

## MIRA INFORM REPORT

<b>Report No. :</b>	529743
<b>Report Date :</b>	14.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LORFORGE ENGINEERING
<b>Registered Office :</b>	Chemin Du Neyron, 63920 Peschadoires
<b>Country :</b>	France
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	16.06.2008
<b>Com. Reg. No.:</b>	SIRET 504 722 257 00020 RCS Clermont-Ferrand B 504 722 257
<b>Legal Form :</b>	Limited company
<b>Line of Business :</b>	Trading, selling, maintenance, overhauling, rebuilding and repairing of second-hand machines.
<b>No. of Employees :</b>	3 [2017]

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
------------------------	---

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	No Complaints
<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.

**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.

**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

## **COMPANY NAME**

Company name	LORFORGE ENGINEERING
Status	Active

## **CONTACT INFORMATION**

Company name	LORFORGE ENGINEERING
Registered address	CHEMIN DU NEYRON 63920 PESCHADOIRES
Correspondence address	CHEMIN DU NEYRON 63920 PESCHADOIRES
Telephone number	+33 473806313
Email address	lorforge@orange.fr
Website	www.lorforge.com

## **REGISTRATION**

Registration number	SIRET 504 722 257 00020 RCS Clermont-Ferrand B 504 722 257
VAT number	FR81504722257
Status	Active
Establishment date	16-06-2008
Legal form	Limited
Subscribed share capital	EUR 266.000

## **ACTIVITIES**

Trading, selling, maintenance, overhauling, rebuilding and repairing of second-hand machines.
---

## **RELATIONS**

Shareholders	Unknown
Structure	Subsidiaries/participations: None on record
Branches	No branches on record

## **MANAGEMENT**

<b>Name</b>	Fabrice Lorcerie
<b>Postition</b>	Director
<b>Name</b>	Olivier Lhuil Ery
<b>Postition</b>	Director

## **EMPLOYEES**

Year	2017	
	3	

## **BANK**

Unknown
---------

## **PAYMENTS**

Total number of Invoices available	68
Total number of Invoices paid within or up to 30 days after the due date	64
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: Unknown
------------------

## **FINANCES**

### **Active account**

**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.

		31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Capital not called		0	0%	0	0%	0	0	0%
Total fixed assets		97,890	-22.3%	125,930	32.8%	94,797	11,909	722.0%
- Intangible assets		0	0%	0	0%	0	0	0%
- Tangible assets		97,890	-22.3%	125,929	32.8%	94,797	3,915	2400.4%
- Financial assets		0	0%	0	0%	0	300	0%
Net current assets		1,319,126	-1.9%	1,344,745	59.3%	844,264	139,987	842.3%
- Stocks		826,338	-8.5%	903,038	77.4%	509,071	0	0%
- Advanced payments		0	0%	0	0%	0	0	0%
- Receivables		335,050	30.8%	256,197	30.4%	196,502	58,316	474.5%
- Securities and cash		157,738	-15.0%	185,509	33.8%	138,691	47,215	234.1%
- Prepaid expenses		-	-	-	-	-	236	-
Accounts of regularization		0	0%	0	0%	0	0	0%
<b>Total Assets</b>		<b>1,417,016</b>	<b>-3.6%</b>	<b>1,470,674</b>	<b>56.6%</b>	<b>939,061</b>	<b>174,003</b>	<b>714.4%</b>

**Passive Account**

		31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Shareholder s' equity		567,364	12.6%	503,747	15.2%	437,388	74,008	666.6%
Share capital		266,000	0%	266,000	0%	266,000	9,000	2855.6%
Other capital resources		74,355	0%	74,355	160.9%	28,500	0	0%
Risk Provisions		0	0%	0	0%	0	0	0%
Liabilities		775,296	-13.1%	892,572	88.6%	473,173	76,649	911.5%
- Financial liabilities		97,372	-7.2%	104,919	8.8%	96,476	6,014	1519.1%
- Advanced payments received		0	0%	0	0%	0	0	0%
- Trade account payables		435,932	36.6%	319,221	64.8%	193,719	8,645	4942.6%
- Tax and		125,883	7.8%	116,790	57.7%	74,071	44,559	182.5%

**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.

social liabilities								
- Other debts and fixed assets liabilities		58,107	-53.0%	123,642	32.9%	93,006	2,943	1874.4%
Account regularization		58,002	-74.6%	228,000	1334.0%	15,900	0	0%
<b>Total liabilities</b>		<b>1,417,016</b>	<b>-3.6%</b>	<b>1,470,674</b>	<b>56.6%</b>	<b>939,061</b>	<b>173,975</b>	<b>714.5%</b>

**Results**

		31/12/2017	VARIATION	31/12/2016	VARIATION	31/12/2015	SECTOR MEDIAN 2017	
Sales of Goods		Confidential	-	Confidential	-	666,598	186,246	-
Net turnover		Confidential	-	Confidential	-	656,787	177,338	-
- of which net export turnover		Confidential	-	Confidential	-	207,500	0	-
Operating charges		Confidential	-	Confidential	-	678,013	167,516	-
<b>Operating profit/loss</b>		<b>Confidential</b>	<b>-</b>	<b>Confidential</b>	<b>-</b>	<b>-11,415</b>	<b>13,568</b>	<b>-</b>
Financial income		Confidential	-	Confidential	-	0	0	-
Financial charges		Confidential	-	Confidential	-	195	62	-
<b>Financial profit/loss</b>		<b>Confidential</b>	<b>-</b>	<b>Confidential</b>	<b>-</b>	<b>-195</b>	<b>0</b>	<b>-</b>
<b>Pretax net operating income</b>		<b>Confidential</b>	<b>-</b>	<b>Confidential</b>	<b>-</b>	<b>-11,610</b>	<b>14,186</b>	<b>-</b>
Extraordinary income		Confidential	-	Confidential	-	0	0	-
Extraordinary charges		Confidential	-	Confidential	-	370	39	-
<b>Extraordinary profit/loss</b>		<b>Confidential</b>	<b>-</b>	<b>Confidential</b>	<b>-</b>	<b>-370</b>	<b>0</b>	<b>-</b>
<b>Net result</b>		<b>Confidential</b>	<b>-</b>	<b>Confidential</b>	<b>-</b>	<b>5,976</b>	<b>13,752</b>	<b>-</b>

**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 72.32
UK Pound	1	INR 94.42
Euro	1	INR 84.08
Euro	1	INR 83.87

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	SYL

**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)