

## MIRA INFORM REPORT

|               |            |
|---------------|------------|
| Report No. :  | 534398     |
| Report Date : | 19.10.2018 |

### IDENTIFICATION DETAILS

|                         |  |
|-------------------------|--|
| Name :                  | PREMIER PACKAGING INTERNATIONAL  |
| Registered Office :     | 2nd Floor, Unit 2-12a Ebene Junction Building Cybercity Ebene, Mauritius |
| Country :               | Mauritius  |
| Financials (as on) :    | 31.12.2017 (Summarized)  |
| Date of Incorporation : | 20.02.2015   |
| Com. Reg. No.:          | C128433  |
| Legal Form :            | Limited Company  |
| Line of Business :      | Registered to operate manufacturers of corrugated carton boxes           |
| No. of Employees :      | 6  |

### RATING & COMMENTS

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

|                 |   |
|-----------------|---|
| MIRA's Rating : | C |
|-----------------|---|

| Credit Rating | Explanation      | Rating Comments   |
|---------------|------------------|---|
| C             | Medium High Risk | Business dealings permissible preferably on secured basis |

|                     |          |
|---------------------|----------|
| Status :            | Moderate |
| Payment Behaviour : | Unknown  |
| Litigation :        | Clear    |

#### NOTES :

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.

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**ECGC Country Risk Classification List**

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

**MAURITIUS - ECONOMIC OVERVIEW**

Since independence in 1968, Mauritius has undergone a remarkable economic transformation from a low-income, agriculturally-based economy to a diversified, upper middle-income economy with growing industrial, financial, and tourist sectors. Mauritius has achieved steady growth over the last several decades, resulting in more equitable income distribution, increased life expectancy, lowered infant mortality, and a much-improved infrastructure.

The economy currently depends on sugar, tourism, textiles and apparel, and financial services, but is expanding into fish processing, information and communications technology, education, and hospitality and property development. Sugarcane is grown on about 90% of the cultivated land area but sugar makes up only around 3-4% of national GDP. Authorities plan to emphasize services and innovation in the coming years. After several years of slow growth, government policies now seek to stimulate economic growth in five areas: serving as a gateway for international investment into Africa; increasing the use of renewable energy; developing smart cities; growing the ocean economy; and upgrading and modernizing infrastructure, including public transportation, the port, and the airport.

Mauritius has attracted more than 32,000 offshore entities, many aimed at commerce in India, South Africa, and China. The Mauritius International Financial Center is under scrutiny by international bodies promoting fair tax competition and Mauritius has been cooperating with the European Union and the United States in the automatic exchange of account information. Mauritius is also a member of the OECD/G20's Inclusive Framework on Base Erosion and Profit Shifting and is under pressure to review its Double Taxation Avoidance Agreements. The offshore sector is vulnerable to changes in the tax framework and authorities have been working on a Financial Services Sector Blueprint to enable Mauritius to transition to a jurisdiction of higher value added. Mauritius' textile sector has taken advantage of the Africa Growth and Opportunity Act, a preferential trade program that allows duty free access to the US market, with Mauritian exports to the US growing by 35.6 % from 2000 to 2014. However, lack of local labor as well as rising labor costs eroding the competitiveness of textile firms in Mauritius.

Mauritius' sound economic policies and prudent banking practices helped mitigate negative effects of the global financial crisis in 2008-09. GDP grew in the 3-4% per year range in 2010-17, and the country continues to expand its trade and investment outreach around the globe. Growth in the US and Europe fostered goods and services exports, including tourism, while lower oil prices kept inflation low. Mauritius continues to rank as one of the most business-friendly environments on the continent and passed a Business Facilitation Act to improve competitiveness and long-term growth prospects. A new National Economic Development Board was set up in 2017-2018 to spearhead efforts to promote exports and attract inward investment.

Source : CIA

## **COMPANY NAME**

Registered Name: **PREMIER PACKAGING INTERNATIONAL**  
Requested Name: **PREMIER PACKAGING INTERNATIONAL**  
Other Names: **None**

## **ADDRESS AND TELECOMMUNICATION**

Physical Address: 2nd Floor, Unit 2-12a Ebene Junction Building Cybercity  
Ebene, Mauritius  
Postal Address: C/O Hbs Trust Services (Mauritius) Ltd 3B Citius  
Building Mauritius  
Country: Mauritius  
Phone: +230-45-47986  
Fax: +230-45-47986  
Email: None  
Website: None

## **CREDIT OPINION**

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

## **LEGAL**

Legal Form: Limited Company  
Date Incorporated: 20-February-2015  
Reg. Number: C128433  
Nominal Capital: Rs. 100,000  
Subscribed Capital: Rs. 100,000

Subscribed Capital is Subscribed in the following form:

|               | <b>Position</b> | <b>Shares</b> |
|---------------|-----------------|---------------|
| Georges Magon | Director        |               |

## **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 manufacturers of corrugated carton boxes

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

|                     |                                    |
|---------------------|------------------------------------|
| Main Customers:     | firms and organizations            |
| Employees:          | 6 employees.                       |
| Vehicles:           | Several motor vehicles.            |
| Territory of sales: | Mauritius                          |
| Location:           | Rented premises, 5000 square feet, |

## **AUDITORS AND INSURANCE**

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

## **FINANCE**

|                    |   |
|--------------------|---|
| Currency Reported: | Mauritius Rupees (Rs.)  |
| 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

Undisclosed

## **BANK**

Bank Name: MCB Bank  
Branch: Ebene  
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 . The company is a (GLOBAL BUSINESS CATEGORY 2 ) limited company , Hence Confidentiality is strictly observed in terms of the FSD Act. No person or body is authorized to disclose information or present documentation to any court, tribunal, committee of inquiry or other authority in Mauritius unless ordered to do so by a Court of Law on application by the Director of Public Prosecution for inquiry into the trafficking of narcotics and dangerous drugs, arms trafficking or money laundering as defined under existing legislation.

The identity of the beneficial owner needs to be disclosed only to the registered agent and to the banker if a bank account is required in Mauritius.

Due to the confidentiality we could not ascertain the Directors of the company or the

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 73.48     |
| UK Pound  | 1    | INR 96.87     |
| Euro      | 1    | INR 85.98     |
| MUR       | 1    | INR 2.12      |

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

**INFORMATION DETAILS**

|                             |     |
|-----------------------------|-----|
| <b>Analysis Done by :</b>   | NIY |
| <b>Report Prepared by :</b> | KET |

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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)

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