

MIRA INFORM REPORT

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|---------------|------------|
| Report No. : | 540035 |
| Report Date : | 21.11.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|--|
| Name : | CLEOPATRA CLOTHING COMPANY |
| Registered Office : | Inside Small Industries Complex Building, 6th Floor, El Madina Street, Agami, Alexandria |
| Country : | Egypt |
| Financials (as on) : | 31.12.2017 |
| Date of Incorporation : | 17.04.2006 |
| Com. Reg. No.: | 990 / Alexandria |
| Legal Form : | Proprietorship |
| Line of Business : | Manufacturers and Distributors of Readymade Garments. |
| No. of Employees : | 350 |

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 :

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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 (30.06.2018) | Current Rating (30.09.2018) |
|--------------|---------------------------------|--------------------------------|
| Egypt | B2 | B2 |

| 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 |

EGYPT - ECONOMIC OVERVIEW

Occupying the northeast corner of the African continent, Egypt is bisected by the highly fertile Nile valley where most economic activity takes place. Egypt's economy was highly centralized during the rule of former President Gamal Abdel NASSER but opened up considerably under former Presidents Anwar EL-SADAT and Mohamed Hosni MUBARAK. Agriculture, hydrocarbons, manufacturing, tourism, and other service sectors drove the country's relatively diverse economic activity.

Despite Egypt's mixed record for attracting foreign investment over the past two decades, poor living conditions and limited job opportunities have contributed to public discontent. These socioeconomic pressures were a major factor leading to the January 2011 revolution that ousted MUBARAK. The uncertain political, security, and policy environment since 2011 has restricted economic growth and failed to alleviate persistent unemployment, especially among the young.

In late 2016, persistent dollar shortages and waning aid from its Gulf allies led Cairo to turn to the IMF for a 3-year, \$12 billion loan program. To secure the deal, Cairo floated its currency, introduced new taxes, and cut energy subsidies - all of which pushed inflation above 30% for most of 2017, a high that had not been seen in a generation. Since the currency float, foreign investment in Egypt's high interest treasury bills has risen exponentially, boosting both dollar availability and central bank reserves. Cairo will be challenged to obtain foreign and local investment in manufacturing and other sectors without a sustained effort to implement a range of business reforms.

Source : CIA

BRIEF SUMMARY

COMPANY NAME CLEOPATRA CLOTHING COMPANY

ADDRESS Building Inside Small Industries Complex Building, 6th Floor
Street El Madina Street, Agami
Town Alexandria
PO Box N/A

PHONE Verified Phones: (+20 10) 0966 6072 / (+20 10) 0005 3255

EMAIL/WEBSITE Email: cleopatraclothingcompany@gmail.com / Website: N/A

ACTIVITY NACE 1419 - Manufacture of other wearing apparel and accessories;

PRINCIPAL Gaurav Madan Mathur
General Manager / Owner Workforce 350

LEGAL INFO **Date Of Est.** 17/04/2006
Reg. No. 990 Alexandria
Legal Form / Proprietorship
Status Active

IDENTIFICATION

CO. NAME CLEOPATRA CLOTHING COMPANY
ENQUIRED NAME CLEOPATRA GARMENTS
ALSO KNOWN NAME (S) CLEOPATRA COMPANY FOR READYMADE GARMENT / CLEOPATRA GARMENTS / CLEOPATRA CLOTHING CO.

BUILDING Inside Small Industries Complex Building, 6th Floor
STREET El Madina Street, Agami
TOWN Alexandria
COUNTRY Egypt
TELEPHONE (+20 10) 0966 6072 (Gaurav Madan Mathur) / (+20 10) 0005 3255
(Mrs. Shawita)
FAX (+20 3) 302 5563
VERIFIED EMAIL cleopatraclothingcompany@gmail.com
BUSINESS HOURS **DAYS** Sun-Thu
OFFICE HOURS 08:30-18:00
BREAK TIME 13:00-14:00

SENIOR PERSONNEL

| MANAGEMENT | NAME | POSITION |
|------------|---------------------|-------------------------|
| | Gaurav Madan Mathur | General Manager / Owner |

| | | |
|------------------|--|---|
| | Mrs. Shawita (wife of the above) | Sales Manager |
| WORKFORCE | Amal Fouad NO. OF EMPLOYEES 350 | Finance Manager PERIOD 11.2018 |

FINANCIAL SUMMARY

| | | |
|-----------------------------|---|-------------------------------------|
| TURNOVER | 31/12/2017 EGP 42,000,000 | 31/12/2016 EGP 33,000,000 |
| TURNOVER | 31/12/2015 EGP 35,000,000 | 31/12/2014 EGP 29,000,000 |
| NET PROFIT / (LOSS) | not given but stated to be 5% of sales turnover | |
| TURNOVER (PROJECTED) | EGP 45,000,000 – 2018 | |
| FISCAL YEAR-END | 31 December. | |

LEGAL STATUS

| | | |
|-------------------------------|---|------------------------------|
| INCORPORATION | 17/04/2006 | |
| REGISTRATION NO. | C.R. No.: 990 / Alexandria | |
| OTHER REGISTRATION NO. | Tax No.: 220-693-870 | |
| CAPITAL | Not applicable | |
| BUSINESS HISTORY | The Company was incorporated in Egypt on 17 April 2006. | |
| LEGAL FORM | Proprietorship | |
| STATUS | Active | |
| OWNER | NAME Gaurav Madan Mathur | PERCENTAGE 100.00% |
| | Nationality: Indian | |

OPERATION

| | |
|----------------|--|
| BANKERS | 1. EMIRATES NBD Egypt Qism Sidi Gabir Alexandria Telephone: (+20 3) 420 9096 |
| | 2. QNB Al Ahlai Bank (Fmly National Societe General Bank(NSGB)) 35 Victor Emanuel Street |

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| | |
|-----------------------------|---|
| ACTIVITY CODE (NACE) | Alexandria 21615 |
| LINE OF BUSINESS | Telephone: (+20 3) 419 5900 1419 - Manufacture of other wearing apparel and accessories; |
| IMPORT FROM | Manufacturers and distributors of readymade garments. |
| EXPORT TO | Turkey, India and China. |
| FACILITIES | Turkey, USA, Europe and African countries. Premises comprising administrative offices located at the heading address as well as 3,000 sq. m. manufacturing unit with storage facilities located in Bitash Industrial Zone, Agamy, Alexandria, Egypt. |

PAYMENT

CREDIT OPINION We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED COMMENTS Gaurav Madan Mathur (General Manager / Owner).
The name which you provided: CLEOPATRA GARMENTS applies to subject's also known as name. Please note that subject's correct registered name is as per heading. As you have given inquiry name as "CLEOPATRA GARMENTS (which applies to subject's also known as name)" and city name as Alexandria. Therefore, we provided you report on Cleopatra Clothing Company.
The address which you provided: MUSTAFA KAMEL STREET ALMANTZAH could not be identified by subject interviewee.

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 71.32 |
| UK Pound | 1 | INR 91.72 |
| Euro | 1 | INR 81.69 |
| EGP | 1 | INR 3.97 |

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

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | DIV |
| 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)