

MIRA INFORM REPORT

Report No. :	537714.2
Report Date :	21.11.2018

IDENTIFICATION DETAILS

Name :	QUANTUMID TECHNOLOGIES INC.
Registered Office :	Corporation Trust Center 1209 Orange St, Wilmington, New Castle, DE, 19801
Country :	United States
Financials (as on) :	2018
Date of Incorporation :	27.07.2006
Legal Form :	Corporation
Line of Business :	Subject develops enterprise software solutions built on a cloud computing platform leveraging mobility technologies and innovations.
No. of Employees :	15

RATING & COMMENTS

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

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

Maximum Credit Limit :	USD 80 000
Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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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)
United States	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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UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

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through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	QUANTUMID TECHNOLOGIES INC.
Trade Name	QUANTUMID TECHNOLOGIES
ID	ID
ID Details	4196537
Creation Date	2006
Incorporation Date	7/27/2006
Legal Address	CORPORATION TRUST CENTER 1209 ORANGE ST, WILMINGTON, New Castle, DE, 19801, USA
Operative Address	One Broadway 14th Floor Cambridge, MA 02142 United States
Telephone	617-401-2111
Fax	617-401-3616
Legal Form	CORPORATION
E-Mail	milind@smartkargo.com
Registered In	DELAWARE
Website	www.qidtech.com
Contact	MILIND TAVSHIKAR - President & CEO
Staff	15
Activity	NAICS Code: 541511, Custom Computer Programming Services

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

HISTORY

History	QuantumID Technologies Inc. was founded in 2006 and is based in Cambridge, Massachusetts.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description

QuantumID Technologies Inc. develops enterprise software solutions built on a cloud computing platform leveraging mobility technologies and innovations.

Service/Product Description

Its solutions include UHF radio frequency identification (RFID) enabled enterprise mobility solutions, hardware product portfolio, customizable software application/middleware development, and professional services to support solutions deployment, technical support, and training. The company's enterprise mobility solutions include industrial gas cylinder/equipment tracking system; and airline cargo and courier logistics systems, such as airline cargo logistics tracking system, inbound cargo security audit/tracking solution, unit load device tracking solution, and lost baggage tracking and delivery solution. It's hardware products portfolio comprise QHH7000, a multi-modal RFID handheld reader; QHH 3190, an industrial RFID handheld computer/reader; QMC6500, an industrial mobile computer; QMC9900, a RFID fixed reader; QMC400, an enterprise mobile computer; UHF-RFID fixed reader; RFID passive and hybrid tags; and industrial desktop and mobile printers. The company also provides custom mobility solutions, including RFID optimized warehouse and distribution management system, yard-vehicle tracking management system, yard/long haul shipping container movement tracking system, and automated road test system government agency solutions; and professional services, such as customer site-surveys/assessment, implementation, rollouts and training, and security enhancement services.

Sales

Wholesale

Operations Area

National

Employees

15 employees

Payments with Suppliers

No Complaints

Brands

Brand

Comments

QuantumID Technologies

-

Clients

Name of Client

Country

Comments

There are no informed clients

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Comments -

Suppliers	Country	Comments
Supplier Name		
There are no informed suppliers		
Comments		-

LOCATION

Headquarters	One Broadway 14th Floor Cambridge, MA 02142 United States
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. We were not able to confirm major holders.
Management	MILIND TAVSHIKAR - President & CEO PRASANNA GOGWEKAR - Chief Operating Officer RON TILLES - Board Member Mr. Jay B. Shelat - Executive Vice President - Mr. Mohan Kashavashala Managing Director Mr. Shigekazu Takizawa - Vice President of Japan
Subsidiary Companies	No subsidiary companies were found.
Related Companies	QuantumID India (Pvt) Ltd. 301, Manikchand Ikon, Phase 1, Dhole Patil Road, Pune MH 411001 Japan Office. 299-94 Kamaya cho, Hodogaya ku, Yokohama shi,Kanagawa ken 240-0063 Japan Philippine Office. Rufino Pacific Tower, 6784 Ayala Ave, Makati, 1200 Metro Manila, Philippines.

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FINANCIAL INFORMATION

General Description

The company does not make its financial statements public. The following information has been provided by private sources: (all numbers in USD)

QuantumID Technologies Inc.

2018 (YTD to Sep 2018)

PROFIT & LOSS

2018 (YTD)

Revenue

4000 - Revenue

4006 - SmartKargo SaaS Fees - Export

\$ 885,96

4007 - SmartKargo SaaS Fees - Domestic

\$ 835,43

4012 - SmartKargo Set up fees - Export

\$1,422,821

4013 - SmartKargo Set up fees - Domestic

\$ 65,00

4014 - Reimbursable Expense - Income

\$ 50,38

4019 - Unearned Revenue - Income

-\$ 172,26

4020 - Sales-Admin Fee Charges

\$ 18

Total 4000 - Revenue

\$3,087,346

Total Revenue

\$3,087,346

Cost of Sales

5000 - Cost of Goods Sold

5010 - Employee Leasing Costs

5010 - Employee Leasing Costs

\$ 554,10

5017 - Purchases & Supplies - COS

\$ 329

5020 - Research And Development

\$ 771,68

5024 - License Fees - Software

\$ 14,08

5041 - Professional Fees - Ramstad Orrin

\$ 27,50

5043- Professional Fees - Caldwell

\$ 1,85

5025 - Contractor fees -Felippe Feitosa

\$ 6,64

Total 5000 - Cost of Goods Sold

\$1,376,174

Total Cost of Sales

\$1,376,174

Gross Profit

\$1,711,172

Expenses

6000 - Advertising

6001 - Business Promotion expenses

\$ 37,13

6020 - Bad Debts

\$ 10,43

6025 - Bank Fees & Charges

\$ 429

6026 - Credit Card Charges

\$ 990

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6027 - Books & Periodicals	\$ 239
6029 - Computer Supplies	\$ 5,62
6200 - Legal & Professional Fees	
6200 - Legal & Professional Fees	\$ 55,92
6201 - Legal Expenses	\$ 14,73
6202 - Professional Fees - AirLearn / Robert Britt	\$ 6,47
6214 - Professional Fees - TriNet HR Corporation	\$ 10,17
6217 - Legal & Professional Fees - Azela J.N Nadon	\$ 870
6218 - Legal & Professional Fees Kittelson & Carp	\$ 5,62
6225 - Legal & Professional Fees- Luccitelli & Co	\$ 2,11
6231-Legal & Professional Fees- Tech CXO	\$ 45,94
6232- Consulting Services- Omniwire	\$ 25,00
6200 - Legal & Professional Fees	\$ 28,45
6235- Professional Fees- iProvide	\$ 5,98
6233- Consultancy Services- Luigi	\$ 1,27
6234-Professional Fees- Sales Referral	\$ 20,00
6236 - Professional Fees - KMC	\$ 28,68
6237-Professional Fees- Augusto	\$ 6,00
6238-Legal & Professional Fees- Carlomagno	\$ 308
6239-Legal & Professional Fees- Kloudynet	\$ 8,16
6240-Legal & Professional Fees- Douglas	\$ 4,83
Total 6200 - Legal & Professional Fees	\$ 270,52
6300 - Internet & Web Charges	\$ 45,14
6401 - Office Supplies	\$ 28
6405 - Stationery & Printing	\$ 52
6500 - Employee Leasing Expenses - Indirect	
6500 - Employee Leasing Expenses - Indirect	\$ 569,57
5065 - Employee Bonus Indirect	\$ 25,20

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Total 6500 - Employee Leasing Expenses - Indirect	\$ 594,77
6541 - Staff Welfare	\$ 3,43
6700 - Rent or Lease	
6700 - Rent or Lease	\$ 46,48
6730 - Postage / Courier	\$ 1,40
6740 - Telephone Expenses	\$ 9,38
6750 - Travel	
6075 - Foreign Travel	\$ 102,08
6755 - T & E -Domestic Travel	\$ 85,41
6760 - Meals and Entertainment	\$ 29,36
Total 6750 - Travel	\$ 216,86
7626 - Sundry Balance Written Off	\$ 15,91
6316 - Membership-Industry Association dues6316	\$ 3,00
6100 - Insurance Expenses	
6100 - Insurance Expenses	\$ 2,52
6046 - Discount Given	\$ 736
Total Expenses	\$1,265,056
Operating Profit	\$ 446,12
Other Expenses	
7120 - Foreign Exchange Gain or Loss	\$ 1,08
Earnings Before Interest & Tax	\$ 445,04
Interest Expenses	
7000 - Interest Expense - OPIC Loan	\$ 104,84
Earnings Before Tax	\$ 340,20
Tax Expenses	
7110 - Corporate Tax Expense	\$ 1,50
6317 - VAT Expenses (Philippines)	\$ 2,34
Earnings After Tax	\$ 336,36
Retained Income	\$ 336,36
BALANCE SHEET	2018 (YTD)
ASSETS	
Cash & Equivalent	
1000 - Bank of America A/c - 0046-0626-5915	\$ 997,34

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1002 - Bank of America A/c - 0046-0885-3723	\$ 24
1005 - Bank of America A/c - 0046-0719-2498	\$ 4
1009 - Petty Cash-Cash on hand	\$ 10
Total Cash & Equivalents	\$ 997,37
Accounts Receivable	
1100 - Accounts Receivable	\$1,221,528
Other Current Assets	
1200 - Advances	
1205 - Advance - Swapnil Gandhe	\$ 303
1206 - Advance - Vishal Tillu	\$ 2,80
1207 - Advance - Milind Tavshikar	\$ 20,61
1209 - Advance - Prasanna Gowekar	\$ 13,15
1210 - Advance - Jay Shelat	-\$ 2,97
1214 - Advance - Olivier Hourri	\$ 3,72
1215- Advance- Raymart Sunga	-\$ 116
Total 1200 - Advances	\$ 37,50
1300 - Deposits	
1300 - Deposits	\$ 3,76
1305 - Deposit - Access Card	\$ 300
1306 - Deposit - Key Fob	\$ 290
1310 - Deposits - Bank of America - Philippines	\$ 192,04
1311 - Deposit - Bank of America - OPIC	\$ 50,00
1312 - Deposit - KMC	\$ 935
1313 - Deposit - Kittelson	\$ 40
Total 1300 - Deposits	\$ 247,36
1550 - Prepaid Expenses	\$ 10,09
1589 - Withholding tax - Assets	\$ 40,65
Total Other Current Assets	\$ 335,60
Total Current Assets	\$2,554,495
Fixed Assets	
1600 - Computer Equipment	
1600 - Computer Equipment	\$ 15,19
1605 - Accumulated Depreciation - Computer ...	-\$ 15,19

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Total 1600 - Computer Equipment	\$ 1
1610 - Office Equipment	
1610 - Office Equipment	\$ 1,76
1615 - Accumulated Depreciation-Office Equipment	-\$ 1,05
Total 1610 - Office Equipment	\$ 713
1620 - Organization Cost	
1620 - Organization Cost	\$ 10,00
1625 - Accumulated Depreciation - Organizatio...	-\$ 7,00
Total 1620 - Organization Cost	\$ 3,00
1630 - Patent Cost	
1630 - Patent Cost	\$ 275
1635 - Accumulated Depreciation - PatentCost	-\$ 186
Total 1630 - Patent Cost	\$ 89
1640 - Plant Machinery & Equipment	
1640 - Plant Machinery & Equipment	\$ 1,98
1645 - Accumulated Depreciation - Plant & Machiner	-\$ 1,98
Total 1640 - Plant Machinery & Equipment	\$ 0
1660 - Test Equipment	
1660 - Test Equipment	\$ 35,76
1665 - Accumulated Depreciation - Test Equipment	-\$ 35,76
Total 1660 - Test Equipment	\$ 0
Total Fixed Assets	\$ 3,80
Investment or Other Non-Current Assets	
1700 - Investments in QID India	\$1,744,452
1701 - Investments in Philippines	\$ 403
1702 - Investments in Brasil	\$ 30,00
Total Investment or Other Non-Current Assets	\$1,774,855
Total Non-Current Assets	\$1,778,656
Total Assets	\$4,333,151
LIABILITIES	
Short Term Debt	

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2122 - American Express Credit Card - 91002	\$ 3,07
Accounts Payable	
2000 - Accounts Payable	\$ 41,87
2100 - Credit Cards Payable	
2112 - American Express Credit Card - 99005	-\$ 17,10
2121 - Barclays Card - 5467	\$ 8,52
Total 2100 - Credit Cards Payable	-\$ 8,58
Total Accounts Payable	\$ 33,29
Other Current Liabilities	
2200 - Accrued Expenses	\$ 70,82
2253- Withholding Tax 15% - Philippines	\$ 2,27
2500 - MA Sales Tax Payable	\$ 7,10
2600 - QuantumID Technologies (India) Pvt Ltd - Pa	\$ 107,48
Total Other Current Liabilities	\$ 187,67
Total Current Liabilities	\$ 224,03
Long Term Debt	
2351 - Loan - OPIC	\$2,083,333
Total Non-Current Liabilities	\$2,083,333
Total Liabilities	\$2,307,363
EQUITY	
Retained Earnings	
3100 - Retained Earnings	(\$3,922,331)
Current Earnings	
Net Income	\$ 336,36
Other Equity	
3150 - Share Capital	\$5,611,762
Total Equity	\$2,025,788
Total Liabilities & Equity	\$4,333,151
QuantumID Technologies Inc.	
2017	
PROFIT & LOSS	2017
Revenue	
4000 - Revenue	

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4006 - SmartKargo SaaS Fees - Export	\$ 693,01
4007 - SmartKargo SaaS Fees - Domestic	\$ 943,49
4012 - SmartKargo Set up fees - Export	\$1,190,210
4014 - Reimbursable Expense - Income	\$ 63,39
4019 - Unearned Revenue - Income	-\$ 73,79
4020 - Sales-Admin Fee Charges	\$ 241
Total 4000 - Revenue	\$2,816,549
Total Revenue	\$2,816,549
Cost of Sales	
5000 - Cost of Goods Sold	
5010 - Employee Leasing Costs	
5010 - Employee Leasing Costs	\$ 903,21
5064 - Employee Bonus - Direct	\$ 68,50
Total 5010 - Employee Leasing Costs	\$ 971,71
5017 - Purchases & Supplies - COS	\$ 2,28
5020 - Research And Development	\$ 799,76
5022 - Subcontractors - COS	\$ 103
5024 - License Fees - Software	\$ 14,95
5041 - Professional Fees - Ramstad Orrin	\$ 33,00
5042 - Professional Fees - KMC	\$ 35,46
5047 - Legal & Professional Fees - Reymart D Indit	\$ 426
Total 5000 - Cost of Goods Sold	\$1,857,685
Total Cost of Sales	\$1,857,685
Gross Profit	\$ 958,86
Expenses	
6000 - Advertising	
6001 - Business Promotion expenses	\$ 27,30
6002 - Promotional Expense	\$ 1,08
6000 - Advertising	\$ 1,29
Total 6000 - Advertising	\$ 29,68
6020 - Bad Debts	\$ 45,14
6025 - Bank Fees & Charges	\$ 5,07
6026 - Credit Card Charges	\$ 787
6027 - Books & Periodicals	\$ 342
6029 - Computer Supplies	\$ 17,49
6045 - Dues & Subscriptions	\$ 2,57

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QUANTUMID TECHNOLOGIES INC. - 537714.2 (SUPPLEMENTARY REPORT) PAGE NO. : 15

6050 - Employee Training	\$ 3,50
6200 - Legal & Professional Fees	
6200 - Legal & Professional Fees	\$ 55,22
6210 - Professional Fees - Desmond Vertannes	\$ 15,41
6214 - Professional Fees - TriNet HR Corporation	\$ 18,12
6217 - Legal & Professional Fees - Azela J.N Nadon	\$ 409
6218 - Legal & Professional Fees Kittelson & Carp	\$ 9,81
6219 - Legal & Professional Fees - Carpo Law & Ass	\$ 459
6220 - Legal & Professional Fees - Param	-\$ 11
6222 - Legal & Professional Fees - SITA	\$ 390
6223 - Legal & Professional Fees - Orange HRM	\$ 2,24
6225 - Legal & Professional Fees- Luccitelli & Co	\$ 109
Total 6200 - Legal & Professional Fees	\$ 102,16
6256 - Recruitment Costs	\$ 593
6300 - Internet & Web Charges	\$ 43,50
6315 - MA Sales Tax - Expenses	\$ 201
6401 - Office Supplies	\$ 313
6405 - Stationery & Printing	\$ 299
6410 - Other General and Admin Expenses	\$ 19
6500 - Employee Leasing Expenses - Indirect	
6500 - Employee Leasing Expenses - Indirect	\$ 454,65
5065 - Employee Bonus Indirect	\$ 29,57
Total 6500 - Employee Leasing Expenses - Indirect	\$ 484,22
6541 - Staff Welfare	\$ 11,70
6700 - Rent or Lease	
6700 - Rent or Lease	\$ 64,53
6730 - Postage / Courier	\$ 181

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QUANTUMID TECHNOLOGIES INC. - 537714.2 (SUPPLEMENTARY REPORT) PAGE NO. : 16

6740 - Telephone Expenses	\$ 11,09
6750 - Travel	
6075 - Foreign Travel	\$ 54,60
6752 - Travel Meals	\$ 1,54
6755 - T & E -Domestic Travel	\$ 106,91
6760 - Meals and Entertainment	\$ 27,47
Total 6750 - Travel	\$ 190,51
7626 - Sundry Balance Written Off	\$ 24,76
6230 - Legal & Professional Fees - Arturo Errazuri	\$ 600
7627 - Legal & Professional Fees - Visa Fees	\$ 561
6100 - Insurance Expenses	
6100 - Insurance Expenses	\$ 2,66
Total Expenses	\$1,042,469
Operating Profit	-\$ 83,61
Other Income	
7510 - Other Income	\$ 963
7511 - Other Income MA	\$ 5,17
Other Expenses	
7120 - Foreign Exchange Gain or Loss	\$ 5,27
Earnings Before Interest & Tax	-\$ 82,74
Interest Income	
7500 - Interest Earned	\$ 81
Interest Expenses	
7000 - Interest Expense - OPIC Loan	\$ 146,55
6151 - Interest Expense - Loan Clarendon	\$ 45,64
Earnings Before Tax	-\$ 274,84
Tax Expenses	
6320 - MA State Tax	\$ 7,61
7100 - Taxes & Licenses	\$ 1,03
7110 - Corporate Tax Expense	\$ 7,50
Earnings After Tax	-\$ 290,98
Retained Income	-\$ 290,98
ASSETS	
Cash & Equivalent	
1000 - Bank of America A/c - 0046-0626-5915	\$1,133,315
1002 - Bank of America A/c - 0046-0885-3723	\$ 24

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QUANTUMID TECHNOLOGIES INC. - 537714.2 (SUPPLEMENTARY REPORT) PAGE NO. : 17

1005 - Bank of America A/c - 0046-0719-2498	\$ 4
1009 - Petty Cash-Cash on hand	\$ 10
Total Cash & Equivalents	\$1,133,352
Accounts Receivable	
1100 - Accounts Receivable	\$ 897,92
1800 - Unbilled Revenue (Assets)	\$ 172,26
Total Accounts Receivable	\$1,070,185
Other Current Assets	
1200 - Advances	
1207 - Advance - Milind Tavshikar	\$ 4,29
1209 - Advance - Prasanna Gowekar	\$ 4,21
1211 - Advance - Camacho Vladimir	-\$ 219
1213 - Advance - Mohan Kash	-\$ 1,12
Total 1200 - Advances	\$ 7,16
1300 - Deposits	
1300 - Deposits	\$ 3,76
1305 - Deposit - Access Card	\$ 300
1306 - Deposit - Key Fob	\$ 290
1310 - Deposits - Bank of America - Philippines	\$ 192,04
1311 - Deposit - Bank of America - OPIC	\$ 50,00
1312 - Deposit - KMC	\$ 935
1313 - Deposit - Kittelson	\$ 40
Total 1300 - Deposits	\$ 247,36
1550 - Prepaid Expenses	\$ 8,57
Total Other Current Assets	\$ 263,09
Total Current Assets	\$2,466,632
Fixed Assets	
1600 - Computer Equipment	
1600 - Computer Equipment	\$ 15,19
1605 - Accumulated Depreciation - Computer ...	-\$ 15,19
Total 1600 - Computer Equipment	\$ 1
1610 - Office Equipment	
1610 - Office Equipment	\$ 1,05
1615 - Accumulated Depreciation-Office Equipment	-\$ 1,05

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QUANTUMID TECHNOLOGIES INC. - 537714.2 (SUPPLEMENTARY REPORT) PAGE NO. : 18

Total 1610 - Office Equipment	\$ 0
1620 - Organization Cost	
1620 - Organization Cost	\$ 10,00
1625 - Accumulated Depreciation - Organizatio...	-\$ 7,00
Total 1620 - Organization Cost	\$ 3,00
1630 - Patent Cost	
1630 - Patent Cost	\$ 275
1635 - Accumulated Depreciation - PatentCost	-\$ 186
Total 1630 - Patent Cost	\$ 89
1640 - Plant Machinery & Equipment	
1640 - Plant Machinery & Equipment	\$ 1,98
1645 - Accumulated Depreciation - Plant & Machiner	-\$ 1,98
Total 1640 - Plant Machinery & Equipment	\$ 0
1660 - Test Equipment	
1660 - Test Equipment	\$ 35,76
1665 - Accumulated Depreciation - Test Equipment	-\$ 35,76
Total 1660 - Test Equipment	\$ 0
Total Fixed Assets	\$ 3,09
Investment or Other Non-Current Assets	
1700 - Investments in QID India	\$1,744,452
1701 - Investments in Philippines	\$ 403
Total Investment or Other Non-Current Assets	\$1,744,855
Total Non-Current Assets	\$1,747,943
Total Assets	\$4,214,575
LIABILITIES	
Accounts Payable	
2000 - Accounts Payable	\$ 19,73
2100 - Credit Cards Payable	
2112 - American Express Credit Card - 99005	\$ 2,39
2121 - Barclays Card - 5467	\$ 4,64
Total 2100 - Credit Cards Payable	\$ 7,04
Total Accounts Payable	\$ 26,76

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QUANTUMID TECHNOLOGIES INC. - 537714.2 (SUPPLEMENTARY REPORT) PAGE NO. : 19

Other Current Liabilities	
2200 - Accrued Expenses	\$ 45,99
2253- Withholding Tax 15% - Philippines	\$ 1,69
2410 - TriNet HR Corporation Payable	\$ 49,37
2600 - QuantumID Technologies (India) Pvt Ltd - Pa	\$ 68,00
Total Other Current Liabilities	\$ 165,05
Total Current Liabilities	\$ 191,81
Long Term Debt	
2351 - Loan - OPIC	\$2,333,333
Total Non-Current Liabilities	\$2,333,333
Total Liabilities	\$2,525,145
EQUITY	
Retained Earnings	
3100 - Retained Earnings	(\$3,631,347)
Current Earnings	
Net Income	-\$ 290,98
Other Equity	
3150 - Share Capital	\$5,611,762
Total Equity	\$1,689,430
Total Liabilities & Equity	\$4,214,575

QuantumID Technologies Inc.

2016

PROFIT & LOSS	2016
Revenue	
4000 - Revenue	
4006 - SmartKargo SaaS Fees - Export	\$ 535,81
4007 - SmartKargo SaaS Fees - Domestic	\$ 671,04
4012 - SmartKargo Set up fees - Export	\$ 665,09
4013 - SmartKargo Set up fees - Domestic	\$ 416,55
4014 - Reimbursable Expense - Income	\$ 105,28
4015 - Sales - Hardware	\$ 6,64

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QUANTUMID TECHNOLOGIES INC. - 537714.2 (SUPPLEMENTARY REPORT) PAGE NO. : 20

4019 - Unearned Revenue - Income	\$ 246,05
4020 - Sales-Admin Fee Charges	\$ 396
Total 4000 - Revenue	\$2,646,859
Total Revenue	\$2,646,859
Cost of Sales	
5000 - Cost of Goods Sold	
5010 - Employee Leasing Costs	
5010 - Employee Leasing Costs	\$ 758,53
5064 - Employee Bonus - Direct	\$ 5,00
Total 5010 - Employee Leasing Costs	\$ 763,53
5017 - Purchases & Supplies - COS	\$ 4,39
5020 - Research And Development	\$ 531,87
5024 - License Fees - Software	\$ 58,65
5041 - Professional Fees - Ramstad Orrin	\$ 22,00
5042 - Professional Fees - KMC	\$ 32,08
5045 - Professional Fees - KMK	\$ 80,00
5047 - Legal & Professional Fees - Reymart D Indit	\$ 2,27
Total 5000 - Cost of Goods Sold	\$1,494,793
Total Cost of Sales	\$1,494,793
Gross Profit	\$1,152,065
Expenses	
6000 - Advertising	
6001 - Business Promotion expenses	\$ 18,62
6000 - Advertising	\$ 920
Total 6000 - Advertising	\$ 19,54
6025 - Bank Fees & Charges	\$ 633
6026 - Credit Card Charges	\$ 437
6027 - Books & Periodicals	\$ 122
6029 - Computer Supplies	\$ 15,45
6040 - Commissions & Fees	\$ 2,03
6045 - Dues & Subscriptions	\$ 868
6200 - Legal & Professional Fees	
6200 - Legal & Professional Fees	\$ 55,61
6202 - Professional Fees - AirLearn / Robert Britt	\$ 15,42

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QUANTUMID TECHNOLOGIES INC. - 537714.2 (SUPPLEMENTARY REPORT) PAGE NO. : 21

6210 - Professional Fees - Desmond Vertannes	\$ 24,71
6214 - Professional Fees - TriNet HR Corporation	\$ 14,77
6217 - Legal & Professional Fees - Azela J.N Nadon	\$ 2,31
6218 - Legal & Professional Fees Kittelson & Carp	\$ 26,20
6219 - Legal & Professional Fees - Carpo Law & Ass	\$ 12,50
6220 - Legal & Professional Fees - Param	\$ 4,20
6222 - Legal & Professional Fees - SITA	\$ 215
6223 - Legal & Professional Fees - Orange HRM	\$ 431
6224 - Legal & Professional Fees - SYCIP	\$ 22,99
6225 - Legal & Professional Fees- Luccitelli & Co	\$ 3,16
6227 - Legal & Professional Fees - Sun Shine FZE I	\$ 10,00
Total 6200 - Legal & Professional Fees	\$ 192,52
6256 - Recruitment Costs	\$ 3,05
6300 - Internet & Web Charges	\$ 15,17
6401 - Office Supplies	\$ 6,30
6500 - Employee Leasing Expenses - Indirect	
6500 - Employee Leasing Expenses - Indirect	\$ 424,86
5065 - Employee Bonus Indirect	\$ 43,00
Total 6500 - Employee Leasing Expenses - Indirect	\$ 467,86
6541 - Staff Welfare	\$ 750
6700 - Rent or Lease	
6700 - Rent or Lease	\$ 45,88

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QUANTUMID TECHNOLOGIES INC. - 537714.2 (SUPPLEMENTARY REPORT) PAGE NO. : 22

6725 - Repair & Maintenance	\$ 2,00
6730 - Postage / Courier	\$ 289
6740 - Telephone Expenses	\$ 9,68
6750 - Travel	
6075 - Foreign Travel	\$ 83,61
6755 - T & E -Domestic Travel	\$ 170,49
6760 - Meals and Entertainment	\$ 28,66
Total 6750 - Travel	\$ 282,76
7626 - Sundry Balance Written Off	-\$ 2,37
6041 - Depreciation	\$ 945
6100 - Insurance Expenses	
6100 - Insurance Expenses	\$ 263
Total Expenses	\$1,064,172
Operating Profit	\$ 87,89
Other Income	
7511 - Other Income MA	\$ 54,12
Other Expenses	
7120 - Foreign Exchange Gain or Loss	\$ 3,60
Earnings Before Interest & Tax	\$ 138,41
Interest Income	
7500 - Interest Earned	\$ 41
Interest Expenses	
7000 - Interest Expense - OPIC Loan	\$ 117,72
6151 - Interest Expense - Loan Clarendon	\$ 5,00
Earnings Before Tax	\$ 15,73
Tax Expenses	
6320 - MA State Tax	\$ 409
7100 - Taxes & Licenses	\$ 1,99
7110 - Corporate Tax Expense	\$ 3,96
Earnings After Tax	\$ 9,37
Retained Income	\$ 9,37
BALANCE SHEET	2016
ASSETS	
Cash & Equivalent	
1000 - Bank of America A/c - 0046-0626-5915	\$2,155,341

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QUANTUMID TECHNOLOGIES INC. - 537714.2 (SUPPLEMENTARY REPORT) PAGE NO. : 23

1002 - Bank of America A/c - 0046-0885-3723	\$ 24
1005 - Bank of America A/c - 0046-0719-2498	\$ 4
1009 - Petty Cash-Cash on hand	\$ 10
Total Cash & Equivalents	\$2,155,379
Accounts Receivable	
1100 - Accounts Receivable	\$ 572,30
1800 - Unbilled Revenue (Assets)	\$ 246,05
Total Accounts Receivable	\$ 818,35
Other Current Assets	
1200 - Advances	
1205 - Advance - Swapnil Gandhe	-\$ 5,39
1206 - Advance - Vishal Tillu	-\$ 2,80
1207 - Advance - Milind Tavshikar	-\$ 4,49
1209 - Advance - Prasanna Gowekar	-\$ 6,75
1210 - Advance - Jay Shelat	-\$ 4,94
1212 - Advances - Sandeep	-\$ 399
1213 - Advance - Mohan Kash	-\$ 1,12
Total 1200 - Advances	-\$ 25,89
1300 - Deposits	
1300 - Deposits	\$ 149
1305 - Deposit - Access Card	\$ 300
1306 - Deposit - Key Fob	\$ 290
1310 - Deposits - Bank of America - Philippines	\$ 75,09
1311 - Deposit - Bank of America - OPIC	\$ 50,00
Total 1300 - Deposits	\$ 125,83
1550 - Prepaid Expenses	\$ 6,00
Total Other Current Assets	\$ 105,94
Total Current Assets	\$3,079,666
Fixed Assets	
1600 - Computer Equipment	
1600 - Computer Equipment	\$ 15,19
1605 - Accumulated Depreciation - Computer ...	-\$ 15,19

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QUANTUMID TECHNOLOGIES INC. - 537714.2 (SUPPLEMENTARY REPORT) PAGE NO. : 24

Total 1600 - Computer Equipment	\$ 1
1610 - Office Equipment	
1610 - Office Equipment	\$ 1,05
1615 - Accumulated Depreciation-Office Equipment	-\$ 1,05
Total 1610 - Office Equipment	\$ 0
1620 - Organization Cost	
1620 - Organization Cost	\$ 10,00
1625 - Accumulated Depreciation - Organizatio...	-\$ 7,00
Total 1620 - Organization Cost	\$ 3,00
1630 - Patent Cost	
1630 - Patent Cost	\$ 275
1635 - Accumulated Depreciation - PatentCost	-\$ 186
Total 1630 - Patent Cost	\$ 89
1640 - Plant Machinery & Equipment	
1640 - Plant Machinery & Equipment	\$ 1,98
1645 - Accumulated Depreciation - Plant & Machiner	-\$ 1,98
Total 1640 - Plant Machinery & Equipment	\$ 0
1660 - Test Equipment	
1660 - Test Equipment	\$ 35,76
1665 - Accumulated Depreciation - Test Equipment	-\$ 35,76
Total 1660 - Test Equipment	\$ 0
Total Fixed Assets	\$ 3,09
Investment or Other Non-Current Assets	
1700 - Investments in QID India	\$1,369,552
1701 - Investments in Philippines	\$ 403
Total Investment or Other Non-Current Assets	\$1,369,955
Total Non-Current Assets	\$1,373,043
Total Assets	\$4,452,709
LIABILITIES	

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QUANTUMID TECHNOLOGIES INC. - 537714.2 (SUPPLEMENTARY REPORT) PAGE NO. : 25

Accounts Payable	
2000 - Accounts Payable	\$ 61,37
2100 - Credit Cards Payable	
2112 - American Express Credit Card - 99005	\$ 9,58
2120 - Barclays Card - 4009	\$ 1,89
Total 2100 - Credit Cards Payable	\$ 11,47
Total Accounts Payable	\$ 72,84
Other Current Liabilities	
2200 - Accrued Expenses	\$ 120,46
2253- Withholding Tax 15% - Philippines	\$ 392
2600 - QuantumID Technologies (India) Pvt Ltd - Pa	-\$ 321,40
Total Other Current Liabilities	-\$ 200,54
Total Current Liabilities	-\$ 127,71
Long Term Debt	
2350 - Loan - Clarendon	\$ 100,00
2351 - Loan - OPIC	\$2,500,000
Total Long Term Debt	\$2,600,000
Total Non-Current Liabilities	\$2,600,000
Total Liabilities	\$2,472,295
EQUITY	
Retained Earnings	
3100 - Retained Earnings	(\$3,640,720)
Current Earnings	
Net Income	\$ 9,37
Other Equity	
3150 - Share Capital	\$5,611,762
Total Equity	\$1,980,415
Total Liabilities & Equity	\$4,452,709

LEGAL FILINGS

Lawsuits

No found.

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Trademarks

TECHNOLOGIES SMART LABELS YOU CAN TRUST
Computer hardware for telecommunications; Computer software for computer system and application development, deployment...
Owned by: QuantumID Technologies Inc.
Serial Number: 77096768

QUANTUMID
QUANTUMID
Computer chips; Computer hardware; Computer hardware for telecommunications; Computer networking hardware; Computer software...
Owned by: QuantumID Technologies Inc.
Serial Number: 77096832

SMARTKARGO
Transport, delivery, packaging, and storage of goods; parcel shipping services; air freight shipping services; freighting...
Owned by: QuantumID Technologies Inc.
Serial Number: 87609735
No records found.
No records found.
No records found.
The company is not listed in the OFAC Sanctions List.

Patents Registered
Renewals
UCC (Uniform Commercial Code)
OFAC Sanctions List Search

SUMMARY

Summary

Founded in 2006, QUANTUMID TECHNOLOGIES INC. is an organization in the Custom Computer Programming Services Industry headquartered in Cambridge, MA. The company has 15 regular employees and generates an estimated USD\$1.5 million in annual revenue. It operates nationally. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
Suggested Credit Line	USD 80 000
State	Active

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<http://www.miraglobalcollections.com>

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INTERVIEW

First Name	-
Position	-
Comments	We called number 617-401-2111 several times and received no answer.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69
US Dollar	1	INR 71.21

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)

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