

## MIRA INFORM REPORT

<b>Report No. :</b>	537691
<b>Report Date :</b>	31.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	INTERPLEX ELECTRONICS INDIA PRIVATE LIMITED (w.e.f.25.07.2000)
<b>Formerly Known As :</b>	INTERPLEX ELECTRONICS INDIA LIMITED
<b>Registered Office :</b>	89A, Electronics City, Hosur Road, Bangalore – 560100, Karnataka
<b>Tel. No.:</b>	91-80-66445330/ 28520536/ 537/ 66445316/ 66445366/ 66445330
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	24.01.1996
<b>Capital Investment / Paid-up Capital :</b>	INR 84.928 Million
<b>CIN No.:</b> [Company Identification No.]	U32202KA1996PTC026010
<b>PAN No.:</b> [Permanent Account No.]	AAACI5754J
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AAACI5754J1Z8 [Karnataka] 33AAACI5754J1ZJ [Tamil Nadu]
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is primarily engaged in the Manufacturer of Metal Stampings, Plating and Moulding for Electronics, Telecommunication and Automotive Industries and also Designs and Builds Progressive Dies and parts for the Manufacturer of these Components and also job-work. (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

### RATING & COMMENTS

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

**MIRA's Rating :**

**A**

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

<b>Maximum Credit Limit :</b>	USD 1200000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a wholly owned subsidiary of "Interplex Asia Limited, USA" and it was incorporated in the year 1996.</p> <p>It is engaged as a manufacturer of connectors, parts of connectors, relays and switches and job work of electroplating.</p> <p>For the financial year 2017, the company has achieved a growth in its revenue as compared to its previous year along but it has reported thin profit margin during the year.</p> <p>The company possesses healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operations backed by strong financial and managerial 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 dealings at usual trade terms and conditions.</p>

**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

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<b>Risk Category</b>	<b>ECGC Classification</b>
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**

**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 31.10.2018.

**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**

**MANAGEMENT NON-COOPERATIVE. (Tel. No. 91-80-66445300)**

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Tel. No.: 91-80-66445316 / 66 (Numbers are continuously ringing)

**LOCATIONS**

<b>Registered Office :</b>	89A, Electronics City, Hosur Road, Bangalore – 560100, Karnataka, India
<b>Tel. No.:</b>	91-80-66445330/ 28520536/ 537/ 66445316/ 66445366/ 66445300
<b>Fax No.:</b>	91-80-28520600
<b>E-Mail :</b>	<a href="mailto:santhanam.narayanan@in.interplex.com">santhanam.narayanan@in.interplex.com</a> <a href="mailto:aruna.nandigama@in.interplex.com">aruna.nandigama@in.interplex.com</a>
<b>Website :</b>	<a href="http://www.interplex.com">http://www.interplex.com</a>
<b>Factory :</b>	E-16 A, Sipcot Industrial Park, Sriperumbudur - 602106, Tamilnadu, India
<b>Tel. No.:</b>	91-44-67130033
<b>Fax No.:</b>	91-44-27169083

**DIRECTORS**

AS ON 31.03.2018

<b>Name :</b>	Swee Har Jocelin Soon		
<b>Designation :</b>	Director		
<b>Address :</b>	#03-18 25 TAMPINES STREET 34 SINGAPORE 529234 SG		
<b>Date of Appointment :</b>	28.06.2017		
<b>DIN No.:</b>	07841697		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74999KL2007PTC020431	AMTEK PRECISION TECHNOLOGY (INDIA) PRIVATE LIMITED	23/06/2017	-
<b>Name :</b>	Adrian Guan How Teo		
<b>Designation :</b>	Director		
<b>Address :</b>	Blk 56 Toh Tuck Road #04-11 Singapore 596746 SG		
<b>Date of Appointment :</b>	28.06.2017		
<b>DIN No.:</b>	07857823		
<b>Name :</b>	Alessandro Perrotta		
<b>Designation :</b>	Director		
<b>Address :</b>	12 Makepeace Road Singapore 228637 SG		
<b>Date of Birth :</b>	31.03.1969		
<b>Qualification :</b>	Exec MBA, Master of Science in Electrical Engineering, Bachelor of Science in Electrical Engineering Technology		
<b>Date of Appointment :</b>	29.09.2016		
<b>DIN No.:</b>	02592576		

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**Other Directorship :**

CIN/FCRN	Company Name	Begin Date	End Date
U74999KL2007PTC020431	AMTEK PRECISION TECHNOLOGY (INDIA) PRIVATE LIMITED	01/12/2016	-

<b>Name :</b>	Mr. Sivaraman Ponnann Kadankot
<b>Designation :</b>	Director
<b>Address :</b>	No. 108, Bindiya Residency, 24th Main J P Nagar, 6th Phase, Bangalore - 560078, Karnataka, India
<b>Date of Birth :</b>	22.04.1961
<b>Qualification :</b>	B. Tech in Mechanical
<b>Date of Appointment :</b>	16.12.2015
<b>DIN No.:</b>	07359509
<b>Name :</b>	Mr. George Thomas
<b>Designation :</b>	Additional Director
<b>Address :</b>	12/1, Gover Road, Cox Town, Bangalore – 560005, Karnataka, India
<b>Date of Appointment :</b>	20.03.2018
<b>DIN No.:</b>	03112614

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date	End Date
U72300KA1993PTC034929	TESSOLVE SEMICONDUCTOR PRIVATE LIMITED	31/08/2011	-

**KEY EXECUTIVES**

<b>Name :</b>	Aruna Nandigama
<b>Designation :</b>	Company Secretary
<b>Address :</b>	404, Pooja Residency, 15, Lassya layout Doddathogur, Banglaore – 560100, Karnataka, India
<b>Date of Appointment :</b>	20.03.2018
<b>PAN No.:</b>	AEGPN2763P

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 31.03.2017**

Names of Equity Shareholders	No. of Shares
Interplex Asia Limited, USA	1992679
Interplex Industries Inc., USA	127

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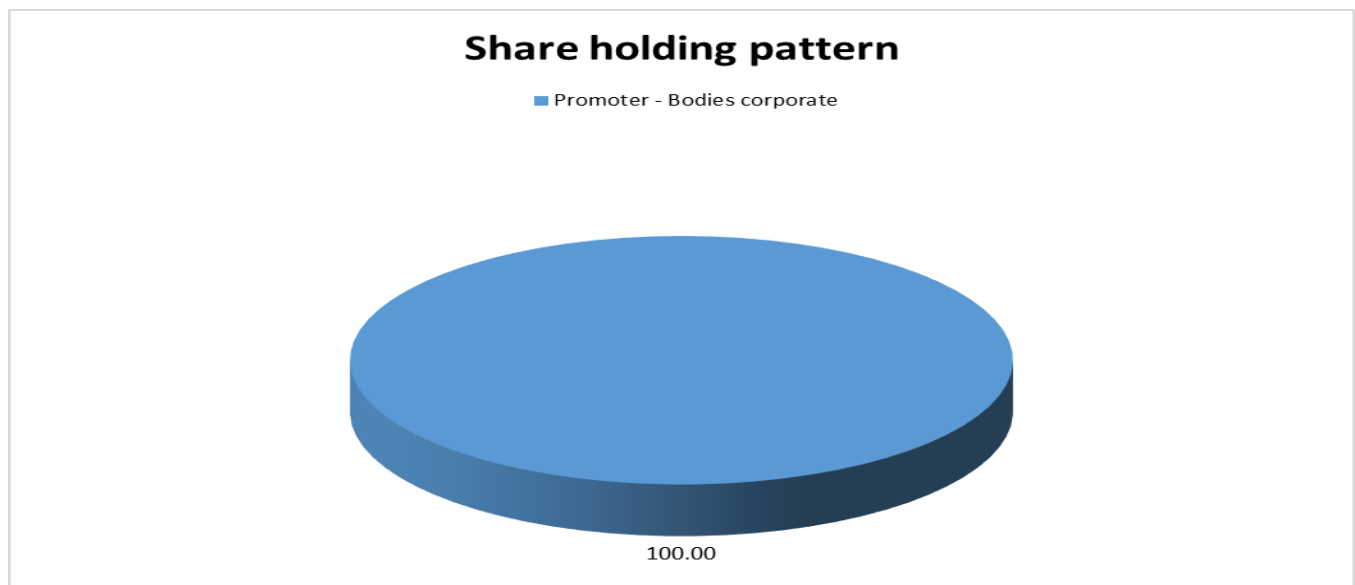
Interplex Holdings Pte Limited, Singapore		20
<b>Total</b>		<b>1992826</b>

Names of Preference Shareholder		No. of Shares
Interplex Holdings Pte Limited, Singapore		6500000
<b>Total</b>		<b>6500000</b>

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

**AS ON 29.09.2016**

Category	Percentage
Promoter - Bodies corporate	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is primarily engaged in the Manufacturer of Metal Stampings, Plating and Moulding for Electronics, Telecommunication and Automotive Industries and also Designs and Builds Progressive Dies and parts for the Manufacturer of these Components and also job-work. (Registered Activity)	
<b>Products :</b>	<b>NIC Code No.</b>	<b>Product Descriptions</b>
	3689	Connectors, parts of connectors, relays, switches
	3450	Job work of Electroplating

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<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Not Available
<b>Purchasing :</b>	Not Available

**PRODUCTION STATUS: (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Available
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	<b>Reference:</b>	Not Available
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>No. of Employees :</b>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	CITI Bank N.A
	<b>Branch</b>	No.5, M.G Road, Bangalore-560001, Karnataka, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--

	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Term loans from others	0.000	0.109
	<b>SHORT TERM BORROWINGS</b>		
	Loans repayable on demand from banks	23.220	19.172
	<b>Total</b>	<b>23.220</b>	<b>19.281</b>

<b>Auditors :</b>	
<b>Name :</b>	MSKA and Associates Chartered Accountants
<b>Address :</b>	Prestige Khoday Towers, Level 6, #5 Rajbhavan Road, Bangalore – 560001, Karnataka, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AACFK3470E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company:</b>	<ul style="list-style-type: none"> <li>• AE Technology SDN BHD, Malaysia</li> <li>• Interplex Automation, United States</li> <li>• Interplex Electronic (Hz) Company Limited, China</li> <li>• Interplex Group Services, LLC, United States</li> <li>• Interplex Industries Inc. (ECB), United States</li> <li>• Interplex Industries Inc, United States</li> <li>• Interplex Nascal Inc, United States</li> <li>• Interplex PMP Limited, United Kingdom</li> <li>• Interplex Precision Technology (Singapore) Pte Limited, Singapore</li> <li>• Interplex Sunbelt Inc, United States</li> </ul>
<b>Intermediate Holding Company :</b>	<ul style="list-style-type: none"> <li>• Interplex Industries Inc. (ECB I), United States</li> </ul>

	<ul style="list-style-type: none"> <li>Interplex Industries Inc. (ECB II), United States</li> <li>Interplex Industries Inc. (ECB III), United States</li> <li>Interplex Asia Limited, USA</li> </ul>
<b>Ultimate Holding Company:</b>	<ul style="list-style-type: none"> <li>Interplex Holdings Pte Limited, Singapore</li> </ul>
<b>Other Related Parties :</b>	<ul style="list-style-type: none"> <li>Interplex (Suzhou) Precision Engineering Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million
8000000	Preference Shares	INR 10/- each	INR 80.000 Million
	<b>Total</b>		<b>INR 100.000 Million</b>

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

No. of Shares	Type	Value	Amount
1992826	Equity Shares	INR 10/- each	INR 19.928 Million
6500000	Preference Shares	INR 10/- each	INR 65.000 Million
	<b>Total</b>		<b>INR 84.928 Million</b>

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	84.928	84.363	84.363
(b) Reserves & Surplus	328.247	267.033	193.752
(c) Money received against share warrants	0.000	0.000	0
(2) Share Application money pending allotment	0.000	0.000	0
<b>Total Shareholders' Funds (1) + (2)</b>	<b>413.175</b>	<b>351.396</b>	<b>278.115</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.109	27.379
(b) Deferred tax liabilities (Net)	9.782	4.581	1.594
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	16.682	14.123	11.464
<b>Total Non-current Liabilities (3)</b>	<b>26.464</b>	<b>18.813</b>	<b>40.437</b>
(4) Current Liabilities			
(a) Short term borrowings	23.220	19.172	9.482
(b) Trade payables	107.647	78.956	56.309
(c) Other current liabilities	38.594	64.946	97.699
(d) Short-term provisions	3.392	1.840	66.550
<b>Total Current Liabilities (4)</b>	<b>172.853</b>	<b>164.914</b>	<b>230.040</b>
<b>TOTAL</b>	<b>612.492</b>	<b>535.123</b>	<b>548.592</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	282.714	252.615	233.602
(ii) Intangible Assets	4.414	0.141	0.204
(iii) Capital work-in-progress	2.890	18.602	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	2.848	2.407	2.972
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>292.866</b>	<b>273.765</b>	<b>236.778</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	103.474	90.277	92.024
(c) Trade receivables	163.403	137.049	109.169
(d) Cash and cash equivalents	36.974	19.082	34.278
(e) Short-term loans and advances	13.006	11.785	73.694
(f) Other current assets	2.769	3.165	2.649
<b>Total Current Assets</b>	<b>319.626</b>	<b>261.358</b>	<b>311.814</b>
<b>TOTAL</b>	<b>612.492</b>	<b>535.123</b>	<b>548.592</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	801.017	778.573	740.885
	Other Income	4.483	8.389	7.845
	<b>TOTAL</b>	<b>805.500</b>	<b>786.962</b>	<b>748.730</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	405.585	395.186	363.658
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.049)	(1.218)	16.595
	Employees benefits expense	142.321	131.464	148.128
	CSR expenditure	1.521	1.190	0.850
	Exceptional items	4.413	10.157	7.984
	Other expenses	139.930	131.042	107.488
	<b>TOTAL</b>	<b>688.721</b>	<b>667.821</b>	<b>644.703</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>116.779</b>	<b>119.141</b>	<b>104.027</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>3.579</b>	<b>6.934</b>	<b>11.436</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>113.200</b>	<b>112.207</b>	<b>92.591</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>21.642</b>	<b>15.644</b>	<b>14.327</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>91.558</b>	<b>96.563</b>	<b>78.264</b>
<b>Less</b>	<b>TAX</b>	<b>34.757</b>	<b>31.374</b>	<b>27.879</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>56.801</b>	<b>65.189</b>	<b>50.385</b>

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
F.O.B. Value of Exports		28.980	24.540	26.670
<b>TOTAL EARNINGS</b>		<b>28.980</b>	<b>24.540</b>	<b>26.670</b>
<b>IMPORTS</b>				
Raw Materials		152.440	162.430	133.320
Spare parts/consumables		1.620	1.220	1.660
Capital Goods		10.110	9.860	0.000
<b>TOTAL IMPORTS</b>		<b>164.170</b>	<b>173.510</b>	<b>134.980</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>28.500</b>	<b>32.710</b>	<b>25.28</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	0.000	21.679	50.756
Net cash flows from (used in) operations	86.934	130.512	177.239
Net cash flows from (used in) operating activities	57.605	90.802	135.418

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	74.46	64.25	53.78
Account Receivables Turnover (Income / Sundry Debtors)	4.90	5.68	6.79
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	96.88	72.93	56.52
Inventory Turnover (Operating Income / Inventories)	1.13	1.32	1.13
Asset Turnover (Operating Income / Net Fixed Assets)	0.40	0.44	0.44

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio	0.28	0.35	0.56

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.06	0.12	0.32
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.42	0.47	0.83
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.70	0.77	0.84
Interest Coverage Ratio (PBIT / Financial Charges)	32.63	17.18	9.10

#### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	7.09	8.37	6.80
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.27	12.18	9.18
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.75	18.55	18.12

#### SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.85	1.58	1.36
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.25	1.04	0.96
G-Score Ratio Financial (Networth / Total Assets)		0.67	0.66	0.51
G-Score Ratio Debt (Debts / Equity Capital)		0.27	0.49	1.04
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.85	1.58	1.36

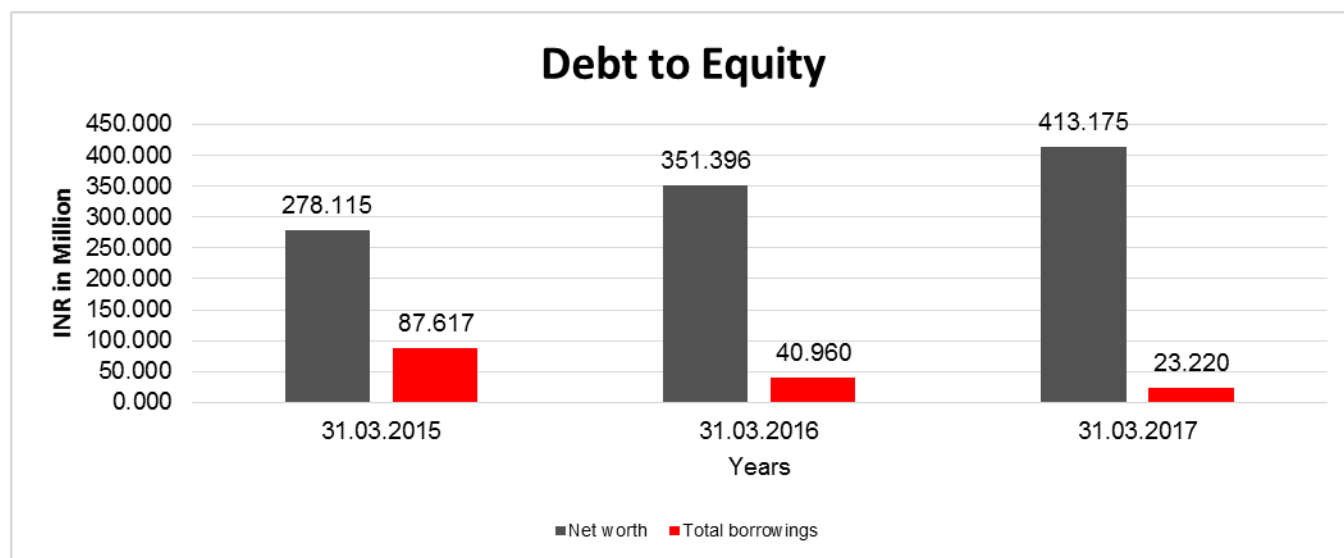
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

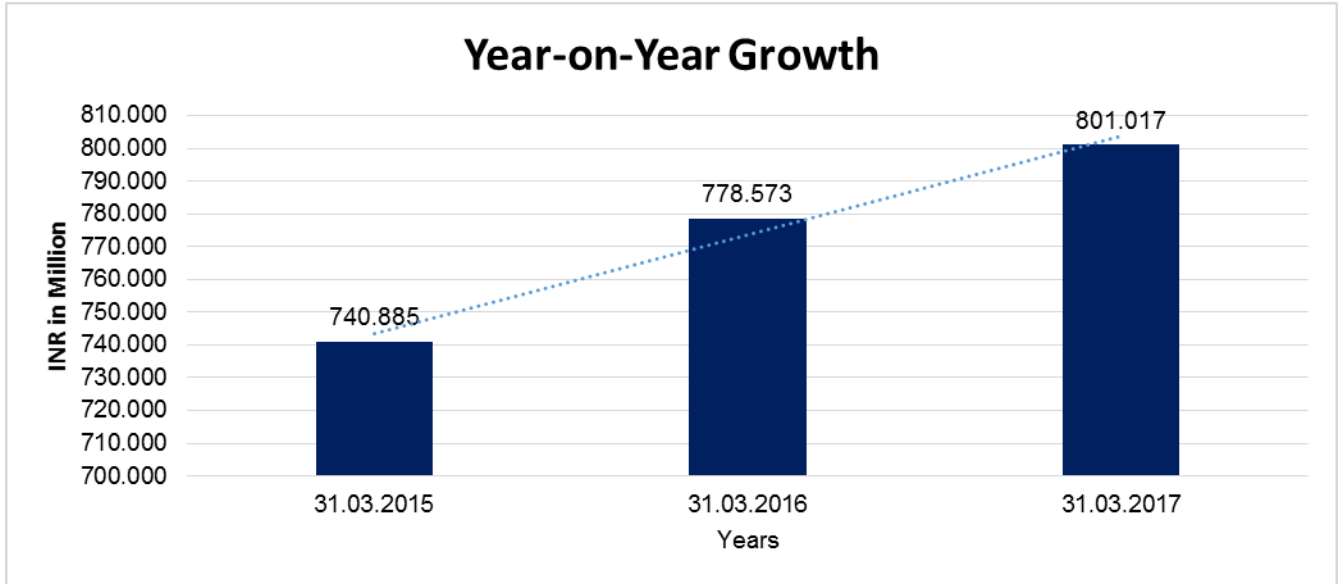
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	84.363	84.363	84.928
Reserves & Surplus	193.752	267.033	328.247
<b>Net worth</b>	<b>278.115</b>	<b>351.396</b>	<b>413.175</b>
long-term borrowings	27.379	0.109	0.000
Short term borrowings	9.482	19.172	23.220
Current Maturities of Long term debt	50.756	21.679	0.000
<b>Total borrowings</b>	<b>87.617</b>	<b>40.960</b>	<b>23.220</b>
<b>Debt/Equity ratio</b>	<b>0.315</b>	<b>0.117</b>	<b>0.056</b>



**YEAR-ON-YEAR GROWTH**

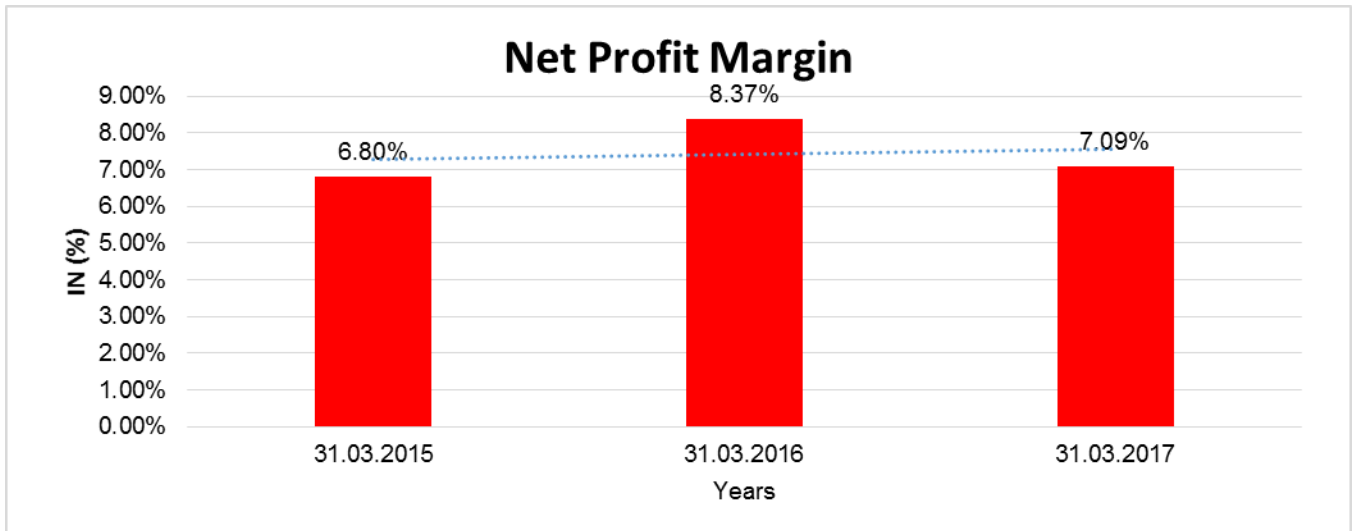
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	740.885	778.573	801.017
		<b>5.087</b>	<b>2.883</b>

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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	740.885	778.573	801.017
Profit	50.385	65.189	56.801
	<b>6.80%</b>	<b>8.37%</b>	<b>7.09%</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	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

## COMPANY OVERVIEW

The Company was incorporated as a limited company on 24 January 1996 under the Companies Act, 1956 and got converted into a private company on 25 July 2000. The Company is primarily engaged in the manufacture of metal stampings, plating and Moulding for electronics, telecommunication and automotive industries. The Company also designs and builds progressive dies and parts for the manufacture of these components and also job-work. The company has two units, one at Bengaluru and another at Chennai.

## STATE OF COMPANY'S AFFAIRS

The Company's revenue for the year is INR 801.017 Million as against the revenue of Rs.778.573 Millions in the previous year marking an increase of 2.88% over the previous year. The Company could maintain its operating margin (profit before TAX) at 11.43% on Sales as compared to 12.40% reported in last year. The operating margin went down slightly mainly due to increase in Salary to employees and depreciation. The company has ended the year with a net profit of INR 91.558 Million before tax as compared to a net profit before tax of INR 96.563 Million in the previous year.

The company looks upon to a decent growth in the current year considering buoyancy in the economy. The Directors expect that the demand for Electronic, Electrical and Automotive goods, in which the company operates, will rise significantly and hopeful of achieving better results this year.

## INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G92 268 929	100 187 536	Citi Bank N.A.	13/06/ 2018	-	-	60000000.0	No.5, M.G Road, Bangalore-560001, Karnataka, India
2	B07 511 884	102 713 01	Citi Bank N A	02/02/ 2011	-	-	50000000.0	506-507, Level 5, Prestige Meridian 2, No 30, M G Road, Bangalore-560001, Karnataka, India
3	G03 564 325	101 653 56	Axis Bank Ltd	01/07/ 2009	26/09/ 2011	13/05/ 2016	62500000.0	8, Nitesh Times Square, M.G. Road, Bangalore- 560001, Karnataka, India
4	G01 210 889	101 241 86	Axis Bank Ltd	27/09/ 2008	11/06/ 2009	31/03/ 2016	50000000.0	'Nitesh Timesquare', 1st Floor No. 8, M. G. Road, Bangalore-560001, Karnataka, India

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**FIXED ASSETS:**

- Land
- Buildings
- Other building
- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Other equipment's

**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 :**

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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 73.99
UK Pound	1	INR 94.10
Euro	1	INR 83.93

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JIR
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	RSH

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**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)
-