

MIRA INFORM REPORT

Report No. :	536622
Report Date :	02.11.2018

IDENTIFICATION DETAILS

Name :	SUN VENEER ZERP
Registered Office :	Plot No. B-1A, Libreville, Gabon Bp 1024, Libreville
Country :	Gabon
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	11.03.2010
Com. Reg. No.:	10/9520
Legal Form :	Limited Corporation
Line of Business :	Registered to operate as manufacturers, distributors of Plywoods, Veneer, wood and other related products.
No. of Employees :	50 Employees.

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

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Gabon	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

GABON - ECONOMIC OVERVIEW

Gabon enjoys a per capita income four times that of most sub-Saharan African nations, but because of high income inequality, a large proportion of the population remains poor. Gabon relied on timber and manganese exports until oil was discovered offshore in the early 1970s. From 2010 to 2016, oil accounted for approximately 80% of Gabon's exports, 45% of its GDP, and 60% of its state budget revenues.

Gabon faces fluctuating international prices for its oil, timber, and manganese exports. A rebound of oil prices from 2001 to 2013 helped growth, but declining production, as some fields passed their peak production, has hampered Gabon from fully realizing potential gains. GDP grew nearly 6% per year over the 2010-14 period, but slowed significantly from 2014 to just 1% in 2017 as oil prices declined. Low oil prices also weakened government revenue and negatively affected the trade and current account balances. In the wake of lower revenue, Gabon signed a 3-year agreement with the IMF in June 2017.

Despite an abundance of natural wealth, poor fiscal management and over-reliance on oil has stifled the economy. Power cuts and water shortages are frequent. Gabon is reliant on imports and the government heavily subsidizes commodities, including food, but will be hard pressed to tamp down public frustration with unemployment and corruption.

Source : CIA

SUBJECT'S NAME

Registered Name: **SUN VENEER ZERP**
Requested Name: **SUN VENEER ZERP**
Other Names: **None**

ADDRESS AND TELECOMMUNICATION

Physical Address: Plot No. B-1A, Libreville, Gabon
Postal Address: Bp 1024,
Libreville
Country: Gabon
Phone: +241-06-884164
Fax: +241-06884164
Email: sunveneergabon@yahoo.com
Website: www.sunveneer.com

CREDIT OPINION

Financial Index as of December 2017 shows subject firm with a medium risk of credit. However, bank and credit information obtained reveal a history of prompt payments.

LEGAL

Legal Form: Limited Corporation
Date Incorporated: 11-March-2010
Reg. Number: 10/9520 Gabon
Nominal Capital: CFA. 1,000,000
Subscribed Capital: CFA. 1,000,000
Subscribed Capital is Subscribed in the following form:

	Position	Shares
Mr. Navin Goel	Director	
Mr. Hitesh Aggarwal	Manager	
Nand Kishore And Sons	Shareholder	

RELATED COMPANIES

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None	Parent company.
None	Subsidiary company.
None	Affiliated company.
None	Shareholder of subject firm.
None	Branches of the firm

OPERATIONS

Registered to operate as manufacturers, distributors of Plywoods, Veneer, wood and other related products

Imports:	Middle East
Exports:	Asia
Trademarks:	None
Terms of sale:	Cash (40%) and 25-90 days (60%), invoices.

Main Customers:	firms and organizations
Employees:	50 employees.
Vehicles:	Several motor vehicles.
Territory of sales:	Ethiopia
Location:	Rented premises, 1,500 square feet,

AUDITORS AND INSURANCE

Auditors:	Information not available.
Insurance Brokers:	Information not available.

FINANCE

Currency Reported:	Central African Franc (CFA.)
Fiscal Year End:	December 31, 2017
Inflation:	According to information given by independent sources, the inflation at December 31st, 2017 was of 13%.

Financial Information not Submitted

Profit and Loss (expressed in CFA.)

	2017
Sales	2,500,000,000

BANK

Bank Name: Citi Bank
Branch: liberville
Comments: None

TRADE REFERENCES

Experiences: Good

NOTARIAL BONDS

None

COMMENTS / ADDITIONAL INFORMATION

This information was obtained from outside sources other than the subject company itself and confirmed the above subject.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.83
UK Pound	1	INR 94.82
Euro	1	INR 83.73
CFA	1	INR 0.13

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	POJ

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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)