

MIRA INFORM REPORT

Report No. :	528747
Report Date :	07.09.2018

IDENTIFICATION DETAILS

Name :	DISTRIMEX
Registered Office :	8 Rue Des Grands Champs, 22120 Hillion
Country :	France
Financials (as on) :	31.12.2016
Date of Incorporation :	17.02.2010
Com. Reg. No.:	B 519 938 740
Legal Form :	Simplified Joint Stock Company
Line of Business :	Sale of Pharmaceutical Products.
No. of Employees :	12

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 :	Slow but Correct
Litigation :	Clear

NOTES:

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Any query related to this report can be made on e-mail: while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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	Distrimex
Status	Active

CONTACT INFORMATION

Company name	Distrimex
Registered address	8 RUE DES GRANDS CHAMPS 22120 HILLION
Correspondence address	8 RUE DES GRANDS CHAMPS 22120 HILLION
Telephone number	0296682600
Fax number	0296608280
Website	www.distrimex-cerp.com

REGISTRATION

Registration number	SIRET 519 938 740 00056 RCS Saint-Brieuc B 519 938 740
VAT number	FR69519938740
Status	Active
Establishment date	17-02-2010
Legal form	Simplified joint stock company
Subscribed share capital	EUR 1.854.000

ACTIVITIES

Sale of pharmaceutical products.

RELATIONS

Shareholders	SOCIETE DE CONDITIONNEMENT ET DE DISTRIBUTION DE PRODUITS PH
Structure	Subsidiaries/participations: None on record
Branches	II Zone Portuaire – Port 4893 76700 ROGERVILLE

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MANAGEMENT

Name	Simon Alain Froment, 19-10-1986
Postition	Director
Name	DOMINIQUE CLAUDE JEAN LEROUVILLOIS, 07-01-1966
Postition	Director
Remark	Source: public sources only.

EMPLOYEES

Year	2017				
	12				

BANK

Unknown

PAYMENTS

Total number of Invoices available	119
Total number of Invoices paid within or up to 30 days after the due date	115
Total number of Invoices paid more than 30 days after the dues date	4
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: CLEVE AUDIT

FINANCES

ACTIVE ACCOUNT

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
Capital not called	0	0%	0	0%	0	0	0%
Total fixed assets	1,443,014	-1.2%	1,460,751	1.8%	1,434,423	33,170	4250.4%
- Intangible assets	1,300,000	0%	1,300,000	-0.2%	1,303,210	0	0%
- Tangible assets	80,894	-45.2%	147,700	25.0%	118,163	9,693	734.6%
- Financial assets	62,120	376.0%	13,050	0%	13,050	2,000	3006.0%
Net current assets	16,207,088	0.4%	16,143,336	46.4%	11,026,731	407,929	3873.0%
- Stocks	8,782,471	-9.4%	9,698,509	51.5%	6,400,939	39,992	21860.8%
- Advanced payments	0	0%	11,273	0%	0	0	0%
- Receivables	7,248,373	13.9%	6,364,138	40.3%	4,537,023	181,720	3888.8%
- Securities and cash	176,244	153.9%	69,415	-21.8%	88,768	60,830	189.7%
- Prepaid expenses	-	-	-	-	-	0	-
Accounts of regularization	0	0%	0	0%	0	0	0%
Total Assets	17,650,102	0.3%	17,604,086	41.3%	12,461,154	502,568	3412.0%

PASSIVE ACCOUNT

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
Shareholders' equity	2,716,566	-1.4%	2,755,884	11.5%	2,471,586	154,853	1654.3%
Share capital	1,854,000	0%	1,854,000	0%	1,854,000	27,850	6557.1%
Other capital resources	0	0%	0	0%	0	0	0%
Risk Provisions	702,907	0%	0	0%	0	0	0%
Liabilities	14,230,629	-4.2%	14,848,202	48.6%	9,989,569	266,726	5235.3%
- Financial liabilities	9,391,061	27.8%	7,347,829	113.7%	3,438,044	18,536	50563.9%
- Advanced payments	0	0%	0	0%	0	0	0%

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DISTRIMEX - 528747

PAGE NO. : 7

received							
- Trade account payables	4,359,151	-40.6%	7,343,430	13.9%	6,446,080	93,976	4538.6%
- Tax and social liabilities	124,111	-2.2%	126,897	32.1%	96,043	72,524	71.1%
- Other debts and fixed assets liabilities	356,306	1085.9%	30,046	219.6%	9,402	6,115	5726.8%
Account regularization	0	0%	0	0%	0	0	0%
Total liabilities	17,650,102	0.3%	17,604,086	41.3%	12,461,154	502,568	3412.0%

RESULTS

	31/12/2016	VARIATION	31/12/2015	VARIATION	31/12/2014	SECTOR MEDIAN 2016	
Sales of Goods	19,483,622	11.5%	17,467,181	26.3%	13,830,069	732,010	2561.7%
Net turnover	19,371,462	11.7%	17,345,564	25.8%	13,786,815	709,126	2631.7%
- of which net export turnover	19,344,912	11.5%	17,344,917	25.8%	13,785,431	0	0%
Operating charges	18,740,277	10.1%	17,014,292	26.2%	13,486,975	691,061	2611.8%
Operating profit/loss	743,345	64.1%	452,888	32.0%	343,093	23,044	3125.8%
Financial income	80,177	16.0%	69,143	401.9%	13,776	68	117807.4%
Financial charges	159,006	42.4%	111,697	38.3%	80,753	720	21984.2%
Financial profit/loss	-78,828	-85.2%	-42,554	36.5%	-66,978	-38	-210108.0%
Pretax net operating income	664,515	61.9%	410,334	48.6%	276,116	21,590	2978.0%
Extraordinary income	113,903	0%	0	0%	0	0	0%
Extraordinary charges	817,736	156855.1%	521	-62.4%	1,386	241	339915.0%
Extraordinary profit/loss	-703,833	-134992.7%	-521	62.4%	-1,386	0	0%
Net result	-39,317	-113.8%	284,298	44.5%	196,731	19,079	-306.1%

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.92
UK Pound	1	INR 92.80
Euro	1	INR 83.60
EUR	1	INR 83.60

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	NIT

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)