

MIRA INFORM REPORT

Report No. :	528997
Report Date :	15.09.2018

IDENTIFICATION DETAILS

Name :	KORU LIFESCIENCE LIMITED
Registered Office :	36 Copsey Place, Avondale Auckland 1026
Country :	New Zealand
Date of Incorporation :	05.01.2016
Com. Reg. No.:	5862961
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in providing cost effective, innovative, scientific solutions for the pharmaceutical and biotechnology sectors.
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

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)
New Zealand	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

NEW ZEALAND - ECONOMIC OVERVIEW

Over the past 40 years, the government has transformed New Zealand from an agrarian economy, dependent on concessionary British market access, to a more industrialized, free market economy that can compete globally. This dynamic growth has boosted real incomes, but left behind some at the bottom of the ladder and broadened and deepened the technological capabilities of the industrial sector.

Per capita income rose for 10 consecutive years until 2007 in purchasing power parity terms, but fell in 2008-09. Debt-driven consumer spending drove robust growth in the first half of the decade, fueling a large balance of payments deficit that posed a challenge for policymakers. Inflationary pressures caused the central bank to raise its key rate steadily from January 2004 until it was among the highest in the OECD in 2007 and 2008. The higher rate attracted international capital inflows, which strengthened the currency and housing market while aggravating the current account deficit. Rising house prices, especially in Auckland, have become a political issue in recent years, as well as a policy challenge in 2016 and 2017, as the ability to afford housing has declined for many.

Expanding New Zealand's network of free trade agreements remains a top foreign policy priority. New Zealand was an early promoter of the Trans-Pacific Partnership (TPP) and was the second country to ratify the agreement in May 2017. Following the United States' withdrawal from the TPP in January 2017, on 10 November 2017 the remaining 11 countries agreed on the core elements of a modified agreement, which they renamed the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). In November 2016, New Zealand opened negotiations to upgrade its FTA with China; China is one of New Zealand's most important trading partners.

Source : CIA

NOTE

In absence of financials, no credit limit could be recommended.

IDENTIFICATION

Comments: Given name refers to the Subject's previous style. It was changed on 03-05-2018.

Verified

Subject name: KORU LIFESCIENCE LIMITED
Address: 36 Copsey Place, Avondale
Town: Auckland
Zip/postal code: 1026
Country: New Zealand
Telephone: +64 (9) 8285817
Email: info@psrnz.com
Website: www.psrnz.com

EXECUTIVE SUMMARY

Date registered: 05-01-2016
Legal form: Private Limited Liability Company
Main activities: Research and development in pharmaceutical and biotechnology sectors.
Employees: Undetermined

REGISTRY DATA

Key Facts

Date registered: 05-01-2016
Legal form: Private Limited Liability Company
Registration no: 5862961
Registry auth.: Registrar of Companies
Tax number: NZBN 9429042130628
Registry status: Live/Active
Previous names: 1. ELC SCIENTIFIC RESEARCH LIMITED
2. PHARMA SCIENCE AND RESEARCH LIMITED
Present style adopted on 03-05-2018.

LEGAL FILINGS

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Bankruptcy filings: None found
Court judgements: None found
Tax liens: None found
Legal cases: None found
Other: None found

MANAGEMENT & STAFF

Key Managers

Name: Akhil Jain
Job title: Chief Executive Officer

Name: Akhila Raman
Job title: Vice President of Regulatory Affairs

Name: Ajit K. Shinde
Job title: Director of Formulation Studies

Name: Dinesh Y. Parsai
Job title: Director of Formulation Studies

Staff

No of employees Undetermined

BOARD OF DIRECTORS / OTHER APPOINTMENTS

Appointments

Name: Akhil Jain
Board function: Director
Date appointed: 05-01-2016
Address: 36 Copsey Place, Avondale
Auckland, 1026
New Zealand

SHARE CAPITAL

Composition

Number/type: 1,000 shares

SHAREHOLDERS/OWNERS

How Listed	Full List
Composition	
Name:	Akhil Jain
% of shares:	100%
Address:	36 Copsey Place, Avondale Auckland, 1026 New Zealand

CORPORATE AFFILIATIONS

Comments	None reported.
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BANKING & FINANCING

Charges & Mortgages	Time of Registration: 22-May-2018 08:43 Debtor Name: KORU LIFESCIENCE LIMITED Financing Statement Registration No: F27RT86042XM05P2/C0001 Incorporation No: 5862961 City/Town: Auckland Collateral Type: All Present And After Acquired Personal Property; Goods - Other
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FINANCIAL ACCOUNTS

Description	
Required to file:	No
Source:	N/A
Comments	The Subject's financial statements were not available in the course of our investigation.

OPERATIONS & HISTORY

Activities	
Full description:	The Subject is engaged in providing cost effective, innovative, scientific solutions for the pharmaceutical and biotechnology sectors.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.15
Euro	1	INR 83.97
NZD	1	INR 47.23

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	POJ

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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)