

PORTEA MEDICAL PRIVATE LIMITED - 543141.2 (SUPPLEMENTARY REPORT)

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MIRA INFORM REPORT

Report No. :	543141.2
Report Date :	06.12.2018

IDENTIFICATION DETAILS

Name :	PORTEA MEDICAL PRIVATE LIMITED
Registered Office :	No.34, 1st Main, Domlur Layout, Bangalore – 560071, Karnataka
Tel. No.:	91-80-45534506
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	22.03.2012
CIN No.: [Company Identification No.]	U85100KA2012PTC102263
Capital Investment / Paid-up Capital :	INR 0.200 Million
TIN No.:	29791232108
PAN No.: [Permanent Account No.]	AAGCP5080Q
GSTN : [Goods & Service Tax Registration No.]	29AAGCP5080Q1ZM – Karnataka 07AAGCP5080Q1ZS – Delhi 33AAGCP5080Q1ZX – Tamilnadu 36AAGCP5080Q1ZR - Telangana
Legal Form :	Private Limited Liability Company
Line of Business :	Providing Healthcare Services. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Healthvista India private Limited" and it was incorporated in the year 2012 and it is engaged in providing healthcare services.</p> <p>For the financial year 2018, the company has not earned any revenue from its operation and has incurred heavy expenses leading to losses during the year.</p> <p>The company has incurred continuous operation losses which has been accumulated and resulted into complete erosion of its net worth.</p> <p>Rating gets constrained on account of its weak financial profile marked by eroded net worth base and weak debt protection metrics.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured terms and condition.</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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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 06.12.2018

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 BY

Name :	Mr. Manjunath
Designation :	Finance Department
Contact No.:	91-80-45534506
Date :	05.12.2018

LOCATIONS

Registered Office :	No.34, 1st Main, Domlur Layout, Bangalore – 560071, Karnataka, India
Tel. No.:	91-80-45534506
Fax No.:	Not Available
E-Mail :	legal@porteamedical.com
Website :	www.portea.com

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DIRECTORS

AS ON 31.03.2018

Name :	Mrs. Meena Ganesh		
Designation :	Additional Director		
Address :	No.76, 1st Cross, Defence Colony, Indiranagar, Bangalore – 560038, Karnataka, India		
Date of Birth/Age :	31.08.1963		
Date of Appointment :	15.09.2014		
DIN No.:	00528252		
PAN No.:	ABPPG1456L		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999KA2018PTC112374	STARVISTA CELEBRITIES PRIVATE LIMITED	17/04/2018	-
U15400KA2016PTC094930	HYGIENE BIGBITE PRIVATE LIMITED	12/07/2016	-
U74999KA2016PTC092677	QTROVE SERVICES PRIVATE LIMITED	29/04/2016	-
U74900KA2015PTC084012	GLITZ BLITZ PROMOTIONS PRIVATE LIMITED	09/11/2015	-
U71290KA2015PTC081647	CURATED MARKETPLACES PRIVATE LIMITED	02/05/2018	-
U74995KA2015PTC081058	MAGICLANE APP SERVICES PRIVATE LIMITED	22/06/2015	-
U72900MH2015PTC262419	TAKECARE TECHNOLOGY PRIVATE LIMITED	29/09/2017	-
U80903KA2015PTC078650	EZEESMART EDUCATION PRIVATE LIMITED	02/02/2015	-
U66000MH2012PLC227948	CIGNATTK HEALTH INSURANCE COMPANY LIMITED	10/09/2018	-
U65993KA2000PTC026521	CRM HOLDINGS PRIVATE LIMITED	10/04/2000	-
U70200KA2004PTC034707	VRIKSHA REALTORS PRIVATE LIMITED	17/09/2004	-
U15209KA2014PTC075887	FOODVISTA INDIA PRIVATE LIMITED	19/08/2014	-
U80301KA2014PTC075033	EDVISTA EDUCATIONAL SERVICES PRIVATE LIMITED	16/10/2015	-
U85300KA2013PTC069291	HEALTHVISTA INDIA PRIVATE LIMITED	01/10/2015	-
U72200TN1989PTC018287	ACSYS INVESTMENTS PRIVATE LIMITED	25/07/2014	-
U72200TN2003PTC051869	INFO KARMA SOLUTIONS PRIVATE LIMITED	01/03/2010	-
U74999TN2010PLC075713	EQUITAS HOUSING FINANCE LIMITED	01/07/2013	-
Name :	Mr. Vaibhav Tewari		
Designation :	Director		
Address :	C 304, Purva Fairmont, 24th Main, 25th Cross, HSR Layout, Sector 2, Bangalore- 560102, Karnataka, India		
Date of Birth/Age :	03.03.1970		
Date of Appointment :	15.09.2014		
DIN No.:	01412763		
PAN No.:	ABDPT2116N		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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U24117KA2009PTC051603	MEDYBIZ PHARMA PRIVATE LIMITED	29/09/2017	-
U15122KA2010PTC053661	AROMAS OF COORG BEVERAGE SERVICES PRIVATE LIMITED	15/05/2010	-
U85100KA2011PTC105281	INMEDICA HEALTH PRIVATE LIMITED	29/09/2017	-
U72900KA2007PTC043729	AENWIS E-SYSTEMS PRIVATE LIMITED	28/08/2007	-

KEY EXECUTIVES

Name :	Mr. Manjunath
Designation :	Finance Department

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Healthvista India Private Limited	19999
Ganesh Krishnan	1
Total	20000

Equity Share Break up (Percentage of Total Equity)

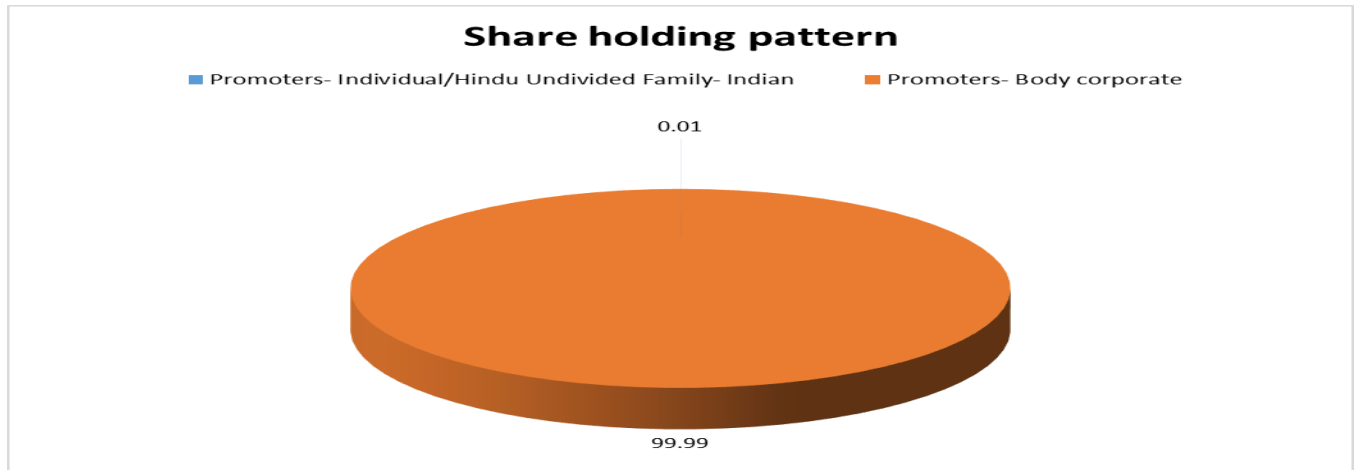
AS ON 12.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	0.01
Promoters- Body corporate	99.99
Total	100.00

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BUSINESS DETAILS

Line of Business :	Providing Healthcare Services. [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Providing Healthcare Services	86201
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:	--

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Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Axis Bank
	Branch :	Bangalore, Karnataka, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	

Auditors :	
Name :	Puranik and Hebbar Chartered Accountants
Address :	# 38/A, 2nd Floor, 1st Main, Mount Joy Extension, Hanumanth Nagar, Bangalore – 560019, Karnataka, India
Mobile No.:	91-9972593234
E-Mail :	puranikandhebbar@gmail.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAMFP4593R
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	<ul style="list-style-type: none"> Healthvista India Private Limited [U85300KA2013PTC069291]
Common Director:	<ul style="list-style-type: none"> Medybiz Pharma Private Limited [MBPPL]

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CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
20000	Equity Shares	INR 10/- each	INR 0.200 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
20000	Equity Shares	INR 10/- each	INR 0.200 Million

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FINANCIAL DATA
[all figures are 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	0.200	0.200	0.200
(b) Reserves & Surplus	(21.381)	(14.344)	(9.072)
(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)	(21.181)	(14.144)	(8.872)
(3) Non-Current Liabilities			
(a) long-term borrowings	22.190	21.330	16.442
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	22.190	21.330	16.442
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	8.016	5.699	3.877
(c) Other current liabilities	0.199	0.357	1.880
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	8.215	6.056	5.757
TOTAL	9.224	13.242	13.327
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.156	0.349
(ii) Intangible Assets	0.000	0.000	0.000
(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)	0.005	0.167	0.198
(d) Long-term Loan and Advances	0.265	0.490	0.490
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.270	0.813	1.037

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	7.501	11.149	11.097
(d) Cash and cash equivalents	0.660	0.487	0.357
(e) Short-term loans and advances	0.793	0.793	0.836
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	8.954	12.429	12.290
TOTAL	9.224	13.242	13.327

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	0.000	0.412	18.068
	Other Income	0.299	1.004	0.052
	TOTAL	0.299	1.416	18.120
Less	EXPENSES			
	Cost of services rendered	0.000	0.000	1.535
	Cost of goods sold	0.000	0.000	14.904
	Employees benefits expense	0.370	1.901	3.275
	Other expenses	4.107	2.232	3.687
	TOTAL	4.477	4.133	23.401
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(4.178)	(2.717)	(5.281)
Less	FINANCIAL EXPENSES	2.669	2.332	1.243
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(6.847)	(5.049)	(6.524)
Less/ Add	DEPRECIATION/ AMORTISATION	0.027	0.193	0.467
	PROFIT/ (LOSS) BEFORE TAX	(6.874)	(5.242)	(6.991)
Less	TAX	0.162	0.030	0.050
	PROFIT/ (LOSS) AFTER TAX	(7.036)	(5.272)	(7.041)
	Earnings / (Loss) Per Share (INR)	(351.83)	(263.60)	(342.23)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(0.815)	(4.758)	(15.436)
Net cash generated from operating activities	(0.815)	(4.758)	(15.436)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	9877.15	224.18
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.04	1.63
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	86.08
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	(17.42)	(15.13)

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	3.30	2.07	1.67
Debt Equity Ratio (Total Liability / Networth)	(1.05)	(1.51)	(1.85)
Current Liabilities to Network (Current Liabilities / Net Worth)	(0.39)	(0.43)	(0.65)
Fixed Assets to Network (Net Fixed Assets / Network)	0.00	(0.01)	(0.04)
Interest Coverage Ratio (PBIT / Financial Charges)	(1.57)	(1.17)	(4.25)

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.00	(1279.61)	(38.97)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(76.28)	(39.81)	(52.83)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	33.22	37.27	79.36

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.09	2.05	2.13
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.09	2.05	2.13
G-Score Ratio Financial (Networth / Total Assets)		(2.30)	(1.07)	(0.67)
G-Score Ratio Debt (Debts / Equity Capital)		110.95	106.65	82.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.09	2.05	2.13

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

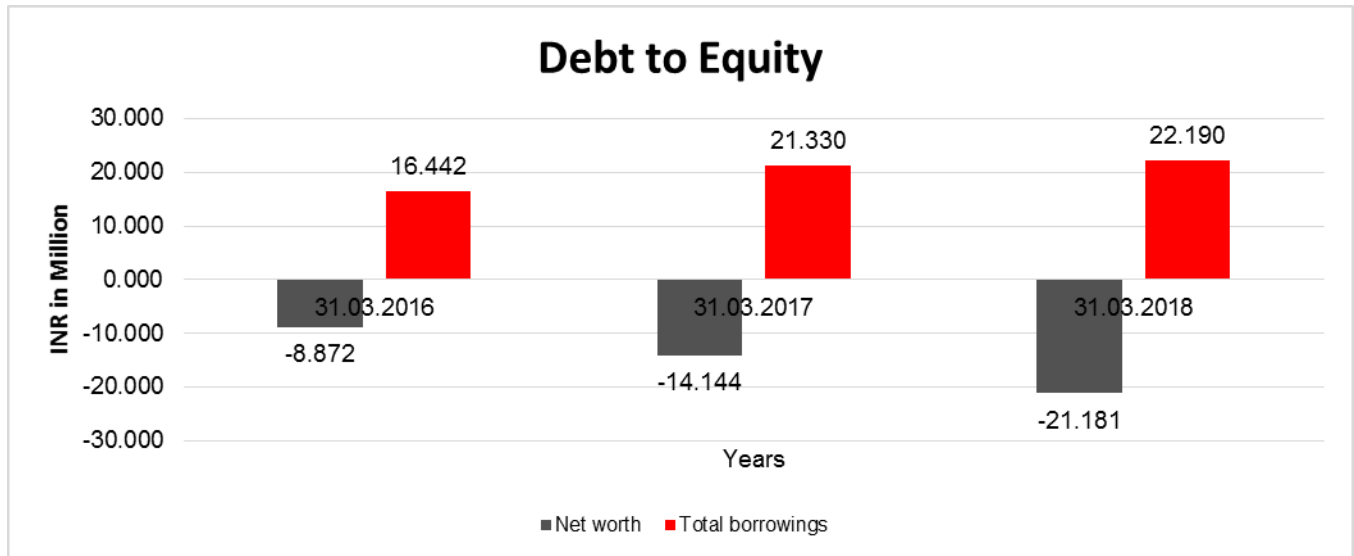
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	0.200	0.200	0.200
Reserves & Surplus	(9.072)	(14.344)	(21.381)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(8.872)	(14.144)	(21.181)
Long Term borrowings	16.442	21.330	22.190
Short Term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.000	0.000	0.000

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PORTEA MEDICAL PRIVATE LIMITED - 543141.2 (SUPPLEMENTARY REPORT)

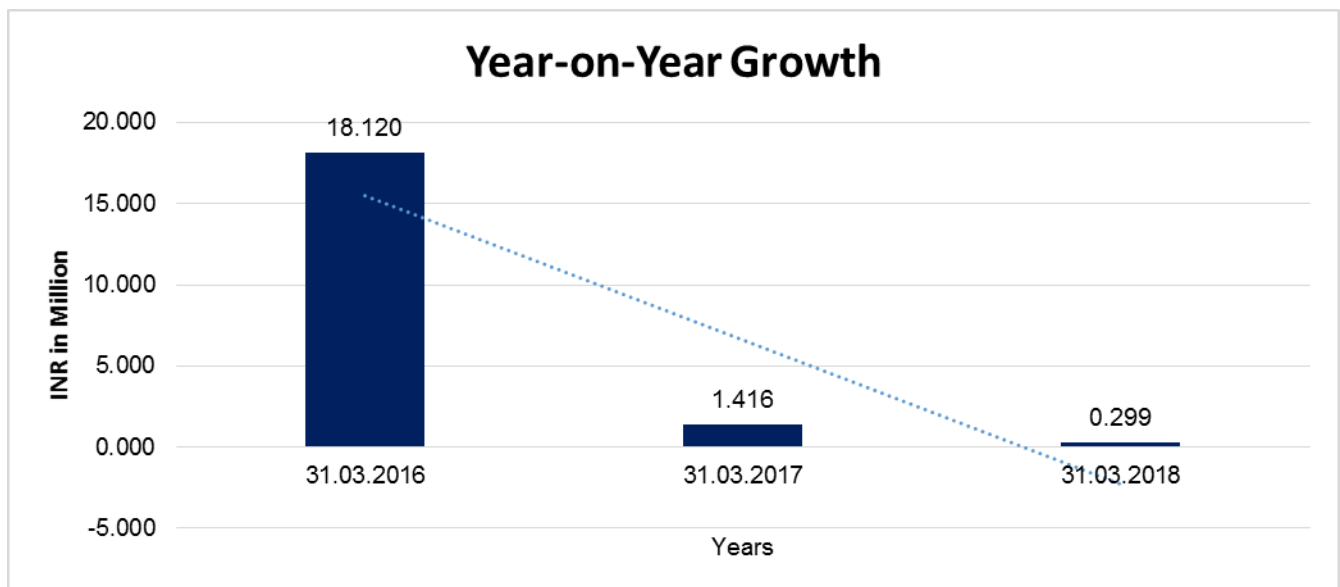
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Total borrowings	16.442	21.330	22.190
Debt/Equity ratio	(1.853)	(1.508)	(1.048)



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
Total Income	18.120	1.416	0.299
		(92.185)	(78.884)



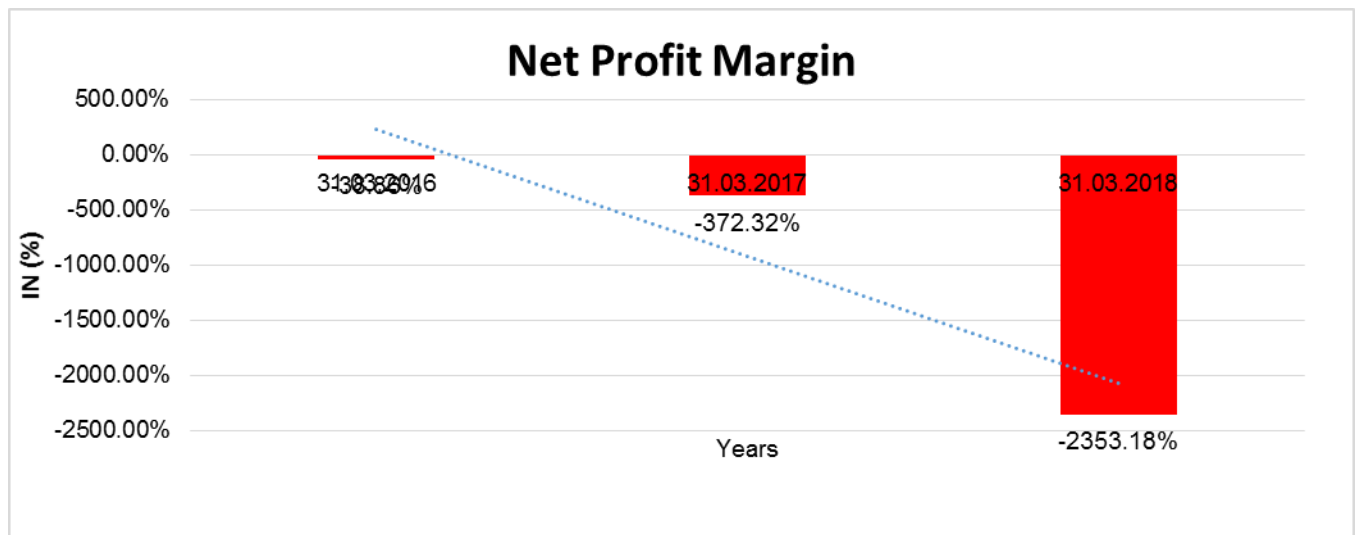
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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Total Income	18.120	1.416	0.299
Profit/(Loss)	(7.041)	(5.272)	(7.036)
	(38.86%)	(372.32%)	(2353.18%)



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

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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	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

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

COMPANY OVERVIEW

Subject is engaged in to carry on the business of setting up hospitals, nursing homes and healthcare centers.

The Company is a private limited company incorporated and domiciled in India on March 22, 2012 and has its registered office in Bengaluru, Karnataka, India.

The financial statements are approved for issue by the Company's Board of Directors on August 28, 2018.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Borrowings from related parties	22.190	21.330
Total	22.190	21.330

Note:

Unsecured loan of INR 0.860 Million received during the financial year 2017-18@ 12% rate of Interest from holding company Health Vista India Private Limited.

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FIXED ASSETS:

- Leasehold Improvement
- Furniture and Fittings
- Office Equipments

PRESS RELEASES

**PORTEA RAISES \$26 MILLION IN SERIES C ROUND FROM SABRE PARTNERS,
OTHERS
NOVEMBER 21 2017**

With the latest funding, Portea will consolidate its position as a trusted port-of-call for every healthcare need outside of hospital care, says CEO Meena Ganesh

Bengaluru: Consumer healthcare solutions provider Portea Medical, owned by HealthVista India Private Limited, has raised \$26 million in a Series C funding round led by Sabre Partners and Manipal Group's MEMG CDC fund.

Portea's existing investors Accel Partners, International Finance Corporation and Qualcomm Ventures also participated in this round.

"With this funding round, we will add more depth to our services and consolidate our position as a trusted port-of-call for every healthcare need that an individual and his/her family members may have outside of hospital care," said Meena Ganesh, chief executive officer (CEO) of Portea.

Portea provides four broad healthcare services on its online platform—primary care, chronic disease management, elder care and post-operative care. Services offered include physiotherapy, doctor consultations, specialty pharmacy, wellness and diabetic care.

The start-up works with more than 50 hospitals and 15 pharmaceutical and insurance companies in India for offering its services online.

Portea raised \$37.5 million in a Series B funding round led by Accel and International Finance Corp in September 2015.

The company was founded in 2012 by Zachary Jones and Karan Aneja. It was then acquired by serial entrepreneurs Krishnan Ganesh and his wife Meena Ganesh in 2013 for an undisclosed amount, in an all-equity deal.

"Portea has built a comprehensive, tightly integrated platform for a range of tech-led healthcare services. In less than five years, we have served more than 2.5 lakh customers across 16 cities in India and created hundreds of jobs. We look forward to further refining the paradigm for consumer-centric healthcare in India with the continued support of our customers, investors and healthcare industry partners," Ganesh said in a statement.

"Our investment in Portea will help the company scale and embed technology to improve efficiency and effectiveness in its delivery. Considering that (online) home care service will be delivered significantly through people, this will directly lead to employment generation (the company will engage close to 6000 people in two

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years' time) and skill upgradation for its (Portea's) personnel," said Harinarayan Sharma, managing director (MD), MEMG CDC Ventures in a statement.

Till date the company has raised more than \$70 million in funding and acquired two companies to expand its offerings in the home healthcare segment. In March 2016, it acquired Health Mantra to expand into specialty care segments like respiratory care, geriatric care and orthopedics.

In November 2015, Portea acquired Medybiz Pharma Private Limited, a pharmaceutical distributor for an undisclosed amount.

Portea competes with other online healthcare providers like Practo, Lybrate, and 1mg which offers online ordering of medicines. Practo had acquired its smaller rival Qikwell in 2015. Practo had also raised \$55 million from China's Tencent and others in January.

**PORTEA TO TURN PROFITABLE IN NEXT 18 MONTHS, LOOKS AT ACQUISITIONS IN
MULTIPLE SEGMENTS
JULY 19, 2018**

The company's founder said that the company is sufficiently funded, and is constantly looking at segments like nutrition, mental health and tele-medicine for acquisitions

Portea Medical, India's largest out-of-hospital healthcare service provider, said it is set to become profitable in the next 18 months, sustaining a growth of 50-60 percent in revenue.

"We hardly scratched the surface, we wanted to go deep in each every city we are present in," said Meena Ganesh, Co-founder and CEO of Portea, in an exclusive interview to Moneycontrol.

Portea, promoted by serial entrepreneur Meena Ganesh and her husband Krishnan Ganesh, started operations in June 2013 from a small office in Bengaluru, a skeletal team and less than 50 customers.

The company now has a team of over 4000 people, operations across 16 cities in India, and clocks over 1,20,000 visits to patients' homes each month.

Ganesh said that operations in most cities are at a break-even level. The company declined to provide financial details like revenue.

Portea provides four broad healthcare services on its online platform -- primary care, chronic disease management, elder care and post-operative care.

Services offered include physiotherapy, consultations with doctors, specialty pharmacy, and wellness and diabetic care.

While the company makes half of its revenue from services provided, a third of it comes from sale of specialty medicines and the rest from renting out and trading medical devices and equipment.

Portea has raised around \$60 million in three rounds of funding. It last raised money, around \$26 million, in a funding round in November.

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The round was led by Sabre Partners and Manipal group, and included participation from existing investors Accel Partners, International Finance Corporation, and Qualcomm Ventures.

Ganesh said the company is sufficiently funded, and is constantly looking at segments like nutrition, mental health and tele-medicine for acquisitions.

"We don't have any acquisition target in mind, but any target acquisition should be based on technology and led by technology," he said.

Portea has acquired three companies till date.

The acquisition of specialty pharmaceutical distributor MedybizPharma in 2015 helped the company cross sell specialty drugs of high value to patients with cancer and rheumatoid arthritis who required services for administering the drug.

Another acquisition, done in 2016, was that of Health Mantra India, which deals in the sale and leasing of medical equipment. The two acquisitions together contribute around 50 percent of Portea's revenue.

In 2016, the company also acquired stake in PSTakeCare, a platform that connects stakeholders of the healthcare ecosystem.

India's home healthcare market stood at around \$3.20 billion in 2016 and is expected to grow to around \$4.46 billion by the end of 2018 and \$6.21 billion by the end of 2020.

The segment is growing at 25 percent a year in India, particularly due to the rise in ageing population, chronic disease problem and higher disposable incomes.

Also, the family structure of support for the elderly is falling apart across the country and is unable to cope up with the commitment required to take care elderly people. The social taboo surrounding institutional care for ageing parents isn't helping matters.

Hospitals, insurers and pharmaceutical companies are now increasingly aligning with home healthcare providers to deliver care to patients.

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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 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.

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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 70.64
UK Pound	1	INR 90.02
Euro	1	INR 80.26

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	NIS
Report Prepared by :	KVT

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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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