

MIRA INFORM REPORT

Report No. :	539464
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	ETS KHUSHI
Registered Office :	155 Rue Boutourga, QT, Ablogame, BP 294, Lome
Country :	Togo
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	15.02.2009
Com. Reg. No.:	TG-LOM 2012A145
Legal Form :	Sole Proprietorship
Line of Business :	Registered to operate as general traders dealing with FMCG products, textile and food etc.
No. of Employees :	10

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
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.

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ECGC Country Risk Classification List

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

TOGO - ECONOMIC OVERVIEW

Togo has enjoyed a period of steady economic growth fueled by political stability and a concerted effort by the government to modernize the country's commercial infrastructure, but discontent with President Faure GNASSINGBE has led to a rapid rise in protests, creating downside risks. The country completed an ambitious large-scale infrastructure improvement program, including new principal roads, a new airport terminal, and a new seaport. The economy depends heavily on both commercial and subsistence agriculture, providing employment for around 60% of the labor force. Some basic foodstuffs must still be imported. Cocoa, coffee, and cotton and other agricultural products generate about 20% of export earnings with cotton being the most important cash crop. Togo is among the world's largest producers of phosphate and seeks to develop its carbonate phosphate reserves, which provide more than 20% of export earnings.

Supported by the World Bank and the IMF, the government's decade-long effort to implement economic reform measures, encourage foreign investment, and bring revenues in line with expenditures has moved slowly. Togo completed its IMF Extended Credit Facility in 2011 and reached a Heavily Indebted Poor Country debt relief completion point in 2010 at which 95% of the country's debt was forgiven. Togo continues to work with the IMF on structural reforms, and in January 2017, the IMF signed an Extended Credit Facility arrangement consisting of a three-year \$238 million loan package. Progress depends on follow through on privatization, increased transparency in government financial operations, progress toward legislative elections, and continued support from foreign donors.

Togo's 2017 economic growth probably remained steady at 5.0%, largely driven by infusions of foreign aid, infrastructure investment in its port and mineral industry, and improvements in the business climate. Foreign direct investment inflows have slowed in recent years.

Source : CIA

COMPANY NAME

Registered Name: **ETS KHUSHI**
Requested Name: **ETS KHUSHI**
Other Names: **None**

ADDRESS AND TELECOMMUNICATION

Physical Address: 155,Rue Boutourga, QT, Ablogame,
Postal Address: BP 294
Lome
Country: Togo
Phone: 228-90917171
Fax: 228-90917171
Email: rnvsisodia@gmail.com
Website: None

CREDIT OPINION

Financial Index as of December 2017 shows subject firm with a medium risk of credit.

LEGAL

Legal Form: Sole Proprietorship
Date Incorporated: 15-Feb-2009
Reg. Number: TG-LOM 2012A145
Nominal Capital: CFA. 1,000,000
Subscribed Capital: CFA. 1,000,000
Subscribed Capital is Subscribed in the following form:

	Position	Shares
Mr. Rahul Sisodia	Director	100%

RELATED COMPANIES

None Parent company.
None Subsidiary company.

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

OPERATIONS

Registered to operate as general traders dealing with FMCG products, textile and food etc.

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

Main Customers:	Local agencies, stores, firms and organizations
Employees:	10 employees.
Vehicles:	Several motor vehicles.
Territory of sales:	Togo
Location:	Rented premises, 5,000 square feet,

AUDITORS AND INSURANCE

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

FINANCE

Currency Reported:	West 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.)

Sales	2017 1,650,000,000
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BANK

Bank Name:	Banque Togolaise pour le Commerce et l'Industrie
Branch:	Togo
Comments:	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 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94
CFA	1	INR 0.12

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)