

(Credit Solutions Beyond Expectations)

REPORT- XEROX INDIA LIMITED

Report Date: June 15, 2022

Currency:

Indian Rupee (INR)

MNS Unique Identifier: IN2214872

Today's Exchange Rate:

INR 1 = USD 0.012848

REPORT AT A GLANCE

BASIC INFORMATION

Company Name	XEROX INDIA LIMITED
Address	6th Floor, Block 1, Vatika Business Park Sector 49, Sohna Road, Gurgaon 122018, Haryana
Legal Form	Indian Public Limited Company
Registration Date	December 29, 1995

BRIEF OF OPERATIONS

Nature of Industry	Printing & Accessories
Business Category	Trader/ Importer/ Distributor/ Service Provider
Product Descriptions	Xerox Office Laser Printers, Xerox Scanner, etc.
Service Descriptions	Print Management Software, Production Print Solutions, Initialization Service, etc.
Number of Employees	Approx. 260

CAPITALIZATION

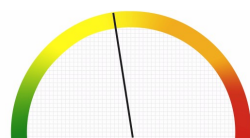
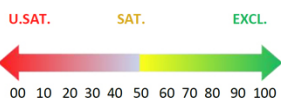
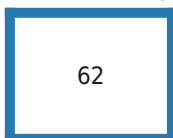
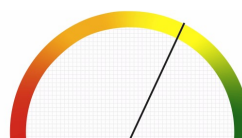
Authorized Capital	INR 1,000,000,000.00
Paid Up Capital	INR 448,080,000.00
Net Worth (March, 2021)	INR 2,125.56 Million
Major Share Holding	Mr. Bhavish Aggarwal, AMBIT PRIVATE LIMITED - INDIA, Mr. Samiyappagounder Balan

FINANCIAL SUMMARY(Latest Available)

Turnover (March, 2021)	INR 3,249.75 Million
Net Profit / (Loss) (March, 2021)	INR (129.18) Million
Cash Profit (March, 2021)	INR 15.27 Million
Debt Equity Ratio	0.00
Current Ratio	2.93

RATINGS / RISK INDEX / PAYMENT TREND / SCORES

Credit Rating


Risk: Normal

Payment Trend : Good

Credit Recommendation


(Equivalent to USD 449680)

SUMMARIZED COMMENTS

Subject company is operating satisfactorily level based on the parameters; therefore business dealings of reasonable amount, subject to taking all precautions are safe and recommended. Any additional limit should be on the basis of security to the satisfaction of the bank. The security should be carefully evaluated from mortgageability and saleability angle keeping in view the guidelines of the bank.

Subject Status : Good



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DETAILED REPORT

COMPANY IDENTIFICATION DETAILS

Correct Name of Company	: XEROX INDIA LIMITED
Corporate/ Registered Office	: 6th Floor, Block 1, Vatika Business Park Sector 49, Sohna Road, Gurgaon 122018, Haryana
City/ Province	: Gurgaon
Telephone No.	: +91- 124- 39400400/ 3817953/ 3371000
Mobile Number	: +91- 7971333523/ 9654996400
Email Id.	: askus@xerox.com
Website	: https://www.xerox.com/en-in
Industry	: Printing & Accessories
Nature of Activity	: Trader/ Importer/ Distributor/ Service Provider



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PREVIOUS CONTACT DETAILS

Address	: 503, 5th Floor, Krishna Apra Plaza, P-3, Sector-18, Noida 201301, Uttar Pradesh
Date of Relocation	: September 24, 2012
Address	: 5th Floor, Block One, Vatika Business Park, Sector- 49, Sohna Road, Gurgaon 122018, Haryana
Date of Relocation	: April 28, 2021

WEBSITE DETAILS

Website	: https://www.xerox.com/en-in
Status	: Normal-Operational
Country of Registration	: United States Of America
Ownership Type	: Registered ownership by related third party

OFFICIAL COMPANY DATA

Legal Form	: Indian Public Limited Company
Listed / Unlisted	: Unlisted
Legal Form-Abbreviation	: LTD
Corporate Identity Number (CIN)	: U72200HR1995PLC049183
ROC Code	: Delhi
Registration Date	: December 29, 1995
Issuing Authority	: Registrar of Companies(ROC)
License Status	: License exists-Normal
Operational Status of Business	: Normal
Authorized Capital	: INR 1,000,000,000.00
Paid-up Capital	: INR 448,080,000.00
Date of Last AGM	: September 22, 2021
Date of Last Balance Sheet	: March 31, 2021
Financial Types	: Standalone
Company Status (For e-Filing)	: Active

OTHER LICENSES DETAILS

Issuing Authority	: Directorate General Of Foreign Trade
License Name	: Import Export Code (IEC)
License Number	: 0596015844
License Date	: June 26, 1996
Issuing Authority	: Income Tax Department
License Name	: Permanent Account No (PAN)
License Number	: AAACM8634R
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 02AAACM8634R2Z2
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 01AAACM8634R1Z5
License Date	: July 08, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 32AAACM8634R1Z0
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 19AAACM8634R1Z0
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 36AAACM8634R1Z5
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 03AAACM8634R1Z1
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 18AAACM8634R1ZQ
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 07AAACM8634R1ZT
License Date	: July 01, 2017

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Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 24AAACM8634R1ZX
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 27AAACM8634R1ZR
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 09AAACM8634R1ZP
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 10AAACM8634R1Z6
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 05AAACM8634R1ZX
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 29AAACM8634R1ZN
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 23AAACM8634R1ZZ
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 37AAACM8634R1ZQ
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 33AAACM8634R1ZY
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 08AAACM8634R1ZR
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs

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License Name	: Goods and Services Tax (GST)
License Number	: 21AAACM8634R1Z3
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 20AAACM8634R1Z5
License Date	: July 01, 2017
Issuing Authority	: Central Board of Indirect Taxes and Customs
License Name	: Goods and Services Tax (GST)
License Number	: 06AAACM8634R1ZV
License Date	: July 01, 2017

REGULATORY CHECKS STATUS

Reserve Bank of India (RBI)	: Nil as per Public Records
Central Bureau of Investigation (CBI)	: Nil as per Public Records
Securities and Exchange Board of India (SEBI)	: Nil as per Public Records
Debt Recovery Tribunals (DRT)	: Nil as per Public Records
BIFR Status	: Nil as per Public Records
Corruption/ Money Laundering / Terrorism Activities	: Nil as per Public Records
TransUnion CIBIL Limited	: Nil as per Public Records
National Company Law Tribunal (NCLT)	: Nil as per Public Records
Insolvency and Bankruptcy Board of India	: Nil as per Public Records
Ministry of Corporate Affairs	: Nil as per Public Records

Note: Nil entries imply that no information / record is found in respect of the subject.

LOCATION OFFICES / WORKS

Branch Office Locations	: Nyloc House, 1st Floor, 254 / D-2, Dr. Annie Besant Road, Worli Colony Po, Worli, Mumbai 400030, Maharashtra Tel No. +91-22-30451911 Fax No. +91-22- 30451968
	6-3-1109, Nav Bharat Chambers Rajbhawan Road Somajiguda Hyderabad 500082, Telangana Tel No. +91-40- 23405088/ 20367/ 68/ 66
	Unit No 1, 10th Floor, Discoverer Building International Tech Park, Whitefield Road, Bangalore Urban 560066, Karnataka
	2/5 A, Alangad, Neericode 683511, Kerala
	Popular Warehouse, New Bypass Road Nh-30, Patna 800026, Bihar
	668, Nh5, Bhubaneswar 751010, Odisha
	9/2 Old 6/5 New,,n.c Mitra Road,dumdum Cantonment Station,north Twenty Four Parganas,west Bengal,,,,700028

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824 A,near Dogra Ground,gandhi
Nagar,jammu,jammu,jammu And Kashmir,,last
Morh,,180004

Xerox India Limited, C/o Agility Logistics Pvt Ltd,neerikode,
Alangad,koduvazhanga,
Aluva,,ernakulam,ernakulam,kerala,,4/274 Old No
6/178a,,683511

Pno. 72,,,industrial Area, Phase
1,chandigarh,chandigarh,chandigarh,,,,160002

Xerox India Ltd C/o Agility Logistics Pvt. Ltd,hpsidc
Industrial Area,near India Oil Plant,baddi,solan,himachal
Pradesh,,plot No.14,,173205

B-236,xerox India Limited,okhla, Phase-1,industrial
Area,new Delhi,delhi,,,,110020

C/o Agility Logistics Private Limited,village - Pabhat,mc
Zirakpur,mohali,sas Nagar,punjab,,khata No -
694/712,,140603

Xerox India Limited C/o Tvs Supply Chain Solutions
Ltd,ratna Cooperative Society,tarbund,secunderabad
Cantonment,hyderabad,telangana,,plot No 14/a Survey No
176/2 And 176/3,,500006

Agility Logistics Pvt. Ltd.,c-522,maya Bhagwan
Copmlex,near Saheed Path Road,transport
Nagar,lucknow,uttar Pradesh,,,,226010

Survey No.5/15, 5/16,near Eicher Motors Work Shop,mr-11
Road Tehsil Indore,village Pipliya Kumar,indore,madhya
Pradesh,,kumar Square Ring Road,,452016

C/o.agility Logistics Pvt. Ltd.,east India Technosys Pvt.
Ltd,ak Dev Road, Nh37,behind Garchuk Police
Station,,kamrup Metropolitan,assam,,,,781035

Plot No. 91,managalam Warehouse,transport Nagar
Road,transport Nagar,dehradun,uttarakhand,,,,248001

Xerox India Limited, C/o Wheel India Scm Solution Pvt
Ltd.,block No.8, Plot
No.101,autonagar,vijaywada,krishna,andhra Pradesh,,five
Star Complex, Road No.3,,520007

Jay Prakash Nagar,,bariatu,opposite Water
Tank,ranchi,jharkhand,,,,834009

C/o Agility Logistics Pvt. Ltd.,plot No. G - 8 And 9,road
No.18 Akera Doonger,vki Industrial
Area,jaipur,rajasthan,,,,302013

M/s. Xerox India Ltd ,no. 41,vds House 1st Floor,cathedral
Road,chennai,chennai,tamil Nadu,,,,600086

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Xerox India Ltd., C/o Agility Logistics Pvt. Ltd., old Survey No 756 New Survey No 145, cadila Estate, Opp Hotel Tulsi, Nh-8, aslali, Taluka - Daskroi, ahmedabad, gujarat, old Survey No 753 New Survey No 155, 382427

NATURE OF BUSINESS

Business Activity	: To carry on the business as a trader, importer, distributor, service provider of Printing & Accessories.
Product Descriptions	: Xerox Office Laser Printers, Xerox Scanner, Xerox Inkjet Continuous Feed Printers, Xerox Digital Sheet Feed printing Press, Computer Printer Cartridge, Xerographic Equipments, Laser Printers, Printing Ink, etc.
Service Descriptions	: Print Management Software, Production Print Solutions, Initialization service, etc.

BANKS & NON-BANKING FINANCIAL INSTITUTIONS

Bankers & Non Banking Financial Institutions	: ICICI BANK LIMITED
	UTI BANK LIMITED
	HONG KONG AND SHANGHAI BANKING CORPORATION LIMITED.
	CITI BANK N.A.
	ABN - AMRO BANK DLF CENTRE
	THE BANK OF NOVA SCOTIA
	STANDARD CHARTERED BANK

MAIN CHARGES /MORTGAGES WITH REGISTRY

Financial Institutions / Bank	Form for Registration	Type of Charge	Date of instrument creating the charge	Amount Secured by the charge
Icici Bank Limited	Creation of charge	Any interest in immovable property	February 08, 2001	INR 250.00 Million
Uti Bank Limited	Modification of charge	Any interest in immovable property	August 14, 2000	INR 650.00 Million
Hong Kong And Shanghai Banking Corporation Limited	Creation of charge	Others	August 30, 2000	INR 226.50 Million
Citi Bank N.a.	Creation of charge	Others	August 17, 2000	INR 447.50 Million
Citi Bank N.a.	Modification of charge	Others	July 27, 2000	INR 180.00 Million
Abn - Amro Bank	Modification of charge	Others	July 27, 2000	INR 150.00 Million
The Bank Of Nova Scotia	Modification of charge	Book debts	August 03, 2000	INR 400.00 Million
Standard Chartered Bank	Modification of charge	Book debts	August 11, 2000	INR 180.00 Million
The Bank Of Nova Scotia	Modification of charge	Book debts	August 16, 2000	INR 170.00 Million
Canara Bank	Modification of charge	Others	November 23, 2000	INR 174.00 Million
Central Bank Of India	Modification of charge	Others	November 05, 2004	INR 12.50 Million

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AUDITOR

Name	: MSKA & ASSOCIATES (Chartered Accountants)
ID No.	: AACFK3470E
Address	: The Palm Springs Plaza, Office No. 1501- B, 15th Floor, Sector - 54, Golf Course Road, Gurugram 122001, Haryana

COMPANY SECRETARY

Name	: Mr. Rajiv Lochan Jha
ID No.	: AEPPJ6969J

BOARD OF DIRECTORS

Name	: Mr. David Brian Dyas
Designation	: Director
Date of Appointment (DOA)	: March 02, 2016
Nationality	: British
Director Identification Number (DIN)	: 07437186
Directorship in other Companies	: N.A
Address	: The Great Barn, Moor Farm, Moor Common, Lane End, High Wycombe, Hp14 3ht High Wycombe Hp143ht, England

Name	: Mr. Martin Boyle
Designation	: Director
Date of Birth (DOB)	: April 23, 1976
Date of Appointment (DOA)	: November 13, 2019
Nationality	: British
Director Identification Number (DIN)	: 08608348
Email Id	: martin.boyle@xerox.com
Directorship in other Companies	: N.A
Address	: 17, Jackson Drive, Glasgow, Lanarkshire g336ge, United Kingdom

Name	: Mr. Leo Joseph
Designation	: Managing Director
Date of Birth (DOB)	: June 19, 1969
Date of Appointment (DOA)	: February 27, 2020
Nationality	: Indian
Director Identification Number (DIN)	: 08671160
Contact No.	: +91- 9910322249
ID No.	: ACOPJ5797R
Email Id	: leo0597@hotmail.com
Directorship in other Companies	: MDJ INVESTMENT PRIVATE LIMITED
Address	: E 401, Park View Spa, Sector 47, Gurgaon 122001, Haryana

Name	: Mr. Rajeeva Mittal
Designation	: Director
Date of Birth (DOB)	: March 14, 1964
Date of Appointment (DOA)	: April 26, 2021

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Nationality : Indian
Director Identification Number (DIN) : 05230875
Contact No. : +91-9899392000
ID No. : AAFPM6453L
Email Id : rajeev.mittal@live.com
Directorship in other Companies : AUTODESK INDIA PRIVATE LIMITED,
PYPE TECHNOLOGIES PRIVATE LIMITED
Address : AR 616 B The Aralias, DLF Golf Links, DLF City Phase -5,
Galleria, DLF-IV S.O., Gurgaon 122009, Haryana

Name : **Mr. Ranjit Singh Yadav**
Designation : Director
Date of Birth (DOB) : July 10, 1962
Date of Appointment (DOA) : April 26, 2021
Nationality : Indian
Director Identification Number (DIN) : 05230923
Contact No. : +91-9619512345
ID No. : ABCPY8502A
Email Id : rhinoyadav@gmail.com
Directorship in other Companies : LIVPURE PRIVATE LIMITED
Address : No.6/17, Sarvpriya Vihar, Ground Floor, Hauz Khas S.O.
South, West Delhi, Delhi 110016

Name : **Ms. Deepika Chaudhry**
Designation : Wholetime Director
Date of Birth (DOB) : May 16, 1966
Date of Appointment (DOA) : July 21, 2021
Nationality : Indian
Director Identification Number (DIN) : 05236358
Contact No. : +91-9899892989
ID No. : AALPC6302N
Email Id : deepika.chaudhry@xerox.com
Directorship in other Companies : KROMOZ HOME PRIVATE LIMITED
Address : BC-43, Nirvana Country Near South City-2, Sector-50 South
City-II, Gurgaon 122018, Haryana

KEY EXECUTIVES / MANAGEMENT TEAM

Name : **Mr. Vivek Gupta**
Designation : Chief Financial Officer (cfo)
Contact No. : +91-9811798158
ID No. : AFVPG7822A
Email Id : vivek.gupta@xerox.com

Name : **Mr. Leo Joseph**
Designation : Managing Director
Contact No. : +91- 9910322249
ID No. : 08671160
Email Id : leo0597@hotmail.com

**(Credit Solutions Beyond Expectations)**

Name : **Ms. Deepika Chaudhry**
Designation : Wholetime Director
Contact No. : +91-9899892989
ID No. : 05236358
Email Id : deepika.chaudhry@xerox.com

OTHER COMPANY DETAILS

Number of Employees : Approx. 260
Purchasing Terms Domestic : Cash on delivery (COD) Credit - Secured with Post-dated cheque 30-60 days.
Purchasing Terms International : Letter of Credit (At-sight) Telegraphic Transfer (T/T) - Received at time of transaction.
Selling Terms Domestic : Cash on delivery (COD) Credit - Secured with Post-dated cheque 30-60 days.
Selling Terms International : NA
Good are Imported From : Netherlands, Vietnam, United States of America, United Kingdom, Singapore
Brands Name : Xerox
Types of Major Customers : Healthcare
Insurance
Government
Retail

CAPITAL HISTORY

Particulars	Amount in INR
Authorized Capital	1,000,000,000.00
Paid-up Capital	448,080,000.00
Date	Authorized Capital - History
September 22, 2021	1,000,000,000.00
Date	Paid-up Capital - History
September 22, 2021	448,080,000.00

CAPITALIZATION STRUCTURE**Authorized Capital:**

No. of Shares	Type	Value	Amount in INR.
100,000,000	Equity Shares	INR 10/- each.	1,000,000,000.00
Total			<u>1,000,000,000.00</u>

Issued Capital:

No. of Shares	Type	Value	Amount in INR.
44,808,000	Equity Shares	INR 10/- each.	448,080,000.00
Total			<u>448,080,000.00</u>



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Subscribed Capital:

<u>No. of Shares</u>	<u>Type</u>	<u>Value</u>	<u>Amount in INR</u>
44,808,000	Equity Shares	INR 10/- each.	448,080,000.00
Total			<u>448,080,000.00</u>

Paid-up Capital:

<u>No. of Shares</u>	<u>Type</u>	<u>Value</u>	<u>Amount in INR</u>
44,808,000	Equity Shares	INR 10/- each.	448,080,000.00
Total			<u>448,080,000.00</u>

EQUITY SHAREHOLDING PATTERN AS ON MARCH 31, 2021

<u>Shareholders Name</u>	<u>No of Equity Shares</u>	<u>% Share Holding</u>
BODIES CORPORATE	43,854,518	97.87
INDIVIDUALS/HINDU UNDIVIDED FAMILY	899,547	2.01
INSURANCE COMPANIES	40,368	0.09
FOREIGN PORTFOLIO INVESTORS	1,711	0.00
MUTUAL FUNDS	1,538	0.00
ANY OTHER (SPECIFY)	10,318	0.02
Total	<u>44,808,000</u>	<u>100</u>

MAJOR SHAREHOLDING PATTERN AS ON MARCH 31, 2021

<u>Shareholders Name</u>	<u>No of Equity Shares</u>	<u>% Share Holding</u>
XEROX LIMITED- UNITED KINGDOM	20,423,200	45.58
XC TRADING SINGAPORE PTE LIMITED- SINGAPORE	17,606,706	39.29
XEROX INVESTMENTS EUROPE B.V.- NETHERLANDS	5,281,121	11.79
OTHERS	1,496,973	3.34

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FINANCIAL HIGHLIGHTS
(INR in Million)

Particulars	March 31, 2021	March 31, 2020	March 31, 2019
Sales	3,249.75	4,744.53	5,979.03
Other Income	63.00	198.69	202.89
Total Income (A)	3,312.75	4,943.22	6,181.92
Purchase of Stock-in-Trade	2,259.11	3,692.46	3,952.70
Change in Inventories of Finished Goods, work-in-Progress and stock-in-trade	122.86	(326.37)	32.18
Employee Benefit Expense	549.02	627.49	965.75
Other Expenses	392.00	475.76	715.33
Less: Expenses (B)	3,322.99	4,469.34	5,665.96
Profit/ (Loss) before Finance Costs and depreciation, Amortization and Impairment interest & Tax (A-B)	(10.24)	473.88	515.96
Less/ (Add): Depreciation and amortization expense	144.45	163.39	131.42
Less/ (Add): Financial Costs	2.36	5.78	1.18
Profit/(Loss) before Exceptional Items and Tax	(157.05)	304.71	383.36
Less/ (Add): Exceptional Items	0.00	0.00	0.00
Profit/(Loss) before Taxation	(157.05)	304.71	383.36
Less/ (Add): Current Tax	4.73	71.22	166.85
Less/ (Add): Deferred Tax	(32.60)	114.57	(15.48)
Profit/(Loss) after Taxation	(129.18)	118.92	231.99

BALANCE SHEETS
(INR in Million)

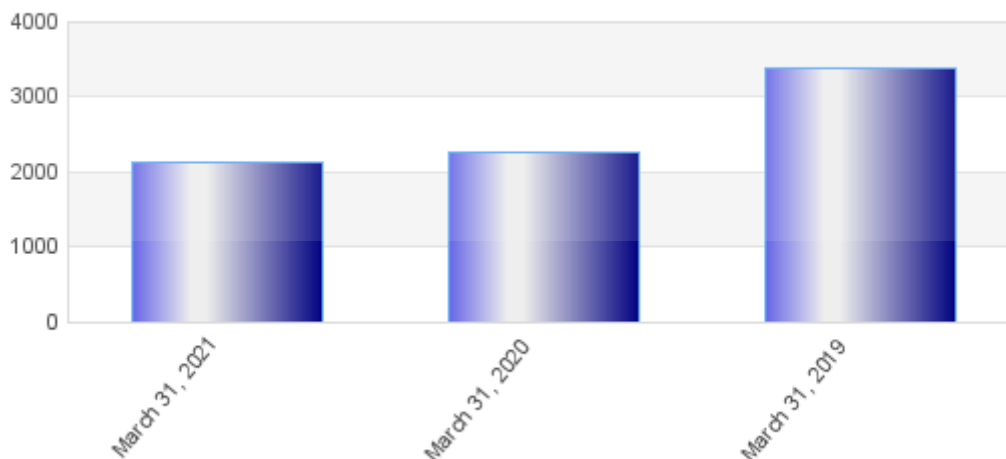
Particulars	March 31, 2021	March 31, 2020	March 31, 2019
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	448.08	448.08	448.08
Reserves & Surplus	1,677.48	1,815.92	2,949.51
Total (A)	2,125.56	2,264.00	3,397.59
Non-Current Liabilities			
Deferred Tax Liabilities	41.98	41.98	41.98
Other financial liabilities	0.47	34.51	0.42
Long Term Provision	392.38	380.99	432.41
Total (B)	434.83	457.48	474.81
Current Liabilities			
Trade Payables	583.64	767.32	554.70
Other Current Financial Liability	45.59	53.66	173.11
Short Provision	21.26	22.25	27.34
Other Current Liabilities	295.10	342.97	334.58
Total (C)	945.59	1,186.20	1,089.73
Total (A+B+C)	<u>3,505.98</u>	<u>3,907.68</u>	<u>4,962.13</u>
<u>ASSETS</u>			
Fixed Assets			
Tangible	228.63	311.54	385.38
Intangible	6.08	9.97	12.08
Tangible Capital Work in Progress	17.41	9.41	12.03
Investment Property	0.31	0.31	0.31
Total (I)	252.43	331.23	409.80
Non-Current Assets			
Long Term Loans and Advance	0.06	9.81	8.15
Other Non-Current Financial Assets	63.26	83.05	55.50
Other Non-Current Assets	146.74	183.06	137.88
Deferred Tax Assets	271.32	238.72	353.28
Total (II)	481.38	514.64	554.81
Current Assets			
Inventories	535.18	667.75	344.60
Trade Receivables	534.49	509.27	650.56
Short Term Loans And Advances	10.64	0.00	3.08
Cash And Bank Balances	719.53	795.56	2,026.38
Other Financial Assets	157.55	255.07	199.75
Other Current Assets	812.38	831.76	770.75
Asset Classified As Held For Sale	2.40	2.40	2.40
Total (III)	2,772.17	3,061.81	3,997.52
Total (I+II+III)	<u>3,505.98</u>	<u>3,907.68</u>	<u>4,962.13</u>

(Credit Solutions Beyond Expectations)
KEY FINANCIAL RATIO

Particulars	March 31, 2021	March 31, 2020	March 31, 2019
1. PROFITABILITY RATIOS			
Net Profit Margin (PAT / Total Income)(%)	(3.90)	2.41	3.75
PBT/ Sales (%)	(4.83)	6.42	6.41
Return on Capital Employed (PBT/Total Assets) (%)	(4.48)	7.80	7.73
Return on Investment (ROI) (PBT/Net worth)	(0.07)	0.13	0.11
2. LEVERAGE RATIO			
Debt Equity Ratio (Loan Liability/Net worth)	0.00	0.00	0.00
3. SOLVENCY RATIO			
Current Ratio (Current Asset/Current Liability)	2.93	2.58	3.67

SUMMARIZED FINANCIALS - AN OVERVIEW
REGARDING: BALANCE SHEETS

NET WORTH	
Year Ended	(INR in Million)
March 31, 2021	2,125.56
March 31, 2020	2,264.00
March 31, 2019	3,397.59


DEBT EQUITY RATIO

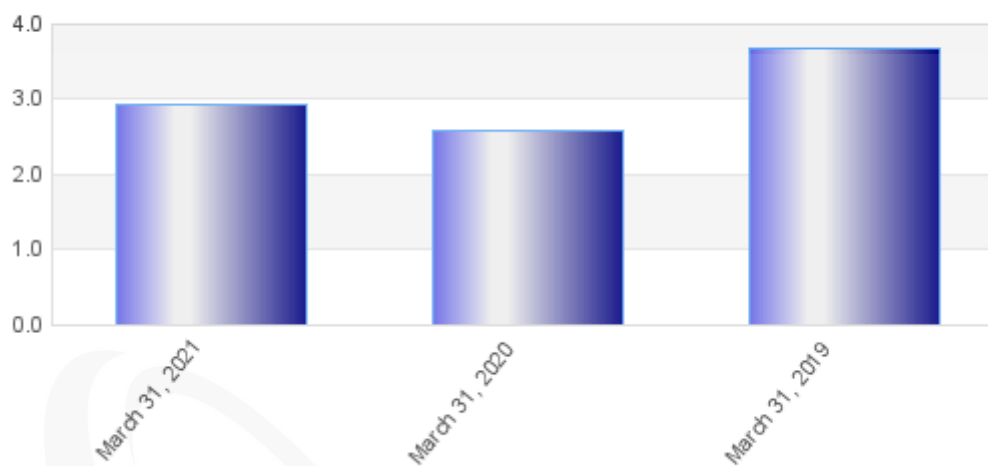
(Credit Solutions Beyond Expectations)
Year Ended

March 31, 2021	0.00
March 31, 2020	0.00
March 31, 2019	0.00

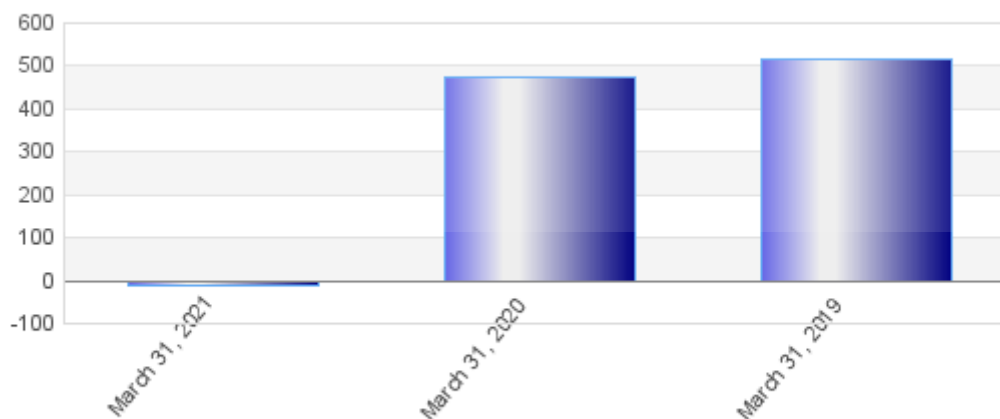


(Credit Solutions Beyond Expectations)
CURRENT RATIO
Year Ended

March 31, 2021	2.93
March 31, 2020	2.58
March 31, 2019	3.67

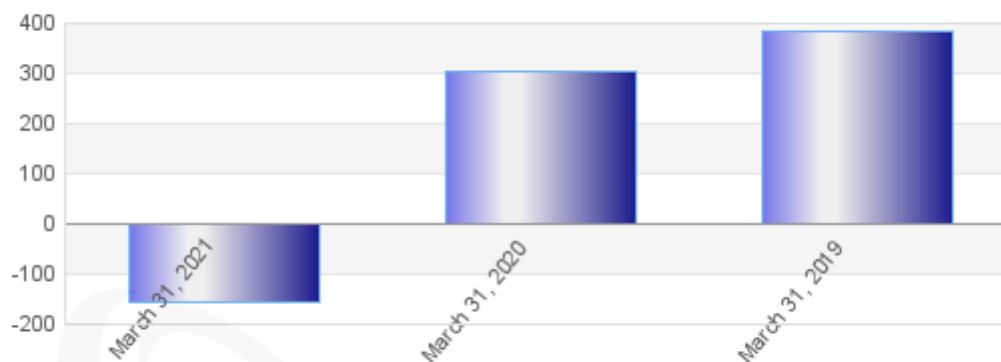

REGARDING: PROFIT & LOSS A/C
OPERATING REVENUE (PBIDT)

Year Ended	(INR in Million)
March 31, 2021	(10.24)
March 31, 2020	473.88
March 31, 2019	515.96

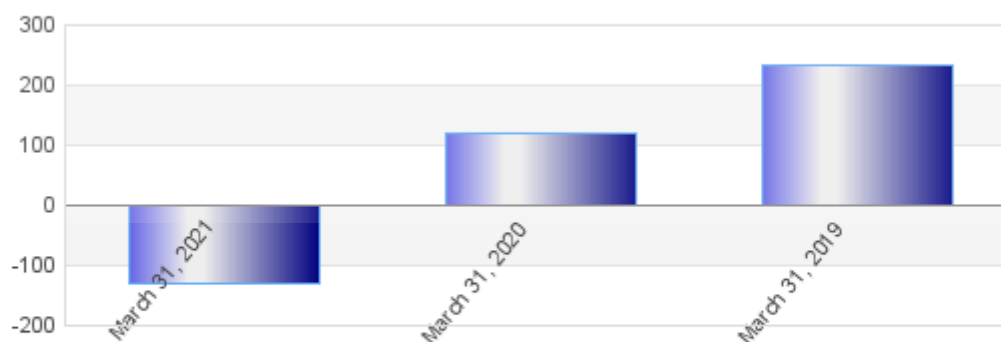


(Credit Solutions Beyond Expectations)
PROFIT BEFORE TAX (PBT)

Year Ended	(INR in Million)
March 31, 2021	(157.05)
March 31, 2020	304.71
March 31, 2019	383.36


PROFIT AFTER TAX (PAT)

Year Ended	(INR in Million)
March 31, 2021	(129.18)
March 31, 2020	118.92
March 31, 2019	231.99



(Credit Solutions Beyond Expectations)
AUDITORS REPORTS/COMMENTS

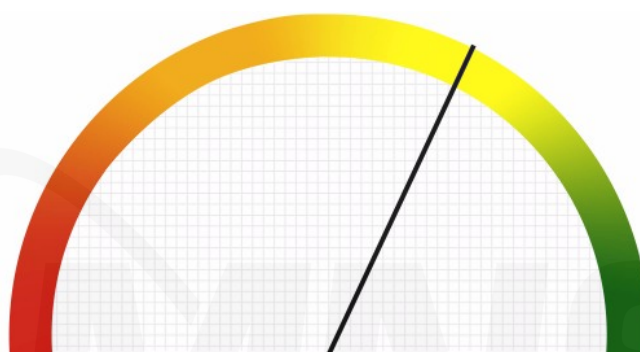
As per Auditor's Report, The Accounts give a true and fair view, as per the according principles generally accepted, of state of affairs in the case of Balance sheet and Profit or Loss in case of Profit & Loss Accounts. Auditor's Report is unqualified i.e. clean

REPUTATION

M/s. XEROX INDIA LIMITED maintains a good and well-established reputation in the local market.

RATING BY CREDIT RATING AGENCIES

No record found as not rated by Credit Rating Agencies.

PAYMENT RECORDS / BEHAVIOUR
Payment Trend: Good

Indicator in Poor Zone (P): Poor

Stricter (preferably secured) payment terms and close supervision of the account recommended.

Indicator in Normal Zone (N): Normal

Generally adheres to payment schedule but needs reminders for payment.

Indicator in Good Zone (G): Good

Will need follow up from time to time

Indicator in Strong Zone (S): Strong

Likely to adhere to payment Schedule on its own.

The payment behavior gauge indicates how fast the subject may pay its creditors based on information provided to MNS from its trade payment programme, county courts and financial statements

ASSOCIATES / SUBSIDIARIES / RELATED PARTIES

Holding Company	: XEROX LIMITED , United Kingdom XEROX CORPORATION, United States Of America
Related Company	: MARTIN BOYLE, United Kingdom XC TRADING SINGAPORE PTE LIMITED, Singapore XEROX TECHNOLOGY SERVICES INDIA LLP, India XEROX INVESTMENTS EUROPE B.V., Netherlands

(Credit Solutions Beyond Expectations)
Fellow Subsidiary Company

: FUJI XEROX CO LIMITED, Japan
XEROX (EUROPE) LIMITED, Ireland
XEROX TECHNOLOGY SERVICES (SAS), France

HOLDING COMPANY DETAILS

Company Name : XEROX LIMITED
Percentage of Shareholding (%) : 45.58
Address : Oxford Road Uxbridge, UB8 1HS United Kingdom
Business Activity : To carry on the business as a trader, importer, distributor, service provider of Printing & Accessories.

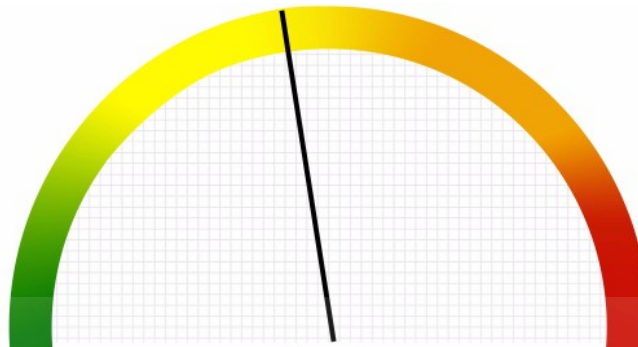
COMPETITORS

Name of Competitors : Rita Pad Printing Systems Limited, India
Rotta Print India Private Limited, India
Prakash Offset Machinery Private Limited, India

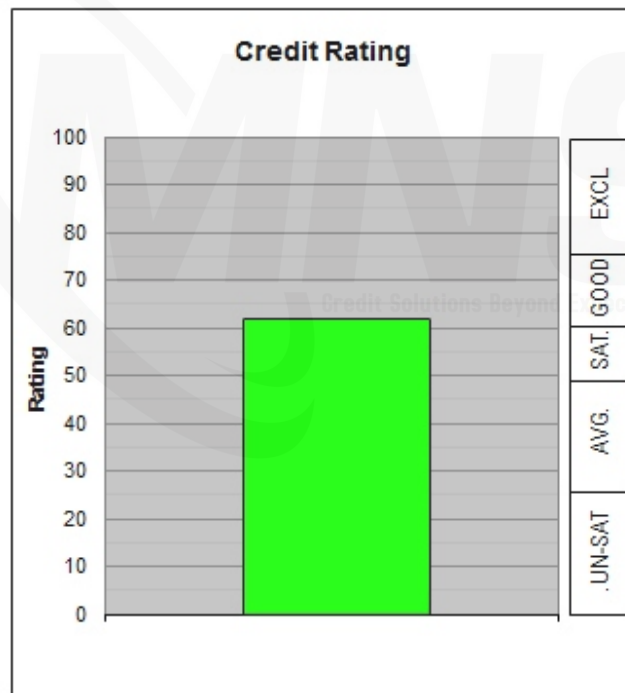


(Credit Solutions Beyond Expectations)

CREDIT EVALUATION



Risk: Normal



Rating: GOOD
Points Allocated: 62

(Credit Solutions Beyond Expectations)
CREDIT RATING EXPLANATION

MNS, after analysis of following key parameters, has assigned Normal under Risk Category and 62/100, (GOOD) under Credit Rating category.

Key Parameters:

1	Financial Status covering various ratios, particularly liquidity ratios
2	Turnover / Profitability / Cash Flows / Cash Profit
3	Assets- Nature, Class & Quality
4	Liabilities- Nature & Class including Bank facilities
5	Promoters / Management Background
6	Operations Size
7	Payment Track Record
8	Litigations against the subject
9	Industry Scenario / Competitive Strength
10	Market Reputation / Perception

Risk Status

High	76-100
Medium	51-75
Normal	26-50
Low	0-25

Rating Status

AA	Excellent	76-100
A	Good	60-75
BB	Satisfactory	51-59
B	Average	26-50
C	Not Satisfactory	0-25
D	Newly Incorporated	New Incorporation / Insufficient Data
E	Not Rated	Rating Suspended

Rating Status -Explanation

AA-Excellent :	Subject company is operating at efficient level with sound financial standing and other favourable factors; therefore business dealings subject to taking normal precautions are absolutely safe and recommended.
A-Good :	Subject company is operating satisfactorily with good financial standing and other parameters; therefore business dealings of reasonable amount, subject to taking all precautions are safe and recommended.
BB-Satisfactory :	Subject company is operating at reasonably satisfactory level with moderate financial standing and other parameters; therefore business dealings subject to taking normal precautions are recommended.
B-Average :	Subject company is operating at an average level with moderate financial standing and other parameters; therefore it is recommended to have preferably normal business dealings.
C-Not Satisfactory :	Subject company is not operating satisfactorily; therefore it is recommended to have only secured business dealings against collateral security.
D-Newly Incorporated :	Subject company has been recently established, therefore it is recommended to have secured business dealings against collateral security, having proper mortgageability / realisability.
E-Not Rated :	Rating Suspended
Dormant :	Subject company is dormant; therefore it is recommended, not to have business dealings in the normal course except when liquid securities are available or credit is under irrevocable letter of credit.
Untraceable :	Need additional information to locate and further investigate on the subject company.

Note: The credit rating status depends upon all parameters disclosed above, thereby explanation varies from case to case basis.

(Credit Solutions Beyond Expectations)
CREDIT RECOMMENDATION

Credit limit of up to INR 35.00 Million (Equivalent to US \$ 449680) subject to taking normal precautions is recommended.

Credit Limit: INR 35.00 Million

LITIGATION SEARCH (LAST 3 YEARS)
Supreme court of India

Status	: Pending
Case No.	: C.A. No. 008893 - 008894/2019
Petitioner	: COMMISSIONER OF CENTRAL EXCISE AND SERVICE TAX GURGAON II
Filing Date	: 21/11/2019
Category	: 0433-Indirect Taxes Matters : Appeals u/s 35 L of Central Excise and Salt Act, 1944.
Status	: Pending
Case No.	: C.A. No. 011870 - 011872/2018
Petitioner	: COMMISSIONER OF CENTRAL EXCISE MEERUT II
Filing Date	: 05/12/2018
Category	: 0433-Indirect Taxes Matters : Appeals u/s 35 L of Central Excise and Salt Act, 1944.

High Court of Delhi:

Status	: Pending
Case No.	: RFA 505/2019
Petitioner	: O P GUPTA & SONS PVT LTD
Filing Date	: 22/05/2019
Category	: N.A

PRESS/MEDIA/NEWS

<u>Source From</u>	<u>Status</u>
Times of India	Nil as per Public Records
Indian Express	Nil as per Public Records
The Hindu	Nil as per Public Records
Dainik Jagaran	Nil as per Public Records

(Credit Solutions Beyond Expectations)**FOREX RATES (APPROX.)****US \$** = INR 73.12**SG \$** = INR 53.57**GBP** = INR 94.53**AUD** = INR 56.23**Euro** = INR 88.17**CAD** = INR 54.93**END OF REPORT**

This report, based on reliable information (both reported and collected from various sources) and prepared with utmost care, is given without any specific objective of the person using it. Banks / financial institutions / other users are advised to strictly follow their respective credit guidelines on various aspects in this regard while sanctioning any credit/other facility. MNS does not at all accept any direct/consequential loss arising from this report.

