

MIRA INFORM REPORT

Report No. :	518068
Report Date :	03.07.2018

IDENTIFICATION DETAILS

Name :	COTTON DIVISION
Registered Office :	106 Batiment, 100 Avenue Du General Leclerc, 93692 Pantin Cedex
Country :	France
Financials (as on) :	31.03.2016
Date of Incorporation :	24.03.2004
Com. Reg. No.:	SIRET 452 576 671 00039 RCS Bobigny B 452 576 671
Legal Form :	Private Limited
Line of Business :	Sale and Production of Textiles and Related Products.
No. of Employees :	15 [2017]

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
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 (31.12.2017)	Current Rating (01.04.2018)

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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FRANCE - ECONOMIC OVERVIEW

The French economy is diversified across all sectors. The government has partially or fully privatized many large companies, including Air France, France Telecom, Renault, and Thales. However, the government maintains a strong presence in some sectors, particularly power, public transport, and defense industries. France is the most visited country in the world with 83 million foreign tourists in 2016, including 530,000 visitors for the 2016 Euro Cup. France's leaders remain committed to a capitalism in which they maintain social equity by means of laws, tax policies, and social spending that mitigate economic inequality.

France's real GDP grew by 1.6% in 2017, up from 1.2% the year before. The unemployment rate (including overseas territories) increased from 7.8% in 2008 to 10.2% in 2015, before falling to 9.5% in 2017. Youth unemployment in metropolitan France decreased from 24.6% in the fourth quarter of 2014 to 24% in the fourth quarter of 2016.

France's public finances have historically been strained by high spending and low growth. Despite measures to restore public finances, the budget deficit rose from 3.3% of GDP in 2008 to 7.5% of GDP in 2009. In 2017, the budget deficit improved to 2.9% of GDP, bringing it in compliance with the EU-mandated 3% deficit target. Meanwhile, France's public debt rose from 89.5% of GDP in 2012 to 96.9% in 2017.

Since entering office in May 2017, President Emmanuel MACRON launched a series of economic reforms to improve competitiveness and boost economic growth. President MACRON campaigned on reforming France's labor code and in late 2017 implemented a range of reforms to increase flexibility in the labor market by making it easier for firms to hire and fire and simplifying negotiations between employers and employees. In addition to labor reforms, President MACRON's proposed 2018 budget cuts public spending, taxes, and social security contributions to spur private investment and increase purchasing power.

Source : CIA

SUMMARY

Company name	COTTON DIVISION
Risk	Moderate
Status	Active

CONTACT INFORMATION

Company name	COTTON DIVISION
Trading name	COTTON DIVISION
Registered address	106 BATIMENT 100 AVENUE DU GENERAL LECLERC 93692 PANTIN CEDEX
Correspondence address	106 BATIMENT 100 AVENUE DU GENERAL LECLERC 93692 PANTIN CEDEX
Telephone number	+33 157429931
Fax number	+33 157429825
Email address	sandeep@cottondivision.com
Website	www.cottondivision.com

REGISTRATION

Registration number	SIRET 452 576 671 00039 RCS Bobigny B 452 576 671
VAT-number	FR73452576671
Status	Active
Establishment date	24-03-2004
Legal form	Private Limited
Subscribed share capital	EUR 200.000

ACTIVITIES

Sale and production of textiles and related products.

RELATIONS

Shareholders	MRP Group
Structure	Subsidiaries/participations: None on record
Branches	No branches on record

MANAGEMENT

Name	MRP Group
Postition	Director

EMPLOYEES

Year	2017
	15

BANK

Unknown

PAYMENTS

Total number of Invoices available	279
Total number of Invoices paid within or up to 30 days after the due date	246
Total number of Invoices paid more than 30 days after the dues date	33
Total number of Invoices currently outstanding where the due date has not yet been reached	0
Total number of Invoices currently outstanding beyond the due date	0

REMARKS

Auditors: M. Soussan Gad E.A. Conseil

FINANCES

Active account

	31/03/2016	VARIATION	31/03/2015	VARIATION	31/03/2014	SECTOR MEDIAN 2016	
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	407,670	147.2%	164,887	-19.1%	203,934	18,702	2079.8%
- Intangible assets	133,591	0%	0	0%	0	0	0%
- Tangible assets	227,147	50.3%	151,087	-20.5%	190,133	3,010	7446.4%
- Financial assets	46,930	240.1%	13,800	0%	13,800	1,350	3376.3%
Net current assets	4,655,828	48.0%	3,146,334	61.5%	1,948,084	197,084	2262.4%
- Stocks	725,342	21.6%	596,347	24.9%	477,368	31,449	2206.4%
- Advanced payments	141,820	639.7%	19,172	91.7%	10,000	0	0%
- Receivables	3,007,610	98.3%	1,516,547	34.3%	1,129,421	65,185	4514.0%
- Securities and cash	781,054	-23.0%	1,014,266	206.2%	331,294	26,517	2845.5%
- Prepaid expenses	-	-	-	-	-	0	-
Accounts of regularization	0	0%	0	0%	0	0	0%
Total Assets	5,063,498	52.9%	3,311,222	53.9%	2,152,019	241,447	1997.1%

Passive Account

	31/03/2016	VARIATION	31/03/2015	VARIATION	31/03/2014	SECTOR MEDIAN 2016	
Shareholders' equity	1,677,050	34.8%	1,244,257	34.2%	927,178	65,371	2465.4%
Share capital	200,000	0%	200,000	0%	200,000	10,000	1900.0%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	26,024	0%	0	0%	0	0	0%
Liabilities	3,360,424	62.6%	2,066,965	68.8%	1,224,840	149,091	2153.9%
- Financial liabilities	707,013	-29.6%	1,004,518	533.9%	158,474	11,076	6283.3%
- Advanced payments received	0	0%	210	-99.2%	26,000	0	0%
- Trade account payables	1,992,467	116.1%	922,170	15.7%	796,854	35,564	5502.5%
- Tax and social liabilities	161,738	15.9%	139,558	-24.9%	185,732	32,104	403.8%
- Other debts	499,205	98362.5%	507	-99.1%	57,779	4,236	11684.8%

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and fixed assets liabilities							
Account regularization	0	0%	0	0%	0	0	0%
Total liabilities	5,063,499	52.9%	3,311,222	53.9%	2,152,019	241,448	1997.1%

Results

	31/03/2016	VARIATION	31/03/2015	VARIATION	31/03/2014	SECTOR MEDIAN 2016	
Sales of Goods	8,474,104	40.3%	6,040,646	21.0%	4,994,297	333,980	2437.3%
Net turnover	8,399,937	39.1%	6,037,412	21.5%	4,969,495	317,423	2546.3%
- of which net export turnover	3,125,550	71.6%	1,821,429	37.4%	1,325,808	0	0%
Operating charges	7,855,583	40.4%	5,594,101	23.6%	4,526,356	336,109	2237.2%
Operating profit/loss	618,520	38.5%	446,545	-4.6%	467,941	7,196	8495.3%
Financial income	212,928	8.9%	195,607	738.0%	23,341	0	0%
Financial charges	161,530	-11.9%	183,424	124.9%	81,552	412	39106.3%
Financial profit/loss	51,397	321.9%	12,182	120.9%	-58,211	-23	223565.2%
Pretax net operating income	669,917	46.0%	458,727	12.0%	409,730	7,152	9266.8%
Extraordinary income	0	0%	4,192	-44.3%	7,531	0	0%
Extraordinary charges	28,341	701.5%	3,536	130.2%	1,536	90	31390.0%
Extraordinary profit/loss	-28,341	-4420.3%	656	-89.1%	5,995	0	0%
Net result	432,793	36.5%	317,078	10.6%	286,801	6,879	6191.5%

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.62
UK Pound	1	INR 90.43
Euro	1	INR 79.95
Euro	1	INR 79.96

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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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)