

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 537454     |
| <b>Report Date :</b> | 03.11.2018 |

### IDENTIFICATION DETAILS

|                                |   |
|--------------------------------|---|
| <b>Name :</b>                  | REHMPACK (PVT) LIMITED  |
| <b>Registered Office :</b>     | 32 / 2, Sector 15, Korangi industrial Area, Karachi   |
| <b>Country :</b>               | Pakistan  |
| <b>Financials (as on) :</b>    | 2017 [Summarized]   |
| <b>Date of Incorporation :</b> | 1967  |
| <b>Com. Reg. No.:</b>          | 0045070   |
| <b>Legal Form :</b>            | Private Limited Company   |
| <b>Line of Business :</b>      | The Company is mainly engaged in manufacturing and sale of printing and packaging materials |
| <b>No. of Employees :</b>      | 169   |

### RATING & COMMENTS

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

|                        |   |
|------------------------|---|
| <b>MIRA's Rating :</b> | A |
|------------------------|---|

| Credit Rating | Explanation     | Rating Comments   |
|---------------|-----------------|---|
| A             | Acceptable Risk | Business dealings permissible with moderate risk of default |

|                               |                  |
|-------------------------------|------------------|
| <b>Maximum Credit Limit :</b> | USD 334,043      |
| <b>Status :</b>               | Satisfactory     |
| <b>Payment Behaviour :</b>    | Slow and delayed |
| <b>Litigation :</b>           | Clear            |

### NOTES :

**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.

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

| Country Name | Previous Rating<br>(30.06.2018) | Current Rating<br>(30.09.2018) |
|--------------|---------------------------------|--------------------------------|
| Pakistan     | B1                              | B1                             |

| 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                   |

**PAKISTAN - ECONOMIC OVERVIEW**

Decades of internal political disputes and low levels of foreign investment have led to underdevelopment in Pakistan. Pakistan has a large English-speaking population, with English-language skills less prevalent outside urban centers. Despite some progress in recent years in both security and energy, a challenging security environment, electricity shortages, and a burdensome investment climate have traditionally deterred investors. Agriculture accounts for one-fifth of output and two-fifths of employment. Textiles and apparel account for more than half of Pakistan's export earnings; Pakistan's failure to diversify its exports has left the country vulnerable to shifts in world demand. Pakistan's GDP growth has gradually increased since 2012, and was 5.3% in 2017. Official unemployment was 6% in 2017, but this fails to capture the true picture, because much of the economy is informal and underemployment remains high. Human development continues to lag behind most of the region.

In 2013, Pakistan embarked on a \$6.3 billion IMF Extended Fund Facility, which focused on reducing energy shortages, stabilizing public finances, increasing revenue collection, and improving its balance of payments position. The program concluded in September 2016. Although Pakistan missed several structural reform criteria, it restored macroeconomic stability, improved its credit rating, and boosted growth. The Pakistani rupee has remained relatively stable against the US dollar since 2015, though it declined about 10% between November 2017 and March 2018. Balance of payments concerns have reemerged, however, as a result of a significant increase in imports and weak export and remittance growth.

Pakistan must continue to address several longstanding issues, including expanding investment in education, healthcare, and sanitation; adapting to the effects of climate change and natural disasters; improving the country's business environment; and widening the country's tax base. Given demographic challenges, Pakistan's leadership will be pressed to implement economic reforms, promote further development of the energy sector, and attract foreign investment to support sufficient economic growth necessary to employ its growing and rapidly urbanizing population, much of which is under the age of 25.

In an effort to boost development, Pakistan and China are implementing the "China-Pakistan Economic Corridor" (CPEC) with \$60 billion in investments targeted towards energy and other infrastructure projects. Pakistan believes CPEC investments will enable growth rates of over 6% of GDP by laying the groundwork for increased exports. CPEC-related obligations, however, have raised IMF concern about Pakistan's capital outflows and external financing needs over the medium term.

Source : CIA

## **COMPANY NAME**

Business Name      REHMPACK (PVT) LIMITED

## **FULL ADDRESS**

### **Registered Address**

32 / 2, Sector 15, Korangi industrial Area, Karachi, Pakistan

Tel #      92 (21) 35050173, 35050175, 35050208, +923018245152, +923018245153  
Fax #      92 (21) 35050209

## **SHORT DESCRIPTION OF BUSINESS**

- |    |                           |   |
|----|---------------------------|---|
| a. | <b>Nature of Business</b> | The Company is mainly engaged in manufacturing and sale of printing and packaging materials |
| b. | <b>Year Established</b>   | 1967  |
| c. | <b>Registration No.</b>   | 0045070   |

## **BRANCHES)**

None

## **AUDITORS**

BDO Ebrahim & Co.  
(Chartered Accountants)

## **LEGAL STATUS**

Subject Company was established as a Private Limited Company in 1967

- |    |                                     |  |
|----|-------------------------------------|--|
| 6. | <b>AUTHORIZED CAPITAL</b>           | Rs. 45,000,000/- divided into 450,000 shares of Rs. 100/- each |
|    | <b>ISSUED &amp; PAID UP CAPITAL</b> | Rs. 45,000,000/- divided into 450,000 shares of Rs. 100/- each |

**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.

## **DETAILS OF CHIEF EXECUTIVE / DIRECTORS**

| <b>Names</b>         | <b>Designation</b> |
|----------------------|--------------------|
| Mr. Anis Ahmed Barry | Chief Executive    |
| Mr. Atif Anis Barry  | Director           |
| Mr. Zia Anis Barry   | Director           |

## **SHAREHOLDERS**

| <b>Names</b>         | <b>No. of Shares</b> |
|----------------------|----------------------|
| Mr. Anis Ahmed Barry | 135,000              |
| Mr. Atif Anis Barry  | 180,000              |
| Mr. Zia Anis Barry   | 135,000              |

## **ASSOCIATED COMPANIES**

None

## **BUSINESS ACTIVITIES**

Company is mainly engaged in manufacturing and sale of printing and packaging materials.

It purchases raw materials against L/C, D/P basis to its trade suppliers globally.

It sale its products against cash term basis to its domestic customers.

Its import globally from Companies belongs to European Countries, Oman, China, Korea, Singapore, Malaysia, Hong Kong & Taiwan.

Its major customers are Food Companies, Private Companies, Manufacturing Companies etc.

Subject operates from caption leased factory premises situated at industrial area of Karachi, Sindh.

Subject employs about 169 persons in its set up.

**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.

## **ANNUAL SALES VOLUME**

| Years | In Pak Rupees             |
|-------|---------------------------|
| 2015  | 840,000,000/- (Estimated) |
| 2016  | 870,000,000/- (Estimated) |
| 2017  | 890,000,000/- (Estimated) |

## **TRADE SUPPLIERS (FOREIGN)**

Subject import globally from Companies belongs to European Countries, Oman, China, Korea, Singapore, Malaysia, Hong Kong & Taiwan. Its global trade suppliers are Companies related to Raw Materials, Machineries

## **CAPACITY & PRODUCTION**

Annual production volume is indeterminable as its mainly depend on the demand / requirements from their domestic customers

## **BANKERS**

- (1) Habib Bank Limited, Pakistan.
- (2) Bank Al-Habib Limited, Pakistan.
- (3) Soneri Bank Limited, Pakistan.
- (4) Faysal Bank Limited, Pakistan.
- (5) Askari Bank Limited, Pakistan.

## **MEMBERSHIPS**

- KCCI
- FPCCI

## **COMMENTS**

Subject Company was established in 1967 and is engaged in manufacturing and sale of printing and packaging materials. Overall reputation is satisfactory.

In view of current disturbed economic and political situation, we would advise to deal with all the business in Pakistan with some caution.

**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.

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 72.87     |
| UK Pound  | 1    | INR 94.75     |
| Euro      | 1    | INR 83.23     |
| PKR       | 1    | INR 0.55      |

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

**INFORMATION DETAILS**

|                      |     |
|----------------------|-----|
| Analysis Done by :   | NIS |
| 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)