

MIRA INFORM REPORT

Report No. :	537368
Report Date :	31.10.2018

IDENTIFICATION DETAILS

Name :	ALFA LAVAL PACKINOX
Registered Office :	14 Rue De Bassano, 75116 Paris
Country :	France
Date of Incorporation :	05.11.1985
Com. Reg. No.:	B 333 914 760
Legal Form :	Limited
Line of Business :	Design, production and sale of heat exchangers.
No. of Employees :	175

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 :	Unknown
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: 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)
France	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

FRANCE - ECONOMIC OVERVIEW

The French economy is diversified across all sectors. The government has partially or fully privatized many large companies, including Air France, France Telecom, Renault, and Thales. However, the government maintains a strong presence in some sectors, particularly power, public transport, and defense industries. France is the most visited country in the world with 89 million foreign tourists in 2017. France's leaders remain committed to a capitalism in which they maintain social equity by means of laws, tax policies, and social spending that mitigate economic inequality.

France's real GDP grew by 1.9% in 2017, up from 1.2% the year before. The unemployment rate (including overseas territories) increased from 7.8% in 2008 to 10.2% in 2015, before falling to 9.0% in 2017. Youth unemployment in metropolitan France decreased from 24.6% in the fourth quarter of 2014 to 20.6% in the fourth quarter of 2017.

France's public finances have historically been strained by high spending and low growth. In 2017, the budget deficit improved to 2.7% of GDP, bringing it in compliance with the EU-mandated 3% deficit target. Meanwhile, France's public debt rose from 89.5% of GDP in 2012 to 97% in 2017.

Since entering office in May 2017, President Emmanuel MACRON launched a series of economic reforms to improve competitiveness and boost economic growth. President MACRON campaigned on reforming France's labor code and in late 2017 implemented a range of reforms to increase flexibility in the labor market by making it easier for firms to hire and fire and simplifying negotiations between employers and employees. In addition to labor reforms, President MACRON's 2018 budget cuts public spending, taxes, and social security contributions to spur private investment and increase purchasing power. The government plans to gradually reduce corporate tax rate for businesses from 33.3% to 25% by 2022.

Source : CIA

SUMMARY

Company name	ALFA LAVAL PACKINOX
Status	Active

CONTACT INFORMATION

Company name	ALFA LAVAL PACKINOX
Trading names	ALFA LAVAL PACKINOX
Registered address	14 RUE DE BASSANO 75116 PARIS
Correspondence address	14 RUE DE BASSANO 75116 PARIS
Telephone number	+33 385420599
Website	www.alfalaval.com

REGISTRATION

Registration number	SIRET 333 914 760 00066 RCS Paris B 333 914 760
VAT number	FR72333914760
Status	Active
Establishment date	05-11-1985
Legal form	Limited
Subscribed share capital	EUR 5.569.840

ACTIVITIES

Design, production and sale of heat exchangers.

RELATIONS

Shareholders	ALFA LAVAL FRANCE SAS
Structure	Subsidiaries/participations: ZIEPACK
Branches	4 RUE THOMAS DUMOREY - 71100 CHALON SUR SAONE

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MANAGEMENT

Name	Thierry Sourp, 04-06-1963
Postition	Director
Remark	Source: public sources only.

EMPLOYEES

Year	2017	
	175	

BANK

Unknown

PAYMENTS

Total number of Invoices available	338
Total number of Invoices paid within or up to 30 days after the due date	332
Total number of Invoices paid more than 30 days after the dues date	6
Total number of Invoices currently outstanding where the due date has not yet been reached	0
Total number of Invoices currently outstanding beyond the due date	0

REMARKS

Auditor: KPMG

FINANCES

Despite the legal obligation the entity did not yet file any financials since those over 2009.
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71
EUR	1	INR 83.83

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	NIT

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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)