

MIRA INFORM REPORT

Report No. :	536493
Report Date :	25.10.2018

IDENTIFICATION DETAILS

Name :	HP INDIA SALES PRIVATE LIMITED
Formerly Known As :	HEWLETT-PACKARD INDIA SALES PRIVATE LIMITED (w.e.f. 18.03.2003) COMPAQ COMPUTER (INDIA) PRIVATE LIMITED
Registered Office :	24, Salarpuria Arena, Hosur Main Road, Adugod, Bangalore – 560030, Karnataka
Mobile No.:	91-9945865581 (Mr. P Bharani)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.09.1997
CIN No.: [Company Identification No.]	U72200KA1997PTC022727
Capital Investment / Paid-up Capital :	INR 1985.000 Million
PAN No.: [Permanent Account No.]	AAACC9862F
GSTN : [Goods & Service Tax Registration No.]	24AAACC9862F1ZO (Gujarat) 09AAACC9862F1ZG (Uttar Pradesh) 20AAACC9862F1ZW (Jharkhand) 08AAACC9862F1ZI (Rajasthan) 21AAACC9862F1ZU (Odisha) 32AAACC9862F1ZR (Kerala) 22AAACC9862F1ZS (Chhattisgarh) 30AAACC9862F1ZV (Goa) 27AAACC9862F1ZI (Maharashtra) 29AAACC9862F1ZE (Karnataka) 07AAACC9862F1ZK (Delhi)
Legal Form :	Private Limited Liability Company

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Line of Business :	Subject is engaged in the manufacturing, trading and sale of computing and imaging solutions, other technology products and providing value added services for business and home. (Registered Activity)
No. of Employees :	Information declined 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+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 59000000
Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an American Global Information Technology Company and established in India during 1997. It provides a wide variety of hardware components as well as software and related services to consumers, small and medium sized business and large enterprises.</p> <p>With respect to global operations, Hewlett-Packard split into two separate organizations. Hewlett-Packard Enterprise will be a corporate computing and networking company selling servers, data center hardware and more. HP Inc. will be the printing and PC Company.</p> <p>As per financials of March 2017, the company has registered marginal decline in its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's long established track record of business operations marked by healthy net worth base along with low solvency indicators and good liquidity position.</p> <p>Rating also takes into account the diversified business portfolio backed by its global presence in information technology sectors and established brand recognition among the customer worldwide.</p> <p>Further, "Hewlett-Packard Enterprise" has been ranked 58th in Global Fortune 500 Company List.</p> <p>Furthermore, the company has reported earnings per share of INR 8.83 against its face value of INR 10.</p>

	<p>However, rating strength is partially offset by intensely competitive technology sector along with volatility in global raw material prices fluctuation which led to affect company profitability margins.</p> <p>Payment seems to be regular as per commitments.</p> <p>In view of aforesaid, the company can be considered good for business dealings at normal trade terms and conditions.</p>
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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 (30.06.2018)	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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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

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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 25.10.2018

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. P Bharani
Designation :	Finance Department
Contact No.:	91-9945865581
Date :	25.10.2018

(Mobile No.: 91-9953675354 – Switch Off)

LOCATIONS

Registered Office / Branch:	24, Salarpuria Arena, Hosur Main Road, Adugodi, Bangalore – 560030, Karnataka, India
Tel. No.:	91-80-33829000 / 25041862
Mobile No.:	91-9945865581 (Mr. P Bharani)
Fax No.:	91-80-25633222
E-Mail :	shivangi.amitabh@hp.com
Website :	http://www8.hp.com www.hp.com www.hpindia.com
Head Office :	9th Floor, Global Business Park, Gurugram-122002, Haryana, India
Branch Office 1 :	Satkar Complex, 'No. 501, 5th Floor Satkar Complex, C. G. Road, Ahmedabad-380009, Gujarat, India
Branch Office 2:	No. 66/2, Ward No. 83, Bagmane Tech-Park, 7th Floor, Wing A, 'Embassy Prime' CV Raman Nagar, Bangalore-560093, Karnataka, India
Tel. No.:	91-80-33841000

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Branch Office 3:	11 Floor, 'AKASH' Block, Wing-B, Salarpuria GR Tech Park, Khatha No. 69/3, Mahadevapura CMC, Whitefield Road, Bangalore – 560066, Karnataka, India
Tel. No.:	91-80-33837000
Branch Office 4 :	No 129 to No 140, -Prestige Palladium- Bayan, 4th Floor, Greams Road, Chennai – 600006, Tamilnadu, India
Tel. No.:	91-44-39256100
Branch Office 5 :	Building No:-02, DLF Cybergreen, 1st to 5th floors, Towers D & E, DLF Cyber City, Phase III, Gurgaon – 122022, Haryana, India
Tel. No.:	91-124-3886000
Branch Office 6 :	#10, DLF Cyber City, 2nd Floor, Tower A, Gurgaon-122002, Haryana, India
Tel. No.:	91-124-6719150
Branch Office 7 :	Unit No.18, iLabs Centre, 4th Floor D Block, Madhapur, Serilingampally Mandal, Rangareddy, District Hyderabad-500081, Telangana, India
Tel. No.:	91-40-39223400
Branch Office 8 :	DLF IT Park (KDL), 08-Major Arterial Road, Block-AF, New Town, Rajarhat, Kolkata - 700156, West Bengal, India
Tel. No.:	91-33-30718000
Branch Office 9:	16 and 17th Floor, Commerz, International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon (East) Mumbai – 400063, Maharashtra, India
Tel. No.:	91-22-33748000
Branch Office 10 :	Sales - Surya Hotel TD Site (NDH), Crown Plaza Surya, E-F, New Friends Colony New Delhi-10065, India
Tel. No.:	91-11-41629730
Branch Office 11 :	Pentagon Tower (NUC), 103 Tower -P1, First Floor, Magarpatta City, Hadapsar, Pune, Maharashtra, India
Tel. No.:	91-20-30119600
Branch Office 12 :	Plot No.9-11A and 35-37A, Sector –V, Integrated Industrial Estate, Panthnagar (SIDCUL), Udham Singh Nagar-263153, Uttaranchal, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Ashok Waran
Designation :	Director
Address :	No.52, First Block, 15th Cross, R.T.Nagar, Bangalore – 560032, Karnataka, India

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Date of Birth/Age :	20.07.1960		
Date of Appointment :	30.09.2016		
DIN No.:	00114782		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72900KA2015FTC079497	HP PPS INDIA OPERATIONS PRIVATE LIMITED	21/11/2016	-
Name :	Mr. Sridhar Pamidi Reddy		
Designation :	Director		
Address :	Flat No.- C105, Brigade Petunia Apartment, 2nd A Main, 17th Cross, 2nd Stage, Banas Hankari, Bangalore – 560070, Karnataka, India		
Date of Birth/Age :	03.10.1964		
Date of Appointment :	30.09.2016		
DIN No.:	02844141		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72200KA2005PTC052961	OUTERBAY TECHNOLOGIES PRIVATE LIMITED	02/11/2009	-
U72900KA2015FTC079497	HP PPS INDIA OPERATIONS PRIVATE LIMITED	21/11/2016	-
Name :	Mr. Sumeer Chandra		
Designation :	Director		
Address :	No. 1612 B, The Magnolias DLF Golf Links, DLF Phase 5, Golf Course Road, Galleria DLF-1V, Gurugram – 122009, Haryana, India		
Date of Appointment :	31.07.2017		
DIN No.:	07894799		

KEY EXECUTIVES

Name :	Mr. Shivangi Amitabh
Designation :	Company Secretary
Address :	J-1105, Rohan Vasantha Apartments, Marathahalli Railway Bridge, Varthur Main Road, Bangalore – 560037, Karnataka, India
Date of Appointment :	07.09.2016
PAN No.:	CDXPS5484G
Name :	Mr. P Bharani
Designation :	Finance Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

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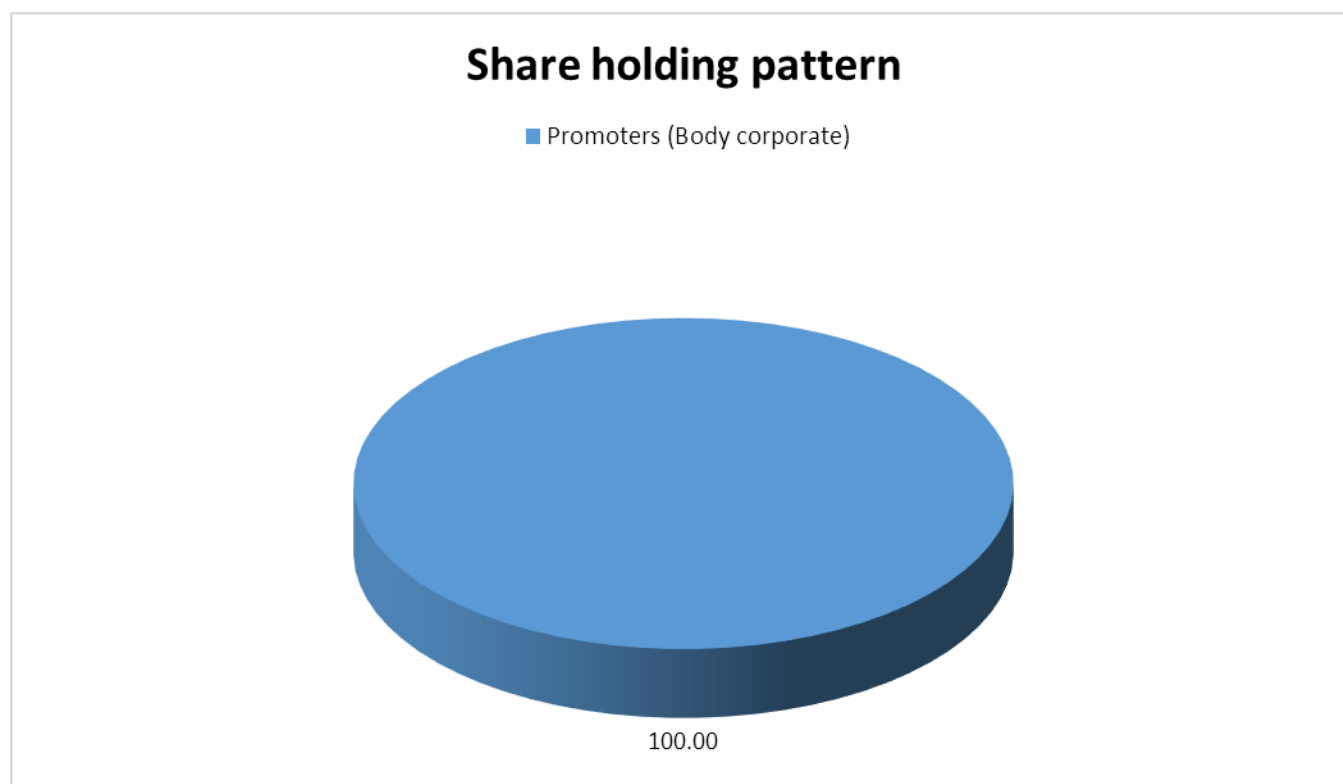
As on 31.03.2017

Names of Shareholders	No. of Shares
Alpha Holding One B.V., Netherlands	198453322
Perseus Holding B.V., Netherlands	11
Total	198453333

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in the manufacturing, trading and sale of computing and imaging solutions, other technology products and providing value added
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	services for business and home. (Registered Activity)	
Products/ Services :	Item Code No. 99611841	Product/ Services Description Manufacture, trade and sale of computing and imaging solutions
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 declined by the management	
Bankers :	Bank 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)	--

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	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	583.000	273.000
	Total	583.000	273.000

Auditors :	
Name :	S.R. Batliboi and Associates LLP Chartered Accountants
Address :	12th and 13th Floor, "U B City", Canberra Block No. 24, Vittal Mallya Road, Bangalore, Karnataka, India
Income-tax PAN of auditor or auditor's firm :	ACHFS9118A
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Alpha Holding One B.V.
Ultimate Holding Company :	<ul style="list-style-type: none"> • HP Inc., USA • Hewlett-Packard Company, USA
Fellow Subsidiary Companies :	<ul style="list-style-type: none"> • HP Singapore (Private) Limited • Hewlett Packard Financial Services (India) Private Limited • Hewlett-Packard France SaS • HP Enterprise Services, LLC • HP PPS Singapore (Sales) Pte. Limited • HP International Sarl • HP PPS Asia Pacific Pte. Limited • HP PPS Services India Private Limited • HP Computing And Printing Systems India Private Limited • HP PPS India Operations Private Limited • HP Trading (Shanghai) Co. Limited • HP Indigo Limited • HP International Pte. Limited

CAPITAL STRUCTURE

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As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000000	Equity Shares	INR 10/- each	INR 2000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
198453333	Equity Shares	INR 10/- each	INR 1984.533 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			
(a) Share Capital	1985.000	1985.000	1985.000
(b) Reserves & Surplus	18685.000	16903.000	11810.000
(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)	20670.000	18888.000	13795.000
(3) Non-Current Liabilities			
(a) Long-term borrowings	583.000	273.000	219.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	1580.000	1531.000	2740.000
(d) Long-term provisions	295.000	269.000	615.000
Total Non-current Liabilities (3)	2458.000	2073.000	3574.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	38999.000	36778.000	47623.000
(c) Other current liabilities	6347.000	7054.000	11892.000
(d) Short-term provisions	7999.000	7743.000	9806.000
Total Current Liabilities (4)	53345.000	51575.000	69321.000

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TOTAL	76473.000	72536.000	86690.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1172.000	737.000	1584.000
(ii) Intangible Assets	0.000	0.000	108.000
(iii) Capital work-in-progress	23.000	0.000	18.000
(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)	1446.000	1112.000	1999.000
(d) Long-term Loan and Advances	1839.000	1839.000	13796.000
(e) Other Non-current assets	14245.000	14158.000	750.000
Total Non-Current Assets	18725.000	17846.000	18255.000
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	14406.000	12194.000	11434.000
(c) Trade receivables	12919.000	13871.000	26787.000
(d) Cash and cash equivalents	6098.000	3430.000	6417.000
(e) Short-term loans and advances	0.000	0.000	15369.000
(f) Other current assets	24325.000	25195.000	8428.000
Total Current Assets	57748.000	54690.000	68435.000
TOTAL	76473.000	72536.000	86690.000

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	102127.000	107812.000	132312.000
	Other Income	1404.000	498.000	1045.000
	TOTAL	103531.000	108310.000	133357.000
Less	EXPENSES			
	Cost of Materials Consumed	13599.000	19030.000	11770.000
	Purchases of Stock-in-Trade	78015.000	71549.000	82619.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2118.000)	(2557.000)	(1381.000)
	Employees benefits expense	3258.000	5255.000	9083.000
	CSR Expenditure	0.000	0.000	75.000
	Other expenses	7714.000	11538.000	26085.000
	Exceptional items	0.000	(5263.000)	0.000
	TOTAL	100468.000	99552.000	128251.000

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	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3063.000	8758.000	5106.000
Less	FINANCIAL EXPENSES	77.000	53.000	85.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2986.000	8705.000	5021.000
Less/ Add	DEPRECIATION/ AMORTISATION	237.000	370.000	746.000
	PROFIT/ (LOSS) BEFORE TAX	2749.000	8335.000	4275.000
Less	TAX	997.000	3239.000	245.000
	PROFIT/ (LOSS) AFTER TAX	1752.000	5096.000	4030.000
	EARNINGS IN FOREIGN CURRENCY	24727.127	3221.000	3790.000
	IMPORTS			
	Traded goods	NA	71645.000	82856.000
	Raw materials and components	NA	7311.000	7924.000
	Spare parts (including third party products)	NA	5953.000	5846.000
	Capital Goods	NA	83.000	207.000
	TOTAL IMPORTS	NA	84992.000	96833.000
	Earnings / (Loss) Per Share (INR)	8.83	25.68	20.31

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	191.000	62.000	171.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	4129.000	(7292.000)	2209.000
Net cash flow from operating activity	2690.000	(10843.000)	(159.000)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	46.17	46.96	73.90
Account Receivables Turnover	7.91	7.77	4.94

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(Income / Sundry Debtors)			
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	155.38	148.20	184.16
Inventory Turnover (Operating Income / Inventories)	0.21	0.72	0.45
Asset Turnover (Operating Income / Net Fixed Assets)	2.56	11.88	2.99

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.72	0.80
Debt Equity Ratio (Total Liability / Networth)	0.04	0.02	0.03
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.58	2.73	5.03
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.04	0.12
Interest Coverage Ratio (PBIT / Financial Charges)	39.78	165.25	60.07

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	1.72	4.73	3.05
Return on Total Assets [(PAT / Total Assets) * 100]	%	2.29	7.03	4.65
Return on Investment (ROI) [(PAT / Networth) * 100]	%	8.48	26.98	29.21

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.08	1.06	0.99
Quick Ratio	0.81	0.82	0.82

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((Current Assets – Inventories) / Current Liabilities)			
G-Score Ratio Financial (Networth / Total Assets)	0.27	0.26	0.16
G-Score Ratio Debt (Debts / Equity Capital)	0.39	0.17	0.20
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.08	1.06	0.99

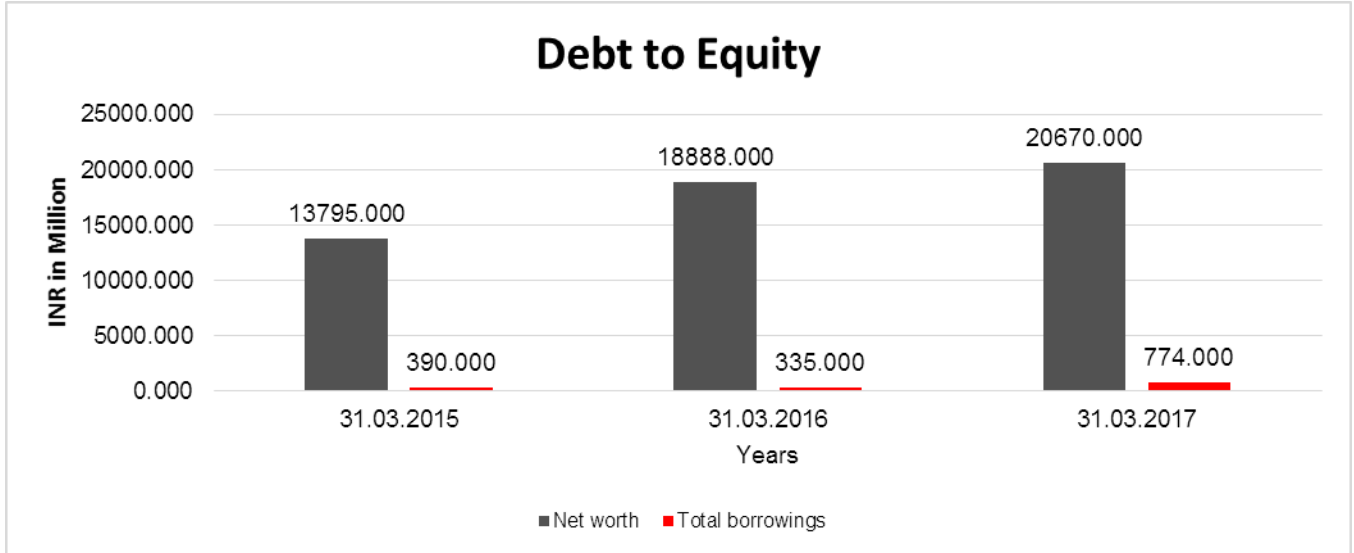
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

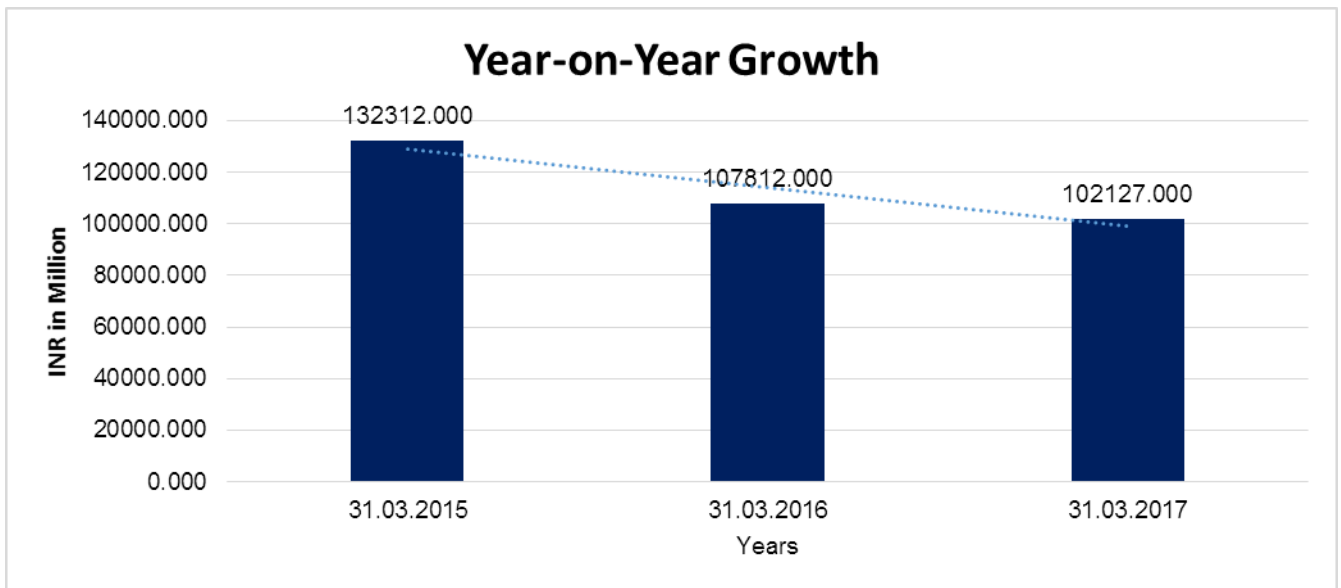
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1985.000	1985.000	1985.000
Reserves & Surplus	11810.000	16903.000	18685.000
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	13795.000	18888.000	20670.000
long-term borrowings	219.000	273.000	583.000
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	171.000	62.000	191.000
Total borrowings	390.000	335.000	774.000
Debt/Equity ratio	0.028	0.018	0.037

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YEAR-ON-YEAR GROWTH

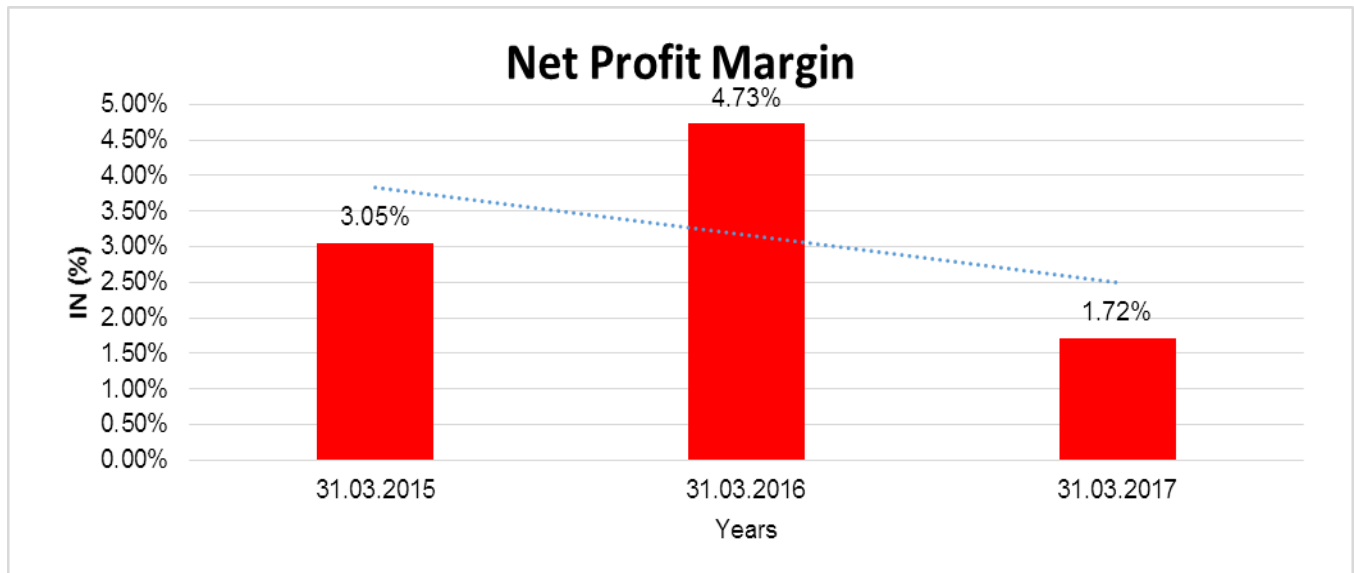
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	132312.000	107812.000	102127.000
		(18.517)	(5.273)



NET PROFIT MARGIN

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Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	132312.000	107812.000	102127.000
Profit/(Loss)	4030.000	5096.000	1752.000
	3.05%	4.73%	1.72%



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

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16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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

NOTE: The registered office of the company has been shifted from "Digital Park, 92, Industrial Suburb 2nd Stage, Yeshwanthpur, Bangalore – 560022, Karnataka, India" to the present address w.e.f. 01.04.2008

CORPORATE INFORMATION

The company was incorporated on September 2, 1997 as a private limited company under the Companies Act, 1956. HP Sales is a leading technology company engaged in the manufacturing, trading and sale of computing and imaging solutions, other technology products and providing value added services for business and home.

As part of the global separation plan of Hewlett Packard Company ('HP Co'), the Company entered into a business sale agreement ('the agreement'), as fully described in the note 43(b) with Hewlett Packard Enterprise India Private Limited ('HPE') on July 29, 2015 to transfer assets and liabilities of the Enterprise business as on August 1, 2015 on a slump sale basis for a lump sum consideration of INR 9991.000 million.

FINANCIAL RESULTS

During the period, the total revenue from operations decreased to INR 102127.000 million as against INR 107812.000 million in the previous year, recording a fall of 5.27%. The directors are confident and positive on the Company's operational potential and looks forward to achieve growth in the near future.

The Company has adopted Indian Accounting Standard ('Ind AS') with effect from April 1, 2016 and accordingly these financial results along with the comparatives have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

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INDEX OF CHARGES

No Charges Exists for Company

FIXED ASSETS

- Buildings
- Office Building
- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor 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 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 73.32
UK Pound	1	INR 94.45
Euro	1	INR 83.65

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	VIV
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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