

MIRA INFORM REPORT

Report No. :	524727
Report Date :	10.08.2017

IDENTIFICATION DETAILS

Name :	ZINDIA LIMITED
Registered Office :	Level 8, Swanson House, 12-26 Swanson Street Auckland 1141
Country :	New Zealand
Date of Incorporation :	14.06.2004
Com. Reg. No.:	1521564
Legal Form :	Private Limited Liability Company
Line of Business :	The Subject is engaged in exporting logs and lumber to India. It also owns and manages over 6,000 acres of Radiata pine plantations in New Zealand.
No. of Employees :	10

RATING & COMMENTS

(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 :	No Complaints
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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

IDENTIFICATION

Verified
Subject name: ZINDIA LIMITED
Address: Level 8, Swanson House,
12-26 Swanson Street
Town: Auckland
Zip/postal code: 1141
Country: New Zealand
Telephone: +64 (9) 2156611
Fax: +64 (9) 21345707
Email: info@zindia.co.nz
jmannothra@xtra.co.nz
jacob@soundsforest.com
sales@zindia.co.nz
Website: www.zindia.co.nz
Remarks: The Subject's registered address is:
C/O GREENLANE CHARTERED ACCOUNTANT LTD
280 Great South Road, Greenlane
1051 Auckland
New Zealand

Postal address: PO Box 6750
Wellesley Street
Town: Auckland
Zip/postal code: 1141

EXECUTIVE SUMMARY

Date registered: 14-06-2004
Legal form: Private Limited Liability Company
Sales turnover: NZD 20,000,000 (12 months, 31-03-2014)
Main activities: Trading of logs and lumber.
Employees: 10 (estimated)

REGISTRY DATA

Key Facts
Date registered: 14-06-2004
Legal form: Private Limited Liability Company
Registration no: 1521564
Registry auth.: Registrar of Companies
Tax number: NZBN: 9429035352013
Registry status: Live/Active

LEGAL FILINGS

Bankruptcy filings: None
Court judgements: None
Tax liens: None
Other: None

MANAGEMENT & STAFF

Key Managers

Name: Gerald Hunt
Job title: Director

Name: Jacob Mannothenra
Job title: Director

Name: Yogesh Jain
Job title: Director

Staff

No of employees 10 (estimated)

BOARD OF DIRECTORS / OTHER APPOINTMENTS

Appointments

Name: Gerald Hunt
Board function: Director
Date appointed: 14-06-2004
Address: 148/a East Coast Road
Milford
Auckland, 0620
New Zealand

Name: Jacob Mannothenra
Board function: Director
Date appointed: 14-06-2004
Address: 39b Gatman Street
Birkdale
Auckland, 0626
New Zealand

Name: Yogesh Jain
Board function: Director

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Date appointed: 08-01-2013
Address: C/O SITARAM FEROSILAL JAIN PVT.LTD.
1/38 Whs Kirti Nagar
New Delhi, 110015
India

SHARE CAPITAL

Composition
Number/type: 3,000,000 shares

SHAREHOLDERS/OWNERS

How Listed Full List

Composition
Name: Lali Jo Jacob
Jacob Mannothea
NAIR & ASSOCIATES TRUSTEE COMPANY LIMITED
(Joint shareholding)

No. of shares: 1,500,000 shares
% of shares: 50%
Address: New Zealand

Name: SOUNDS OF FOREST LIMITED
No. of shares: 1,500,000 shares
% of shares: 50%
Address: Level 8, Swanson House
12-26 Swanson Street
Auckland, 1141
New Zealand

CORPORATE AFFILIATIONS

Structure
Name: NAIR & ASSOCIATES TRUSTEE COMPANY LIMITED
Affiliation type: Shareholder
Address: GREENLANE CHARTERED ACCOUNTANTS LTD
280 Great South Road
Greenlane, Auckland 1051
New Zealand

Name: SOUNDS OF FOREST LIMITED
Affiliation type: Shareholder
Address: Level 8, Swanson House
12-26 Swanson Street
Auckland, 1141
New Zealand

Name: ZINDIA FORESTRY LIMITED
Affiliation type: Associate
Address: New Zealand
Comment: Company number: 4208358
NZBN: 9429030387256
Incorporation Date: 11/01/2013

Name: ZINDIA VENTURES LIMITED
Affiliation type: Associate
Address: New Zealand
Comment: Company number: 5675568
NZBN: 9429041701805
Incorporation Date: 13/04/2015

BANKING & FINANCING

Charges & Mortgages Time of Registration/PPSR Registration Date: 11-Apr-2012 12:59
Debtor Name ZINDIA LIMITED
Financing Statement Registration No. FP1BD26938X79Z89
Debtor Reference
Org Type: Company
Incorporation No: 1521564
City/Town: AUCKLAND
Collateral Type: All Present And After Acquired Personal Property

Time of Registration/PPSR Registration Date 07-Sep-2015 11:52
Debtor Name ZINDIA LIMITED
Financing Statement Registration No. FJ7MZ70997TP0425
Debtor Reference 3619
Org Type: Company
Incorporation No: 1521564
City/Town: AUCKLAND
Collateral Type: Goods - Other

Time of Registration/PPSR Registration Date 17-Feb-2016 13:36
Debtor Name ZINDIA LIMITED
Financing Statement Registration No. F32R32G30A3D2314
Debtor Reference
Org Type: Company
Incorporation No: 1521564

City/Town: AUCKLAND
Collateral Type: All Present And After Acquired Personal Property; Goods - Other

Time of Registration/PPSR Registration Date 03-Feb-2017 07:29

Debtor Name ZINDIA LIMITED
Financing Statement Registration No. FP8H95989H0PN935
Debtor Reference
Org Type: Company
Incorporation No: 1521564
City/Town: AUCKLAND
Collateral Type: All Present And After Acquired Personal Property; MONEY

Time of Registration/PPSR Registration Date 08-Mar-2017 10:29

Debtor Name ZINDIA LIMITED
Financing Statement Registration No. F91P2U4997M7A0Y7
Debtor Reference
Org Type: Company
Incorporation No: 1521564
City/Town: AUCKLAND
Collateral Type: All Present And After Acquired Personal Property; Chattel Paper;
Documents Of Title; Goods - Other; Intangibles; Investment Securities; MONEY;
Negotiable Instruments

Time of Registration/PPSR Registration Date 10-Aug-2017 09:32

Debtor Name ZINDIA LIMITED
Financing Statement Registration No. F61RP7266RG0T568
Debtor Reference: EG
Org Type: Company
Incorporation No: 1521564
City/Town: AUCKLAND
Collateral Type: Goods - Other; Intangibles

Time of Registration/PPSR Registration Date 05-Feb-2018 12:50

Debtor Name ZINDIA LIMITED
Financing Statement Registration No. F94F29X1RB22J542
Debtor Reference:
Org Type: Company
Incorporation No: 1521564
City/Town: WELLESLEY STREET AUCKLAND
Collateral Type: Intangibles

FINANCIAL ACCOUNTS

Description
Required to file: No
Source: Industry Sources
Presentation: Key figures provided below
Date of accounts: 31-03-2014
Type of accounts: Approximate key figures
Currency: New Zealand Dollar (NZD)

Summarised

31-03-2014
Period: 12 months

Sales turnover: 20,000,000
Profit after tax: 500,000
Shareholders' equity: 2,775,000

Comments Latest and detailed financial information was not available in the course of our investigation.

OPERATIONS & HISTORY

Activities

Full description: The Subject is engaged in exporting logs and lumber to India. It also owns and manages over 6,000 acres of Radiata pine plantations in New Zealand.

Sales

Export: India, China and Middle East

Trade Bodies

India New Zealand Business Council (INZBC)

PROPERTY & ASSETS

Premises The Subject principally operates from premises located at the heading address, consisting of administrative offices.

PAYMENTS

Purchase Terms

Local: Cash

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Imports:	Credits 14-30 days Credits 30 days net
Sales Terms	
Local:	Cash Credits 14-30 days
Exports:	Credits 30 days net
Debt Collections / Judgements	No negative information was found.
Payment Experience	
Payment behaviour:	As trade references were not supplied, the Subject's payment track record history CANNOT BE ACCURATELY DETERMINED, but payments are believed to be PROMPT.

INVESTIGATIVE NOTES

Sources:	Interviews and material provided by the Subject Other official and local business sources
----------	--

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.62
UK Pound	1	INR 88.35
Euro	1	INR 79.63
NZD	1	INR 45.44

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SYL

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)