB-
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	22.02.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short term rating: A3
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk.
<b>Date</b>	22.02.2018

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**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 10.11.2018

**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 PARTED BY**

<b>Name :</b>	Mr. Lekkureddy Rajagopal
<b>Designation :</b>	Wholetime Director
<b>Contact No.:</b>	91-9381046237
<b>Date :</b>	03.11.2018

**LOCATIONS**

<b>Registered Office / Head Office:</b>	15/D-19, SIPCOT IT Park, Siruseri, Kancheepuram, Chingleput, Chennai – 603103, Tamilnadu, India
<b>Tel. No.:</b>	91-44-27470001/27470087/27470088/27470003
<b>Mobile No.:</b>	91-9381046237 (Mr. Lekkureddy Rajagopal) 91-9840124956 (Mrs. Madhuram Rajagopal) 91-9382878330 (Ms. Anjani Rajagopal)
<b>Fax No.:</b>	91-44-27470002
<b>E-Mail :</b>	<a href="mailto:lrr@sandsindia.com">lrr@sandsindia.com</a> <a href="mailto:mr@sandsindia.com">mr@sandsindia.com</a> <a href="mailto:anjani@sandsindia.com">anjani@sandsindia.com</a> <a href="mailto:sands@sandsindia.com">sands@sandsindia.com</a>
<b>Website:</b>	<a href="http://www.sandsindia.com">www.sandsindia.com</a>
<b>Area :</b>	133500 SQ.FT but only 75000 SQ.FT is occupied.
<b>Locality :</b>	Commercial
<b>Branch Office:</b>	T-74-B. Ground Floor, Krishna Mandir Lane, Khirki Extn., Malviya Nagar, New Delhi – 110017, India

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**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mrs. Madhuram Rajagopal			
<b>Designation :</b>	Managing Director			
<b>Address :</b>	No. 35,36, 2nd Street, Prashanthi Colony Madambakkam, Selaiyur S.O, Kancheepuram - 600073, Tamilnadu, India			
<b>Date of Birth/Age :</b>	16.11.1960			
<b>Date of Appointment :</b>	06.03.1997			
<b>DIN No.:</b>	00258808			
<b>Aadhaar Card No.:</b>	7896 4923 2395			
<b>PAN No.:</b>	AAGPR9035A			
<b>Other Directorship:</b>	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U30007TN1999PTC043379	SANDS INSTRUMENTATION PRIVATE LIMITED	01/08/2011	-
	U74140TN2001PTC047137	SANDS UTILITY SERVICES PRIVATE LIMITED	08/04/2009	-
	U73200TN2017PTC116664	SANDS CENTRE FOR INNOVATION AND TESTING PRIVATE LIMITED	22/05/2017	-
<b>Name :</b>	Mr. Lekkureddy Rajagopal			
<b>Designation :</b>	Wholetime Director			
<b>Address :</b>	1308, Deodar L and T, Eden Park, M R Radha Main Road, Siruseri, Kelambakkam, Kancheepuram – 603103, Tamilnadu			
<b>Date of Birth/Age :</b>	21.09.1955			
<b>Date of Appointment :</b>	01.09.2006			
<b>DIN No.:</b>	00186631			
<b>Aadhaar Card No.:</b>	8986 8194 0629			
<b>PAN No.:</b>	AAIPR6248R			
<b>Other Directorship:</b>	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U30007TN1999PTC043379	SANDS INSTRUMENTATION PRIVATE LIMITED	01/04/2001	-
	U74140TN2001PTC047137	SANDS UTILITY SERVICES PRIVATE LIMITED	18/05/2001	-
	U73200TN2017PTC116664	SANDS CENTRE FOR INNOVATION AND TESTING PRIVATE LIMITED	22/05/2017	-
<b>Name :</b>	Ms. Anjani Rajagopal			
<b>Designation :</b>	Director			
<b>Address :</b>	1308, Deodar L and T, Eden Park, M R Radha Main Road, Siruseri, Kelambakkam, Kancheepuram – 603103, Tamilnadu			
<b>Date of Birth/Age :</b>	10.01.1986			
<b>Date of Appointment :</b>	08.04.2009			
<b>DIN No.:</b>	01799486			

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<b>Aadhaar Card No.:</b>	5449 1589 8702		
<b>PAN No.:</b>	AJPPA5012L		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U30007TN1999PTC043379	SANDS INSTRUMENTATION PRIVATE LIMITED	08/04/2009	-
U74140TN2001PTC047137	SANDS UTILITY SERVICES PRIVATE LIMITED	01/08/2011	-
U73200TN2017PTC116664	SANDS CENTRE FOR INNOVATION AND TESTING PRIVATE LIMITED	22/05/2017	-

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Dr. L.R. Rajagopal	1440600
Madhuram Rajagopal	1305400
V. Janardhanan	7500
S. Amirthambal	10500
S. Varadarajan	16500
R. Anjani	176900
R. Niranjini	73600
V. Kesavamurthi	30000
T. Subramanian	3000
S. Prema	33000
Sands Instrumentation Private Limited, India	225000
S. Rajee	3000
<b>Total</b>	<b>3325000</b>

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

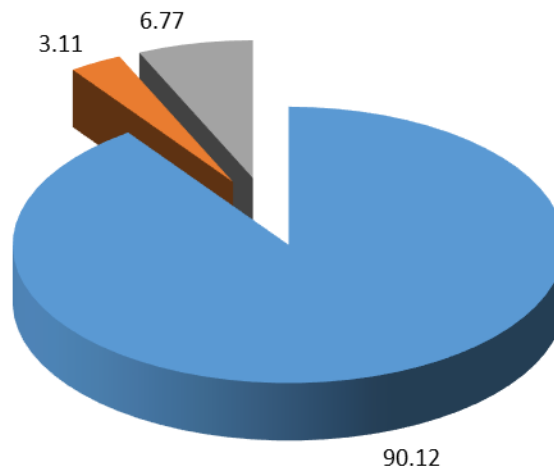
**AS ON 18.09.2018**

<b>Category</b>	<b>Percentage</b>
Promoters [Individual/Hindu Undivided Family (Indian)]	90.12
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	3.11
Public/Other than promoters [Body corporate]	6.77
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Body corporate]



#### DETAILS OF GROUP COMPANIES

<b>Enterprises with common key management :</b>	<ul style="list-style-type: none"> <li>• Sands Utility Services Private Limited (Dr. L R Rajagopal, Madhuram Rajagopal, Anjani Rajagopal)</li> <li>• Sands Instrumentation Private Limited (Dr. L R Rajagopal, Madhuram Rajagopal, Anjani Rajagopal)</li> <li>• Sands Centre For Innovation and Testing Private Limited (Dr. L R Rajagopal, Madhuram Rajagopal, Anjani Rajagopal)</li> </ul>
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#### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing of Wide Range of Niche Products.
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available

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<b>Terms :</b>	
<b>Selling :</b>	L/C and RTGS, NEFT, Advance Payment
<b>Purchasing :</b>	L/C and RTGS, NEFT, Advance Payment

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>SM Electronic Technologies Private Limited, Bangalore</li> <li>Protolab Electrotechnologies Private Limited, Mumbai</li> <li>Andhra Electronics Limited, Hyderabad</li> </ul>																																		
<b>Customers :</b>	Wholesalers, End Users and Manufacturer <ul style="list-style-type: none"> <li>Larsen and Tubro Limited, Mysore</li> <li>Bharath Heavy Electrical Limited, Bangalore</li> <li>Maharashtra State Electricity Distribution Circle Limited, Mumbai</li> <li>HPL Electric &amp; Power Limited</li> </ul>																																		
<b>No. of Employees :</b>	250 (Approximately)																																		
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Banker Name :</b></td> <td>IDBI Bank Limited</td> </tr> <tr> <td><b>Branch :</b></td> <td>Vishnu ILLAM, No.1/12, Rajiv Gandhi Salai Chemmancheri, Sholinganallur -600119, Tamilnadu, India</td> </tr> <tr> <td><b>Name of the Relationship Manager:</b></td> <td>Ms. Lavanya Maheshwari</td> </tr> <tr> <td><b>Email:</b></td> <td><a href="mailto:lavanya.maheshwari@idbi.co.in">lavanya.maheshwari@idbi.co.in</a></td> </tr> <tr> <td><b>Contact Number :</b></td> <td>91-44-64521887 91-9965525813</td> </tr> <tr> <td><b>Account Number :</b></td> <td>0887102000003988</td> </tr> <tr> <td><b>MICR Code :</b></td> <td>600259025</td> </tr> <tr> <td><b>Account Type :</b></td> <td>Current A/C</td> </tr> <tr> <td><b>IFSC Code :</b></td> <td>IBKL0000887</td> </tr> </table> <table border="1"> <tr> <td><b>Banker Name :</b></td> <td>State Bank of India</td> </tr> <tr> <td><b>Branch :</b></td> <td>118 Burma Colony, Old Mahabalipuram, Perungudi, Chennai-600096, Tamilnadu, India</td> </tr> <tr> <td><b>Name of the Relationship Manager:</b></td> <td>Mr. Arvind</td> </tr> <tr> <td><b>Email:</b></td> <td><a href="mailto:sbi.09318@sbi.co.in">sbi.09318@sbi.co.in</a></td> </tr> <tr> <td><b>Contact Number :</b></td> <td>91-9445149394</td> </tr> <tr> <td><b>Branch Code:</b></td> <td>009318</td> </tr> <tr> <td><b>Account Number :</b></td> <td>67045580128</td> </tr> <tr> <td><b>Account Type :</b></td> <td>Cash Credit</td> </tr> </table>	<b>Banker Name :</b>	IDBI Bank Limited	<b>Branch :</b>	Vishnu ILLAM, No.1/12, Rajiv Gandhi Salai Chemmancheri, Sholinganallur -600119, Tamilnadu, India	<b>Name of the Relationship Manager:</b>	Ms. Lavanya Maheshwari	<b>Email:</b>	<a href="mailto:lavanya.maheshwari@idbi.co.in">lavanya.maheshwari@idbi.co.in</a>	<b>Contact Number :</b>	91-44-64521887 91-9965525813	<b>Account Number :</b>	0887102000003988	<b>MICR Code :</b>	600259025	<b>Account Type :</b>	Current A/C	<b>IFSC Code :</b>	IBKL0000887	<b>Banker Name :</b>	State Bank of India	<b>Branch :</b>	118 Burma Colony, Old Mahabalipuram, Perungudi, Chennai-600096, Tamilnadu, India	<b>Name of the Relationship Manager:</b>	Mr. Arvind	<b>Email:</b>	<a href="mailto:sbi.09318@sbi.co.in">sbi.09318@sbi.co.in</a>	<b>Contact Number :</b>	91-9445149394	<b>Branch Code:</b>	009318	<b>Account Number :</b>	67045580128	<b>Account Type :</b>	Cash Credit
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<b>Account Type :</b>	Cash Credit																																		

	<b>MICR Code :</b>	600002089	
	<b>IFSC Code :</b>	SBIN0009318	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 INR In Lacs</b>	<b>31.03.2017 INR In Lacs</b>
	<b>SHORT TERM BORROWINGS</b>		
	Cash Credit – State Bank of India	34.469	12.581
	NSIC	35.893	13.807
	<b>Total</b>	<b>70.362</b>	<b>26.388</b>

<b>Auditors :</b>	
<b>Name :</b>	Mani and Sridhar Chartered Accountants
<b>Address :</b>	31/A, South Phase, I Floor, Tiny Sector – II, Fifth Cross, Industrial Estate, Guindy, Chennai – 600 032, Tamilnadu, India
<b>Tel. No.:</b>	91-44-22251831/22250758
<b>Mobile No.:</b>	91-7358201280/9840083565
<b>E-Mail :</b>	<a href="mailto:svsridharan@hotmail.com">svsridharan@hotmail.com</a> <a href="mailto:svsredharan@gmail.com">svsredharan@gmail.com</a> <a href="mailto:maniandsridhar@gmail.com">maniandsridhar@gmail.com</a>
<b>PAN No.:</b>	AAFFM3319R
<b>Membership No.:</b>	022951
<b>Frim Registration:</b>	001966S

**LITIGATIONS**

**NIL**

**CAPITAL STRUCTURE**  
*[INR in Lacs]*

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 500.000 Lacs

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

No. of Shares	Type	Value	Amount
3325000	Equity Shares	INR 10/- each	INR 332.500 Lacs

**FINANCIAL DATA**  
*[all figures are INR Lacs]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	332.500	332.500	332.500
(b) Reserves & Surplus	3697.534	3322.555	3047.412
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>4030.034</b>	<b>3655.055</b>	<b>3379.912</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	103.334	98.022	91.706
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>103.334</b>	<b>98.022</b>	<b>91.706</b>
(4) Current Liabilities			
(a) Short term borrowings	71.824	28.526	27.511
(b) Trade payables	521.074	151.344	223.815
(c) Other current liabilities	362.067	328.315	293.822
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>954.965</b>	<b>508.185</b>	<b>545.148</b>
<b>TOTAL</b>	<b>5088.333</b>	<b>4261.262</b>	<b>4016.766</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2371.563	2251.970	2224.417
(ii) Intangible Assets	7.769	6.122	3.948
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	289.287	276.031	232.932
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>2668.619</b>	<b>2534.123</b>	<b>2461.297</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	610.034	373.142	382.805
(c) Trade receivables	1735.816	1246.944	959.666
(d) Cash and cash equivalents	46.509	47.845	154.140
(e) Short-term loans and advances	27.355	59.208	58.858
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>2419.714</b>	<b>1727.139</b>	<b>1555.469</b>
<b>TOTAL</b>	<b>5088.333</b>	<b>4261.262</b>	<b>4016.766</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Income	4044.336	3136.565	3024.986
	Other Income	10.009	8.263	12.167
	<b>TOTAL</b>	<b>4054.345</b>	<b>3144.828</b>	<b>3037.153</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1081.223	732.163	636.554
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(58.536)	3.413	5.169
	Employees benefits expense	792.703	658.487	587.019
	Other expenses	1432.209	1098.062	1010.916
	in House R&D Centre expense	146.053	103.590	97.997
	<b>TOTAL</b>	<b>3393.652</b>	<b>2595.715</b>	<b>2337.655</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>660.693</b>	<b>549.113</b>	<b>699.498</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>24.121</b>	<b>16.717</b>	<b>58.158</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>636.572</b>	<b>532.396</b>	<b>641.340</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>109.054</b>	<b>92.399</b>	<b>80.758</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>527.518</b>	<b>439.997</b>	<b>560.582</b>
<b>Less</b>	<b>TAX</b>	<b>104.753</b>	<b>94.188</b>	<b>171.878</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>422.765</b>	<b>345.809</b>	<b>388.704</b>

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<b>IMPORTS</b>				
	Raw Materials	317.885	283.681	292.799
	<b>TOTAL IMPORTS</b>	<b>317.885</b>	<b>283.681</b>	<b>292.799</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>12.71</b>	<b>10.40</b>	<b>12.00</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	382.074	152.057	376.403
Net cash from operating activities	243.070	24.287	170.703

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	156.66	145.11	115.79
Account Receivables Turnover (Income / Sundry Debtors)	2.33	2.52	3.15
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	175.90	75.45	128.34
Inventory Turnover (Operating Income / Inventories)	1.08	1.47	1.83
Asset Turnover (Operating Income / Net Fixed Assets)	0.28	0.24	0.31

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.19	0.12	0.14
Debt Equity Ratio (Total Liability / Networth)	0.02	0.01	0.01
Current Liabilities to Networth	0.24	0.14	0.16

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.59	0.62	0.66
Interest Coverage Ratio (PBIT / Financial Charges)	27.39	32.85	12.03

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	10.45	11.03	12.85
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.31	8.12	9.68
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.49	9.46	11.50

**SOLVENCY RATIOS**

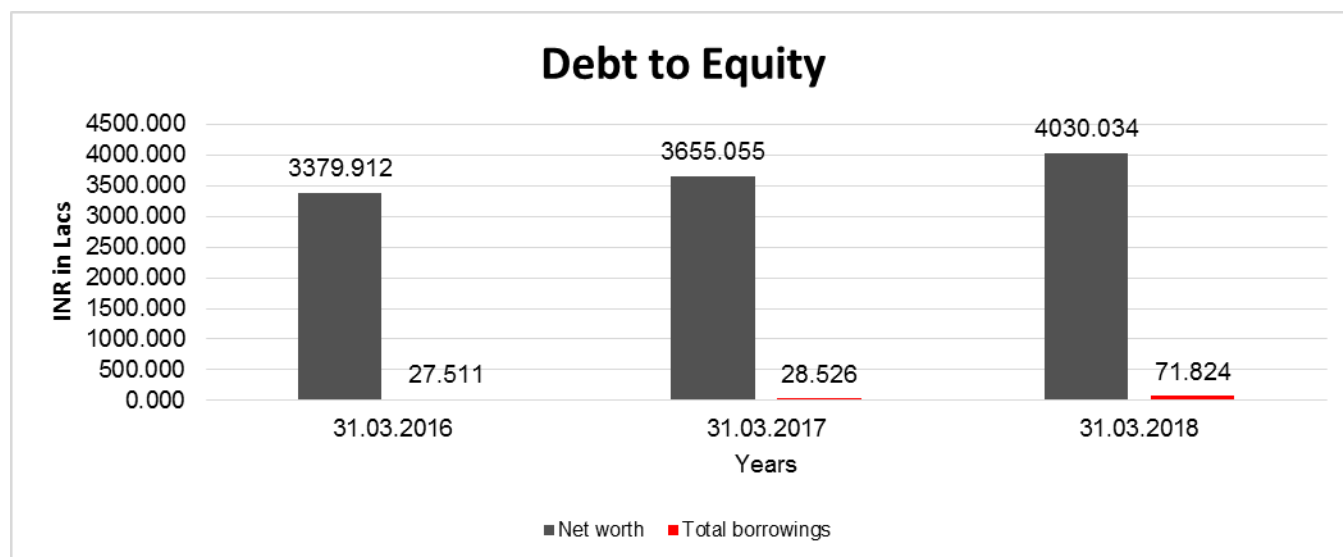
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.53	3.40	2.85
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.90	2.66	2.15
G-Score Ratio Financial (Networth / Total Assets)		0.79	0.86	0.84
G-Score Ratio Debt (Debts / Equity Capital)		0.22	0.09	0.08
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.53	3.40	2.85

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

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

**DEBT EQUITY RATIO**

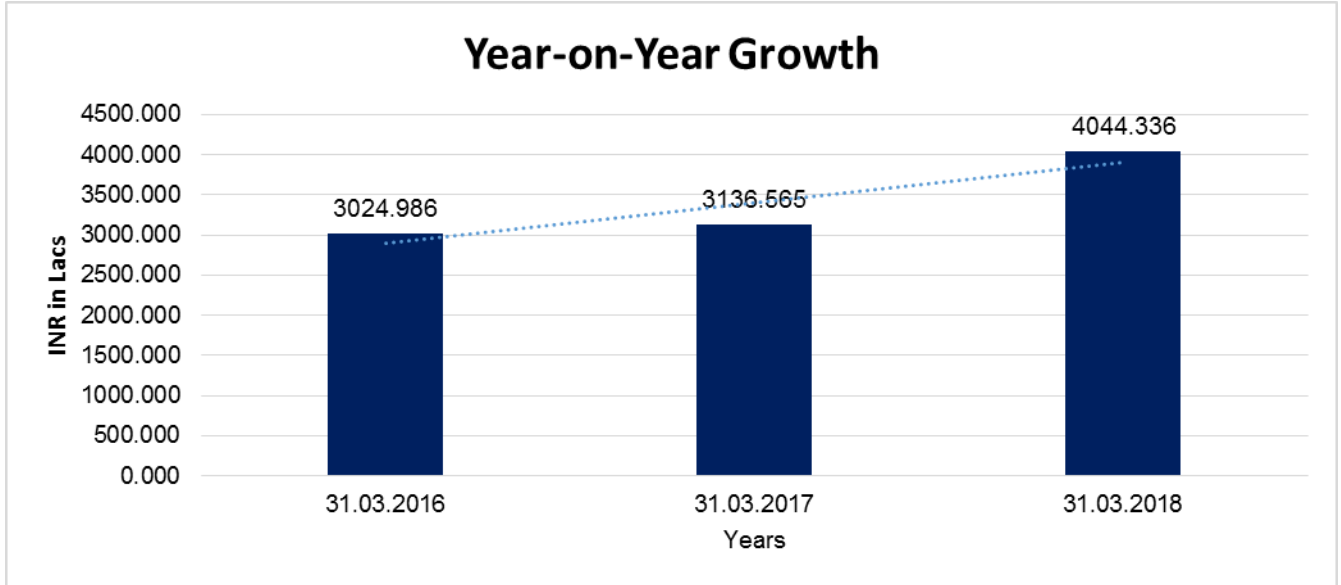
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In lacs	INR In lacs	INR In lacs
Shares Capital Account	332.500	332.500	332.500
Reserves & Surplus	3047.412	3322.555	3697.534
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>3379.912</b>	<b>3655.055</b>	<b>4030.034</b>
Long term borrowings	0.000	0.000	0.000
Short term borrowings	27.511	28.526	71.824
<b>Total borrowings</b>	<b>27.511</b>	<b>28.526</b>	<b>71.824</b>
<b>Debt/Equity ratio</b>	<b>0.008</b>	<b>0.008</b>	<b>0.018</b>



**YEAR-ON-YEAR GROWTH**

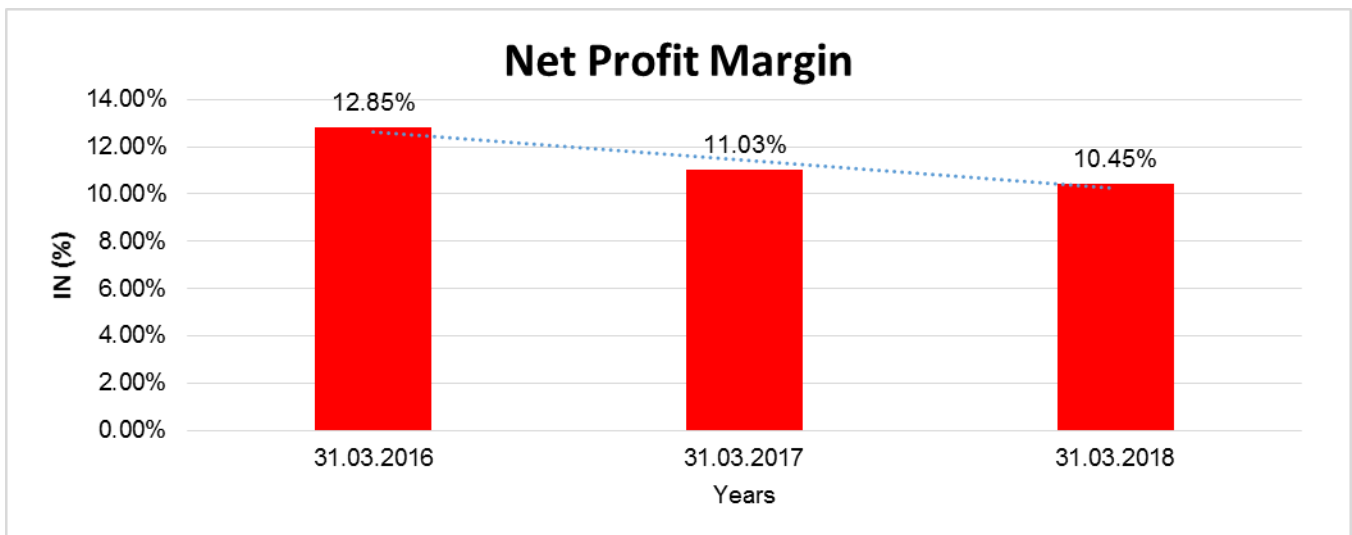
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In lacs	INR In lacs	INR In lacs
Sales	3024.986	3136.565	4044.336
		<b>3.689</b>	<b>28.942</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In lacs	INR In lacs	INR In lacs
Sales	3024.986	3136.565	4044.336
Profit/(Loss)	388.704	345.809	422.765
	<b>12.85%</b>	<b>11.03%</b>	<b>10.45%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
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	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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	No
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS**

During the financial year, the company earned a total income of INR 4054.000 Lacs as against INR 3145.0000 Lacs for the- previous financial year and earned a net profit after tax of INR 423.000 Lacs as against INR 346.000 Lacs during the previous financial year. The Directors are taking all necessary steps to improve the efficiency of operations and are confident of reporting better results for the forthcoming financial year.

**UNSECURED LOANS**

Particulars	31.03.2018 INR In Lacs	31.03.2017 INR In Lacs
<b>SHORT TERM BORROWINGS</b>		
Bank Loans unsecured business loan	0.000	0.258
Loan from directors	1.000	0.000
Advance from the buyers	0.462	1.880
<b>Total</b>	<b>1.462</b>	<b>2.138</b>

**CONTINGENT LIABILITIES**

Particulars	31.03.2018 INR In Lacs	31.03.2017 INR In Lacs
Counter guarantee liability (Net of margin Money INR 30.858 Lacs and INR 32.037 Lacs previous year)	530.525	379.888

**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C57127 797	10078 398	STATE BANK OF TRAVANCORE	26/09/2007	16/02/2015	-	120000000.0	DOOR#7, PLOT #111, FIRST FLOOR, IT HIGHWAY OLD MAHABALIPURAM ROAD, THIRUMALAI NAGAR ANNEXE, CHENNAI TN 600096 IN
2	A33203 316	90288 688	UCO BANK	28/12/2005	28/05/2007	16/11/2007	86310000.0	MID CORPORATE BRANCH, 67, BURKIT ROAD, FIRST FLOOR. NAGAR

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**FIXED ASSETS**

**TANGIBLE ASSETS**

- Land at SIPCOT
- Plant and Machinery
- Computers, Printer and U PS, CMRI
- Furniture/Fixtures and Fittings
- Office Equipment
- Vehicles
- Building
- Demo Products

**INTANGIBLE ASSETS**

- Computer Software

**OBSERVATION POINTS**

<b>Name of Company :</b>	SIGNALS AND SYSTEMS (INDIA) PRIVATE LIMITED
<b>Address :</b>	15/D-19, SIPCOT IT Park, Siruseri, Kancheepuram, Chingleput, Chennai – 603103, Tamilnadu
<b>Mobile No.:</b>	91-9381880333
<b>Person to whom we met:</b>	Mr. Narendranath Patil
<b>Designation :</b>	GM Accounts and Finance
<b>Name Board :</b>	Sighted
<b>Location:</b>	Easy
<b>Landmark (If Any):</b>	Behind Tata Consultancy Service Limited
<b>Total Floors of the building:</b>	5 Floors
<b>Subject situated on:</b>	Whole building belongs to the subject
<b>Locality:</b>	Commercial
<b>Area of premises :</b>	133500 Sq.Ft but only 75000 Sq. Ft is occupied.
<b>Area :</b>	Upmarket
<b>Level of operation :</b>	High
<b>Details of hypothecation signboard (If Any) (As displayed in factory / work) :</b>	
<b>No. of employees seen at premises:</b>	250
<b>Visibility of Items:</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Computers</li> <li>• Air Conditioner</li> <li>• Office Equipment</li> <li>• Xerox Machine</li> </ul>
<b>Furniture items sighted :</b>	Yes
<b>Proof of visit:</b>	Visiting Card / Photographs

	<b>Photographs:</b> Exterior with name board / Interior / Shop Floor / Stock etc.
<b>Details of the person conducting visit:</b>	<b>Name :</b> Mr. Vijay Viknesh P <b>Designation:</b> Branch Coordinator <b>Contact No.:</b> 91-8072844173

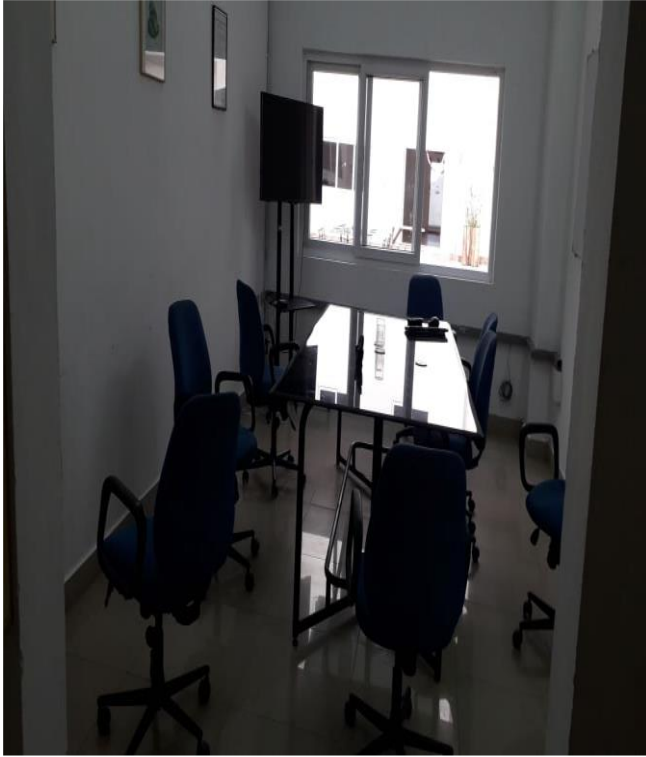
**PICTURES**



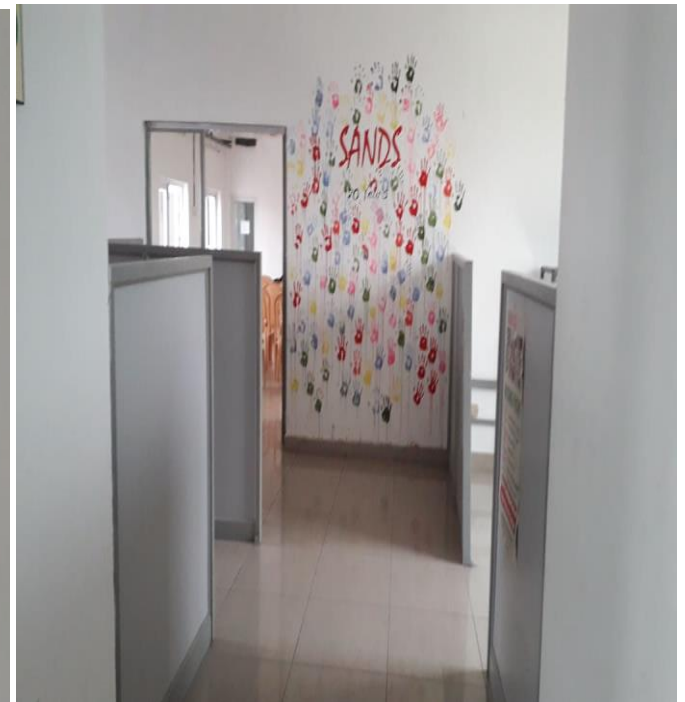
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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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 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 (as on 10.11.2018 (date of report)) :**

No press reports / filings exists on the subject.

**INFORMATION DETAILS**

Information Gathered by :	SVA
Analysis Done by :	NIS
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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