

MIRA INFORM REPORT

Report No. :	524209
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	CARNA MEDICAL DATABASE PRIVATE LIMITED
Registered Office :	Unit No. 518-21, Fifth Floor, MGF Metropolis Mall, MG Road, Gurugram - 122002, Haryana
Tel. No.:	91-124-4309635
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	13.11.2013
CIN No.: [Company Identification No.]	U74999HR2013FTC050916
Capital Investment / Paid-up Capital :	INR 200.000 Million
PAN No.: [Permanent Account No.]	AAFCC4758D
GSTN : [Goods & Service Tax Registration No.]	06AAFCC4758D1ZS
Legal Form :	Private Limited Liability Company
Line of Business :	The Company has diversified its business operations by venturing into the field of Wholesale Trading of Medical equipment, logistics services and Supply Chain Management. (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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Maximum Credit Limit :	USD 390000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of 'Konoike Transport Co Limited', Japan. It is an established company incorporated in the year 2013 having moderate track record.</p> <p>For the financial year ended 2018, the company has achieved average revenue and incurred loss.</p> <p>Rating also remains constrained on account of accumulated losses registered by the company.</p> <p>However, the rating weakness is partially offset by strong support company derives from its holding entity and its experienced management team along with debt free balance sheet of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>The company can be considered for business dealings with some caution.</p>

NOTES :

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

ECGC Country Risk Classification List

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

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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 13.08.2018

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 DENIED

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-124-4309635 (Account Department)

Tel. No.:91-124-4309636 (Ringing)

LOCATIONS

Registered Office : Unit No. 518-21, Fifth Floor, MGF Metropolis Mall, MG Road, Gurugram -

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	122002, Haryana, India
Tel. No.:	91-124-4309635
Fax No.:	91-124-4309637
E-Mail :	services@knmindia.com info@carnamdb.com
Website :	www.carnamdb.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Minoru Amano		
Designation :	Director		
Address :	4-3, Higashiyawata Kanagawa, Hiratsuka City NA, Japan		
Date of Birth/Age :	16.02.1961		
Qualification :	Graduation		
Date of Appointment :	13.11.2013		
DIN No.:	06658578		
Name :	Mr. Ashutosh Shukla		
Designation :	Director		
Address :	C-9/9702, Vasant Kunj, New Delhi – 110001, India		
Date of Birth/Age :	05.04.1964		
Qualification :	Post Graduation		
Date of Appointment :	05.08.2014		
PAN No.:	AOAPS7550R		
DIN No.:	06709903		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
		End Date	
	U74999DL2015PTC289035	PRANA INTEGRATIVE MEDICINE INSTITUTE PRIVATE LIMITED	30/12/2015
			-
Name :	Mr. Hisayuki Furuki		
Designation :	Director		
Address :	1-13-3-2208, Shin-Ohashi Koto-KU, Tokyo – 1350007, Japan		
Date of Birth/Age :	27.09.1965		
Qualification :	Graduation		
Date of Appointment :	04.08.2015		
PAN No.:	ALCPY5119P		
DIN No.:	06722400		

KEY EXECUTIVES

Name :	Mr. Manmeet Singh
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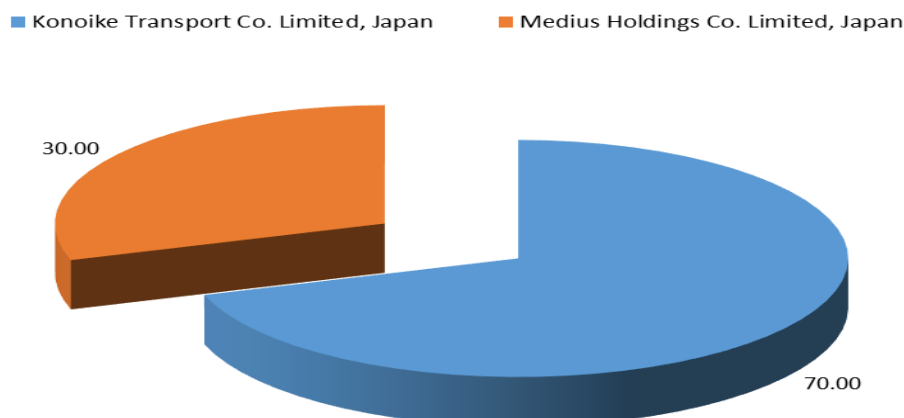
Designation :	Company Secretary
Address :	68- Amrit Nagar, South Extension Part 1, New Delhi – 110049, India
Date of Birth/Age :	11.05.1991
Date of Appointment :	21.08.2016
PAN No.:	EFNPS6221H

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Konoike Transport Co. Limited, Japan	14000000	70.00
Medius Holdings Co. Limited, Japan	6000000	30.00
Total	20000000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 04.07.2017

Category	Percentage
Promoter - Body corporate	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	The Company has diversified its business operations by venturing into the field
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	of Wholesale Trading of Medical equipment, logistics services and Supply Chain Management. (Registered activity)	
Products :	Item Code No.	Product Description
	99839900	Other professional, technical and business services
	NIC Code of the Product/service	Product Description
	82990	Service Income received from Sales Support Fees
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	--

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	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Mayur Batra and Company Chartered Accountants
Address :	7, Barakhamba Road, New Delhi -110001, India
Income-tax PAN of auditor or auditor's firm :	AEWPB7677N
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	Konoike Transport Co. Limited, Japan
Associate:	Medius Holdings Co. Limited, Japan

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
20000000	Equity Shares	INR 10/- each	INR 200.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
20000000	Equity Shares	INR 10/- each	INR 200.000 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	200.000	200.000	200.000
(b) Reserves & Surplus	(61.886)	(33.121)	(17.103)
(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)	138.114	166.879	182.897
(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	0.000
(d) long-term provisions	0.752	0.152	0.511
Total Non-current Liabilities (3)	0.752	0.152	0.511
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1.905	2.235	1.506
(c) Other current liabilities	1.137	0.837	0.560
(d) Short-term provisions	0.459	0.691	0.607
Total Current Liabilities (4)	3.501	3.763	2.673
TOTAL	142.367	170.794	186.081
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.199	0.252	0.409
(ii) Intangible Assets	21.248	2.765	0.000
(iii) Capital work-in-progress	0.000	20.464	11.116
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1.675	1.975	1.975

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	23.122	25.456	13.500
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2.541	1.772	0.000
(c) Trade receivables	0.011	0.002	0.000
(d) Cash and cash equivalents	111.101	135.408	161.706
(e) Short-term loans and advances	5.436	7.001	8.240
(f) Other current assets	0.156	1.155	2.635
Total Current Assets	119.245	145.338	172.581
TOTAL	142.367	170.794	186.081

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	2.334	0.064	0.219
	Other Income	7.384	10.769	12.495
	TOTAL	9.718	10.833	12.714
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	0.000
	Purchases of Stock-in-Trade	2.543	1.772	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.540)	(1.772)	0.000
	Employees benefits expense	10.302	8.234	10.119
	Other expenses	24.654	18.133	10.965
	TOTAL	34.959	26.367	21.084
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(25.241)	(15.534)	(8.370)
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(25.241)	(15.534)	(8.370)
Less/ Add	DEPRECIATION/ AMORTISATION	3.524	0.484	0.347
	PROFIT/ (LOSS) BEFORE TAX	(28.765)	(16.018)	(8.717)

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Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(28.765)	(16.018)	(8.717)
	EARNINGS IN FOREIGN CURRENCY			
	Service Income	2.054	0.063	0.218
	Other Income- Advertisement Income	0.250	0.125	0.000
	TOTAL EARNINGS	2.304	0.188	0.218
	Earnings / (Loss) Per Share (INR)	(1.44)	(0.80)	(0.44)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	(28.790)	(22.554)	(12.635)
Net cash flows from (used in) operating activities	(29.474)	(23.522)	(24.254)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	1.72	11.41	0.00
Account Receivables Turnover (Income / Sundry Debtors)	212.18	32.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	273.43	460.37	0.00
Inventory Turnover (Operating Income / Inventories)	(9.93)	(8.77)	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(1.18)	(0.66)	(0.73)

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LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.02	0.02	0.01
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.03	0.02	0.01
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.16	0.14	0.06
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(1232.43)	(25028.13)	(3980.37)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(20.20)	(9.38)	(4.68)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(20.83)	(9.60)	(4.77)

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	34.06	38.62	64.56
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	33.33	38.15	64.56
G-Score Ratio Financial (Networth / Total Assets)	0.97	0.98	0.98
G-Score Ratio Debt	0.00	0.00	0.00

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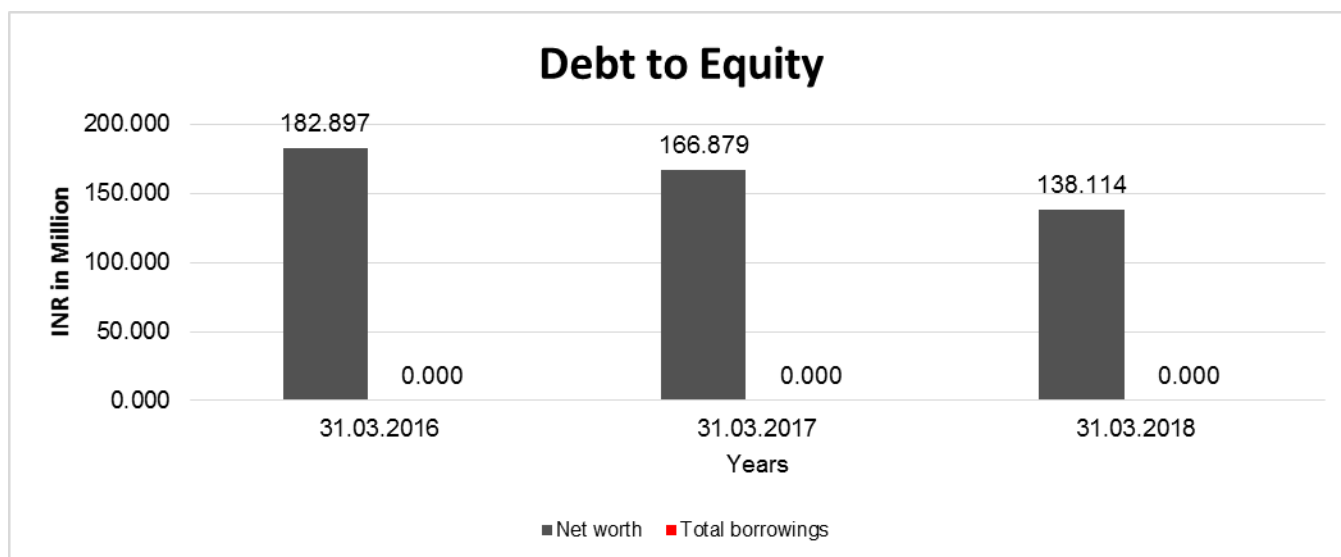
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	34.06	38.62	64.56

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	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	200.000	200.000	200.000
Reserves & Surplus	(17.103)	(33.121)	(61.886)
Net worth	182.897	166.879	138.114
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

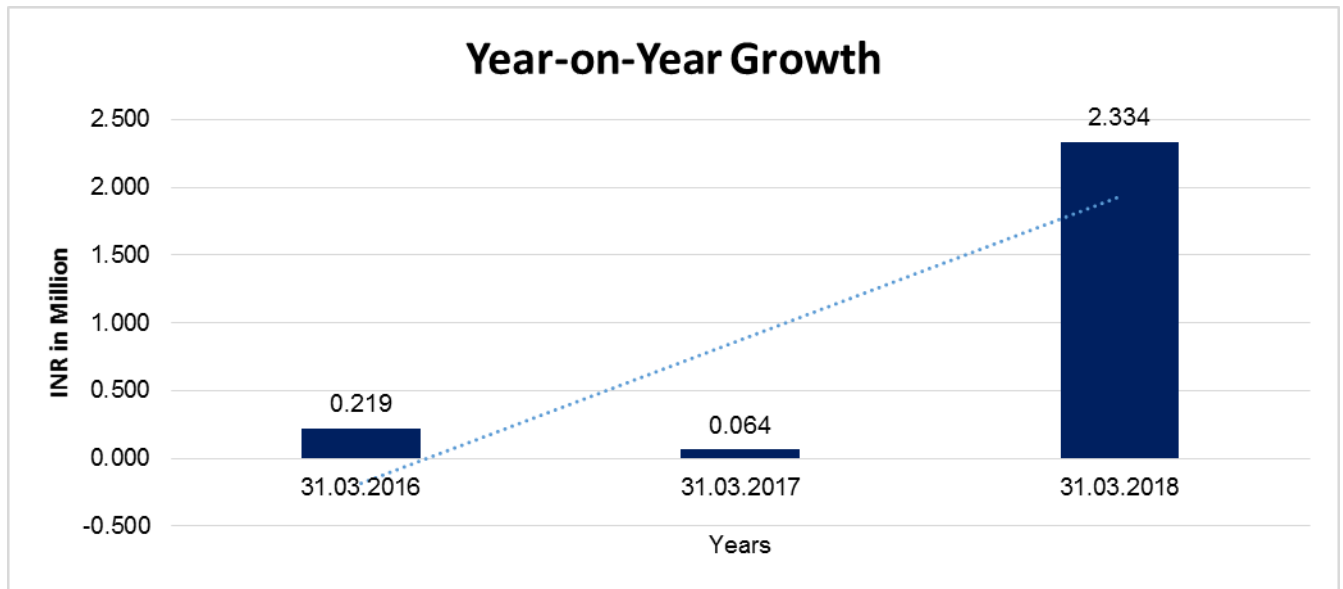


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	0.219	0.064	2.334

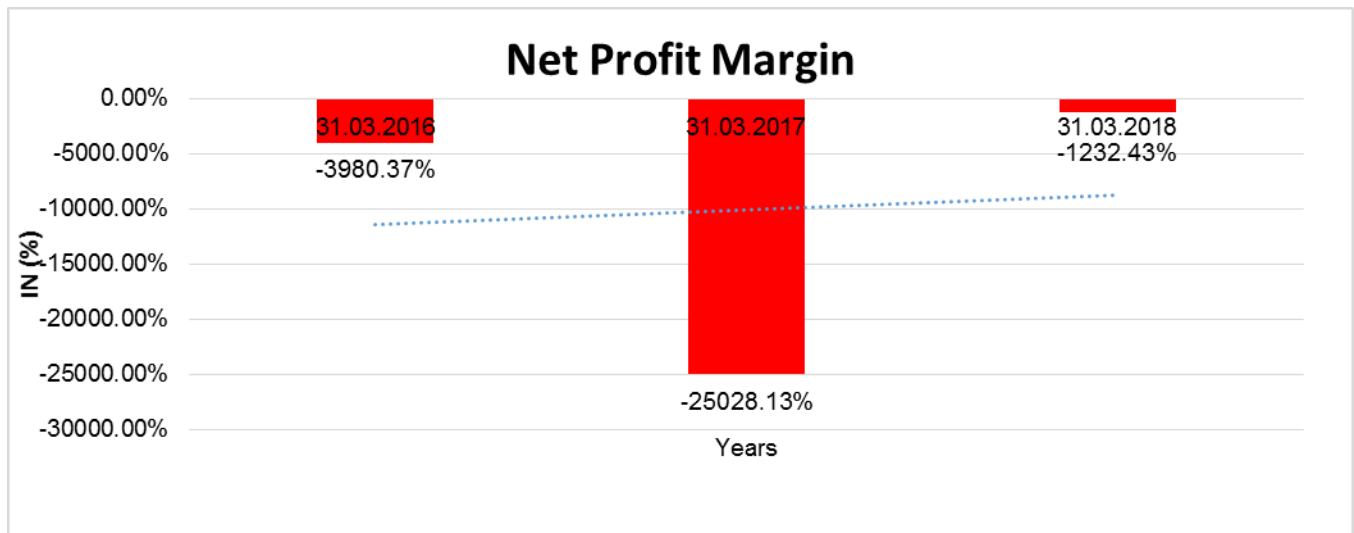
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		(70.776)	3,546.875
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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	0.219	0.064	2.334
Profit	(8.717)	(16.018)	(28.765)
	(3980.37%)	(25028.13%)	(1232.43%)



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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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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

BACKGROUND

Subject ('the company') was incorporated on November 13, 2013 under the provisions of Companies Act, 1956, and is a joint venture of Konoike Transport Co. Limited., Japan and Medius Holding Co. Limited., Japan with the primary objective of carrying on the activities of collection, classification, storage, maintenance, dissemination and delivery of all types of database for the use of hospitals, clinics, nursing home, welfare institutions etc.

NATURE OF BUSINESS

The Company has diversified its business operations by venturing into the field of Wholesale Trading of Medical equipment, logistics services and Supply Chain Management. In order to do so, the Board of Directors in its meeting held on May 22, 2017 altered Main Object clause i.e Clause III Part (a) of Memorandum of Association. This was further approved by shareholders in the Annual General Meeting held on July 04, 2017.

STATEMENT OF COMPANYS AFFAIRS

Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth and nurturing overall corporate reputation. The Directors are hopeful of that the company would make better financial results in the forthcoming years.

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

FIXED ASSETS

- Furniture and Fixture
- 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 68.95
UK Pound	1	INR 88.19
Euro	1	INR 78.99

INFORMATION DETAILS

Information Gathered by :	SLK
Analysis Done by :	DIV
Report Prepared by :	SUJ

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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