

**MIRA INFORM REPORT**

<b>Report No. :</b>	531236
<b>Report Date :</b>	24.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	NEC TECHNOLOGIES INDIA PRIVATE LIMITED (w.e.f. 05.10.2017)
<b>Formerly Known As :</b>	NEC INDIA PRIVATE LIMITED
<b>Registered Office :</b>	Unit No.: 101 to 116, 1 <sup>st</sup> Floor, Splendor Forum 3, Distrcit Centre Jasola, New Delhi - 110025
<b>Tel. No.:</b>	91-11-611101000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	01.08.2006
<b>CIN No.:</b> [Company Identification No.]	U72300DL2006FTC151472
<b>Capital Investment / Paid-up Capital :</b>	INR 1456.993 Million
<b>IEC No.:</b> [Import-Export Code No.]	0506062279
<b>PAN No.:</b> [Permanent Account No.]	AACCN3496J
<b>GSTN :</b> [Goods & Service Tax Registration No.]	07AACCN3496J1Z4 (Delhi) 33AACCN3496J1Z9 / 33AACCN3496J2Z8 (Tamilnadu) 09AACCN3496J2ZZ / 09AACCN3496J1Z0 (Uttar Pradesh) 24AACCN3496J1Z8 (Gujarat) 29AACCN3496J1ZY (Karnataka) 27AACCN3496J1Z2 (Maharashtra)
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	The Company is engaged in the business of sales and marketing of NEC IT products and solutions in India; designing and developing of software for retail and microwave telecommunication systems; trading of telecommunication equipment, installation and commissioning, annual maintenance contracts; and manufacturing and trading of microwave telecommunication equipments at

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	Chennai SEZ plant and sale of same in international and domestic markets. (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

(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>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2006. It is a subsidiary of NEC Asia Pacific PTE. Limited, Singapore which holds 83.01% and the remaining 16.99% is held by NEC Corporation, Japan.</p> <p>It is engaged in the business of sales and marketing of NEC IT products and solutions in India, Designing and developing of software for retail and microwave telecommunication system.</p> <p>As per the financial records of 2017, the company has achieved a decent growth of 36.60% in its revenue as compared to the previous year and has gained a fair profitability margin of 10.11%.</p> <p>The company possesses satisfactory financial position marked by above average net worth base along with debt free balance sheet profile and acceptable liquidity position.</p> <p>Rating takes into consideration the strength that the company derives from its holding company and its well-experienced management team.</p> <p>However rating is constrained on account of low reserve base.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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.

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**ECGC Country Risk Classification List**

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	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**

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 24.09.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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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.: 91-11-61101000**

**LOCATIONS**

<b>Registered Office :</b>	Unit No.: 101 to 116, 1 <sup>st</sup> Floor, Splendor Forum 3, Distrcit Centre Jasola, New Delhi – 110025, India
<b>Tel. No.:</b>	91-11-61101000
<b>Fax No.:</b>	91-11-61101177/ 61101001
<b>E-Mail :</b>	<a href="mailto:Neera.chandak@nectechnologies.in">Neera.chandak@nectechnologies.in</a> <a href="mailto:enquiries@necindia.in">enquiries@necindia.in</a> <a href="mailto:mayurbatra_ca@mayurbatra.com">mayurbatra_ca@mayurbatra.com</a>
<b>Website :</b>	<a href="http://www.in.nec.com">www.in.nec.com</a>
<b>Warehouse:</b>	OZ-1, SIPCOT Hitec Sez, Orgadam, Sriperumbudur Taluka, Kanchipuram District. Tamilnadu, India

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Anil Gupta
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	L-225, Sarita Vihar, New Delhi – 110044, India
<b>Date of Appointment :</b>	06.10.2017
<b>DIN No.:</b>	01811112
<b>Name :</b>	Mr. Koichiro Koide
<b>Designation :</b>	Director
<b>Address :</b>	Sharl Lake Ooi Sakura Doori #601, 1-3-1, Futaba, Shinagawa-ku Tokyo NA JP
<b>Date of Birth/Age :</b>	17.09.1966
<b>Date of Appointment :</b>	06.10.2017
<b>DIN No.:</b>	06801387
<b>Name :</b>	Tetsuro Akagi
<b>Designation :</b>	Director
<b>Address :</b>	17 Cairnhill Circle #03-06 Helios Residences Singapore 229816
<b>Date of Birth/Age :</b>	29.06.1960
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	19.09.2016

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<b>DIN No.:</b>	07505336
<b>Name :</b>	Mr. Takayuki Inaba
<b>Designation :</b>	Managing Director
<b>Address :</b>	C 29, 2nd Floor, Westend, New Delhi – 110021, India
<b>Date of Birth/Age :</b>	07.09.1965
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	01.06.2016
<b>DIN No.:</b>	07526655
<b>Name :</b>	Mr. Kishinoue Nobuhiko
<b>Designation :</b>	Director
<b>Address :</b>	Room 802 J-Park, Togoshi Kouen Architect, 6-19-14 Togoshi Shinagawa Tokyo 1420041, Japan
<b>Date of Appointment :</b>	06.10.2017
<b>DIN No.:</b>	07618875
<b>Name :</b>	Mr. Takashi Ohara
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	1-35-2 Minamisaiwai-Cho, Saiwai-ku, Kawasaki-shi, Kanagawa 2120016, Japan
<b>Date of Appointment :</b>	07.10.2017
<b>DIN No.:</b>	07759215

**KEY EXECUTIVES**

<b>Name :</b>	Dibyalochan Ojha
<b>Designation :</b>	Chief Finance Officer
<b>Address :</b>	3 ROAD Floor, P S Corporate House, Plot No. A56, Road No. 1, MIDC, Andheri East, Mumbai – 400093, Maharashtra, India
<b>Date of Birth/Age :</b>	30.08.1975
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	19.05.2015
<b>PAN No.:</b>	AAHPO9056B
<b>Name :</b>	Ms. Neera Chandak
<b>Designation :</b>	Company Secretary
<b>Address :</b>	TF 28, Vardan Apartment, Abhay Khand 3, Indirapuram Ghaziabad – 201010, Uttar Pradesh, India
<b>Date of Appointment :</b>	06.10.2017
<b>PAN No.:</b>	ACSPR8651E

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

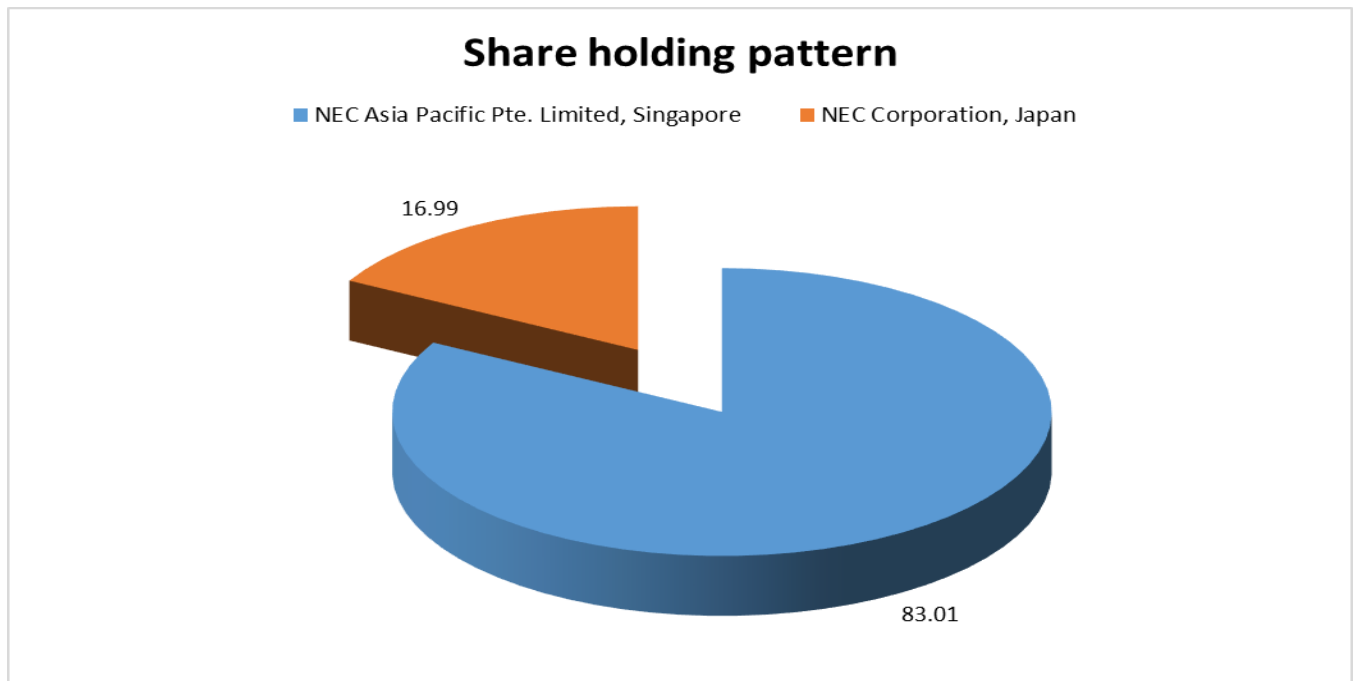
**As on 31.03.2017**

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**NEC TECHNOLOGIES INDIA PRIVATE LIMITED - 531236**

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Names of Shareholders	No. of Shares	%age
NEC Asia Pacific Pte. Limited, Singapore	120939338	83.01
NEC Corporation, Japan	24760000	16.99
<b>Total</b>	<b>145699338</b>	<b>100.00</b>



**LIST OF ALLOTTEES**

**As on 18.09.2017**

Names of Shareholders	No. of Shares
NEC Solution Innovators, Limited, Japan	73900000
NEC Corporation Company, Japan	36100000
<b>Total</b>	<b>110000000</b>

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

**As on 11.09.2017**

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

**BUSINESS DETAILS**

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<b>Line of Business :</b>	The Company is engaged in the business of sales and marketing of NEC IT products and solutions in India; designing and developing of software for retail and microwave telecommunication systems; trading of telecommunication equipment, installation and commissioning, annual maintenance contracts; and manufacturing and trading of microwave telecommunication equipments at Chennai SEZ plant and sale of same in international and domestic markets. (Registered activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	90309090	Sale of Computer Electronic, Communication and Scientific Measuring and Control Equipments
	99546194	Providing installation, commissioning, integration etc. and other services related to the telecommunication sector to customers in India.
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</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 Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--

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<b>No. of Employees :</b>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited
	<b>Branch</b>	HDFC Bank House Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, Maharashtra, 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>Auditors :</b>	
<b>Name :</b>	B S R and Company Chartered Accountants
<b>Address :</b>	Building No.10, 8 <sup>th</sup> Floor, Tower-B, DLF Cyber City, Phase-II, Gurgaon - 122002, Haryana, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFB2345S
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	NEC Asia Pacific Pte. Limited, Singapore
<b>Ultimate Holding Company :</b>	NEC Corporation, Japan
<b>Fellow Subsidiary Company:</b>	<ul style="list-style-type: none"> <li>• NEC Platforms Limited., Japan</li> <li>• NEC Networks and System Integration, Japan</li> <li>• NEC Technologies India Private Limited, India U74899DL2005PTC142239</li> <li>• NEC Telecommunications Co., Limited, China</li> <li>• NEC Engineering Limited, Japan</li> <li>• NEC Management Partner Limited, Japan</li> <li>• NEC Communication Systems Limited</li> </ul>

	<ul style="list-style-type: none"> <li>• NEC Corporation of America</li> <li>• NEC Corporation-Singapore Branch</li> <li>• NEC Corporation of Malaysia Sdn. Bhd.</li> <li>• NEC Display Solutions Limited</li> <li>• NEC Engineering Limited</li> <li>• NEC Europe Limited</li> <li>• NEC Hong Kong Limited</li> <li>• NEC Laboratories America, Inc</li> <li>• NEC Learning Limited</li> <li>• NEC Logistics (Thailand) Co. Limited</li> <li>• NEC Management Partner, Limited</li> <li>• NEC Netherland B.V.</li> <li>• NEC Networks and System Integration</li> <li>• NEC Platforms Limited</li> <li>• NEC Platforms Thai Co. Limited</li> <li>• NEC Vietnam Co., Limited</li> </ul>
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**CAPITAL STRUCTURE**

**After 11.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
275000000	Equity Shares	INR 10/- each	INR 2750.000 Million

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

No. of Shares	Type	Value	Amount
255699338	Equity Shares	INR 10/- each	INR 2556.993 Million

**As on 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
250000000	Equity Shares	INR 10/- each	INR 2500.000 Million

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

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No. of Shares	Type	Value	Amount
145699338	Equity Shares	INR 10/- each	INR 1456.993 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1456.993	1456.993	1456.993
(b) Reserves & Surplus	901.632	96.186	(76.351)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>2358.625</b>	<b>1553.179</b>	<b>1380.642</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	4.565
(d) long-term provisions	44.797	43.296	51.194
<b>Total Non-current Liabilities (3)</b>	<b>44.797</b>	<b>43.296</b>	<b>55.759</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	3214.714	2821.036	2222.310
(c) Other current liabilities	201.072	164.419	199.995
(d) Short-term provisions	42.171	66.736	17.123
<b>Total Current Liabilities (4)</b>	<b>3457.957</b>	<b>3052.191</b>	<b>2439.428</b>
<b>TOTAL</b>	<b>5861.379</b>	<b>4648.666</b>	<b>3875.829</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	53.797	64.113	104.796
(ii) Intangible Assets	8.595	5.798	5.119
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	90.983	141.007	123.644
(d) Long-term Loan and Advances	217.449	192.350	190.227

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(e) Other Non-current assets	36.068	38.212	8.839
<b>Total Non-Current Assets</b>	<b>406.892</b>	<b>441.480</b>	<b>432.625</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	240.577	382.673	309.500
(c) Trade receivables	4143.514	3282.368	2335.575
(d) Cash and cash equivalents	919.918	428.644	699.020
(e) Short-term loans and advances	139.144	98.862	61.131
(f) Other current assets	11.334	14.639	37.978
<b>Total Current Assets</b>	<b>5454.487</b>	<b>4207.186</b>	<b>3443.204</b>
<b>TOTAL</b>	<b>5861.379</b>	<b>4648.666</b>	<b>3875.829</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	7962.991	5829.620	4215.382
	Other Income	75.986	36.785	20.814
	<b>TOTAL</b>	<b>8038.977</b>	<b>5866.405</b>	<b>4236.196</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	562.422	627.207	538.833
	Purchases of Stock-in-Trade	3831.657	2883.324	1787.990
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	170.135	(72.669)	107.644
	Employees benefits expense	529.677	448.488	528.105
	CSR Expenditure	3.307	0.000	0.000
	Exceptional items	0.000	0.000	-33.941
	Other expenses	1643.112	1597.978	994.159
	<b>TOTAL</b>	<b>6740.310</b>	<b>5484.328</b>	<b>3922.790</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1298.667</b>	<b>382.077</b>	<b>313.406</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.000	0.000	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1298.667</b>	<b>382.077</b>	<b>313.406</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	44.140	53.459	70.833

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	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1254.527</b>	<b>328.618</b>	<b>242.573</b>
<b>Less</b>	<b>TAX</b>	449.081	156.082	(45.465)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>805.446</b>	<b>172.536</b>	<b>288.038</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>5.53</b>	<b>1.18</b>	<b>1.98</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	NA	NA	NA
Net cash flows from (used in) operations	983.112	(69.575)	381.732
Net cash flows from (used in) operating activities	508.874	(243.810)	278.823

**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)	189.93	205.51	202.23
Account Receivables Turnover (Income / Sundry Debtors)	1.92	1.78	1.80
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	267.03	293.31	348.61
Inventory Turnover (Operating Income / Inventories)	5.40	1.00	1.01
Asset Turnover (Operating Income / Net Fixed Assets)	20.81	5.47	2.85

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.59	0.66	0.63

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Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.47	1.97	1.77
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.05	0.08
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	10.11	2.96	6.83
Return on Total Assets ((PAT / Total Assets) * 100)	%	13.74	3.71	7.43
Return on Investment (ROI) ((PAT / Networth) * 100)	%	34.15	11.11	20.86

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.58	1.38	1.41
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.51	1.25	1.28
G-Score Ratio Financial (Networth / Total Assets)		0.40	0.33	0.36
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.58	1.38	1.41

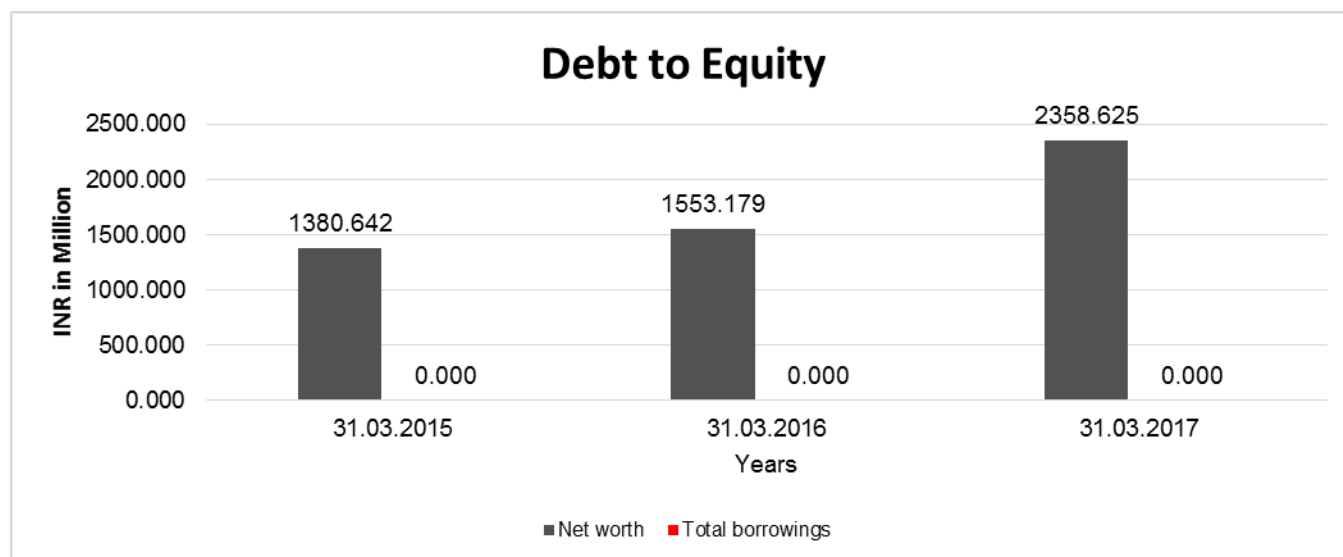
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

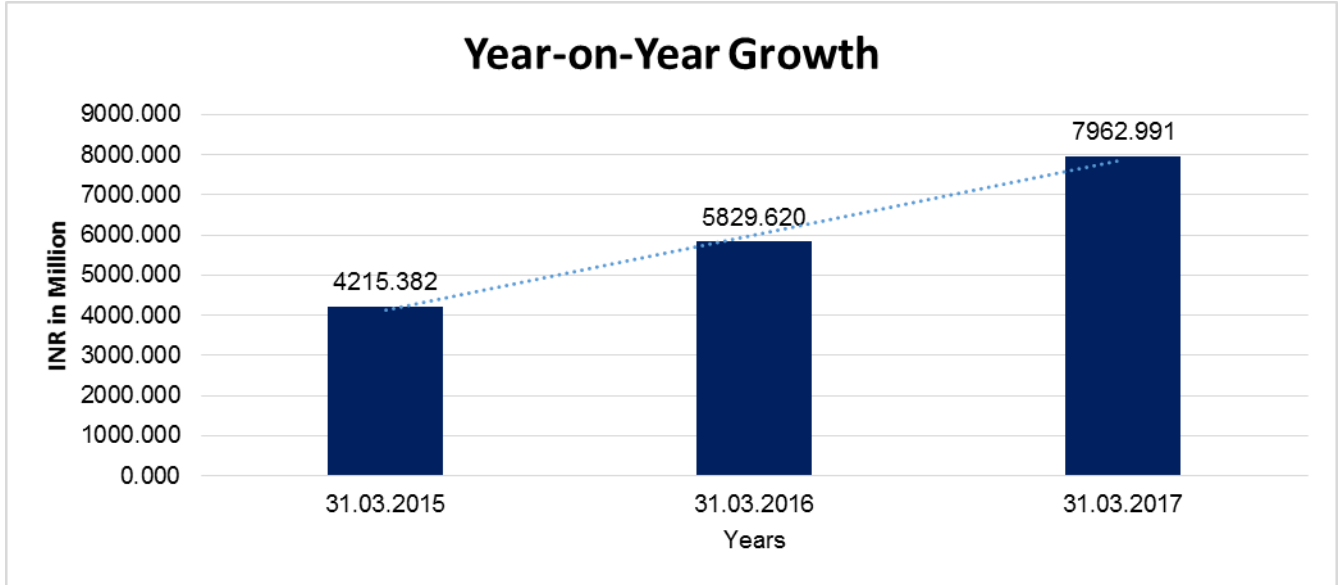
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1456.993	1456.993	1456.993
Reserves & Surplus	(76.351)	96.186	901.632
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1380.642</b>	<b>1553.179</b>	<b>2358.625</b>
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

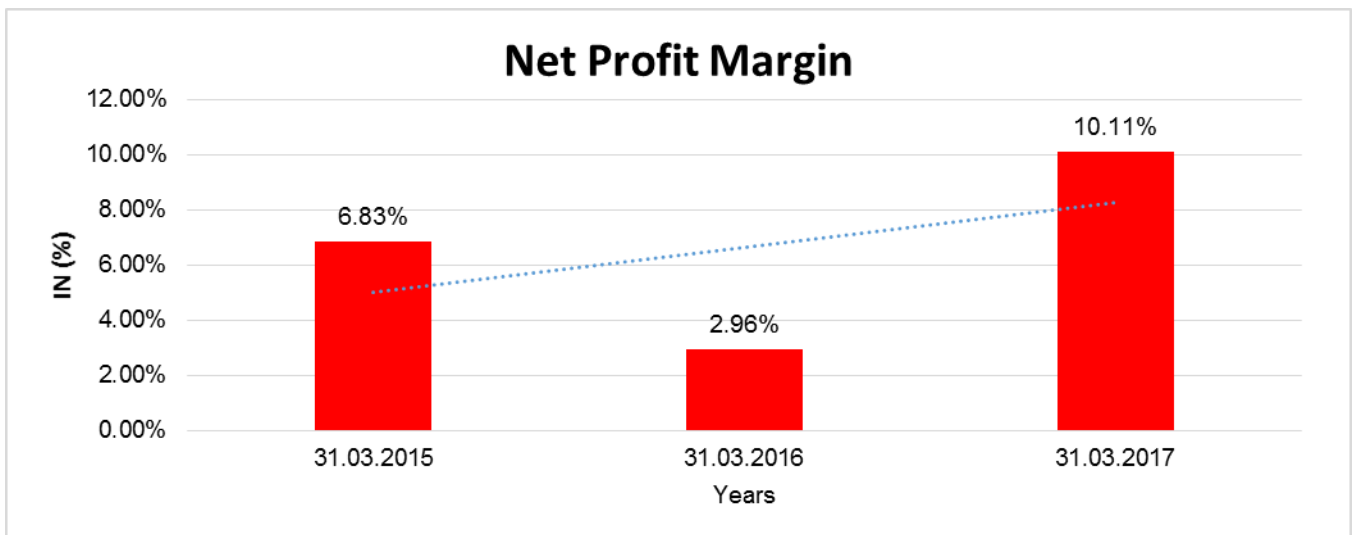
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	4215.382	5829.620	7962.991
		<b>38.294</b>	<b>36.595</b>

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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	4215.382	5829.620	7962.991
Profit	288.038	172.536	805.446
	<b>6.83%</b>	<b>2.96%</b>	<b>10.11%</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	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
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

**NOTE:** Registered office of the company has been shifted from Unit No. 1, 2<sup>nd</sup> Floor, TDI Centre, Commercial, Plot No. 7, Jasola, New Delhi – 110025, India to the present address.

**BACKGROUND**

**NEC India Private Limited ("the Company") was incorporated on 1 August 2006 in India as a private limited company. The primary activities of the Company include:**

Sales and marketing of NEC IT products and solutions in India; assembly, manufacturing, development, integration of communication / network products and solutions and providing related services; and rendering marketing services to its ultimate holding company and other group companies, trading and providing installation, commissioning, integration etc. and other services related to the telecommunication sector to customers in India.

**STATE OF COMPANY'S AFFAIR**

The Company is engaged in the business of sales and marketing of NEC IT products and solutions in India; designing and developing of software for retail and microwave telecommunication systems; trading of telecommunication equipment, installation and commissioning, annual maintenance contracts; and manufacturing and trading of microwave telecommunication equipments at Chennai SEZ plant and sale of same in international and domestic markets.

**THE HIGHLIGHTS OF THE COMPANY'S PERFORMANCE DURING THE REPORTING PERIOD ARE AS UNDER:**

Revenue from operations increased from INR 5829.620 Million to INR 7962.991 Million Net Profit for the year increased from INR 172.536 Million to INR 805.446 Million Earnings per share has increased from INR 1.18/- to INR 5.53/-.

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G95649562	100194547	HDFC BANK LIMITED	24/07/2018	-	-	495000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	G95385373	100194181	HDFC BANK LIMITED	10/07/2018	-	-	1219000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
3	G93931863	100192082	HDFC BANK LIMITED	28/06/2018	-	-	590000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN

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4	G739 8650 7	100147 789	HDFC BANK LIMITED	26/12/2 017	-	-	543411.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
5	G620 6830 9	100133 749	HDFC BANK LIMITED	18/10/2 017	-	-	889288.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMumbaiMH400013IN
6	G529 8692 4	100121 685	HDFC BANK LIMITED	24/08/2 017	-	-	1200000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
7	G502 6937 2	100115 500	HDFC BANK LIMITED	24/07/2 017	-	-	1115000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
8	G502 7100 6	100115 506	HDFC BANK LIMITED	24/07/2 017	-	-	805000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
9	G502 7169 1	100115 509	HDFC BANK LIMITED	24/07/2 017	-	-	1136000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
10	G445 9621 1	100099 656	HDFC BANK LIMITED	09/05/2 017	-	-	800000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN

**CONTINGENT LIABILITIES:**

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Other money for which company is contingently liable	111.778	24.146

**FIXED ASSETS**

- Furniture and fixtures
- Plant and equipment
- Motor vehicles
- Office equipment
- Computer equipments
- Leasehold improvements

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

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No 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 71.84
UK Pound	1	INR 95.15
Euro	1	INR 84.68

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GAY
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	SUJ

**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	NO
--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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