

## MIRA INFORM REPORT

<b>Report No. :</b>	530035
<b>Report Date :</b>	14.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ZINDIA LIMITED
<b>Registered Office :</b>	Level 8, Swanson House, 12-26 Swanson Street Auckland 1141
<b>Country :</b>	New Zealand
<b>Date of Incorporation :</b>	14.06.2004
<b>Com. Reg. No.:</b>	1521564
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	The Subject is engaged in exporting logs and lumber to India. It also owns and manages over 6,000 acres of Radiata pine plantations in New Zealand.
<b>No. of Employees :</b>	10

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<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.

### ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
New Zealand	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

**NEW ZEALAND - ECONOMIC OVERVIEW**

Over the past 40 years, the government has transformed New Zealand from an agrarian economy, dependent on concessionary British market access, to a more industrialized, free market economy that can compete globally. This dynamic growth has boosted real incomes, but left behind some at the bottom of the ladder and broadened and deepened the technological capabilities of the industrial sector.

Per capita income rose for 10 consecutive years until 2007 in purchasing power parity terms, but fell in 2008-09. Debt-driven consumer spending drove robust growth in the first half of the decade, fueling a large balance of payments deficit that posed a challenge for policymakers. Inflationary pressures caused the central bank to raise its key rate steadily from January 2004 until it was among the highest in the OECD in 2007 and 2008. The higher rate attracted international capital inflows, which strengthened the currency and housing market while aggravating the current account deficit. Rising house prices, especially in Auckland, have become a political issue in recent years, as well as a policy challenge in 2016 and 2017, as the ability to afford housing has declined for many.

Expanding New Zealand's network of free trade agreements remains a top foreign policy priority. New Zealand was an early promoter of the Trans-Pacific Partnership (TPP) and was the second country to ratify the agreement in May 2017. Following the United States' withdrawal from the TPP in January 2017, on 10 November 2017 the remaining 11 countries agreed on the core elements of a modified agreement, which they renamed the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). In November 2016, New Zealand opened negotiations to upgrade its FTA with China; China is one of New Zealand's most important trading partners.

Source : CIA

## **IDENTIFICATION**

Verified  
Subject name: ZINDIA LIMITED  
Address: Level 8, Swanson House, Postal address: PO Box 6750  
12-26 Swanson Street Wellesley Street  
Town: Auckland Town: Auckland  
Zip/postal code: 1141 Zip/postal code: 1141  
Country: New Zealand  
Telephone: +64 (9) 2156611  
Fax: +64 (9) 21345707  
Email: info@zindia.co.nz  
jmannothra@xtra.co.nz  
jacob@soundsforest.com  
sales@zindia.co.nz  
Website: www.zindia.co.nz  
Remarks: The Subject's registered address is:  
C/O GREENLANE CHARTERED ACCOUNTANT LTD  
280 Great South Road, Greenlane  
1051 Auckland  
New Zealand

## **EXECUTIVE SUMMARY**

Date registered: 14-06-2004  
Legal form: Private Limited Liability Company  
Sales turnover: NZD 20,000,000 (12 months, 31-03-2014)  
Main activities: Trading of logs and lumber.  
Employees: 10 (estimated)

## **REGISTRY DATA**

Key Facts  
Date registered: 14-06-2004  
Legal form: Private Limited Liability Company  
Registration no: 1521564  
Registry auth.: Registrar of Companies  
Tax number: NZBN: 9429035352013  
Registry status: Live/Active

## **LEGAL FILINGS**

Bankruptcy filings: None  
Court judgements: None  
Tax liens: None  
Other: None

## **MANAGEMENT & STAFF**

### Key Managers

Name: Gerald Hunt  
Job title: Director

Name: Jacob Mannothenra  
Job title: Director

Name: Yogesh Jain  
Job title: Director

### Staff

No of employees 10 (estimated)

## **BOARD OF DIRECTORS / OTHER APPOINTMENTS**

### Appointments

Name: Gerald Hunt  
Board function: Director  
Date appointed: 14-06-2004  
Address: 148/a East Coast Road  
Milford  
Auckland, 0620  
New Zealand

Name: Jacob Mannothenra  
Board function: Director  
Date appointed: 14-06-2004  
Address: 39b Gatman Street  
Birkdale  
Auckland, 0626  
New Zealand

Name: Yogesh Jain  
Board function: Director

Date appointed: 08-01-2013  
Address: C/O SITARAM FEROSILAL JAIN PVT.LTD.  
1/38 Whs Kirti Nagar  
New Delhi, 110015  
India

## **SHARE CAPITAL**

Composition  
Number/type: 3,000,000 shares

## **SHAREHOLDERS/OWNERS**

How Listed Full List

Composition  
Name: Lali Jo Jacob  
Jacob Mannostra  
NAIR & ASSOCIATES TRUSTEE COMPANY LIMITED  
(Joint shareholding)  
No. of shares: 1,500,000 shares  
% of shares: 50%  
Address: New Zealand

Name: SOUNDS OF FOREST LIMITED  
No. of shares: 1,500,000 shares  
% of shares: 50%  
Address: Level 8, Swanson House  
12-26 Swanson Street  
Auckland, 1141  
New Zealand

## **CORPORATE AFFILIATIONS**

Structure  
Name: NAIR & ASSOCIATES TRUSTEE COMPANY LIMITED  
Affiliation type: Shareholder  
Address: GREENLANE CHARTERED ACCOUNTANTS LTD  
280 Great South Road  
Greenlane, Auckland 1051  
New Zealand

Name: SOUNDS OF FOREST LIMITED  
Affiliation type: Shareholder  
Address: Level 8, Swanson House  
12-26 Swanson Street  
Auckland, 1141  
New Zealand

Name: ZINDIA FORESTRY LIMITED  
Affiliation type: Associate  
Address: New Zealand  
Comment: Company number: 4208358  
NZBN: 9429030387256  
Incorporation Date: 11/01/2013

Name: ZINDIA VENTURES LIMITED  
Affiliation type: Associate  
Address: New Zealand  
Comment: Company number: 5675568  
NZBN: 9429041701805  
Incorporation Date: 13/04/2015

## ***BANKING & FINANCING***

Charges & Mortgages Time of Registration/PPSR Registration Date: 11-Apr-2012 12:59  
Debtor Name ZINDIA LIMITED  
Financing Statement Registration No. FP1BD26938X79Z89  
Debtor Reference  
Org Type: Company  
Incorporation No: 1521564  
City/Town: AUCKLAND  
Collateral Type: All Present And After Acquired Personal Property

Time of Registration/PPSR Registration Date 07-Sep-2015 11:52  
Debtor Name ZINDIA LIMITED  
Financing Statement Registration No. FJ7MZ70997TP0425  
Debtor Reference 3619  
Org Type: Company  
Incorporation No: 1521564  
City/Town: AUCKLAND  
Collateral Type: Goods - Other

Time of Registration/PPSR Registration Date 17-Feb-2016 13:36  
Debtor Name ZINDIA LIMITED  
Financing Statement Registration No. F32R32G30A3D2314  
Debtor Reference  
Org Type: Company  
Incorporation No: 1521564

City/Town: AUCKLAND  
Collateral Type: All Present And After Acquired Personal Property; Goods - Other

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Time of Registration/PPSR Registration Date 03-Feb-2017 07:29

Debtor Name ZINDIA LIMITED  
Financing Statement Registration No. FP8H95989H0PN935  
Debtor Reference  
Org Type: Company  
Incorporation No: 1521564  
City/Town: AUCKLAND  
Collateral Type: All Present And After Acquired Personal Property; MONEY

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Time of Registration/PPSR Registration Date 08-Mar-2017 10:29

Debtor Name ZINDIA LIMITED  
Financing Statement Registration No. F91P2U4997M7A0Y7  
Debtor Reference  
Org Type: Company  
Incorporation No: 1521564  
City/Town: AUCKLAND  
Collateral Type: All Present And After Acquired Personal Property; Chattel Paper;  
Documents Of Title; Goods - Other; Intangibles; Investment Securities; MONEY;  
Negotiable Instruments

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Time of Registration/PPSR Registration Date 10-Aug-2017 09:32

Debtor Name ZINDIA LIMITED  
Financing Statement Registration No. F61RP7266RG0T568  
Debtor Reference: EG  
Org Type: Company  
Incorporation No: 1521564  
City/Town: AUCKLAND  
Collateral Type: Goods - Other; Intangibles

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Time of Registration/PPSR Registration Date 05-Feb-2018 12:50

Debtor Name ZINDIA LIMITED  
Financing Statement Registration No. F94F29X1RB22J542  
Debtor Reference:  
Org Type: Company  
Incorporation No: 1521564  
City/Town: WELLESLEY STREET AUCKLAND  
Collateral Type: Intangibles

## **FINANCIAL ACCOUNTS**

Description  
Required to file: No  
Source: Industry Sources  
Presentation: Key figures provided below  
Date of accounts: 31-03-2014  
Type of accounts: Approximate key figures  
Currency: New Zealand Dollar (NZD)

### Summarised

Period: 31-03-2014  
12 months

Sales turnover: 20,000,000  
Profit after tax: 500,000  
Shareholders' equity: 2,775,000

Comments Latest and detailed financial information was not available in the course of our investigation.

## **OPERATIONS & HISTORY**

### Activities

Full description: The Subject is engaged in exporting logs and lumber to India. It also owns and manages over 6,000 acres of Radiata pine plantations in New Zealand.

### Sales

Export: India, China and Middle East

### Trade Bodies

India New Zealand Business Council (INZBC)

## **PROPERTY & ASSETS**

Premises The Subject principally operates from premises located at the heading address, consisting of administrative offices.

## **PAYMENTS**

### Purchase Terms

Local: Cash

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Imports:	Credits 14-30 days Credits 30 days net
Sales Terms	
Local:	Cash Credits 14-30 days
Exports:	Credits 30 days net
Debt Collections / Judgements	No negative information was found.
Payment Experience Payment behaviour:	As trade references were not supplied, the Subject's payment track record history CANNOT BE ACCURATELY DETERMINED, but payments are believed to be PROMPT.

## **INVESTIGATIVE NOTES**

Sources:	Interviews and material provided by the Subject Other official and local business sources
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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.62
UK Pound	1	INR 88.35
Euro	1	INR 79.63
NZD	1	INR 47.19

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

**INFORMATION DETAILS**

Analysis Done by :	NIY
Report Prepared by :	POJ

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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)