

MIRA INFORM REPORT

Report No. :	530669
Report Date :	22.09.2018

IDENTIFICATION DETAILS

Name :	KARVY DATA MANAGEMENT SERVICES LIMITED
Registered Office :	46, Avenue 4, Street No. 1, Banjara Hills, Hyderabad – 500034, Telangana
Tel. No.:	91-40-23312454
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	21.04.2008
CIN No.: [Company Identification No.]	U72300TG2008PLC058738
Capital Investment / Paid-up Capital :	INR 230.000 Million
PAN No.: [Permanent Account No.]	AADCK4066C
GSTN : [Goods & Service Tax Registration No.]	32AADCK4066C1Z0 [Kerala] 27AADCK4066C1ZR [Maharashtra] 07AADCK4066C1ZT [Delhi] 29AADCK4066C1ZN [Karnataka] 23AADCK4066C1ZZ [Madhya Pradesh] 24AADCK4066C1ZX [Gujarat]
Legal Form :	A Closely Held Public Limited Liability Company.
Line of Business :	The company is engaged in the business of transaction processing, System integration which includes sale of products and data management services. (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)

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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 6600000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2008 and it is having good track records.</p> <p>Karvy Stock Broking Limited (KSBL) is the flagship company of the group holds 26% stake in KDMSL with the balance 76 % held by Karvy Realty India Limited (KRIL).</p> <p>For the financial year 2018, the company has healthy increased its revenue from operation as compared to previous year and maintained average profitability margin of 4.29%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy network base and average debt balance sheet.</p> <p>Further, rating also derives strength from its long operational track records and experienced management, Strong project execution capabilities along with support from Parent and group entities and improvement in the revenue as well as profitability profile during the year.</p> <p>However, rating strength is partially offset by working capital intensive nature of operations concentrated revenue profile towards e-governance projects.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seem to be regular.</p> <p>In view of the 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 while quoting report number, name and date.

ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	SMERA
Rating	Long Term Rating = BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	22.08.2018

Rating Agency Name	SMERA
Rating	Short Term Rating = A2
Rating Explanation	Strong degree of safety and low credit risk
Date	22.08.2018

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 22.09.2018.

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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.: 91-40-23312454)

LOCATIONS

Registered Office :	46, Avenue 4, Street No. 1, Banjara Hills, Hyderabad – 500034, Telangana, India
Tel. No.:	91-40-23312454
Fax No.:	91-40-23311968
E-Mail :	compsec@karvy.com
Website :	http://www.kdms.in/contactus.html
Corporate Office:	'Karvy Millennium Towers', Plot No.31/P, Nanakramguda, Financial District, Gachibowli, Hyderabad – 500032, Telangana
Tel. No.:	91-40-33211500
Fax No.:	91-40-33218029
Branch Office:	Karvy Gateway, 4th Floor, Plot No 38 & 39, Financial District, Serilangampally, Hyderabad – 500 032 India

DIRECTORS

As on 31.03.2018

Name :	Mr. Divakar Atluri		
Designation :	Director		
Address :	P.No.114, Mla and Mp's Colony, Road No.10c, Jubilee Hills, Hyderabad – 500033, Telangana, India		
Date of Appointment :	10.03.2015		
DIN No.:	00033386		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24110TG1988PLC009277	VANTECH CHEMICALS LTD.	31/03/1998	-
U52334TG1995PTC019825	ONYX COMPONENTS AND SYSTEMS PRIVATE LIMITED	01/04/2000	-
U74200TG1995PTC021844	DECIBELS ELECTRONICS PRIVATE LIMITED	02/07/2001	-
U45200TG1997PTC028141	LAKSHMI NARASIMHA PROPERTIES PRIVATE LIMITED	30/09/2014	-
U51909TG2002PTC038560	DTDS TECHNOLOGY PRIVATE LIMITED	29/04/2003	-
U74210KA2002PTC030892	FE ELECTRONICS (INDIA) PRIVATE LIMITED	12/12/2003	-
U70102TG2006PTC050276	HIGHEND PROPERTIES PRIVATE LMITIED	29/09/2017	-
U93000TG2008PTC060630	AP FIN ENG SERVICES (INDIA) PRIVATE LIMITED	18/08/2008	-
Name :	Comandur Parthasarathy		
Designation :	Director		
Address :	D No. 8-2-293/82/A/648, Plot No 648, Road No 34, Jubilee Hills, Hyderabad – 500034, Telangana, India		
Date of Appointment :	20.07.2009		
DIN No.:	00079232		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L27109AP1975PLC001919	PENNAR INDUSTRIES LIMITED	30/09/2016	-
U72400TG2003PTC041636	KARVY COMPUTERSHARE PRIVATE LIMITED	29/01/2004	-
U67120TG1997PLC026253	KARVY INVESTOR SERVICES LIMITED	28/12/2005	-
U51909TG2003PLC042096	KARVY COMTRADE LIMITED	20/11/2003	-
U74940AP2007PTC056698	MULTIDIMENSION ENTERTAINMENTS PRIVATE LIMITED	08/09/2011	-
U05005TG1995PLC021217	OCEAN SPARKLE LIMITED	25/09/2014	-
L45400TG2008PLC057182	PENNAR ENGINEERED BUILDING SYSTEMS LIMITED	30/09/2016	-
U67120TG1995PLC019877	KARVY STOCK BROKING LIMITED	28/06/2017	-
L24110TG1991PLC012471	GRANULES INDIA LIMITED	25/09/2009	-
U80221TG2011PTC072305	TMI E2E ACADEMY PRIVATE LIMITED	02/02/2011	-
U74140TG1981PLC003122	KARVY CONSULTANTS LIMITED	23/07/1981	-
U74120MH2013PTC241580	LANDMARK CAPITAL ADVISORS PRIVATE	21/06/2017	-

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KARVY DATA MANAGEMENT SERVICES LIMITED - 530669

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LIMITED			
Name :	Mr. Mahesh Vijayagopal		
Designation :	Managing Director		
Address :	8-2-402/A/1/1/201, Jyothi Vista Banjara Hills, Road No 5, Hyderabad - 500034 Telangana, India		
Date of Appointment :	21.04.2008		
DIN No.:	00800219		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72900TG2017PLC119880	KARVY INOVENTIVE LIMITED	04/10/2017	-
U65999GJ2017PLC095665	KARVY BROKING (IFSC) LIMITED	07/02/2017	-
U74900TG2015PLC097851	KARVY ANALYTICS LIMITED	02/03/2015	-
U73200TG2015PLC097698	KARVY INSIGHTS LIMITED	19/02/2015	-
U93000DL2012PLC242938	KARVY INNOTECH LIMITED	22/06/2018	-
U72900TG2011PLC077244	KARVY INSURANCE REPOSITORY LIMITED	01/02/2012	-
U65900TG2009PTC062829	EFIN SERVICES (INDIA) PRIVATE LIMITED	20/02/2009	-
U84200DL1992PLC219215	KARVY DIGIKONNECT LIMITED	29/09/2017	-
U67190MH2001PLC227379	KARVY FINANCIAL SERVICES LIMITED	10/08/2009	-
Name :	Mr. Rajat Parthasarathy		
Designation :	Wholetime Director		
Address :	Dno.8-2-293/82/A/648, Plot NO. 648, Road NO. 34, Jubilee Hills, Hyderabad – 500034, Telangana, India		
Date of Appointment :	11.11.2008		
DIN No.:	01060455		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65999GJ2017PLC095665	KARVY BROKING (IFSC) LIMITED	07/02/2017	-
U74999TG2016PLC109774	SHORAPUR SOLAR POWER LIMITED	20/05/2016	-
U15500TG2012PTC080464	MULTIDIMENSION BREWERIES & DISTILLERIES PRIVATE LIMITED	23/04/2012	-
U65993TG1981PTC002964	COMPAR ESTATES AND AGENCIES PRIVATE LIMITED	27/09/2007	-
U74940AP2007PTC056698	MULTIDIMENSION ENTERTAINMENTS PRIVATE LIMITED	30/09/2010	-
U51909TG2003PLC042096	KARVY COMTRADE LIMITED	12/06/2013	-
U67120RJ1994PTC008089	PROGRESSIVE CAPITAL SERVICES PRIVATE LIMITED	29/09/2012	-
U70200TG1994PTC017994	ADHIRAJAT COMMERCIAL ENTERPRISES PRIVATE LIMITED	01/05/2010	-
Name :	Mr. Adhiraj Parthasarathy		
Designation :	Director		
Address :	D No.8-2-293/82/A/648, Plot No. 648, Road No. 34, Jubilee Hills, Hyderabad – 500034, Telangana, India		
Date of Appointment :	08.08.2015		

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DIN No.:	01507771
Name :	Mr. Ganesh Venkatachalam
Designation :	Director
Address :	Villa No.3, Ramky Pearl, Hmt Sathavahana Colony, Opposite Sathavahana School, Hyderabad – 500072, Telangana, India
Date of Appointment :	18.08.2008
DIN No.:	02282487
Name :	Mr. Vijay Kumar Tarimela
Designation :	Director
Address :	Plot No. 154/A, Road No. 12 Mla's Colony, Banjara Hills, Hyderabad – 500034, Telangana, India
Date of Appointment :	08.05.2015
DIN No.:	07178932
Name :	Yalamanchili Sailaja
Designation :	Director
Address :	Villa No. 53, Saket Bhu Sattva, Gowdavally, Near Ayodhya Nagar X Road, Medchal, K. V . Rengared, Hyderabad – 501401, Telangana, India
Date of Birth/Age :	
Date of Appointment :	15.07.2017
DIN No.:	07551685

KEY EXECUTIVES

Name :	Pandaiah Kakkireni
Designation :	CFO(KMP)
Address :	Flat No. 402, Sri Sai Nivas, Plot No. 43 and 44, Cyber Village, New Hafeez Pet, Kondapur, Miyapur Hyderabad – 500049, Telangana, India
Date of Appointment :	10.03.2015
DIN No.:	AFAPK2968Q
Name :	Shruti Walia
Designation :	Company Secretary
Address :	Flat No. 7405, Janapriya Metropolis Apartments, Eragadda, Moti Nagar, Hyderabad – 500018, Telangana, India
Date of Appointment :	20.03.2014
DIN No.:	ACFPW0937M

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

Names of Shareholders	No. of Shares
Karvy Stock Broking Limited	5999994
J. Ramaswamy Representing Karvy Stock Broking Limited	1
V. Mahesh Representing Karvy Stock Broking Limited	1
Rajat Parthasarathy Representing Karvy Stock Broking Limited	1
Adhiraj Parthasarathy Representing Karvy Stock Broking Limited	1
C. Parthasarathy Representing Karvy Stock Broking Limited	1
V. Ganesh Representing Karvy Stock Broking Limited	1
Karvy Realty (India) Limited	17000000
Total	23000000

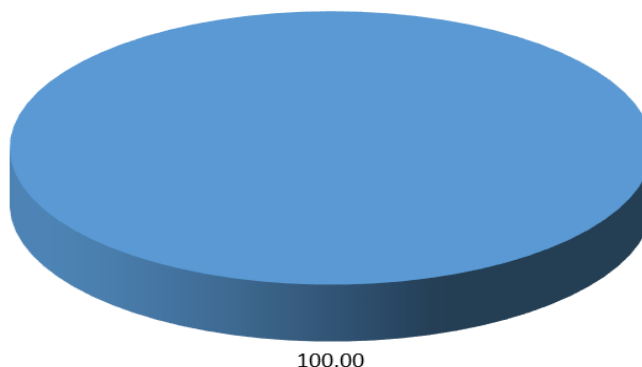
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2018

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

Share holding pattern

■ Promoter - Bodies corporate



BUSINESS DETAILS

Line of Business :	The company is engaged in the business of transaction processing, System integration which includes sale of products and data management services. (Registered Activity)	
Products :	Item Code No.	Product Description
	6311	Transaction Processing and Data Management
	6311	Supply/Sale of Products
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	
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	State Bank of India
	Branch	Mid Corporate Group, Overseas

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		Branch, 2 & 3 Floor, Rajala Centre, Road No. 36, Jubilee Hills, Hyderabad – 500033, Telangana, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from others	478.732	545.721
	Rupee term loans from banks	1257.165	804.121
	Short-term borrowings		
	Working capital loans from banks	1456.493	1198.152
	Rupee term loans from others	66.987	66.987
	Rupee term loans from banks	788.676	126.277
		Total	4048.053

Auditors :	
Name :	Lalith Prasad and Company Chartered Accountants
Address :	402, Golden Green Apartment, 6-3-542/1, Erram Manzil Colony, Punjagutta, Hyderabad – 500082, Telangana, India
PAN N Income-tax PAN of auditor or auditor's firm :	AKAPS0065K
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Karvy Realty India Limited
Ultimate Holding Company :	Karvy Stock Broking Limited
Subsidiaries :	<ul style="list-style-type: none"> Sciknow Techno Solutions Limited

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	<ul style="list-style-type: none"> • Karvy Forde Search Private Limited • Karvy Renewable Energy Projects Limited • Karvy Tech Serve Limited • Karvy Digikonnnect Limited • Digicall Global Private Limited
Fellow subsidiaries :	<ul style="list-style-type: none"> • Karvy Comtrade Limited • Karvy Holding Limited • Karvy Investors Services Limited • Karvy Financial Services Limited
Enterprises where Key management personnel exercise significant influence :	<ul style="list-style-type: none"> • Karvy Insurance Repository Limited • Karvy Comtrade Limited • Karvy Insights Limited • Karvy Analytics Limited • Karvy Consultants Limited • Karvy Computershare Private Limited • Karvy Financial Services Limited • Compar Estates and Agencies Private. Limited • Adhirajat Commercial Enterprises Private. Limited • Multidimension Entertainments Private. Limited • Karvy Investor Services Limited • Karvy Capital Limited • Karvy Forex & Currencies Private. Limited • Karvy Broking (IFSC) Limited • Karvy Global Services Limited • Landmark Capital Advisors Private Limited • Forde Consultants Private Limited • Progressive Capital Services Private Limited • KRV Financial Advisor Private Limited • Shorapur Solar Power Limited • Urjasvala Solar Power Limited

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
30000000	Equity Shares	INR 10/- each	INR 300.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
23000000	Equity Shares	INR 10/- each	INR 230.000 Million

FINANCIAL DATA
[all figures are in Rupees Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	230.000	200.000	164.000
(b) Reserves and Surplus	2091.081	1562.863	1186.988
(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)	2321.081	1762.863	1350.988
(3) Non-Current Liabilities			
(a) long-term borrowings	1797.094	1725.625	801.386
(b) Deferred tax liabilities (Net)	164.752	94.554	50.241
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	45.085	17.967	10.614
Total Non-current Liabilities (3)	2006.931	1838.146	862.241
(4) Current Liabilities			
(a) Short-term borrowings	3081.743	2122.950	1739.033
(b) Trade payables	267.035	245.333	212.788
(c) Other current liabilities	183.353	234.992	122.055
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	3532.131	2603.275	2073.876
TOTAL	7860.143	6204.284	4287.105
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1622.219	1466.145	1160.057
(ii) Intangible Assets	255.282	307.403	325.631
(iii) Tangible assets 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	487.793	54.500	50.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	180.034	138.583	98.404
(e) Other Non-current assets	191.155	382.309	0.000
Total Non-Current Assets	2736.483	2348.940	1634.092

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(2) Current assets			
(a) Current investments	1.679	0.046	0.791
(b) Inventories	90.439	158.385	701.399
(c) Trade receivables	3030.257	2489.412	1309.851
(d) Cash and bank balances	979.705	514.170	179.960
(e) Short-term loans and advances	1.245	5.483	55.301
(f) Other current assets	1020.335	687.848	405.711
Total Current Assets	5123.660	3855.344	2653.013
TOTAL	7860.143	6204.284	4287.105

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	7053.235	4031.178	2850.709
	Other Income	34.368	24.233	20.949
	TOTAL	7087.603	4055.411	2871.658
Less	EXPENSES			
	Employee benefit expense	2244.318	1510.870	1272.196
	CSR expenditure	7.903	3.623	0.000
	Other expenses	3244.226	1506.229	851.618
	TOTAL	5496.447	3020.722	2123.814
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1591.156	1034.689	747.844
Less	FINANCIAL EXPENSES	692.799	427.534	339.322
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	898.357	607.155	408.522
Less/ Add	DEPRECIATION/ AMORTISATION	429.759	255.823	179.090
	PROFIT/ (LOSS) BEFORE TAX	468.598	351.332	229.432
Less	TAX	165.379	119.456	67.992
	PROFIT/ (LOSS) AFTER TAX	303.219	231.876	161.440
	Earnings / (Loss) Per Share (INR)	15.15	14.13	14.89

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.000	0.000	0.000
Net cash flows from (used in) operations	1683.960	671.734	735.055
Net cash flows from (used in) operating activities	1518.581	596.591	697.276

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days [Sundry Debtors / Income * 365]	156.81	225.40	167.71
Account Receivables Turnover [Income / Sunday Debtors]	2.33	1.62	2.18
Average Payment Days [Sundry Creditors / Purchases * 365]	0.00	0.00	0.00
Inventory Turnover [Operating Income / Inventories]	17.59	6.53	1.07
Asset Turnover [Operating Income / Net Fixed Assets]	0.85	0.58	0.50

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.68	0.70	0.67
Debt Equity Ratio (Borrowings / NetWorth)	2.10	2.18	1.88
Current Liabilities to Networth (Current Liabilities / NetWorth)	1.52	1.48	1.54
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	0.81	1.01	1.10

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Interest Coverage Ratio [PBIT / Financial Charges]		2.30	2.42	2.20
--	--	------	------	------

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	(%)	4.30	5.75	5.66
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	3.86	3.74	3.77
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	13.06	13.15	11.95

SOLVENCY RATIO

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio [Current Assets / Current Liabilities]		1.45	1.48	1.28
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.42	1.42	0.94
G-Score Ratio Financial [NetWorth / Total Assets]		0.30	0.28	0.32
G-Score Ratio Debt [Debts / Equity Capital]		21.21	19.24	15.49
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.45	1.48	1.28

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

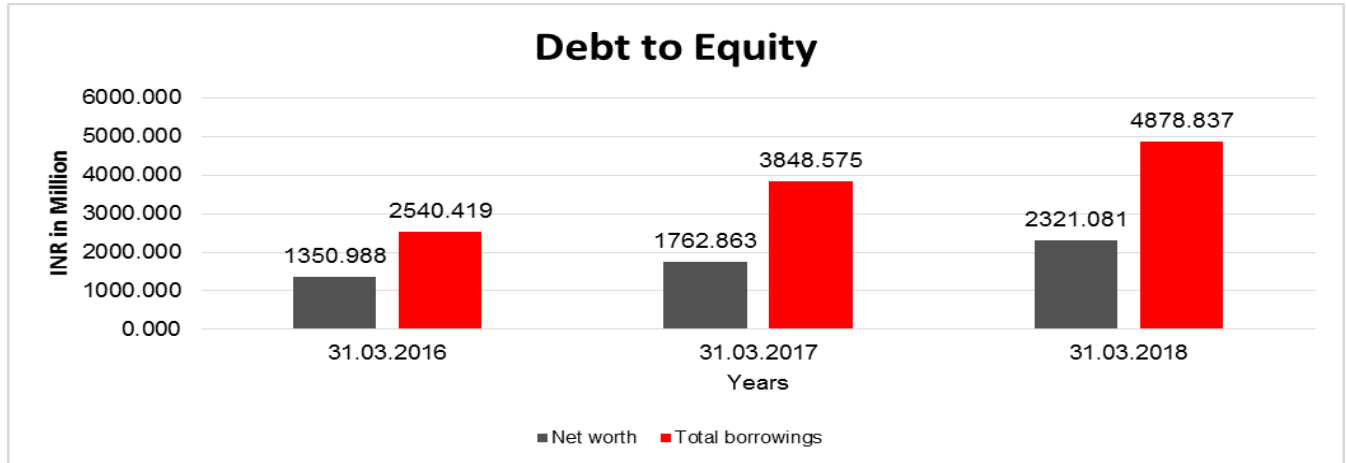
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	164.000	200.000	230.000
Reserves & Surplus	1186.988	1562.863	2091.081
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1350.988	1762.863	2321.081
Long-term borrowings	801.386	1725.625	1797.094
Short term borrowings	1739.033	2122.950	3081.743

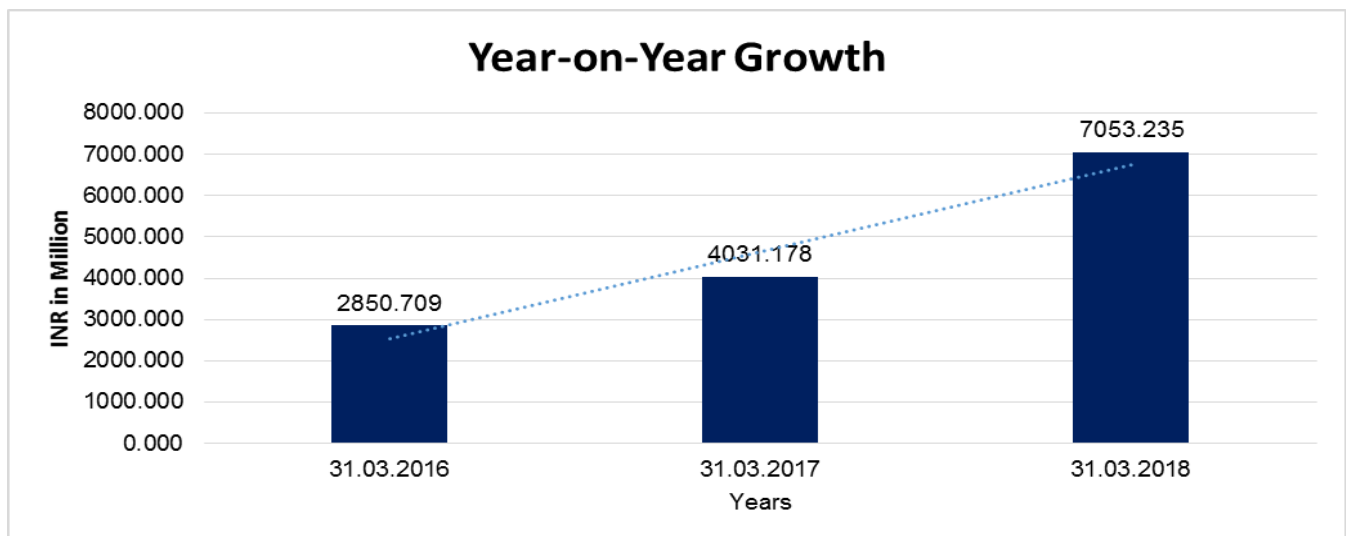
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Current maturities of long-term debts	0.000	0.000	0.000
Total borrowings	2540.419	3848.575	4878.837
Debt/Equity ratio	1.880	2.183	2.102



YEAR-ON-YEAR GROWTH

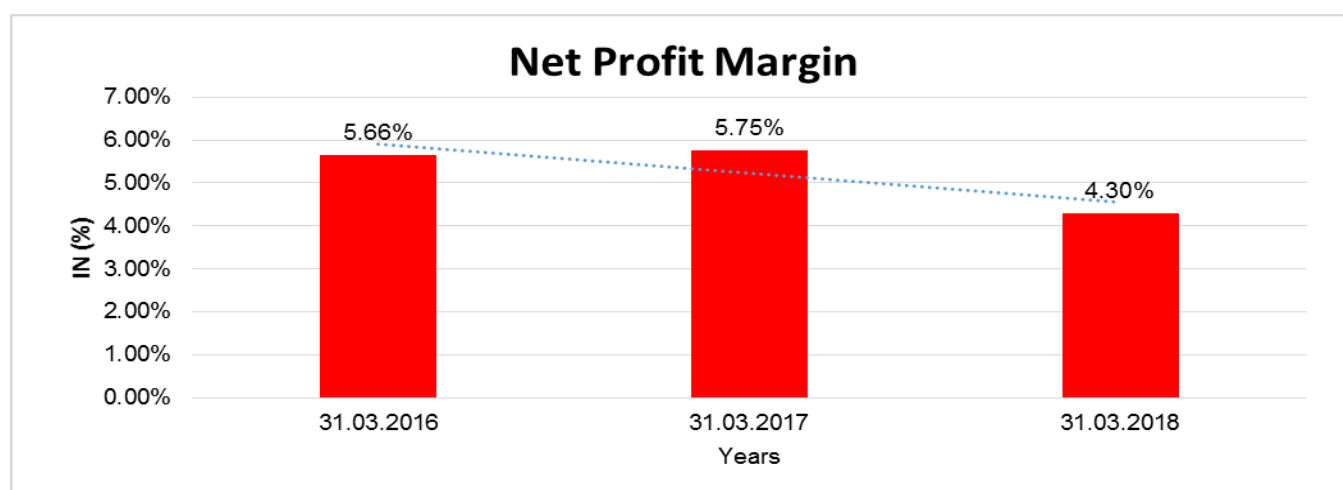
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2850.709	4031.178	7053.235
	0.000	41.410	74.967



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	2850.709	4031.178	7053.235
Profit/ (Loss)	161.440	231.876	303.219
	5.66 %	5.75 %	4.30 %



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

UNSECURED LOAN

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Rupee term loans from others	61.197	375.783
Short-term borrowings		
Loans and advances from others	445.000	0.000
Intercorporate deposits	150.000	515.000
Rupee term loans from others	174.587	216.534
Total	830.784	1107.317

GENERAL INFORMATION

Company is a limited company and was incorporated on 21 April 2008. The company is engaged in the business of transaction processing, System integration which includes sale of products and data management services.

REVIEW OF OPERATIONS:

For the year ended 31st March, 2018, the company has earned a total income of INR 7087.600 Million (previous year INR 4055.400 million). The net profit of the company for the year stood at INR 303.200/- Million, when compared to INR 231.900 million in the previous year. The company has shown a revenue growth of about 75% over previous year with major contribution from e-governance, contact centre services and banking verticals. The company is a leading service provider of TIN FC services and various outsourcing activities across verticals viz Banking, telecom, e-governance, contact centre, GSP, e-Commerce services and records management. During the year under review, under the e-Governance vertical, the company has bagged orders in system integration space with state government of Andhra Pradesh, Telangana, Maharashtra and also large orders from PSU's like ITI, BEL. The company has continued to provide Aadhaar BPO operations PAN India and has achieved a leadership position in UIDAI enrolments and stands at number one amongst 369 enrolment agencies. As part of Aadhaar services, apart from providing enrolment services, the company is also providing BPO services, Permanent enrolment centres, e-KYC services to various BFSI clientele. Under the Telecom vertical, operations are well diversified to cater to provide document management verification services, ware housing operations, providing services in fibre grid ecosystem viz., GPON device installation and testing, fault repair services in broad band service spectrum etc. Under the Banking vertical, apart from the existing account opening process across retail assets and liabilities, new services are launched to cater to cheque truncation clearing services, credit card processing services to bank clientele as well as providing KYC services to market place service provideINR Under the contact centre vertical, the company acquired Karvy Digikonnct Limited (formerly known as Digicall Teleservices Private Limited), a company into voice business, which would help the company to foray further into e-commerce, healthcare, real estate and corporate voice solutions. The company has successfully implemented the Andhra Pradesh State Government to setup Citizen Experience Management centre. Under the E-Commerce vertical, the company has started extending cataloguing, logistics services and other seller services to e-commerce ecosystem and the company is also empanelled as a GSTN suvidha provider under GSTN ecosystem and is well equipped to cater to the retail segment as well as the corporate clientelle. The company has further, during the year under review signed term sheet for acquiring HCL services Limited, a company dealing with IT service offerings in multi-vendor technology services, break fix services, voice based technology support desk services, network and security operations maintenance. The company has also renewed the quality management

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system standard ISO-9001:2008 certification in areas of Document management & Record management for Telecom, BFSI, e-Governance (citizen centric services) verticals, and has also renewed the information security management system (ISO 27001:2005). The company has also been certified for CMMI level 3 certification and ISO 20000 certification.

OUTLOOK AND NEW INITIATIVES:

The strategic objective of the management is to position the Company as a leader in the domestic BPO space offering diversified services spread across e-Governance, Contact Centre, Banking, e-Commerce services and GSP services. The key strategy of the company for the next fiscal year i.e. 2018-19, would be to consolidate and grow the contact centre business under Karvy DigiKonnnect Limited while consolidation and growth of IT Services is planned under HCL Services Limited. The company has targets to further grow the 'E-Governance' vertical as a leading annuity business generator. The company is working towards expanding 'E Commerce' logistics and seller services business during FY 2018-19. Greater focus will be given for annuity income generating business pipeline across all verticals. The directors recognize the importance of the role of information technology services and have initiated a strategic plan which would articulate the company's IT priorities for developing and delivering capabilities and services to support the business needs of the company and the directors shall endeavour to make IT as a profit centre as this would ensure accountability to the operational efficiency, cost optimization and controls, asset building, all of which would lead to increased organizational profitability. The company continues to focus on building a strong human capital at optimal costs for the company and develop a comprehensive approach for employee engagement, deploy a scientific KRA for each role to promote transparent Risk and Reward based approach.

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G77263911	100155645	Axis Bank Limited	27/12/2017	-	-	4783768.0	Aset Sales Centre, D. No. 5-2-183/1843rd & 4th Floor, SecunderabadHyderabad TG500003IN
2	G76372408	100153667	LAKSHMI VILAS BANK LIMITED	20/12/2017	-	-	750000000.0	D. No. 4-3-371, Bank Street, Koti,HyderabadTG500095IN
3	G69605566	100139088	Shinhan Bank	04/12/2017	-	-	200000000.0	SLN Terminus, 1st Floor, Survey No. 133,GachibowliSerilingampally Mandal, Ranga Reddy DistrictHyderabadTG500032IN
4	G54975362	100125783	SBM Bank (Mauritius) Ltd.	29/09/2017	-	-	300000000.0	6-3- 1090, 1st Floor, TSR Towers, Raj Bhavan RoadSomajigudaHyderabadTG500082IN
5	G87682944	100178031	MEDIA MATRIX ENTERPRISES PRIVATE LIMITED	05/09/2017	-	-	200000000.0	D-7, Dhawandeepp Apartment6, Jantar Mantar RoadNew DelhiDe110001IN
6	G44505436	100099375	Oriental Bank of Commerce	11/05/2017	-	-	350000000.0	'The Landmark', No. 21/15, M G Road, BengaluruBengaluruKA560001IN
7	G44272250	100098688	BMW INDIA FINANCIAL SERVICES PRIVATE LIMITED	27/04/2017	-	-	6750000.0	TOWER C, 14TH FLOOR, BUILDING NO. 10DLF CYBER CITY, PHASE-IIGURGAONHa122002IN
8	G45652278	100102231	Axis Bank Limited	15/04/2017	-	-	9500000.0	Aset Sales Centre, D. No. 5-2-183/1843rd & 4th Floor, SecunderabadHyderabad

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								TG500003IN
9	G38128 856	100082 754	Bank of Baroda	18/02/2 017	-	-	700000000.0	Mid Corporate Branch, 3- 6-262/6, Tirumala Estates3rd Floor, Himayathnagar, HyderabadHyderabadTG 500029IN
10	G73878 605	100070 387	THE SOUTH INDIAN BANK LIMITED	15/12/2 016	20/12/2 017	-	600000000.0	Door No. 2-38/A, Above Tata Docomo Office,Sri Rama Colony, Guttalabegumpet, Madhapur,HyderabadTG 500081IN

FIXED ASSETS

- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments
- Leasehold improvements

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 72.07
UK Pound	1	INR 95.77
Euro	1	INR 84.21

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	PRA
Report Prepared by :	JYO

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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