

MIRA INFORM REPORT

Report No. :	539598
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	ALMA MEDICAL PRIVATE LIMITED
Registered Office :	B-203, Supreme Business Park, Hiranandani Garden, Powai, Mumbai – 400076, Maharashtra
Tel. No.:	91-22-42154600
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.12.2014
CIN No.: [Company Identification No.]	U74120MH2014FTC259931
Capital Investment / Paid-up Capital :	INR 7.031 Million
PAN No.: [Permanent Account No.]	AANCA0569Q
GSTN : [Goods & Service Tax Registration No.]	27AANCA0569Q1ZY [Maharashtra] 33AANCA0569Q1Z5 [Tamilnadu]
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Providing Maintenance and Repair Services of Medical, Precision and Optical Instruments. • Wholesale of Scientific, Medical and Surgical Machinery and Equipment. [Registered Activity]
No. of Employees :	Not Divulged

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of "Alma Lasers Limited, Israel" and it was incorporated in the year 2014.</p> <p>It is engaged as a wholesaler of scientific, medical and surgical machinery and equipment.</p> <p>For the financial year 2017, the company has reported a decline in its revenue as compared to its previous year and it has incurred loss during year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics due to debt free balance sheet profile.</p> <p>Rating continues to derive strength from established track record of its business operations backed by strong financial and managerial support from its holding entity.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered good for normal 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
Insignificant	A1

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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 20.11.2018

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 DECLINED

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-22-42154600/ 42154700]

[91-7718811303] Ringing

LOCATIONS

Registered Office :	B-203,Supreme Business Park, Hiranandani Garden, Powai, Mumbai – 400076, Maharashtra, India
Tel. No.:	91-22-42154600/ 700
Fax No.:	Not Available
E-Mail :	eyal.buchbinder@almalasers.co.il
Website :	http://almalasers.co.in

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Soumen Dutta
Designation :	Director
Address :	Flat No 503, Building Sparta- A, Next to Corscia Building, Hiranandani Estate, G. B. Rd TH, Thane – 400607, Maharashtra, India
Date of Appointment :	03.12.2014
DIN No.:	02621976
Name :	Lior Dayan
Designation :	Additional Director
Address :	1 Megido ST. Megido 1923000 IL
Date of Appointment :	25.04.2018
DIN No.:	08094865

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

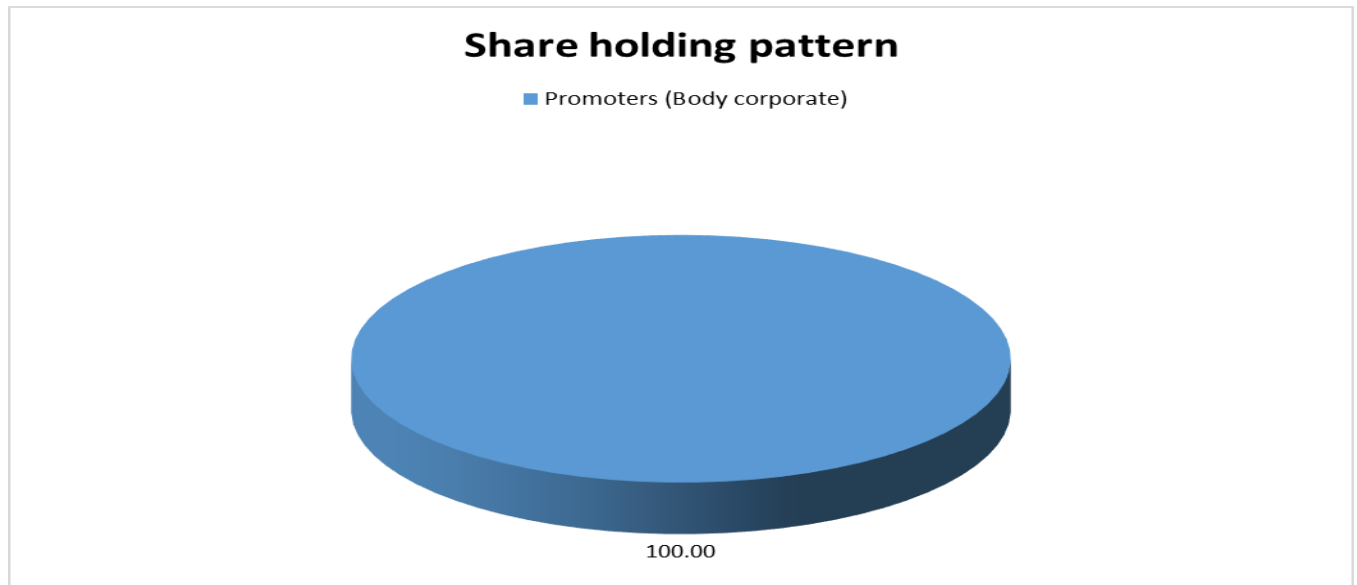
AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Alma Lasers Limited	703094
Sisram Medical Limited	1
Total	703095

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AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Body corporate)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Providing Maintenance and Repair Services of Medical, Precision and Optical Instruments. Wholesale of Scientific, Medical and Surgical Machinery and Equipment. <p>[Registered Activity]</p>	
Products :	ITC Code No.	Product Descriptions
	99625740	Medical and orthopedic goods
	99871540	Maintenance and repair services of medical, precision and optical instruments

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	Bank Name:	Not Divulged
	Branch:	--
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--

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	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--

Auditors :	
Name :	MNRD and Associates Chartered Accountants
Address :	617, C-Wing, 215 Atrium, Andheri Kurla Road, Andheri (East), Mumbai – 400093, Maharashtra, India
Tel. No.:	91-22-61111444
Fax No.:	91-22-61111445
Income-tax PAN of auditor or auditor's firm :	AANFM0177B
Memberships :	Not Available
Collaborators :	Not Available
Related Party :	Alma Lasers Limited, Israel

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
750000	Equity Shares	INR 10/- each	INR 7.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
703095	Equity Shares	INR 10/- each	INR 7.031 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	7.031	7.031	7.031
(b) Reserves & Surplus	(4.136)	4.217	-6.988
(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)	2.895	11.248	0.043
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	290.951	217.663	55.735
(c) Other current liabilities	4.883	2.544	14.555
(d) Short-term provisions	2.367	3.794	0.000
Total Current Liabilities (4)	298.201	224.001	70.290
TOTAL	301.096	235.249	70.333
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.510	1.906	0.132
(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)	0.264	0.209	0.078
(d) Long-term Loan and Advances	5.117	5.100	4.038
(e) Other Non-current assets			
Total Non-Current Assets	6.891	7.215	4.248

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	121.540	104.518	59.918
(c) Trade receivables	114.686	72.390	3.573
(d) Cash and cash equivalents	38.541	42.002	0.000
(e) Short-term loans and advances	7.598	2.158	2.594
(f) Other current assets	11.840	6.966	0.000
Total Current Assets	294.205	228.034	66.085
TOTAL	301.096	235.249	70.333

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	239.488	284.890	5.143
	Other Income	0.476	0.082	0.000
	TOTAL	239.964	284.972	5.143
Less	EXPENSES			
	Purchases of Stock-in-Trade	195.104	250.142	63.353
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(17.022)	(44.600)	(59.918)
	Employees benefits expense	29.226	21.857	3.368
	Direct expenses	3.970	4.843	0.000
	Exchange gain loss (net)	(8.999)	7.579	0.000
	Marketing expenses	11.337	7.618	0.000
	Pre-incorporation expenses	0.000	0.000	0.233
	Exchange Fluctuation loss (Net)	0.000	0.000	0.113
	Other expenses	33.747	22.815	5.042
	TOTAL	247.363	270.254	12.191
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(7.399)	14.718	(7.048)
Less	FINANCIAL EXPENSES	0.130	0.213	0.014
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	(7.529)	14.505	(7.062)
Less/ Add	DEPRECIATION/ AMORTISATION	0.879	1.237	0.005
	PROFIT BEFORE TAX	(8.408)	13.268	(7.067)

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Less	TAX	(0.055)	2.063	(0.078)
	PROFIT AFTER TAX	(8.353)	11.205	(6.989)
	Earnings Per Share (INR)	(11.88)	15.94	(9.94)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	4.567	29.129	3.740
Net Cash generated from Operating Activities	(3.438)	41.441	(3.322)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	174.79	92.75	253.58
Account Receivables Turnover (Income / Sundry Debtors)	2.09	3.94	1.44
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	544.31	317.61	321.11
Inventory Turnover (Operating Income / Inventories)	(0.06)	0.14	(0.12)
Asset Turnover (Operating Income / Net Fixed Assets)	(4.90)	7.72	(53.39)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.99	0.95	1.00

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Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	103.01	19.91	1634.65
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.52	0.17	3.07
Interest Coverage Ratio (PBIT / Financial Charges)	(56.92)	69.10	-503.43

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(3.49)	3.93	(135.89)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(2.77)	4.76	(9.94)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(288.53)	99.62	(16253.49)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.99	1.02	0.94
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.58	0.55	0.09
G-Score Ratio Financial (Networth / Total Assets)		0.01	0.05	0.00
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.99	1.02	0.94

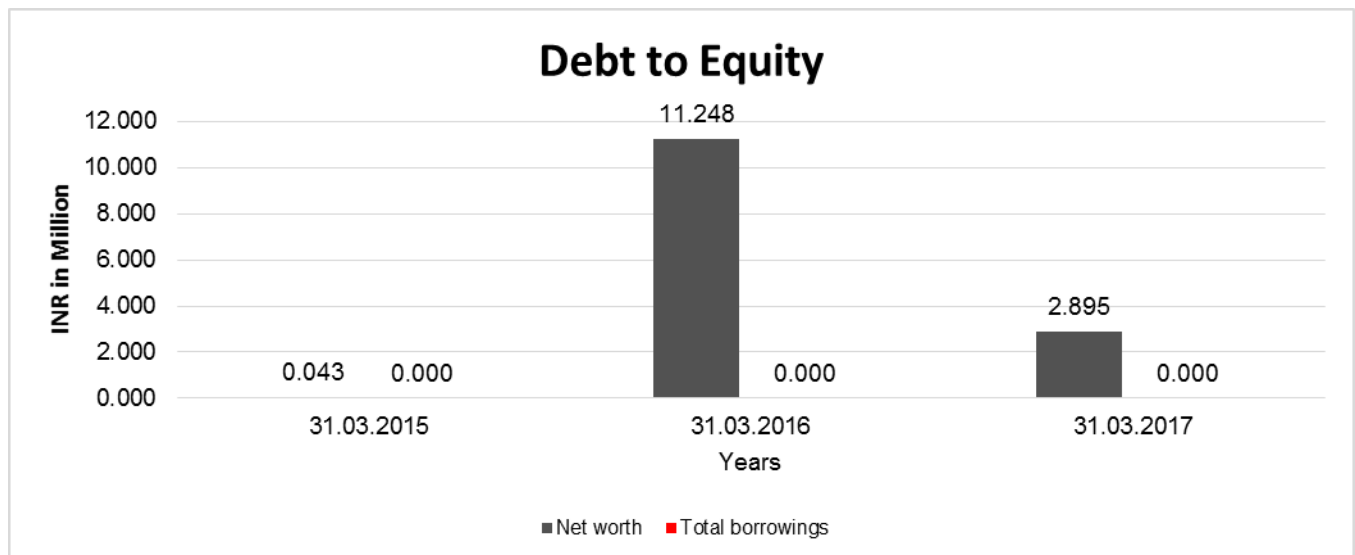
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

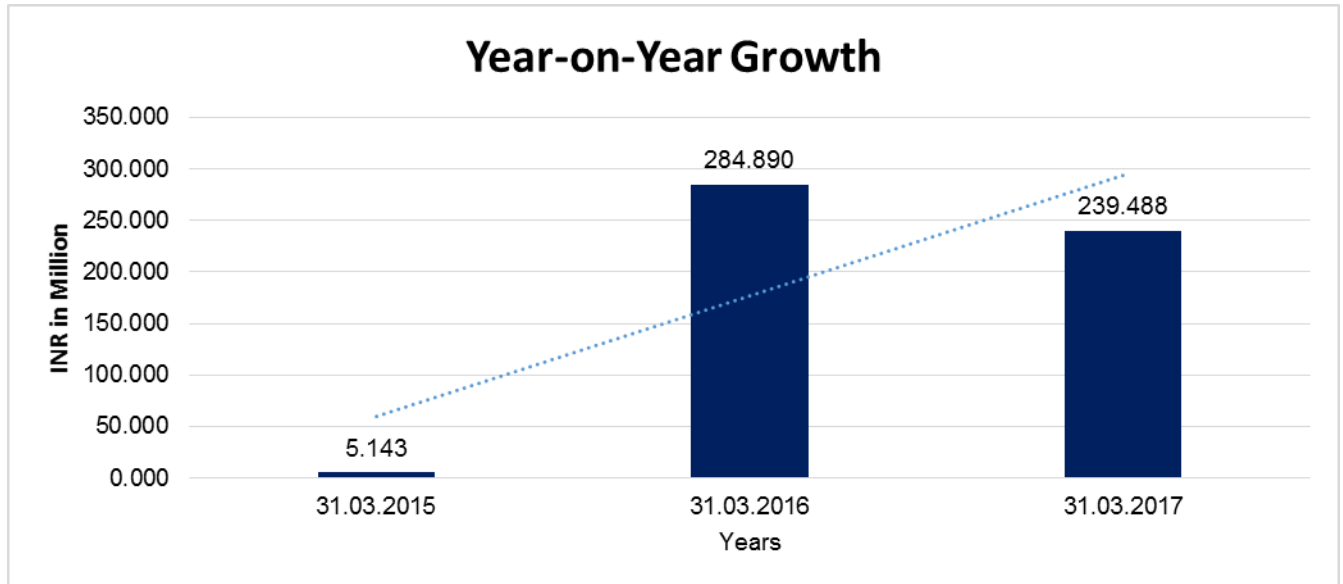
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	7.031	7.031	7.031
Reserves & Surplus	(6.988)	4.217	(4.136)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	0.043	11.248	2.895
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

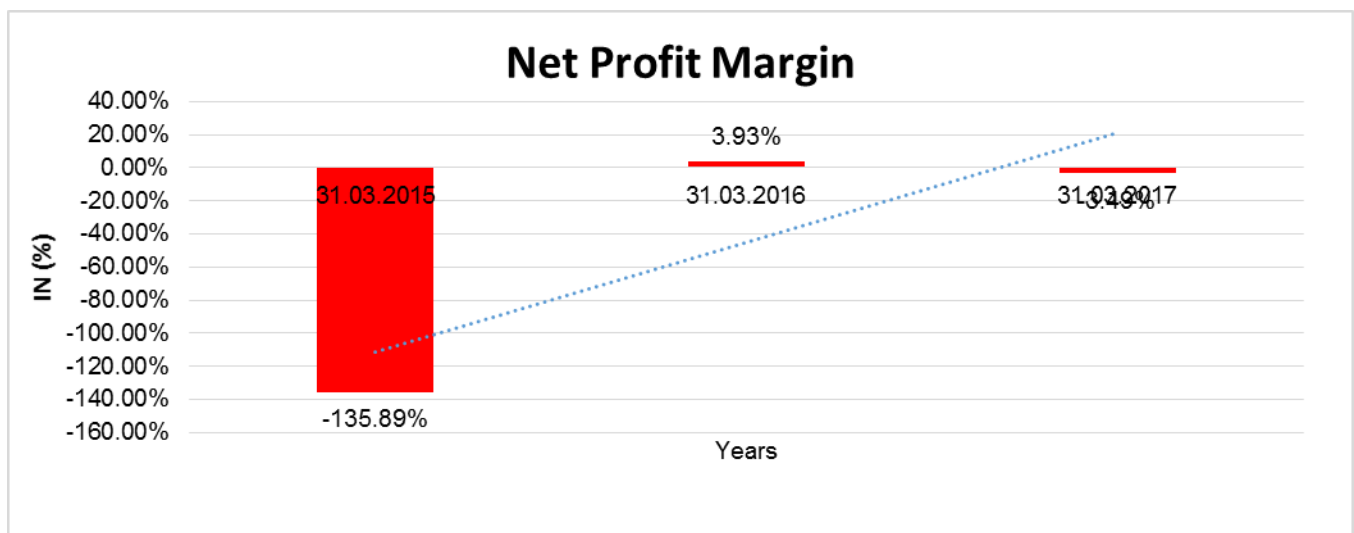
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	5.143	284.890	239.488
		5,439.374	(15.937)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	5.143	284.890	239.488
Profit/(Loss)	(6.989)	11.205	(8.353)
	(135.89%)	3.93%	(3.49%)



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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	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)	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 CHARGES: NO CHARGES EXISTS FOR COMPANY

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STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The company is engaged in the business of latest machines used in Medical and Healthcare Segment.

FIXED ASSETS:

- Computers
- Furniture and Fixture
- Office Equipment's
- Motor Car
- Software

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 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	VIK R
Report Prepared by :	ARC

SCORE FACTORS

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