

MIRA INFORM REPORT

Report No. :	518608
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	CARL ZEISS INDIA PRIVATE LIMITED
Branch Office :	Plot No.3, Jigani Link Road, Bommasandra Industrial Area, Bangalore – 560099, Karnataka
Tel. No.:	91-80-43438000
Country :	India
Financials (as on) :	30.09.2012
Date of Incorporation :	17.09.1997
FCRN No.:	F01465
Capital Investment / Paid-up Capital :	INR 85.703 Million
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Foreign Registry Company
Line of Business :	Manufacturer, seller and dealer in photographic, optical, surveying, medical, electrical and precision apparatus, chronometers, thermometer, calorimeters etc. [As per Memorandum of association] [Old Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

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Status :	No business activity
Payment Behaviour :	--
Litigation :	--
Comments :	<p>Carl Zeiss India Private Limited is a subject of Carl Zeiss AG, Germany. It is incorporated in Republic of Singapore.</p> <p>On 1st April 2009, the branch office has transferred the entire business along with most of its assets and liabilities on a going concern basis to Carl Zeiss India (Bangalore) Private Limited, a subsidiary of Carl Zeiss Stiftung, Germany, the ultimate parent company. The assets and liabilities have been transferred at the book values. Pursuant to this transfer, the Branch Office is in process of being wound up and has ceased to carry out its business activities.</p> <p>Hence, the financial statement of the Branch Office have been prepared under the liquidation basis of accounting whereby value of all assets as at 30 September 2012 are presented.</p> <p>Therefore, no business activity is carries out.</p> <p>In view of the aforesaid, the company can be considered for business dealings on safe and secured trade 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 (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
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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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 07.07.2018

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 (91-80-43438000)

91-80-27833010 – Continuously Ringing

91-80-25578888 – Not Responding.

LOCATIONS

Registered Office :	Located at:
	<ul style="list-style-type: none"> Singapore
Tel. No.:	Not Available
Fax No.:	Not Available
Branch Office 1 :	Plot No.3, Jigani Link Road, Bommasandra Industrial Area, Bangalore – 560099, Karnataka, India
Tel. No.:	91-80-43438000
Fax No.:	91-80-25568101
E-Mail :	info@zeiss.co.in
Website :	https://www.zeiss.co.in

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Branch Office 2 :	A-711, 7th Floor, Safal Pegasus, 100 Ft., Prahladnagar Road, Near Auda Garden, Anandnagar, Ahmedabad – 380051, Gujarat, India
Tel. No.:	91-79-40320301
Fax No.:	91-79-40320303
Branch Office 3 :	New No. 119, 2 nd Floor, Opposite Savera Hotel, Dr. Radhakrishnan Salai, Mylapore, Chennai – 600004, Tamilnadu, India
Tel. No.:	91-44-28112600
Fax No.:	91-44-28112700
Branch Office 4 :	Krishnama House, No.8-2-418, 5th Floor, Road No.7, Banjara Hills, Hyderabad – 500034, Telangana, India
Tel. No.:	91-40-23354191 / 23354196
Fax No.:	91-40-23354077
Branch Office 5 :	Jasmine Tower, 4th Floor, Unit No. 403A & 403B, 31 Shakespeare Sarani, Kolkata – 700017, West Bengal, India
Tel. No.:	91-33-22892521-23
	91-33-22892520
Branch Office 6 :	Solitaire Corporate Park, Building No.2, Unit No.1, 151 M.Vasanji Road, Chakala, Andheri (East), Mumbai – 400093, Maharashtra, India
Tel. No.:	91-22-28316793/94/95
Fax No.:	91-22-28316760
Branch Office 7 :	DSM 349,350 & 351, 3rd Floor, # 15, DLF Tower, Shivaji Marg, New Delhi – 110015, India
Tel. No.:	91-11-4515 6000
Fax No.:	91-11-4515 6010/11
Branch Office 8 :	101, Akruiti Avenues, 17/1/2, Wakad Thergaon Road, Wakad, Pune – 411057, Maharashtra, India
Tel. No.:	91-20-65110600

DIRECTORS

Name :	Venkatachelam Raman
Designation :	Managing Director
Name :	A.N. Ramesh Babu
Designation :	Director

MAJOR SHAREHOLDERS

NOT AVAILABLE

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BUSINESS DETAILS

Line of Business :	Manufacturer, seller and dealer in photographic, optical, surveying, medical, electrical and precision apparatus, chronometers, thermometer, calorimeters etc. [As per Memorandum of association] [Old Activity]
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 denied by the management	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--

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	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 :	BSR and Company Chartered Accountants
Address :	Maruthi Info-Tech Centre, 11-12/1, Inner Ring Road, Koramangala, Bangalore – 560071, Karnataka, India
Tel. No.:	91-80-39806000
Fax No.:	91-80-39806999
Membership No.:	048814
Memberships :	Not Available
Collaborators :	Not Available
Head Office (As on 30.09.2012) :	• Carl Zeiss India Pte Limited, Singapore
Holding Company (As on 30.09.2012) :	• Carl Zeiss A.G. Germany
Ultimate Holding Company (As on 30.09.2012) :	• Carl Zeiss Stiftung, Germany
Fellow Subsidiary Company (As on 30.09.2012) :	• Carl Zeiss India (Bangalore) Private Limited, India

CAPITAL STRUCTURE

AS ON 30.09.2012

Head Office Account	INR in Million
Opening Balance	86.905
Add: Surplus/(deficit) transferred from statement of profit and loss	(1.202)

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MIRA INFORM PRIVATE LIMITED
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Malad (West), Mumbai - 400 064. INDIA
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Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

	TOTAL	85.703
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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

CARL ZEISS INDIA PTE LIMITED – INDIA BRANCH OFFICE

SOURCES OF FUNDS		30.09.2012	30.09.2011
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Head Office Account		85.703	86.905
(b) Reserves & Surplus		0.000	0.000
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		85.703	86.905
(3) Non-Current Liabilities			
(a) Long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.952	1.199
(d) Long-term provisions		0.268	0.268
Total Non-current Liabilities (3)		1.220	1.467
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		0.000	0.000
(c) Other current liabilities		0.000	0.000
(d) Short-term provisions		0.000	0.000
Total Current Liabilities (4)		0.000	0.000
TOTAL		86.923	88.372
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		0.000	0.000
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		32.255	41.142
(e) Other Non-current assets		0.000	0.000

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Total Non-Current Assets		32.255	41.142
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.000	0.000
(c) Trade receivables		0.000	0.000
(d) Cash and cash equivalents		47.259	39.822
(e) Short-term loans and advances		7.409	7.408
(f) Other current assets		0.000	0.000
Total Current Assets		54.668	47.230
TOTAL		86.923	88.372

SOURCES OF FUNDS			30.09.2010
SHAREHOLDERS FUNDS			
1] Head Office Account			86.353
2] Share Application Money			0.000
3] Reserves & Surplus			0.000
4] (Accumulated Losses)			0.000
NETWORTH			86.353
LOAN FUNDS			
1] Secured Loans			0.000
2] Unsecured Loans			0.000
TOTAL BORROWING			0.000
DEFERRED TAX LIABILITIES			0.000
TOTAL			86.353
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			0.000
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERRED TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			0.000
Sundry Debtors			0.000
Cash & Bank Balances			33.530
Other Current Assets			0.000
Loans & Advances			53.528
Total Current Assets			87.058
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			0.705

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Other Current Liabilities			0.000
Provisions			0.000
Total Current Liabilities			0.705
Net Current Assets			86.353
MISCELLANEOUS EXPENSES			0.000
TOTAL			86.353

PROFIT & LOSS ACCOUNT

CARL ZEISS INDIA PTE LIMITED – INDIA BRANCH OFFICE

PARTICULARS		30.09.2012	30.09.2011	30.09.2010
SALES				
	Other Income	2.071	2.761	0.020
	TOTAL	2.071	2.761	0.020
Less	EXPENSES			
	Other Expenses	2.049	1.071	0.055
	TOTAL	2.049	1.071	0.055
	PROFIT/(LOSS) BEFORE TAX	0.022	1.690	(0.035)
Less	TAX	1.224	1.137	0.000
	PROFIT/(LOSS) AFTER TAX	(1.202)	0.553	(0.035)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	30.09.2012	30.09.2011	30.09.2010
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from / (used in) operations	NA	(0.576)	352.510
Net cash from operating activities	NA	(3.532)	352.510

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	30.09.2012	30.09.2011	30.09.2010
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Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	30.09.2012	30.09.2011	30.09.2010
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.00	0.00	0.01
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.00	0.00	0.01
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		30.09.2012	30.09.2011	30.09.2010
PAT to Sales (PAT / Total Income) * 100	%	(58.04)	20.03	(175.00)
Return on Total Assets (PAT / Total Assets) * 100	%	(1.38)	0.63	(0.04)
Return on Investment (ROI) (PAT / Networth) * 100	%	(1.40)	0.64	(0.04)

SOLVENCY RATIOS

PARTICULARS	30.09.2012	30.09.2011	30.09.2010
Current Ratio (Current Assets / Current Liabilities)	0.00	0.00	47.56
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.00	0.00	47.56
G-Score Ratio Financial (Networth / Total Assets)	0.99	0.98	0.99
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00

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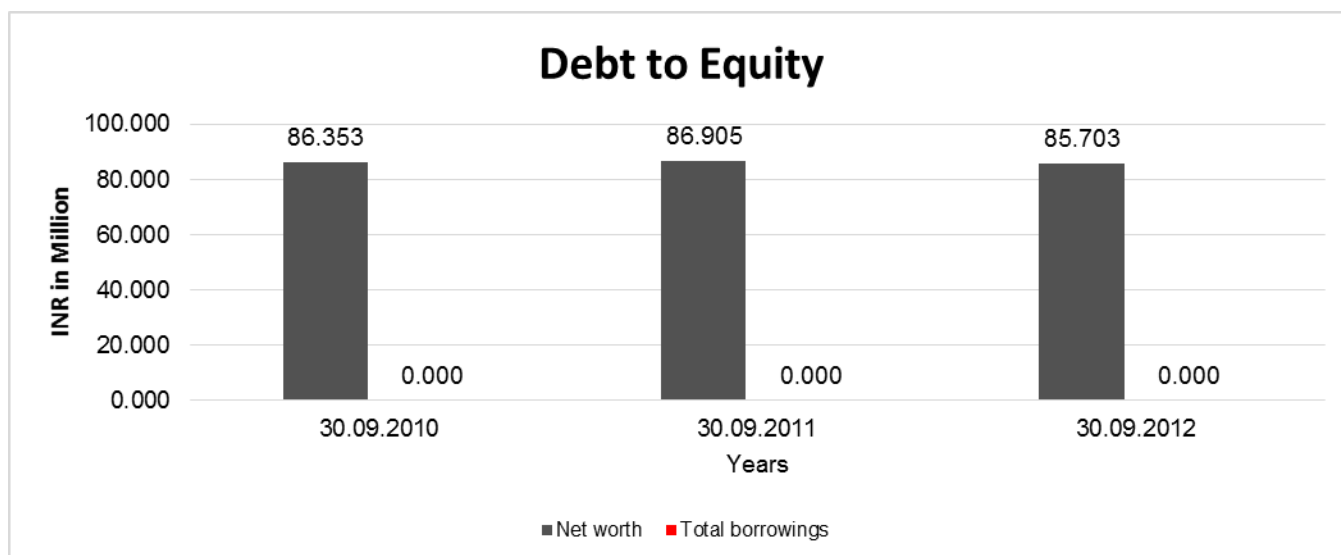
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.00	0.00	47.56
-------------------------------------------------------------------------------	------	------	-------

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

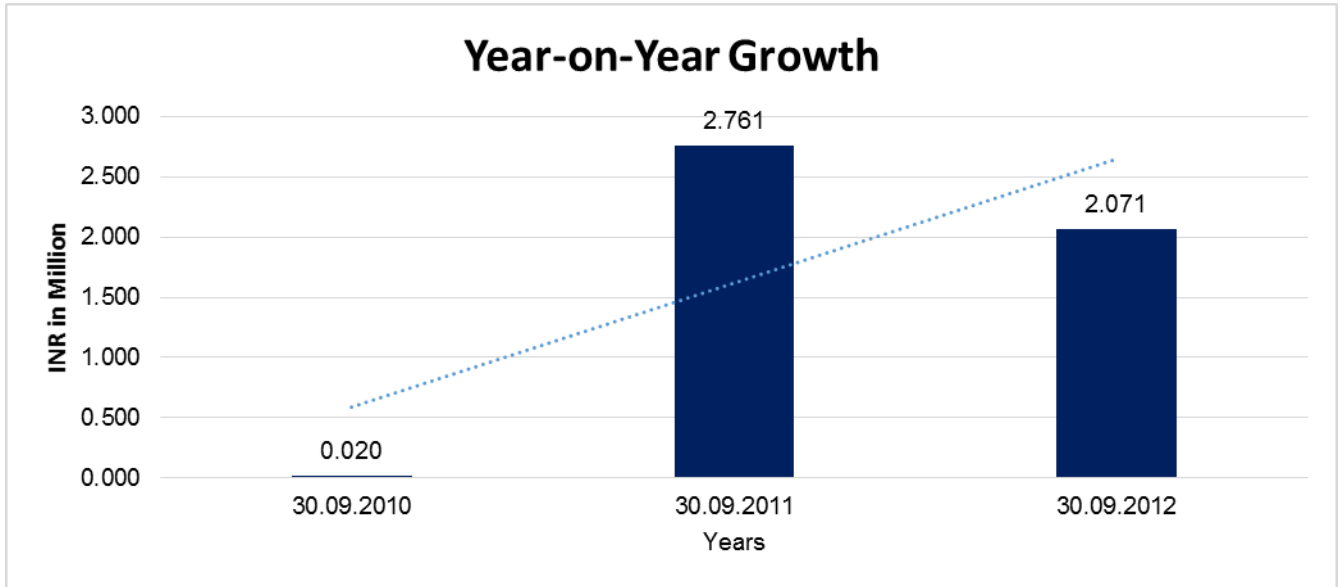
Particular	30.09.2010	30.09.2011	30.09.2012
	INR In Million	INR In Million	INR In Million
Head Office Account	86.353	86.905	85.703
Reserves & Surplus	0.000	0.000	0.000
Net worth	86.353	86.905	85.703
Borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

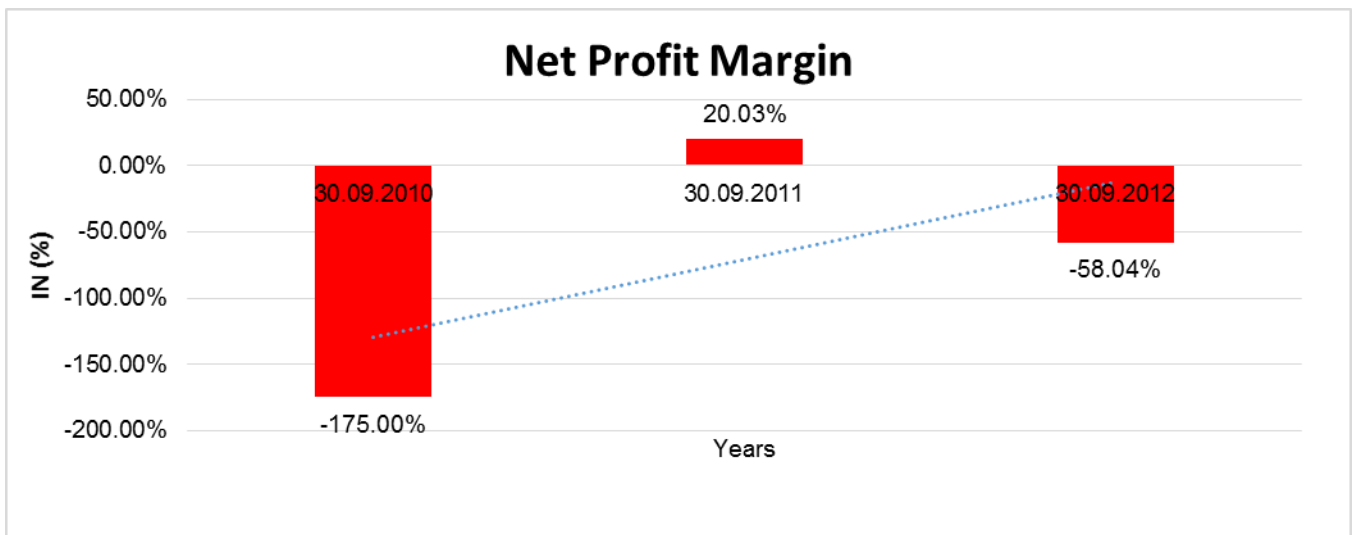
Year on Year Growth	30.09.2010	30.09.2011	30.09.2012
	INR In Million	INR In Million	INR In Million
Total Income	0.020	2.761	2.071
		13,705.000	(24.991)

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NET PROFIT MARGIN

Net Profit Margin	30.09.2010	30.09.2011	30.09.2012
	INR In Million	INR In Million	INR In Million
Total Income	0.020	2.761	2.071
Profit/(Loss)	(0.035)	0.553	(1.202)
	(175.00%)	20.03%	(58.04%)



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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	No
8	Designation of contact person	No
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
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)	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	No
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

BRANCH OFFICE OVERVIEW (AS ON 30.09.2012)

Carl Zeiss India Pte Limited ('the Company' or 'the head office') is a 100% subsidiary of Carl Zeiss AG, Germany. The Company is incorporated in the Republic of Singapore. The ultimate holding company is Carl Zeiss Stiftung, Germany.

The Company commenced its operations in India with the opening of branch offices in Mumbai and New Delhi in 1997. Subsequently, the Company set up additional branch offices at Bangalore, Chennai, Kolkata, Ahmedabad and Hyderabad. The activities of branches are controlled out of Bangalore.

The Carl Zeiss group manufactures and sells optical products. Carl Zeiss India Pte Limited - India Branch Office ('the Branch Office') is engaged mainly as a front office' for the Carl Zeiss group in India. The Branch Office facilitates the sale of Carl Zeiss group products in India. Further, the Branch Office also imports products from Carl Zeiss group and sells it to its domestic customers in India. The Branch Office also provides after sales support to Carl Zeiss products in India.

During 2009, pursuant to business transfer agreement, the entire business along with most of the assets and liabilities of the Branch Office, was transferred at book values to Carl Zeiss India (Bangalore) Private Limited, a subsidiary of Carl Zeiss Stiftung" Germany, the ultimate parent company. The transfer was approved by Reserve Bank of India on 8 February 2010.

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 68.75
UK Pound	1	INR 91.07
Euro	1	INR 80.48

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	DIV
Report Prepared by :	NKT

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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