

MIRA INFORM REPORT

Report No. :	523792
Report Date :	07.08.2018

IDENTIFICATION DETAILS

Name :	TRANSASIA BIO-MEDICALS LIMITED
Formerly Known As :	TRANSASIA BIO-MEDICALS PRIVATE LIMITED
Registered Office :	Transasia House, 8, Chandivali Studio Road, Mumbai – 400072, Maharashtra
Tel. No.:	91-22-40309000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	10.05.1985
CIN No.: [Company Identification No.]	U33110MH1985PLC036198
Capital Investment / Paid-up Capital :	INR 40.000 Million
IEC No.: [Import-Export Code No.]	0397057946
PAN No.: [Permanent Account No.]	AAACT2038C
GSTN : [Goods & Service Tax Registration No.]	27AAACT2038C1ZT
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	The subject is engaged in manufacture and distribution of In-Vitro Diagnostic instruments and reagents. (Registered activity and also Confirmed by management)
No. of Employees :	1500 (Approximately)

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

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1985. It is a manufacturer and trader of medical instruments.</p> <p>For the financial year 2017, the company has achieved revenue growth of 17.84% as compared to the previous year along with a decent profit margin of 27.32%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into account the subject's leadership position in the domestic In Vitro Diagnostics (IVD) market with strong promoter background and management expertise.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long Term Loans = AA-
Rating Explanation	High degree of safety and very low credit risk.
Date	24.07.2018

Rating Agency Name	ICRA
Rating	Short Term Loans = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	24.07.2018

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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 07.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY

Name :	Mr. Neeraj
Designation :	General Manager
Contact No.:	91-22-40309000
Date :	06.08.2018

LOCATIONS

Registered/ Head Office :	Transasia House, 8, Chandivali Studio Road, Mumbai – 400072, Maharashtra, India
Tel. No.:	91-22-40309000/ 28575050/ 4040
Fax No.:	91-22-28573030
E-Mail :	transasia@transasia.co.in transasia@vsnl.com
Website :	http://www.transasia.co.in
Location :	Owned
Manufacturing Units :	
Unit 1 :	47/6, Gelwad Falia, Dhabhel, Nani Daman – 396210, Daman and Diu, India
Unit 2 :	B/11, OI DC Ringanwada, Nani Daman – 396210, India

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Unit 3 :	SDF-VI, Unit No. 162, SEEPZ, Andheri (East), Mumbai – 400096, Maharashtra, India
Unit 4 :	SDF-VI, Unit No. 161, SEEPZ, Andheri (East), Mumbai – 400096, Maharashtra, India
Unit 5 :	Khasra Nos. 542, 543, 544 and 545, Village Malpur, District Solan, Baddi – 173205, Himachal Pradesh, India
Regional Offices :	<p>Located at:</p> <p>North Zone</p> <ul style="list-style-type: none"> • New Delhi • Lucknow • Chandigarh • Jaipur <p>East Zone</p> <ul style="list-style-type: none"> • Kolkata <p>West Zone</p> <ul style="list-style-type: none"> • Mumbai • Pune • Ahmedabad <p>South Zone</p> <ul style="list-style-type: none"> • Bangalore • Chennai • Hyderabad • Cochin <p>Central Zone</p> <ul style="list-style-type: none"> • Patna • Indore

DIRECTORS

As on 31.03.2018

Name :	Mr. Suresh Hassanand Vazirani
Designation :	Managing director
Address :	Flat No. 3C, Mittal Paradise, Opposite Mittal Park, Off General Mhatre Marg, Juhu, Mumbai – 400072, Maharashtra, India
Date of Birth/Age :	15.07.1949
Qualification :	Diploma in Electrical Engineer
Experience :	26 Years

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Date of Appointment :	18.12.2013
PAN No.:	AACPV8735D
DIN No.:	00122486
Name :	Mrs. Mala Suresh Vazirani
Designation :	Whole-time director
Address :	Flat No. 3C, Mittal Paradise, Opposite Mittal Park, Off General Mhatre Marg, Juhu, Mumbai – 400072, Maharashtra, India
Date of Birth/Age :	13.08.1958
Date of Appointment :	18.12.2013
Qualification :	B.Com
PAN No.:	ABZPV1190L
DIN No.:	00122711
Name :	Mr. Francis Matthew
Designation :	Director
Address :	209-D, Sheetal Apartments, Seven Bungalows, Andheri (West), Mumbai - 400053, Maharashtra, India
Date of Birth/Age :	10.07.1952
PAN No.:	AGIPM9860C
Qualification :	LLB
Date of Appointment :	01.12.1986
DIN No.:	00124796
Name :	Ravi Hassanand Vazirani
Designation :	Director
Address :	1404, Meghdoot Alokhandwala Complex, Andheri (West), Mumbai – 400053, Maharashtra, India
Date of Birth/Age :	07.08.1962
Qualification :	B.Com
Date of Appointment :	12.02.2014
PAN No.:	ACYPV4940N
DIN No. :	01995434
Name :	Mr. Vivek Gul Asrani
Designation :	Director
Address :	171, Mehr Dad 64, Cuffe Parade, Opposite President Hotel, Colaba, Mumbai – 400005, Maharashtra, India
Date of Birth/Age :	05.01.1968
Qualification :	B.Com
Date of Appointment :	01.01.2015
PAN No.:	AAFPA5612F
DIN No.:	00114447
Name :	Mr. Ashok Kumar Pandey
Designation :	Director
Address :	37, Vithal Nagar Society, Flat No 1, Juhu Scheme, Near Juhu Gymkhana, Vile Parle, Mumbai-400056, Maharashtra, India

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Date of Birth/Age :	28.11.1957
Qualification :	BE (EEE), MS (Computer Science)
Date of Appointment :	20.02.2015
PAN No.:	APXPP8981M
DIN No.:	02787454
Name :	Mr. Pavan Choudary
Designation :	Additional Director
Address :	A1-101, Word SPA East, Sector-31 & 40, Gurugram – 122001, Haryana, India
Date of Birth/Age :	29.08.1965
Qualification :	Bachelor of Pharmacy (Honours) and Master of Business Administration
Date of Appointment :	19/11/2016
PAN No.:	AAIPC1348M
DIN No.:	00229351

KEY EXECUTIVES

Name :	Mr. Neeraj
Designation :	General Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Suresh Hassanand Vazirani	3359225
Mala Suresh Vazirani	640725
Francis Matthew	10
Sunil Vazirani	10
Niharikaa Suresh Vazirani	10
Vibhuti Suresh Vazirani	10
Nikhil Suresh Vazirani	10
Total	4000000

Equity Share Break up (Percentage of Total Equity)

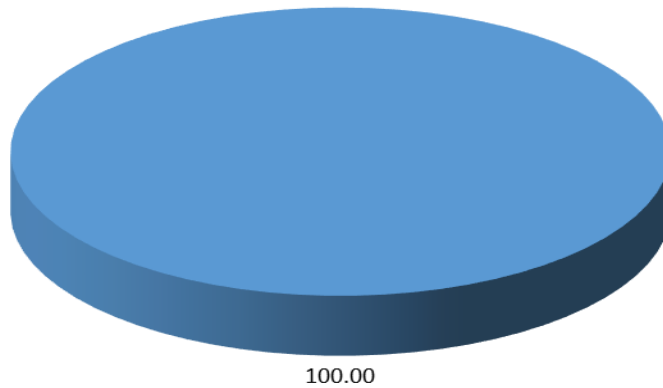
As on 28.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

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Share holding pattern

■ Promoter - (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	The subject is engaged in manufacture and distribution of In-Vitro Diagnostic instruments and reagents. (Registered activity and also Confirmed by management)	
Products :	Item Code No.	Product Description
	90278090	Other instruments and apparatus: Other
	38220090	For medical diagnosis: Other
	99871590	Maintenance or repair service
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Medical Instruments
	Countries :	European Countries
Imports :	Not Divulged	
Terms :		
	Selling :	L/C and Cheque

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Purchasing :	L/C and Cheque

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 :	End Users		
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
Remark:	--		
No. of Employees :	1500 (Approximately)		
Bankers :	Bank Name	HDFC Bank	
	Branch	Fort Branch, Mumbai, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	91-22-61606161 (Ringing)	
	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	31.03.2017	31.03.2016
	Long-term Borrowings	(INR in Million)	(INR in Million)

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	Other loans and advances, others	1.680	2.520
	Short-term Borrowings		
	Working capital loans from banks	626.830	1026.853
	Other loans and advances, others	0.000	13.036
	Total	628.510	1042.409

Auditors :	
Name :	Chaturvedi and Shah Company Chartered Accountants
Address :	714-715, Tulsiani Chambers, 212, Free Press Journal Marg, Nariman Point, Mumbai – 400021, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAAF0662N
Secretarial Audit Report:	
Name :	Ragini Chokshi and Company
Address :	34, Kamer Building, 5th Floor, 38, Cawasji Patel Street, Fort, Mumbai- 400001, Maharashtra, India
PAN No.:	AGSPP9934E
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary company:	<ul style="list-style-type: none"> • Erba Diagnostics Mannheim GmbH, Germany • Erba Diagnostics International B.V., Netherlands • Care Data Infomatics Private Limited, India U72900TN2016PTC110158 • Erba Lachema s.r.o., Czech Republic • Erba Diagnostik San Ve Tic. A. S., Turkey • Erba Dignostics France S.A.R.L, France • Erba Diagnostics, Inc., United States • Diamedix Corporation, united states • Drew Scientific Inc., United States • Delta Biologicals S.R.L, Italy • Jas Diagnostics Inc., United States
Associate:	<ul style="list-style-type: none"> • Sysmex Transasia Services Private Limited
Enterprises which are owned, or have significant influence of or are partners with Key management	<ul style="list-style-type: none"> • Transasia Instruments Limited, India U33110MH1988PLC047094 • Vazirani Properties Private Limited, India

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personnel and their relatives:	U72100MH1999PTC120530 <ul style="list-style-type: none"> • Taipan Sea Foods Limited, India U05000MH2003PLC080999
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CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	40.000	40.000	40.000
(b) Reserves & Surplus	12693.558	10482.910	8516.416
(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)	12733.558	10522.910	8556.416
(3) Non-Current Liabilities			
(a) long-term borrowings	1.680	2.520	3.000
(b) Deferred tax liabilities (Net)	19.807	28.910	0.000
(c) Other long term liabilities	52.025	46.626	19.434
(d) long-term provisions	8.399	7.411	6.410
Total Non-current Liabilities (3)	81.911	85.467	28.844
(4) Current Liabilities			
(a) Short term borrowings	1089.838	1140.511	1002.646
(b) Trade payables	908.536	758.206	511.411
(c) Other current liabilities	701.835	647.021	467.664
(d) Short-term provisions	182.589	173.812	142.665
Total Current Liabilities (4)	2882.798	2719.550	2124.386
TOTAL	15698.267	13327.927	10709.646
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	780.988	548.728	1250.956
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	13.197	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	7103.875	5749.823	4534.197
(c) Deferred tax assets (net)	0.000	0.000	23.303
(d) Long-term Loan and Advances	921.125	957.745	1772.021
(e) Other Non-current assets	2313.812	1878.609	1.876
Total Non-Current Assets	11132.997	9134.905	7582.353
(2) Current assets			

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(a) Current investments	597.697	461.848	0.058
(b) Inventories	1315.413	1173.249	1000.809
(c) Trade receivables	1964.480	1716.466	1514.272
(d) Cash and cash equivalents	60.083	61.186	56.569
(e) Short-term loans and advances	286.288	220.598	548.937
(f) Other current assets	341.309	559.675	6.648
Total Current Assets	4565.270	4193.022	3127.293
TOTAL	15698.267	13327.927	10709.646

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	7122.993	6044.449	5295.697
	Other Income	576.707	318.697	304.747
	TOTAL	7699.700	6363.146	5600.444
Less	EXPENSES			
	Cost of Materials Consumed	1122.613	795.601	721.509
	Purchases of Stock-in-Trade	1755.559	1497.705	1294.532
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(147.348)	(107.874)	-99.547
	Employees benefits expense	1032.605	846.558	750.805
	CSR Expenditure	0.000	0.000	0.940
	Other expenses	962.853	828.581	728.133
	TOTAL	4726.282	3860.571	3396.372
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2973.418	2502.575	2204.072
Less	FINANCIAL EXPENSES	36.704	45.078	51.101
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2936.714	2457.497	2152.971
Less/ Add	DEPRECIATION/ AMORTISATION	287.853	272.153	266.660
	PROFIT/ (LOSS) BEFORE TAX	2648.861	2185.344	1886.311
Less	TAX	702.904	499.935	475.363
	PROFIT/ (LOSS) AFTER TAX	1945.957	1685.409	1410.948
	EARNINGS IN FOREIGN CURRENCY			

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	F.O.B. Value of Exports	723.679	567.315	621.700
	TOTAL EARNINGS	723.679	567.315	621.700
	Earnings / (Loss) Per Share (INR)	486.49	421.35	352.74

Particulars			31.03.2018
Sales Turnover (Approximately)			7750.000

Expected Sales (2018-2019) : INR 8000.000 Million

The above information has been parted by Mr. Neeraj (General Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	1973.815	2177.656	1736.963
Net cash flows from (used in) operating activities	1448.060	1702.342	1336.339

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	100.66	103.65	104.37
Account Receivables Turnover (Income / Sundry Debtors)	3.63	3.52	3.50
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	115.22	120.68	92.59
Inventory Turnover (Operating Income / Inventories)	2.26	2.13	2.20
Asset Turnover (Operating Income / Net Fixed Assets)	3.74	4.56	1.76

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.18	0.20	0.20
Debt Equity Ratio (Total Liability / Networth)	0.09	0.11	0.12
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.23	0.26	0.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.05	0.15
Interest Coverage Ratio (PBIT / Financial Charges)	81.01	55.52	43.13

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	27.32	27.88	26.64
Return on Total Assets ((PAT / Total Assets) * 100)	%	12.40	12.65	13.17
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.28	16.02	16.49

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.58	1.54	1.47
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.13	1.11	1.00
G-Score Ratio Financial (Networth / Total Assets)	0.81	0.79	0.80
G-Score Ratio Debt	27.29	28.58	25.14

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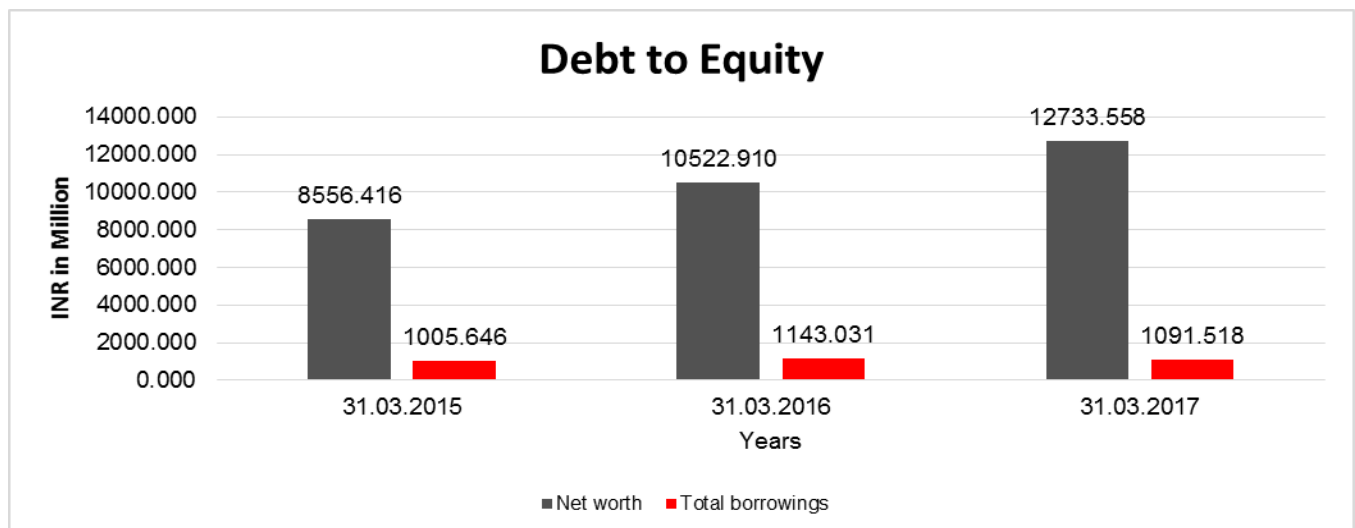
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.58	1.54	1.47

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

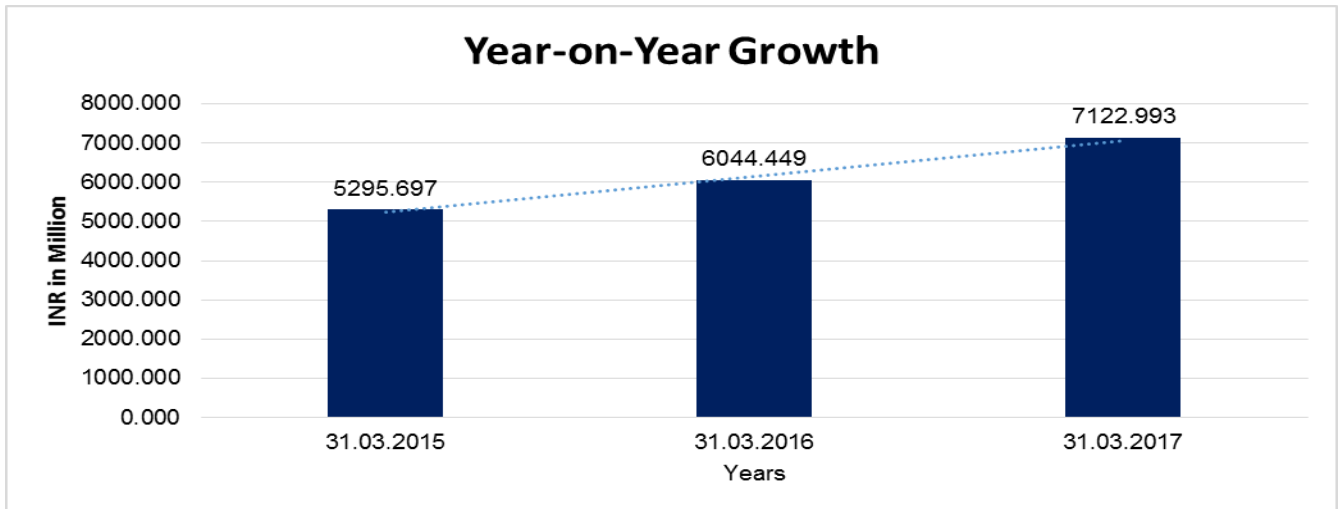
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	40.000	40.000	40.000
Reserves & Surplus	8516.416	10482.910	12693.558
Net worth	8556.416	10522.910	12733.558
Long Term borrowings	3.000	2.520	1.680
Short Term borrowings	1002.646	1140.511	1089.838
Total borrowings	1005.646	1143.031	1091.518
Debt/Equity ratio	0.118	0.109	0.086



YEAR-ON-YEAR GROWTH

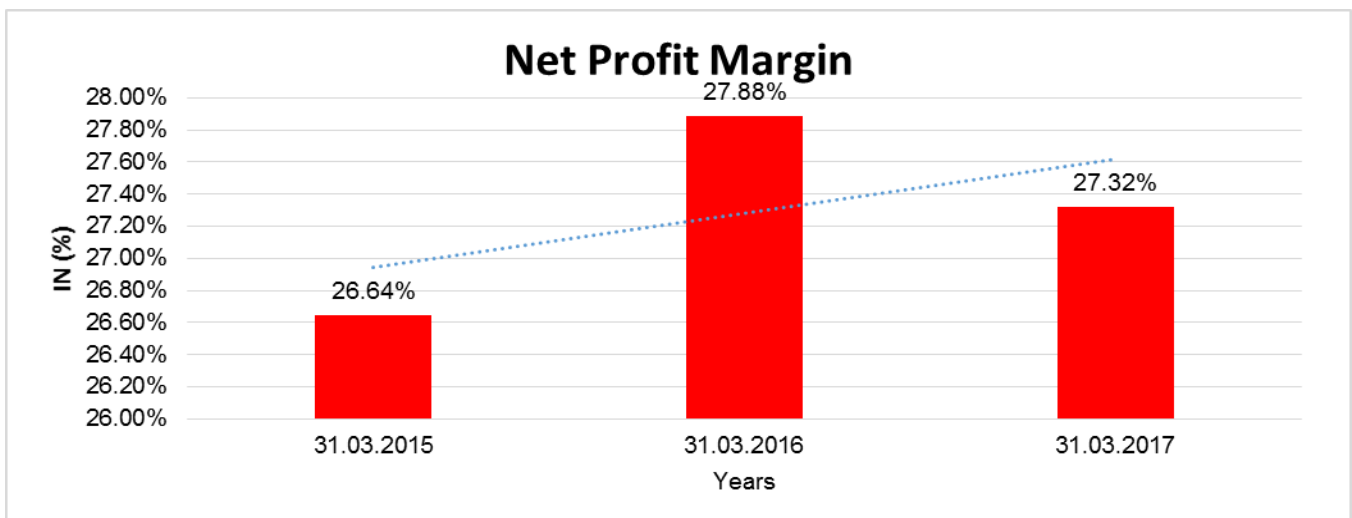
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	5295.697	6044.449	7122.993
		14.139	17.844

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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	5295.697	6044.449	7122.993
Profit	1410.948	1685.409	1945.957
	26.64%	27.88%	27.32%



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ABRIDGED BALANCE SHEET - (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		40.000	40.000
(b) Reserves & Surplus		10228.001	8986.012
(c) Money received against share warrants		0.000	0.000
(2) Non Controlling Interest		111.948	192.267
Total Shareholders' Funds (1) + (2)		10379.949	9218.279
(3) Non-Current Liabilities			
(a) long-term borrowings		3101.490	2895.205
(b) Deferred tax liabilities (Net)		275.116	447.066
(c) Other long term liabilities		52.025	46.626
(d) long-term provisions		60.732	66.124
Total Non-current Liabilities (3)		3489.363	3455.021
(4) Current Liabilities			
(a) Short term borrowings		1578.117	1544.673
(b) Trade payables		1292.665	1201.979
(c) Other current liabilities		2338.904	2592.629
(d) Short-term provisions		189.359	176.211
Total Current Liabilities (4)		5399.045	5515.492
TOTAL		19268.357	18188.792
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1711.068	1598.887
(ii) Intangible Assets		1556.401	2165.235
(iii) Capital work-in-progress		15.970	1.346
(iv) Intangible assets under development		386.331	369.945
(v) Goodwill		594.496	721.417
(b) Non-current Investments		7133.940	5794.933
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		1.337	40.432
(e) Other Non-current assets		2314.898	1878.609
Total Non-Current Assets		13714.441	12570.804
(2) Current assets			
(a) Current investments		597.697	461.848
(b) Inventories		1907.166	1875.154
(c) Trade receivables		2285.538	2230.100

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(d) Cash and cash equivalents		217.106	368.784
(e) Short-term loans and advances		84.983	53.001
(f) Other current assets		461.426	629.101
Total Current Assets		5553.916	5617.988
TOTAL		19268.357	18188.792

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	9809.200	8665.732
	Other Income	522.440	344.631
	TOTAL	10331.640	9010.363
Less	EXPENSES		
	Cost of Materials Consumed	1818.956	1701.848
	Purchases of Stock-in-Trade	1864.129	1797.661
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(79.002)	(184.585)
	Employees benefits expense	1718.270	1589.450
	Other expenses	2208.284	1886.707
	TOTAL	7530.637	6791.081
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2801.003	2219.282
Less	FINANCIAL EXPENSES	216.535	224.458
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2584.468	1994.824
Less/ Add	DEPRECIATION/ AMORTISATION	627.811	454.802
	PROFIT/ (LOSS) BEFORE TAX	1956.657	1540.022
Less	TAX	725.479	508.144
	TOTAL PROFIT (LOSS) FOR PERIOD FROM CONTINUING OPERATIONS	1231.178	1031.878
Add	Share of profit (loss) of associates and joint ventures accounted for using equity method	(0.002)	0.015
	TOTAL PROFIT (LOSS) FOR PERIOD	1231.176	1031.893

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	Earnings / (Loss) Per Share (INR)	324.65	277.06

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	Yes
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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
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	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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CORPORATE INFORMATION

Subject (Company) is a public limited company incorporated under the provisions of the Companies Act, 1956. The company is engaged in manufacture and distribution of In-Vitro Diagnostic instruments and reagents. It offers an entire gamut of products and services across segments - Biochemistry, Hematology, Coagulation, ESR, Immunology, Urinalysis, Critical Care, Diabetes Management, Molecular Diagnostic and Microbiology. The company has manufacturing operations in Seepz, Daman, Sikkim and Baddi in India.

REVIEW OF OPERATIONS:

The Company achieved an all time performance high in terms of both operating revenues and net profit. The Company's consolidated revenue from operation increased by 13.19% to INR 9809.200 Million. The Company's consolidated profit before tax and minority interest increased 27.05% to INR 1956.657 Million and profit after tax and minority interest increased 19.31% to INR 1231.178 Million.

During the year, the Company's standalone revenue from operation increased 17.84% to INR 7122.993 Million. The Company's profit before tax increased 21.21% to INR 2648.861 Million and the profit after tax increased 15.46% to INR 1945.997 Million.

The domestic business continued to do well and achieved overall revenue of INR 6416.894 Million that represents growth of 16.86 % over previous year revenue. The revenue from export for the year is INR 706.099 Million as compared to INR 553.410 Million in previous year resulting in increase of 27.59% from previous year.

The revenue from manufactured and traded products i.e. Instruments and Reagents during the year is INR 6895.853 Million registering growth of 18.06%. The revenue from services is INR 219.121 Million registering a growth of 12.56% from the previous year.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term Borrowings		
Working capital loans from banks	429.274	0.000
Loans and advances from directors	33.734	100.622
Total	463.008	100.622

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G94850344	100193762	The Hongkong and Shanghai Banking	23/07/2018	-	-	200000000.0	52/60, Mahatma Gandhi Road, Fort Mumbai

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			Corporation Limited					H400001IN
2	G5375 9585	100123 468	The Hongkong and Shanghai Banking Corporation Limited	17/06/2017	-	-	1614707500.0	52/60, Mahatma Gandhi Road, Fort Mumbai MH400001IN
3	G3627 5196	100078 184	HDFC BANK LIMITED	08/12/2016	-	-	360000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
4	G4012 4513	100043 365	Citi Bank N.A.	15/04/2016	14/03/2017	-	2270000000.0	First International Financial Centre, 9th Floor Plot No. C-54 & 55, BKC, Bandra (E) Mumbai MH400051IN
5	G4022 4842	105889 40	HDFC BANK LIMITED	07/08/2015	29/03/2017	-	2310000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG Lower Parel (W) Mumbai MH400013IN
6	G2891 7698	104961 77	Citi Bank N.A.	21/05/2014	11/11/2016	-	300000000.0	First International Financial Centre, Plot Nos C-54 & C-55, G Block, BKC, Bandra East Mumbai MH400051IN
7	C3095 4200	104409 22	KOTAK MAHINDRA BANK LIMITED	04/07/2013	14/10/2014	-	400000000.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (E), Mumbai MH400051IN
8	C5753 6245	103453 44	BIOTECHNOLOGY INDUSTRY RESEARCH ASSISTANCE COUNCIL	05/03/2012	05/06/2015	-	4717176.0	MTNL Building, 1st Floor, 9 CGO Complex, Lodi Road New Delhi DL110003IN
9	B2738 0906	100727 90	HDFC BANK LIMITED	07/09/2007	01/12/2011	-	420000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001

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								3IN
10	B2383 1134	100518 10	The Royal Bank of Scotland N V	30/04/2 007	21/10/2 011	-	160000000.0	Hansalaya Building15, Barakhamba RoadNew DelhiDL110001IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Claims against company not acknowledged as debt	7.264	10.826
Guarantees	5017.821	5687.158

FIXED ASSETS

- Land
- Building
- Office Building
- Factory Building
- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Motor Vehicle
- Office Equipment
- Computer Equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No 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 68.79
UK Pound	1	INR 89.51
Euro	1	INR 79.67

INFORMATION DETAILS

Information Gathered by :	SWTI
Analysis Done by :	PRI
Report Prepared by :	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	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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