

MIRA INFORM REPORT

Report No. :	517446
Report Date :	05.07.2018

IDENTIFICATION DETAILS

Name :	ECMR SP. Z O.O.
Registered Office :	Ul. Sadowa 20C 62-052 Komorniki
Country :	Poland
Financials (as on) :	31.12.2016
Date of Incorporation :	15.06.2016
Legal Form :	Limited Liability Company
Line of Business :	Sale of metal waste and scrap
No. of Employees :	Not Available

RATING & COMMENTS

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

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 :	Relatively New Business
Payment Behaviour :	Slow
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

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Poland	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

POLAND - ECONOMIC OVERVIEW

Poland has the sixth-largest economy in the EU and has long had a reputation as a business-friendly country with largely sound macroeconomic policies. Since 1990, Poland has pursued a policy of economic liberalization. During the 2008-09 economic slowdown Poland was the only EU country to avoid a recession, in part because of the government's loose fiscal policy combined with a commitment to rein in spending in the medium-term Poland is the largest recipient of EU development funds and their cyclical allocation can significantly impact the rate of economic growth.

The Polish economy performed well during the 2014-17 period, with the real GDP growth rate generally exceeding 3%, in part because of increases in government social spending that have helped to accelerate consumer-driven growth. However, since 2015, Poland has implemented new business restrictions and taxes on foreign-dominated economic sectors, including banking and insurance, energy, and healthcare, that have dampened investor sentiment and has increased the government's ownership of some firms. The government reduced the retirement age in 2016 and has had mixed success in introducing new taxes and boosting tax compliance to offset the increased costs of social spending programs and relieve upward pressure on the budget deficit. Some credit ratings agencies estimate that Poland during the next few years is at risk of exceeding the EU's 3%-of-GDP limit on budget deficits, possibly impacting its access to future EU funds. Poland's economy is projected to perform well in the next few years in part because of an anticipated cyclical increase in the use of its EU development funds and continued, robust household spending.

Poland faces several systemic challenges, which include addressing some of the remaining deficiencies in its road and rail infrastructure, business environment, rigid labor code, commercial court system, government red tape, and burdensome tax system, especially for entrepreneurs. Additional long-term challenges include diversifying Poland's energy mix, strengthening investments in innovation, research, and development, as well as stemming the outflow of educated young Poles to other EU member states, especially in light of a coming demographic contraction due to emigration, persistently low fertility rates, and the aging of the Solidarity-era baby boom generation.

Source : CIA

COMPANY NAME AND ADDRESS

ECMR SP. Z O.O.

ul. Sadowa 20C
62-052 Komorniki
E-mail: eurocorp.sales@gmail.com
Website: http://ecmr.com.pl

Legal form	Limited liability company		
Stat.no.	364728248		
Tax ID	PL 7831743523		
Establishment	15.06.2016		
Changes of names and addresses	17.06.2016 EUROCORPORATE sp. z o.o. ul. Święty Marcin 29/8, 61-806 Poznań 29.06.2017 ECMR sp. z o.o. ul. Sadowa 20C, 62-052 Komorniki		
Registration:	17.06.2016, District Court Poznań VIII Department, KRS 623691		
Shareholders	Rishi Mohan , personal ID no. (PESEL) 78032818199	PLN	3 250,00 65,00%
	Dorota Graf , personal ID no. (PESEL) 86021402708	PLN	1 500,00 30,00%
	other shareholders	PLN	250,00 5,00%
	list entered to NCR /KRS/ on 05.03.2018		
Initial Capital	Initial capital divided into 100 shares of PLN 50,00 each		PLN 5 000,00
Management	Rishi Mohan , personal ID no. (PESEL) 78032818199 - president Representation: since 17.06.2016 If one man board – member of the board of directors individually. If numerous managers – two members of the board of directors jointly or member of the board of directors and proxy jointly.		
Main activity	Sale of metal waste and scrap Branches NACE 2007: Wholesale of waste and scrap		(G.46.77.Z)

Wholesale trade a, except of motor vehicles	(G.46)
Sewage and refuse disposal, sanitation and similar activities	(E.38)
Land transport; transport via pipelines	(H.49)
Financial services	(K.64)
Administration and business support	(N.82)

Employment No data available

Turnover 17.06.2016 - 31.12.2016 PLN 98 540,46

FINANCIAL STATEMENTS

Source of financial data	Court periodic
Personal balance sheet as at	31.12.2016
	(PLN)
-A. Fixed assets.....	98 540,46
-B. Current assets.....	5 455,50
- II. Short-term receivables.....	1 353,00
- 2. Other receivables	1 353,00
- b) Due to taxes, subsidies, insurances, duties, etc.....	1 353,00
- III. Short term investments.....	4 102,50
- 1. Short-term financial assets.....	4 102,50
- c) cash and other liquid assets...	4 102,50
- - cash in hand and on bank account.....	4 102,50
-D. Total assets.....	5 455,50
-A. Shareholders' equity.....	-346,69
- I. Basic share capital.....	5 000,00
- VIII. Net profit (loss).....	-5 346,69
-B. Liabilities and reserves for liabilities.....	5 802,19
-III. Short-term liabilities.....	5 802,19
- 2. Other liabilities.....	5 802,19
- d)Due to deliveries and services with payment period:.....	5 802,19
- - up to 12 months.....	5 802,19
-D. Total liabilities.....	5 455,50

Source of financial data	Court periodic
individual PROFIT AND LOSS ACCOUNT	-

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	17.06.2016- 31.12.2016 (PLN)
-A. Income from sales and similar.....	98 540,46
- I. Net income on sales.....	4 257,66
- IV. Income from sales of goods and materials.....	94 282,80
-B. Operational costs.....	105 012,97
- II. Materials and energy.....	2 295,60
- III. Third party services.....	4 421,01
- IV. Taxes and duties.....	170,00
- VII. Other.....	6 614,29
- VIII. Costs of goods and materials sold.....	91 512,07
-C. Loss on sale.....	6 472,51
-D. Other operating incomes.....	0,53
- III. Other operating incomes.....	0,53
-E. Other operating costs.....	0,75
- III. Other operating costs.....	0,75
-F. Loss on operating activities.....	6 472,73
-G. Financial incomes.....	1 126,04
- V. Other.....	1 126,04
-I. Loss on economic activity.....	5 346,69
-K. Gross loss.....	5 346,69
-N. Net loss.....	5 346,69
Ratios	17.06.2016- 31.12.2016
Current ratio	0,94
Quick ratio	0,94
Immediate ratio	0,71
Return on sale	-5,43
Return on assets	-98,01
Average trade debtors' days	2,72
average payables payment period	11,66
Total indebtedness ratio	106,35

While rating the company, it is advisable to take into consideration information about the branch, the company is acting in

(G.46.77.Z - NACE 2007), as at :	31.03.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Current ratio.....	1,48	1,49	1,44	1,33	1,50
Quick ratio.....	0,88	0,89	0,88	0,75	0,97
Immediate ratio.....	0,15	0,14	0,18	0,05	0,08
Return on sale.....	4,82	0,17	0,41	0,20	0,42
Return on assets.....	3,35	0,53	1,33	0,77	1,96

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Return on equity.....	6,84	1,11	2,75	2,01	4,70
Average trade debtors' days.....	35,49	31,19	30,36	31,29	30,46
Average stock turnover's days.....	28,50	25,74	25,81	26,17	18,60
average payables payment period.....	49,49	43,72	46,06	46,20	35,03
Total indebtedness ratio.....	51,06	52,36	51,61	61,60	58,19
Percent share in the examined group of companies with net profit.....	82,90	65,80	73,00	67,60	71,80
Sales/revenue per employee in th. PLN....	450,78	1 806,92	1 957,54	2 158,91	2 461,58
Average sales/revenue per company in th. PLN.....	47 996,09	192 342,29	221 943,27	240 513,95	276 581,05

according to the Central Statistical Office

Locations: seat:
ul. Sadowa 20C, 62-052 Komorniki
E-mail: eurocorp.sales@gmail.com
Website: http://ecmr.com.pl

Real Estate Verification of information on real estate ownership position through the Real Estate Register is not covered by the standard report.

Shares in other companies As at 11.06.2018 there are no shares in other companies.

Connections: As at 11.06.2018 there are no relations.

General information The company has not given access to the financial data so far. If we obtain any further information, we will send it in the.

Banks Names of banks were not disclosed

Payment Manner Slow (34)

Credit capability Business connections should not be refused, credits require security (41)

The commercial credit cannot be determined due to the lack of insight into the complete and current financial situation of the subject company.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.53
UK Pound	1	INR 90.52
Euro	1	INR 80.02
PLN	1	INR 18.32

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	DNS

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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)