

AMC INDUSTRIAL DEVELOPMENT COMPANY LIMITED - 483544 01-JAN-2018.HTM PAGE NO. :

MIRA INFORM REPORT

Report No. :	483544
Report Date :	01.01.2018

IDENTIFICATION DETAILS

Name :	AMC INDUSTRIAL DEVELOPMENT COMPANY LIMITED
Registered Office :	Room 16435, Bldg.1 No. 1758 Luchaogang Road Nanhui New City Pudong New Dist. Shanghai Pr
Country :	China
Financials (as on) :	31.12.2016
Date of Incorporation :	16.07.2013
Credibility Code :	913101150729815652
Legal Form :	Limited liabilities co.
Line of Business :	The subject's registered business scope includes selling electrical equipment, hardware, wire and cable, mechanical equipment and fittings, hydraulic equipment and accessories, auto accessories, rubber products, instrumentation, packaging materials, garments, textiles, digital products, daily necessities, paper and paper products, ceramic products, steel, building materials, furniture, toys, chemical raw materials and products, lubricating oil; business information consulting (except brokerage); importing and exporting goods and technologies; landscaping, domestic freight forwarding agent (with permit if needed)
No. of Employees :	5

RATING & COMMENTS

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

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

Status :	Moderate
Payment Behaviour :	Slow and delayed
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 (30.06.2017)	Current Rating (30.09.2017)
China	A2	A2

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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CHINA - ECONOMIC OVERVIEW

Since the late 1970s, China has moved from a closed, centrally planned system to a more market-oriented one that plays a major global role. China has implemented reforms in a gradualist fashion, resulting in efficiency gains that have contributed to a more than tenfold increase in GDP since 1978. Reforms began with the phaseout of collectivized agriculture, and expanded to include the gradual liberalization of prices, fiscal decentralization, increased autonomy for state enterprises, growth of the private sector, development of stock markets and a modern banking system, and opening to foreign trade and investment. China continues to pursue an industrial policy, state-support of key sectors, and a restrictive investment regime. Measured on a purchasing power parity (PPP) basis that adjusts for price differences, China in 2016 stood as the largest economy in the world, surpassing the US in 2014 for the first time in modern history. China became the world's largest exporter in 2010, and the largest trading nation in 2013. Still, China's per capita income is below the world average.

After keeping its currency tightly linked to the US dollar for years, China in July 2005 moved to an exchange rate system that references a basket of currencies. From mid-2005 to late 2008, the renminbi appreciated more than 20% against the US dollar, but the exchange rate remained virtually pegged to the dollar from the onset of the global financial crisis until June 2010, when Beijing allowed resumption of a gradual liberalization. In 2015, the People's Bank of China announced it would continue to carefully push for full convertibility of the renminbi (RMB) after the currency was accepted as part of the IMF's special drawing rights basket. After engaging in one-way, large-scale intervention to resist appreciation of the RMB for a decade, China's 2016 intervention in foreign exchange markets has sought to prevent a rapid RMB depreciation that would have negative consequences for the United States, China, and the global economy.

China's economic growth has slowed since 2011. The Chinese Government faces numerous economic challenges including: (a) reducing its high domestic savings rate and correspondingly low domestic household consumption; (b) servicing its high corporate debt burdens to maintain financial stability; (c) facilitating higher-wage job opportunities for the aspiring middle class, including rural migrants and college graduates, while maintaining competitiveness; (d) dampening speculative investment in the real estate sector; (e) reducing industrial overcapacity; and (f) raising productivity growth rates through the more efficient allocation of capital. Economic development has progressed further in coastal provinces than in the interior, and by 2016 more than 169.3 million migrant workers and their dependents had relocated to urban areas to find work. One consequence of China's population control policy known as the "one-child policy" - which was relaxed in 2016 to permit all families to have two children - is that China is now one of the most rapidly aging countries in the world. Deterioration in the environment - notably air pollution, soil erosion, and the steady fall of the water table, especially in the North - is another long-term problem. China continues to lose arable land because of erosion and urbanization. The Chinese government is seeking to add energy production capacity from sources other than coal and oil, focusing on natural gas, nuclear, and clean energy development. In 2016, China ratified the Paris Agreement, a multilateral agreement to combat climate change, and committed to peak its carbon dioxide emissions between 2025 and 2030.

The government's 13th Five-Year Plan, unveiled in March 2016, emphasizes the need to increase innovation and boost domestic consumption to make the economy less dependent on government investment, exports, and heavy industry. However, China has made only marginal progress toward these rebalancing goals. Under President Xi Jinping, Beijing has signaled its understanding that China's long-term economic health depends on giving the market a more decisive role in allocating resources, but has moved slowly on market-oriented reforms because of potential negative consequences for stability and short-term economic growth. He has also increased state-control over key sectors and Party control over state-owned enterprises. Chinese leaders in 2010 pledged to double China's GDP by 2020, and the 13th Five Year Plan includes annual economic growth targets of at least 6.5% through 2020 to achieve that goal. In recent years, China has renewed its support for state-owned enterprises in sectors considered important to "economic security," explicitly looking to foster globally competitive industries. Chinese leaders also have undermined some market-oriented reforms by reaffirming the "dominant"



MIRA INFORM PRIVATE LIMITED

605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA

Tel : 91-22-40448000 (44 lines)

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>

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role of the state in the economy, a stance that threatens to discourage private initiative and make the economy less efficient over time.

Source : CIA

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COMPANY NAME AND ADDRESS

Company Name : AMC INDUSTRIAL DEVELOPMENT COMPANY LIMITED
Address : ROOM 208 BLDG. 2 LANE 777 FUHAI ROAD JIADING
DIST. SHANGHAI PR CHINA
Telephone : 0086-13585813132
Facsimile : 0086-21 61294969
Website : <http://www.amcindustrial.com/>
Email : sales.amc.sh@gmail.com

Note: The given address was the former one

REGISTRATION INFORMATION

Established Date : 2013-07-16
Credibility Code : 913101150729815652
Legal Form : Limited liabilities co.
Issuing Authority : Administration for Industry & Commerce (AIC) – Pudong New Dist.
Status : Active

Registered Capital : RMB 500,000
Turnover : RMB 3,951,000 (as of Dec. 31, 2016)
Equities : RMB -459,000 (as of Dec. 31, 2016)

Chief Executive : Gao Xiang
Business Line : Trade
Manpower : 5

Tax Registration :
Certificate No. : 913101150729815652
Organization Code : 07298156-5

HS code : 3116969033
Import & Export code : 3100072981565

Financial Condition : Fair
Business Size : Small Enterprise
Payment : Slow and delayed

Registered Address

Room 16435 Bldg.1 No. 1758 Luchaogang Road Nanhui New City Pudong New Dist. Shanghai Pr China

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Company Status: Limited liabilities co.

This form of business in PR China is defined as a legal person. No more than fifty shareholders contribute its registered capital jointly. Shareholders bear limited liability to the extent of shareholding, and the co. is liable for its debts only to extent of its total assets. The characteristics of this form of co. are as follows:

Upon the establishment of the co., an investment certificate is issued to the each of shareholders.

The board of directors is comprised of three to thirteen members.

The minimum registered capital for a co. is RMB 30,000.

Shareholders may take their capital contributions in cash or by means of tangible assets or intangible assets such as industrial property and non-patented technology.

Cash contributed by all shareholders must account for at least 30% of the registered capital.

Existing shareholders have pre-exemption right to purchase shares of the co. offered for sale by the other shareholders and to subscribe for the newly increased registered capital of the co.

Premise

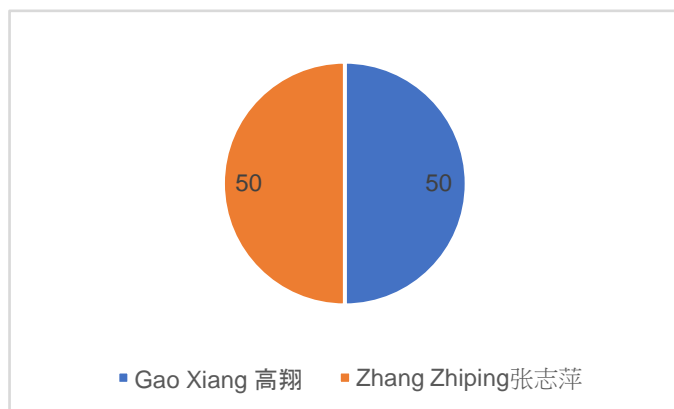
The subject operates from premises located at the heading address, and this address houses its operating office in Shanghai. Our checks reveal that the subject rents the total premise, but the square meters are unknown.

MANAGEMENT

Position	Name	Nationality
Legal representative, General Manager Executive Director Supervisors	Gao Xiang Zhang Zhiping	Chinese Chinese

MAJOR SHAREHOLDERS

Name	% Shareholding
Gao Xiang	50
Zhang Zhiping	50



KEY EVENTS

No Significant Changes.

BUSINESS OPERATIONS

The subject's registered business scope includes selling electrical equipment, hardware, wire and cable, mechanical equipment and fittings, hydraulic equipment and accessories, auto accessories, rubber products, instrumentation, packaging materials, garments, textiles, digital products, daily necessities, paper and paper products, ceramic products, steel, building materials, furniture, toys, chemical raw materials and products, lubricating oil; business information consulting (except brokerage); importing and exporting goods and technologies; landscaping, domestic freight forwarding agent (with permit if needed)

The subject is mainly engaged in selling box making machine and parts.

Products:

SDX servo motor drive stitching machine
Automatic stitching machine
Heavy duty combined rotary slotter
Anvil cover
Non-crush wheel
Lead edge feeding wheel

The subject sources its materials 90% from domestic market, and 10% from overseas market. the subject sells 30% of its products in domestic market, and 70% to overseas market, mainly India, Vietnam, England, etc.

The buying terms of the subject include Check, T/T, L/C and Credit of 30-60 days. The payment terms of the subject include Check, T/T, L/C and Credit of 30-60 days.

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Note: We dialed the contact number 0086-13585813132 and interviewed the managing director of the subject Mr. Andy on Dec. 29, 2017.

SUPPLIER & CUSTOMER

***Major customer:**

Align Components Pvt Ltd. (India)

RELATED COMPANIES

No Subsidiary

NEGATIVE INFORMATION

Lawsuit Record: No record.

Trade payment experience: The subject did not provide any name of trade/service suppliers and we have no other sources to conduct the enquiry at present.

Delinquent payment record: None in our database.

Debt collection record: No overdue amount owed by the subject was placed to us for collection within the last 6 years.

Customs administrative penalty: No record.

Equity freeze information: No record.

Administrative Penalty: No record.

MORTGAGE

There is no record of mortgage information at present.

TRADEMARK

No record.

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PATENT

No record.

BANKING

The subject declined to release its banking details.

ABBREVIATED FINANCIAL STATEMENT

Financial Summary

=====

Unit: RMB'000

	As of Dec. 31, 2015	As of Dec. 31, 2016
Total assets	3,556	5,306
	=====	=====
Total liabilities	3,784	5,765
Equities	-228	-459
	-----	-----
Total liabilities & equities	3,556	5,306
	=====	=====
Turnover	3,878	3,951
Profits before tax	-324	-257
Less: tax	0	1
Profits	-324	-258

Important Ratios

=====

	As of Dec. 31, 2015	As of Dec. 31, 2016
*Liabilities to assets	1.06	1.09
*Net profit margin (%)	-8.35	-6.53
*Return on total assets (%)	-9.11	-4.86
*Turnover/Total assets	1.09	0.74

PROFITABILITY: FAIR

The turnover of the subject appears average in its line.
the subject's net profit margin is fair.
the subject's return on total assets is fair.

the subject's turnover is average in 2015 but fair in 2016, comparing with the size of its total assets.

LEVERAGE: FAIR

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The debt ratio of the subject is high.
The risk for the subject to go bankrupt is high.

TREND ANALYSIS

		2014	2015	2016
Sales Trend		--	--	▲
Profit margin		--	--	▲
Debt to assets ratio		--	--	▲
Overall	Financial	<input type="checkbox"/> Good	<input type="checkbox"/> Fairly Good	<input type="checkbox"/> Stable
Condition		<input type="checkbox"/> Fairly Stable	<input checked="" type="checkbox"/> Fair	<input type="checkbox"/> Poor

COMMENT

The subject was registered as a Limited liabilities co. at local Administration for Industry & Commerce (AIC - The official body of issuing and renewing business license).

The subject is considered small-sized in its line with fair financial conditions. In view of the equity of the subject which is negative, so the credit amount should be confined into C.O.D. at present.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.93
UK Pound	1	INR 86.07
Euro	1	INR 76.39
CNY	1	INR 9.80

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

INFORMATION DETAILS

Analysis Done by :	VAR
Report Prepared by :	SYL

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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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