

MIRA INFORM REPORT

Report No. :	547245
Report Date :	28.12.2018

IDENTIFICATION DETAILS

Name :	RAPID DIAGNOSTIC PRIVATE LIMITED
Registered Office :	B-82, G T Karnal Road, Industrial Area, Delhi – 110033
Mobile No.:	91-9810128255 (Mr. Mukesh Singh)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	08.11.1995
CIN No.: [Company Identification No.]	U74899DL1995PTC073669
Capital Investment / Paid-up Capital :	INR 10.782 Million
IEC No.: [Import-Export Code No.]	0595046134
PAN No.: [Permanent Account No.]	AAACR4366H
GSTN : [Goods & Service Tax Registration No.]	<ul style="list-style-type: none"> • Delhi, 07AAACR4366H1ZC • Kerala, 32AAACR4366H1ZJ
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale of pharmaceutical and medical goods. [Registered activity] • Manufacturer of Medical equipments and scientific lab equipments. [Confirmed by management]
No. of Employees :	400 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 1400000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Rapid Diagnostic Private Limited is a manufacturer of medical equipments and scientific lab equipments. The company was incorporated in the year 1995 and has its base in New Delhi, India. It is an established company having good track record.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has achieved decent profit margin at 8.75% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded and favorable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
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Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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 28.12.2018

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 PARTED BY (GENERAL DETAILS)

Name :	Mr. Mukesh Singh
Designation :	Manager
Contact No.:	91-9810128255
Date :	27.12.2018

LOCATIONS

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Registered Office / Corporate Office:	B-82, G T Karnal Road, Industrial Area, Delhi – 110033, India
Tel. No.:	91-11-45201100
Mobile No.:	91-9810128255 (Mr. Mukesh Singh)
Fax No.:	91-11-27413437/45201198
E-Mail :	skb205@rediffmail.com id-mk.singh@rdgc.in drjindal@rdgc.in
Website:	www.rapiddiagnostic.in
Location :	Owned
Locality :	Commercial
Branch Office :	Located at <ul style="list-style-type: none"> • Mumbai • Bangalore • Haryana & UP • Nagpur • Cochin • Lucknow • Pune • Hyderabad • Punjab / J&K • Nasik • Chennai • Uttrakhand • Ahmedabad • Andman & Nikobar • Patiala • Bhopal & Raipur • Jaipur • Orrisa • Kolkata • Chandigarh • Guwahati/Agartala

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Bharat Bhushan Jindal
Designation :	Director
Address :	B-159, Gujranwala Town 1, Dr Mukherjee Nagar, Delhi -110009, India
Date of Birth/Age :	29.02.1956
Qualification:	Graduation
Date of Appointment :	08.11.1995

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DIN No.:	00271318		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1992PTC047747	DEEP MEDITECH PRIVATE LIMITED	20/04/2015	-
U74899DL1995PTC071727	ASPEN DIAGNOSTICS PRIVATE LIMITED	21/08/1995	-
U51909WB2008PTC123804	ONKAR LABORATORIES PRIVATE LIMITED	18/01/2012	-
U70109DL2006PTC150937	QUARTZ INFRABUILD PRIVATE LIMITED	01/05/2010	-
Name :	Lalita Jindal		
Designation :	Director		
Address :	B-159, Gujranwala Town 1, Dr Mukherjee Nagar, Delhi -110009, India		
Date of Birth/Age :	26.01.1965		
Qualification:	Graduation		
Date of Appointment :	08.11.1995		
DIN No.:	00271356		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1995PTC071727	ASPEN DIAGNOSTICS PRIVATE LIMITED	21/08/1995	-
U70109DL2006PTC150937	QUARTZ INFRABUILD PRIVATE LIMITED	26/04/2018	-

KEY EXECUTIVES

Name :	Mr. Mukesh Singh
Designation :	Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2018

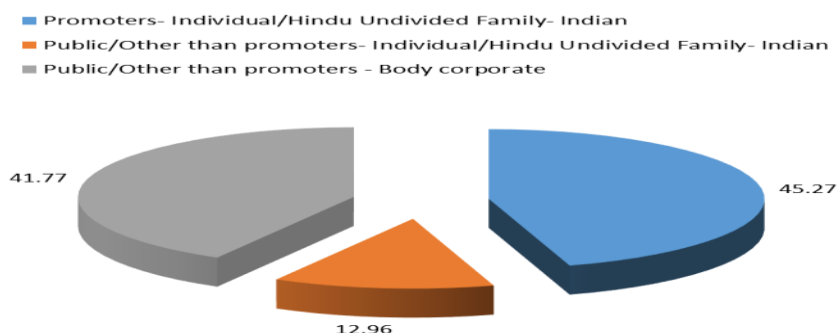
Names of Shareholders	No. of Shares
Bharat Bhushan Jindal	358300
Bharat Bhushan (HUF)	131100
Jagat Bhushan Jindal	1500
Lalita Jindal	129800
Aspen Laboratories Private Limited, India	88780
Aspen Diagnostic Private Limited, India	13910
Nancy Jindal	3200
Anuj Jindal	3900
Deep Meditech Private Limited, India	36100
TLS Agros India Private Limited, India	14800
Karwa Enterprises Private Limited, India	11800
Onkar Laboratories Private Limited, India (Known as Onkar Vanijya Private Limited, India)	42000
Deep Laboratories Private Limited, India (Known asGoldline Diagnostic Private Limited, India)	243000
Total	1078190

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	45.27
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	12.96
Public/Other than promoters - Body corporate	41.77
Total	100.00

Share holding pattern



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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Wholesale of pharmaceutical and medical goods. [Registered activity] Manufacturer of Medical equipments and scientific lab equipments. [Confirmed by management] 	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Wholesale of pharmaceutical and medical goods	46497
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :		
	Products :	Raw Material
	Countries :	<ul style="list-style-type: none"> France USA China United Kingdom
Terms :		
	Selling :	Advance Payment and Credit (30 Days)
	Purchasing :	Advance Payment and Credit (30 Days)

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

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	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	400 (Approximately)	
Bankers :	Banker Name :	Oriental Bank of Commerce
	Branch :	Delhi, 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 :	Sweet Kumar Chartered Accountants
Address :	619, Aggarwal Millennium Tower, NetaJi Subhash Place, Pitampura, Delhi-110034, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAMPB1391H
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
1100000	Equity Shares	INR 10/- each	INR 11.000 Million

Issued Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1078190	Equity Shares	INR 10/- each	INR 10.782 Million

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	10.782	10.782	10.781
(b) Reserves & Surplus	490.341	398.411	343.625
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	18.900
Total Shareholders' Funds (1) + (2)	501.123	409.193	373.306
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	35.738	0.000
(b) Deferred tax liabilities (Net)	3.789	2.779	2.151
(c) Other long term liabilities	0.000	0.000	10.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	3.789	38.517	12.151
(4) Current Liabilities			
(a) Short term borrowings	0.284	0.000	7.539
(b) Trade payables	193.698	131.392	139.112
(c) Other current liabilities	23.576	19.738	13.670
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	217.558	151.130	160.321
TOTAL	722.470	598.840	545.778
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	112.959	65.238	45.280
(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	20.000	20.000	15.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	11.216	9.086	7.142
Total Non-Current Assets	144.175	94.324	67.422

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	154.990	147.011	149.151
(c) Trade receivables	250.456	189.614	182.986
(d) Cash and cash equivalents	141.149	118.550	84.247
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	31.700	49.341	61.972
Total Current Assets	578.295	504.516	478.356
TOTAL	722.470	598.840	545.778

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	1050.880	1017.690	985.277
	Other Income	6.192	10.311	5.808
	TOTAL	1057.072	1028.001	991.085
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	805.243
	Purchases of Stock-in-Trade	744.765	776.965	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(7.979)	2.140	(23.281)
	Employees benefits expense	82.597	73.856	69.006
	Other expenses	88.128	87.133	97.668
	TOTAL	907.511	940.094	948.636
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	149.561	87.907	42.449
Less	FINANCIAL EXPENSES	0.203	2.328	0.963
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	149.358	85.579	41.486
Less/ Add	DEPRECIATION/ AMORTISATION	9.457	5.550	4.279
	PROFIT/ (LOSS) BEFORE TAX	139.901	80.029	37.207
Less	TAX	47.971	25.242	12.347
	PROFIT/ (LOSS) AFTER TAX	91.930	54.787	24.860
	Earnings / (Loss) Per Share (INR)	85.26	50.81	23.06

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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	NA	NA	NA
Net cash flows from (used in) operations	164.317	92.062	NA
Net cash flows from (used in) operating activities	117.565	69.784	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	86.99	68.01	67.79
Account Receivables Turnover (Income / Sundry Debtors)	4.20	5.37	5.38
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	94.93	61.72	63.06
Inventory Turnover (Operating Income / Inventories)	0.96	0.60	0.28
Asset Turnover (Operating Income / Net Fixed Assets)	1.32	1.35	0.94

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.30	0.31	0.29
Debt Equity Ratio (Total Liability / Networth)	0.00	0.09	0.02
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.43	0.37	0.43

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.23	0.16	0.12
Interest Coverage Ratio (PBIT / Financial Charges)	736.75	37.76	44.08

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	8.75	5.38	2.52
Return on Total Assets ((PAT / Total Assets) * 100)	%	12.72	9.15	4.55
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.34	13.39	6.66

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.66	3.34	2.98
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.95	2.37	2.05
G-Score Ratio Financial (Networth / Total Assets)		0.69	0.68	0.68
G-Score Ratio Debt (Debts / Equity Capital)		0.03	3.31	0.70
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.66	3.34	2.98

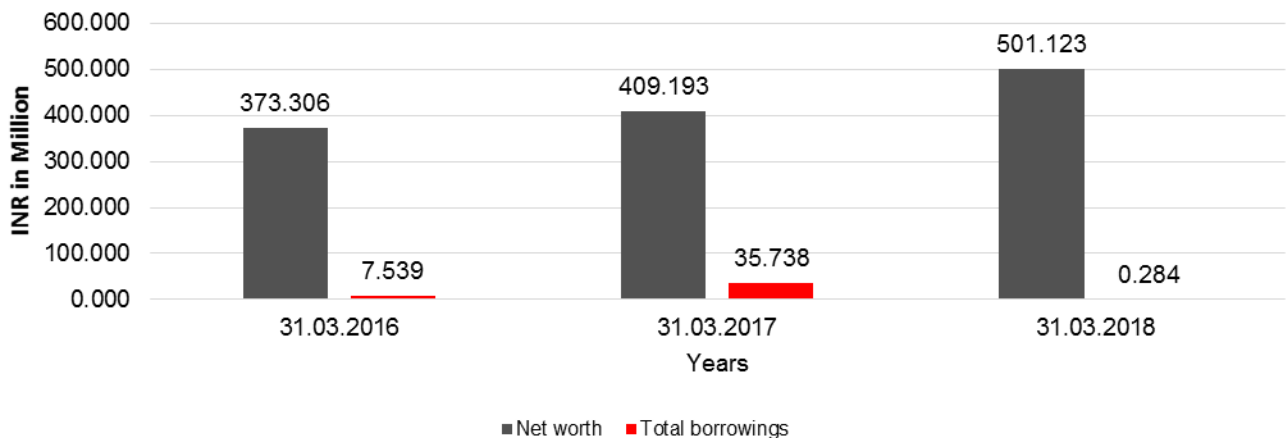
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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	10.781	10.782	10.782
Reserves & Surplus	343.625	398.411	490.341
Share Application money pending allotment	18.900	0.000	0.000
Net worth	373.306	409.193	501.123
Long Term borrowings	0.000	35.738	0.000
Short Term borrowings	7.539	0.000	0.284
Total borrowings	7.539	35.738	0.284
Debt/Equity ratio	0.020	0.087	0.001

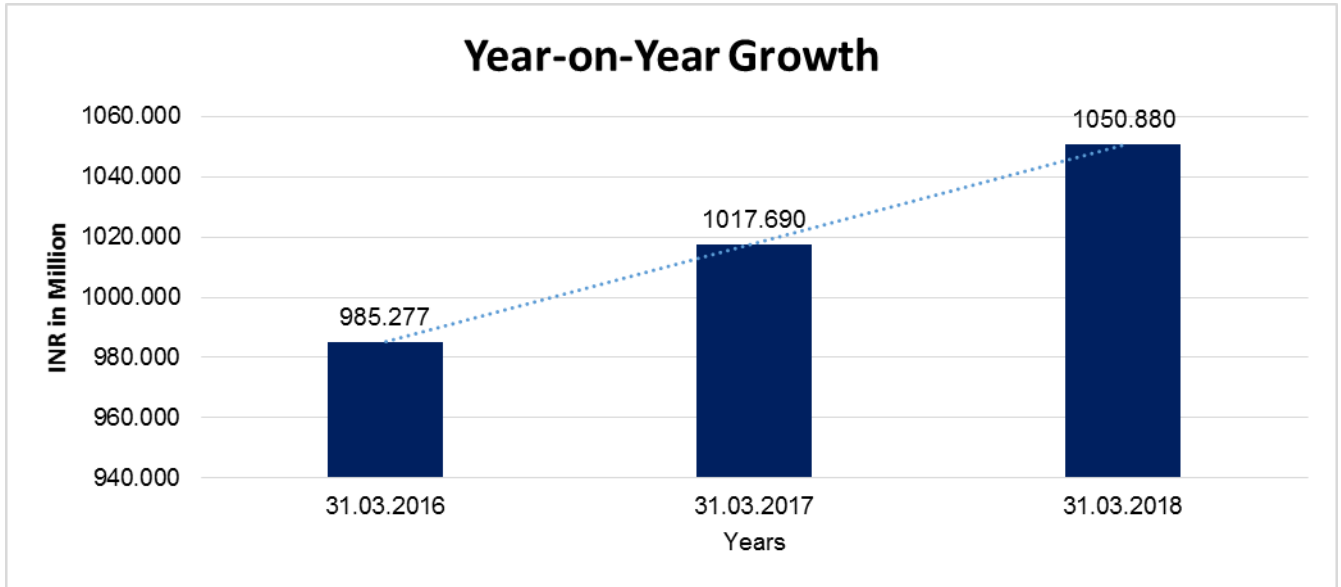
Debt to Equity



YEAR-ON-YEAR GROWTH

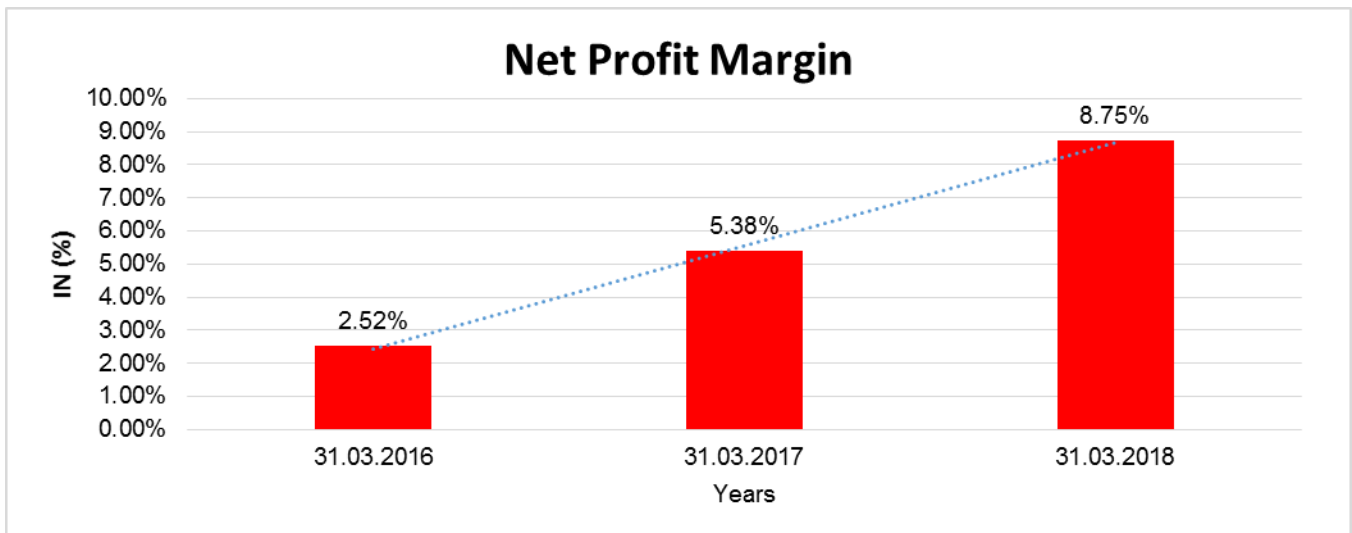
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	985.277	1017.690	1050.880
		3.290	3.261

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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	985.277	1017.690	1050.880
Profit	24.860	54.787	91.930
	2.52%	5.38%	8.75%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Loans and advances from others	0.000	35.738
SHORT TERM BORROWING		
Term loans from banks	0.284	0.000
Total	0.284	35.738

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	Y101287 19	9004862 4	ORIENTAL BANK OF COMMER CE	17/08/200 1	22/02/2002	18000000 .0	OVERSEAS BRANCHPANCHKUIANN EW DELHIDLIN
2	Y101228 02	9004270 7	ORIENTAL BANK OF COMMER CE	04/03/200 0	27/07/2001	2500000. 0	OVERSEAS BRANCHPANCHKUIANN EW DELHIDLIN
3	Y101219 30	9004183 5	ORIENTAL BANK OF COMMER CE	20/01/199 7	23/02/2002	7500000. 0	OVERSEAS BRANCHPANCHKUIANN EW DELHIDLIN

FIXED ASSETS:

Tangible assets

- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- 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 70.02
UK Pound	1	INR 88.61
Euro	1	INR 80.16

INFORMATION DETAILS

Information Gathered by :	JRL
Analysis Done by :	DIV
Report Prepared by :	KVT

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	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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