

## MIRA INFORM REPORT

<b>Report No. :</b>	518290
<b>Report Date :</b>	06.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	BEST THERATRONICS LTD.
<b>Registered Office :</b>	413 March Road Ottawa Ontario K2K 0E4
<b>Country :</b>	Canada
<b>Financials (as on) :</b>	2017 (Summarized)
<b>Date of Incorporation :</b>	03.12.2007
<b>Legal Form :</b>	Federal Corporation with Share Capital
<b>Line of Business :</b>	Subject engaged in designing, manufacturing, installing, and servicing external beam teletherapy machines and self-contained blood irradiators to treat cancer.
<b>No. of Employees :</b>	120

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist

#### NOTES :

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

### ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Canada	A1	A1

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

### **CANADA - ECONOMIC OVERVIEW**

Canada resembles the US in its market-oriented economic system, pattern of production, and high living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta. Canada now ranks third in the world in proved oil reserves behind Venezuela and Saudi Arabia and is the world's seventh-largest oil producer.

The 1989 Canada-US Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) dramatically increased trade and economic integration between the US and Canada. Canada and the US enjoy the world's most comprehensive bilateral trade and investment relationship, with goods and services trade totaling more than \$680 billion in 2017, and two-way investment stocks of more than \$800 billion. Over three-fourths of Canada's merchandise exports are destined for the US each year. Canada is the largest foreign supplier of energy to the US, including oil, natural gas, and electric power, and a top source of US uranium imports.

Given its abundant natural resources, highly skilled labor force, and modern capital stock, Canada enjoyed solid economic growth from 1993 through 2007. The global economic crisis of 2007-08 moved the Canadian economy into sharp recession by late 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. Canada's economy posted strong growth in 2017 at 3%, but most analysts are projecting Canada's economic growth will drop back closer to 2% in 2018.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	BEST THERATRONICS LTD.
Trade Name	BEST THERATRONICS LTD.
ID	ID
ID Details	003031353
Creation Date	2007
Incorporation Date	2007-12-03
Legal Address	413 March Road Ottawa Ontario K2K 0E4, Canada
Operative Address	413 March Road Ottawa Ontario K2K 0E4, Canada
Telephone	613-591-2100
Fax	613-591-6627
Legal Form	Federal Corporation with Share Capital
E-Mail	-
Registered In	ONTARIO
Website	www.theratronics.ca
Contact	KRISHNAN SUTHANTHIRAN - President & Board Member
Staff	120
Activity	SIC Code: 3841, Surgical and Medical Instruments and Apparatus

## **BANKS**

Name of Bank	Reported Amount
There are not informed banks	

## **HISTORY**

History	The company was incorporated in 2007 and is based in Ottawa, Canada.
Key Developments	NA
Parent Company	Best Theratronics Ltd. operates as a subsidiary of: Best Medical International, Inc. 7643 Fullerton Road Springfield, VA 22153 United States

## ***PRINCIPAL ACTIVITY***

General Description	Best Theratronics Ltd. engages in designing, manufacturing, installing, and servicing external beam teletherapy machines and self-contained blood irradiators to treat cancer.		
Service/Product Description	The company offers Theratron Equinox, an isotope based teletherapy system; and Theratron Phoenix External Beam Therapy System, which provides lifesaving treatments in the harshest clinical environments for cancer. Its products are used in brachytherapy and external beam radiation.		
Sales	Wholesale		
Operations Area	National and International		
Imports From	BARBADOS and ECUADOR		
Export To	MEXICO, JAPAN, MYANMAR, COLOMBIA AND TRINIDAD AND TOBAGO		
Employees	120 employees		
Payments With Suppliers	Regular		
Brands			
Brand	Comments		
Best Theratronics	-		
Clients			
Name of Client	Country	Comments	
Instituto Estatal De Cancerologia Dr Arturo Beltran Ortega	MEXICO	-	
Centro Oncologico De Sinaloa S A De C V	MEXICO	-	
National Autonomous University of Mexico	MEXICO	-	
Marubeni Utility Service Ltd.	JAPAN	-	
Okkar Thiri Co. Ltd	MYANMAR	-	
Union Temporal De Empresas Sociales Del Estado Red Publica	COLOMBIA	-	
Ei Logistica Ltda	COLOMBIA	-	
National Radiotherapy Center	TRINIDAD AND TOBAGO	-	
Comments	-		

Suppliers Supplier Name	Country	Comments
The Queen Elizabeth Hospital	BARBADOS	-
Sociedad De Lucha Contra El Cancer Solca Nucleo De Cuenca Comments	ECUADOR	-

## ***LOCATION***

Headquarters	413 March Road Ottawa Ontario K2K 0E4, Canada
Branches	No branches found.

## ***GROUP STRUCTURE AND SUBDIARY COMPANIES***

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. The following information has been provided by private sources: Best Theratronics Ltd. operates as a subsidiary of: Best Medical International, Inc. 7643 Fullerton Road Springfield, VA 22153 United States
Management	KRISHNAN SUTHANTHIRAN - President & Board Member Biju George - Director Chandrakanth Arya - Board Member David Choo - Board Member
Subsidiary Companies	No subsidiary companies were found.
Related Companies	BEST THERATRONICS UK LIMITED Herschel House 58 Herschel Street SLOUGH, SL1 1PG United Kingdom

## ***FINANCIAL INFORMATION***

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	29.280.000
Money Flow	Normal
Imports	The company imports from BARBADOS and ECUADOR.
Exports	The company exports to MEXICO, JAPAN, MYANMAR, COLOMBIA AND TRINIDAD AND TOBAGO
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

## ***LEGAL FILINGS***

Government Contracts:	Government Department – Date – Amount - Services/Products
	National Research Council 2013-08-23 CAD \$146,392 Laboratory Equipment and Supplies
	Public Works and Government Services Canada 2013-08-23 CAD \$146,392 Laboratory Equipment and Supplies
	Department of National Defence 2013-02-04 CAD \$43,402 Charters
	Public Works and Government Services Canada 2013-02-04 CAD \$43,402 Charters
	Canadian Commercial Corporation 2009-12-21 CAD \$219,248 Imaging Equipment and Supplies: Medical, Dental, Veterinary
	Canadian Commercial Corporation 2009-12-21 CAD \$225,611 Imaging Equipment and Supplies: Medical,

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Dental, Veterinary

Public Works and Government Services Canada 2009-12-21 CAD \$219,248 Imaging Equipment and Supplies: Medical, Dental, Veterinary

Public Works and Government Services Canada 2009-12-21 CAD \$225,611 Imaging Equipment and Supplies: Medical, Dental, Veterinary

Department of National Defence 2009-09-14 CAD \$4,284 Relocation Services

Public Works and Government Services Canada 2009-09-14 CAD \$4,284 Relocation Services

National Research Council 2009-06-01 CAD \$99,750 Chemical Analysis Instruments

Public Works and Government Services Canada 2009-06-01 CAD \$99,750 Chemical Analysis Instruments

Department of National Defence 2009-05-04 CAD \$36,209 Relocation Services

Public Works and Government Services Canada 2009-05-04 CAD \$36,209 Relocation Services

Lawsuits

Arnone v. Best Theratronics Ltd., 2015 ONCA 63 (CanLII) — 2015-02-02  
Court of Appeal for Ontario — Ontario  
motion — retirement allowance — period of reasonable notice — wrongful dismissal — employment

Beatty v. Best Theratronics Ltd., 2015 ONCA 247 (CanLII) — 2015-04-14  
Court of Appeal for Ontario — Ontario  
motion — mitigation — reasonable notice — radiation — applied

Beatty v. Best Theratronics Ltd., 2014 ONSC 3376 (CanLII) — 2014-06-24  
Superior Court of Justice — Ontario  
employment — notice — damages — period — irradiator

Vist v. Best Theratronics Ltd., 2014 ONSC 2867 (CanLII) — 2014-05-29  
Superior Court of Justice — Ontario

employment — length of service — reasonable notice  
— accrued continuous service — termination

Best Theratronics Ltd. v Canadian Nuclear  
Laboratories Ltd., 2015 ONSC 7993 (CanLII) — 2015-  
12-29  
Superior Court of Justice — Ontario  
rod — injunction — pellets — supply — reactor

Trademarks

Trademark applications by BEST THERATRONICS  
LTD.

BEST THERATRONICS LTD. is the Original Applicant  
for the trademark EQUINOX™ (87005778) through the  
USPTO on the 2016-04-19

The color(s) blue and green is/are claimed as a feature  
of the mark.

BEST THERATRONICS LTD. is the for the trademark  
RAYCELL™ (76581218) through the USPTO on the  
2004-03-16

Color is not claimed as a feature of the mark.

BEST THERATRONICS LTD. is the for the trademark  
RAYCELL™ (76581218) through the USPTO on the  
2004-03-16

Color is not claimed as a feature of the mark.

Patents Registered

TARGET, APPARATUS AND PROCESS FOR THE  
MANUFACTURE OF MOLYBDENUM-100 TARGETS  
Publication number: 20170231080

Abstract: Apparatuses and methods for production of  
molybdenum targets, and the formed molybdenum  
targets, used to produce Tc-99m are described. The  
target includes a copper support plate having a front  
face and a back face. The copper support plate  
desirably has dimensions of thickness of about 2.8 mm,  
a length of about 65 mm and a width of about 30 mm;  
and the copper support plate desirably has either a  
circular or an elliptical cavity centrally formed therein  
by pressing molybdenum powder into the front face with  
a depth of about 200-400 microns. Also, the copper  
support plate includes cooling channels dispensed at  
the back face; wherein the copper support plate is  
water cooled by a flow of water during irradiation by a  
proton beam. Molybdenum powder is embedded and  
compressed onto the cavity of the copper support plate  
thereby creating a thin layer of molybdenum onto the  
copper support plate.

Type: Application

Filed: August 7, 2015

Publication date: August 10, 2017  
Applicant: Best Theratronics Ltd  
Inventors: Richard Ray JOHNSON, William Z.  
GELBART, Brian ABEYSEKERA, Lidia MATEI, Glenn  
MCRAE

#### Renewals

Date	Document Type	Document Description
2017-10-04	Annual Return for 2017.	Non-distributing corporation with 50 or fewer shareholders
2016-10-03	Annual Return for 2016.	Non-distributing corporation with 50 or fewer shareholders
2015-10-01	Annual Return for 2015.	Non-distributing corporation with 50 or fewer shareholders
2014-10-01	Annual Return for 2014.	Non-distributing corporation with 50 or fewer shareholders
2012-10-31	Annual Return for 2013.	Event Type: Non-distributing corporation with 50 or fewer shareholders
2012-10-31	Annual Return for 2013.	Non-distributing corporation with 50 or fewer shareholders
2011-03-11	Annual Return for 2011.	Event Type: Non-distributing corporation with 50 or fewer shareholders
2011-03-11	Annual Return for 2011.	Non-distributing corporation with 50 or fewer shareholders
2009-06-05	Annual Return for 2009.	Event Type: Non-distributing corporation with 50 or fewer shareholders
2009-03-03	Change of registered office from 25-B Northside Road Nepean Ontario K2H 8S1 since 2007-12-03	
2007-12-03	Incorporation	

#### OFAC Sanctions List Search

The company is not listed in the OFAC list.

## ***SUMMARY***

#### Summary

Founded in 2007, Best Theratronics Ltd is an organization in the Surgical and Medical Instruments and Apparatus Industry headquartered in Ottawa, Canada. The company has 120 regular employees and generates an estimated \$29.2 million USD in annual revenue. It operates nationally and internationally, mainly importing from Ecuador and Barbados. It is ACTIVE in business with no negative records.

## ***RISK INFORMATION***

Debts	Controlled
Payments	Regular
Cash Flow	Normal
Suggested Credit Line	USD 400 000
State	Active

## ***INTERVIEW***

First Name	John
Position	Sales
Comments	He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the number of employees and the name of the President.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.75
UK Pound	1	INR 91.07
Euro	1	INR 80.48
CAD	1	INR 52.44

**Note :** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	TRU

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**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)