

## MIRA INFORM REPORT

<b>Report No. :</b>	536565
<b>Report Date :</b>	29.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	PANPAC, LLC
<b>Registered Office :</b>	Registered Agent Information Name: Agents And Corporations, Inc. Address: 1201 Orange St Ste 600 One Commerce Center City: Wilmington County: New Castle State: De Postal Code: 19801 Phone: 302-575-0877
<b>Country :</b>	United States
<b>Financials (as on) :</b>	2017 [Summarized]
<b>Date of Incorporation :</b>	14.01.2005
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Subject is a global provided of pre-owned, refurbished and rebuild printing equipment and service.
<b>No. of Employees :</b>	15

### RATING & COMMENTS

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

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	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 (30.06.2018)	Current Rating (30.09.2018)
United States	A1	A1

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

**UNITED STATES - ECONOMIC OVERVIEW**

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	PANPAC, LLC
Trade Name	PANPAC
ID	ID
ID Details	3912397
Creation Date	2005
Incorporation Date	1/14/2005
Legal Address	Registered Agent Information Name: Agents And Corporations, Inc. Address: 1201 Orange St Ste 600 One Commerce Center City: Wilmington County: New Castle State: De Postal Code: 19801 Phone: 302-575-0877
Operative Address	1971 Old Cuthbert Rd. Cherry Hill, NJ 08034, USA
Telephone	1-856-376-3576
Fax	1-856-299-0977
Legal Form	Limited Liability Company
E-Mail	info@panpacusa.com / rahul@panpacusa.com / office@panpacusa.com
Registered In	DELAWARE
Website	www.panpacusa.com
Contact	Rahul Kaushik, President
Staff	15 employees
Activity	Printing Machinery & Equipment Manufacturing

## **BANKS**

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not make its banking data public.

## **HISTORY**

History	The company was founded in 2005
Key Developments	NA
Parent Company	NA

## **PRINCIPAL ACTIVITY**

General Description	PANPAC, LLC is a global provided of pre-owned, refurbished and rebuild printing equipment and service
Service/Product Description	The company's line of business includes the distribution of printing presses and pre/post/web press equipment  <b>PRESSES</b>  Make MAN Roland Model R304 HOB P Year 1999 Type Sheetfed Press Category 4 Color  Make Heidelberg Model SM102 8P L Year 2006 Impressions 141 Type Sheetfed Press Category 8 COLOR  Make Komori Model L 640 CX Year 2000 Impressions 175 Type Sheetfed Press Category 6 Color  Make Mitsubishi Model 3 F 7 TC ED-BB-UV Year 1996 Impressions 360 Type Sheetfed Press

Category 7 color

Make Heidelberg  
Model CD102 6 LX+UV  
Year 2006  
Type Sheetfed Press  
Category 6 Color

Make heidelberg  
Model SM102 6P L  
Year 1999  
Type Sheetfed Press  
Category 6 Color

Make Heidelberg  
Model SM102 6P L  
Year 1996  
Impressions 310  
Type Sheetfed Press  
Category 6 Color

Make Heidelberg  
Model SM74 6 PL  
Year 1999  
Impressions 187  
Type Sheetfed Press  
Category 6 Color

Make Komori  
Model L640 CX  
Year 1991  
Impressions 255  
Type Sheetfed Press  
Category 6 Color

Make Komori  
Model L650 CX  
Year 1996  
Impressions 300  
Type Sheetfed Press  
Category 6 Color

Make Heidelberg  
Model SM102 VP  
Year 1989  
Impressions 280  
Type Sheetfed Press  
Category 4 Color

Make Komori  
Model L440 P  
Year 1998  
Impressions 204  
Type Sheetfed Press  
Category 4 Color

Make Komori  
Model L640 CX  
Year 2002  
Impressions 244  
Type Sheetfed Press  
Category 6 Color

Make Mitsubishi  
Model 3G 8 TC ED UV  
Year 1997  
Impressions 305  
Type Sheetfed Press  
Category 8 COLOR

Make Mitsubishi  
Model 3G 6 TC ED + UV  
Year 1997  
Impressions 295  
Type Sheetfed Press  
Category 6 Color

Make Heidelberg  
Model CD102 6 LX  
Year 1994  
Impressions 250  
Type Sheetfed Press  
Category 6 Color

Make Heidelberg  
Model SM102 8-P5-L  
Year 2006  
Impressions 144  
Type Sheetfed Press  
Category 8 COLOR

Make Shinohara  
Model 1040P  
Year 1996  
Impressions 65  
Type Sheetfed Press  
Category 2 Color

Make Shinohara  
Model 66 VI  
Year 1996  
Impressions 64  
Type Sheetfed Press  
Category 6 Color

Make Mitsubishi  
Model 5 FC 7 - TC ED BB  
Year 1994  
Type Sheetfed Press  
Category 7 color

Make Mitsubishi  
Model Diamond D3000 S 5  
Year 2003  
Impressions 120  
Type Sheetfed Press  
Category 5 Color

Make MAN Roland  
Model Lithoman  
Year 1987  
Type Web Press  
Category Web

Make BOBST  
Model 1260 E  
Year 1970  
Type Post Press  
Category Die Cutter

Make Goss  
Model Community SSC Cold Set  
Year 1998  
Type Web Press  
Category Web

Make Timson  
Model T32  
Year 1991  
Type Web Press  
Category Web

Make Gallus  
Model 510S - Servo Driven  
Year 2005  
Type Web Press  
Category FLEXO

Sales	Make Gallus Model 510S - Shaft Driven Year 2005 Type Web Press Category FLEXO Wholesale and Retail	
Operations Area	National and International	
Imports From	Singapore, Mexico and India	
Export To	India and Mexico	
Employees	15 employees	
Payments With Suppliers	Slow	
Brands		
Brand	Comments	
Heidelberg	NA	
MAN Roland	NA	
Komori	NA	
Mitsubishi	NA	
Clients		
Name of Client	Country	Comments
Maruti Printers	INDIA	NA
Printex	INDIA	NA
Sanat Printers	INDIA	NA
David Fernandez Flores	MEXICO	NA
Comments	Clients: commercial printing operation, packaging, book, publication or specialty printer	
Suppliers		
Supplier Name	Country	Comments
Bekaam Global Pte Ltd	SINGAPORE	NA
R.R. Donnelley De Mexicos De RI De Cv	MEXICO	NA

Provin Technos Pvt., Ltd.	INDIA	NA
Comments	-	

## **LOCATION**

Headquarters	1971 Old Cuthbert Rd. Cherry Hill, NJ 08034, USA
Branches	212 N Virginia Ave Carneys Point, NJ 08069 United States
Industries	NA

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:
Management	Major holder is Rahul Kaushik Rahul Kaushik, President Gary Kane, Shift Electrician Jennifer McClendon M.B.A, Accountant / Office Manager Mark Cronje, IT Engineer Louise Rita Kaushik, Chief Administrative Officer
Subsidiary Companies	NA
Related Companies	Affiliations  The company is affiliated with RM Machinery Inc., which is the exclusive authorized distributor of sheetfed offset presses manufactured by Ryobi MHI Technology Ltd. and web offset presses manufactured by Mitsubishi Heavy Industries Printing and Packaging Machinery.

### Memberships

The company is member of the International Graphic Fairtrade Association

## **FINANCIAL INFORMATION**

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2017 USD
Sales	3,750,000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

## **LEGAL FILINGS**

Lawsuits	No found
Trademarks	No records found
Patents Registered	No records found
Renewals	No records found
UCC (Uniform Commercial Code)	No records found
OFAC Sanctions List Search	The company is not listed in the OFAC list.

## **SUMMARY**

Summary	Founded in 2005, PANPAC, LLC is a global provided of pre-owned, refurbished and rebuild printing equipment and service
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The company has approximately 15 employees and generates an estimated USD 3.7 million in annual revenue.

The company imports from Singapore, Mexico and India, and exports to India and Mexico, operating within national and international markets.

This has been an ACTIVE company incorporated in 2005 in DELAWARE.

## **RISK INFORMATION**

Debts	Medium
Payments	Slow
Cash Flow	Medium
State	ACTIVE

## **INTERVIEW**

First Name	NA
Position	Operator
Comments	First, the operator confirmed legal and trade name, telephone, main activity and website. He asked the reason of the call and transferred it to another person. However, the person contacted was reluctant to provide any information if the name of the person that had requested it is not disclosed.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41
US Dollar	1	INR 73.37

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	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)