

## MIRA INFORM REPORT

Report No. :	530087
Report Date :	17.09.2018

### IDENTIFICATION DETAILS

Name :	GODET FRERES COGNAC
Registered Office :	34 Quai Louis Durand, BP 70041, 17003 La Rochelle Cedex 1
Country :	France
Financials (as on) :	31.12.2012
Date of Incorporation :	12.01.1953
Com. Reg. No.:	SIRET 551 780 034 00023 RCS La Rochelle B 551 780 034
Legal Form :	Limited company
Line of Business :	Sale and production of cognac
No. of Employees :	10 [2017]

### RATING & COMMENTS

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

MIRA's Rating :	B
-----------------	---

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 : [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	GODET FRERES COGNAC
Remark	Despite the legal obligation the entity did not file any financials since those over 2012.

## **CONTACT INFORMATION**

Company name	GODET FRERES COGNAC
Trading names	G F C & E V COGNAC GODET
Registered address	34 QUAI LOUIS DURAND BP 70041 17003 LA ROCHELLE CEDEX 1
Correspondence address	34 QUAI LOUIS DURAND BP 70041 17003 LA ROCHELLE CEDEX 1
Telephone number	+33 546411066
Email address	info@cognacgodet.com
Website	www.cognacgodet.com
Status	Active

## **REGISTRATION**

Registration number	SIRET 551 780 034 00023 RCS La Rochelle B 551 780 034
VAT number	FR00551780034
Status	Active
Establishment date	12-01-1953
Legal form	Limited
Subscribed share capital	EUR 1.510.000

## **ACTIVITIES**

Sale and production of cognac.
--------------------------------

## **RELATIONS**

Shareholders	SOCIÉTÉ CHARENTAISE D'ENTREPÔTS S.C.E
Structure	Subsidiaries/participations: None on record
Branches	Rue Elie Barreau 17000 La Rochelle

## **MANAGEMENT**

Name	SOCIÉTÉ CHARENTAISE D'ENTREPÔTS S.C.E
Position	Director

## **EMPLOYEES**

Year	2017
	10

## **BANK**

Unknown
---------

## **PAYMENTS**

Total number of Invoices available	172
Total number of Invoices paid within or up to 30 days after the due date	149
Total number of Invoices paid more than 30 days after the dues date	23
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: EXCO VALLIANCE AUDIT
-------------------------------

## **FINANCES**

Despite the legal obligation the entity did not file any financials since those over 2012.

### **Active account**

		31/12/2012	VARIATION	31/12/2011	VARIATION	31/12/2010	SECTOR MEDIAN 2012	
Capital not called		0	0%	0	0%	0	0	0%
Total fixed assets		567,660	4.0%	545,706	-3.3%	564,257	270,407	109.9%
- Intangible assets		51,004	20.2%	42,440	48.3%	28,615	5,786	781.6%
- Tangible assets		468,258	-6.9%	502,716	-6.1%	535,092	170,285	175.0%
- Financial assets		48,398	8699.6%	550	0%	550	3,062	1480.9%
Net current assets		6,124,974	7.3%	5,706,971	27.9%	4,462,020	1,081,102	466.5%
- Stocks		4,256,393	10.7%	3,844,267	43.1%	2,685,801	331,714	1183.2%
- Advanced payments		0	0%	0	0%	2,538	0	0%
- Receivables		1,369,223	-25.0%	1,825,345	18.5%	1,540,046	252,593	442.1%
- Securities and cash		499,358	1236.6%	37,359	-84.0%	233,635	67,504	639.8%
- Prepaid expenses		-	-	-	-	-	370	-
Accounts of regularization		0	0%	0	0%	0	0	0%
<b>Total Assets</b>		<b>6,692,634</b>	<b>7.0%</b>	<b>6,252,676</b>	<b>24.4%</b>	<b>5,026,274</b>	<b>1,443,581</b>	<b>363.6%</b>

### **Passive Account**

		31/12/2012	VARIATION	31/12/2011	VARIATION	31/12/2010	SECTOR MEDIAN 2012	
Shareholders' equity		3,454,550	16.5%	2,964,078	10.0%	2,694,714	662,004	421.8%
Share capital		1,510,000	0%	1,510,000	0%	1,510,000	107,894	1299.5%
Other capital resources		0	0%	0	0%	0	0	0%
Risk Provisions		306,000	-4.7%	321,000	-2.3%	328,556	0	0%
Liabilities		2,932,083	-1.2%	2,967,598	48.2%	2,003,003	536,700	446.3%
- Financial liabilities		1,630,808	53.0%	1,066,111	182.9%	376,824	157,698	934.1%

**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.

- Advanced payments received		0	0%	0	0%	0	0	0%
- Trade account payables		808,113	-27.1%	1,108,291	33.9%	827,679	114,204	607.6%
- Tax and social liabilities		358,868	-53.1%	765,893	-1.1%	774,492	97,498	268.1%
- Other debts and fixed assets liabilities		133,253	406.6%	26,303	14.3%	23,008	10,929	1119.3%
Account regularization		1,041	4.1%	1,000	0%	1,000	0	0%
<b>Total liabilities</b>		<b>6,692,634</b>	<b>7.0%</b>	<b>6,252,676</b>	<b>24.4%</b>	<b>5,026,274</b>	<b>1,443,581</b>	<b>363.6%</b>

**Results**

		31/12/2012	VARIATION	31/12/2011	VARIATION	31/12/2010	SECTOR MEDIAN 2012	
Sales of Goods		6,154,801	3.4%	5,954,042	10.8%	5,375,481	1,291,823	376.4%
Net turnover		5,914,919	1.0%	5,855,729	10.5%	5,301,384	1,271,851	365.1%
- of which net export turnover		5,139,317	0.4%	5,119,583	18.6%	4,317,359	0	0%
Operating charges		5,880,448	3.0%	5,709,599	9.4%	5,219,126	1,198,515	390.6%
<b>Operating profit/loss</b>		<b>274,353</b>	<b>12.2%</b>	<b>244,443</b>	<b>56.3%</b>	<b>156,355</b>	<b>47,246</b>	<b>480.7%</b>
Financial income		37,747	-47.0%	71,163	272.5%	19,103	636	5835.1%
Financial charges		42,463	-2.7%	43,642	343.4%	9,843	5,257	707.8%
<b>Financial profit/loss</b>		<b>-4,716</b>	<b>-117.1%</b>	<b>27,521</b>	<b>197.2%</b>	<b>9,260</b>	<b>-1,430</b>	<b>-229.9%</b>
<b>Pretax net operating income</b>		<b>269,633</b>	<b>-0.9%</b>	<b>271,965</b>	<b>64.2%</b>	<b>165,615</b>	<b>42,885</b>	<b>528.7%</b>
Extraordinary income		242,114	509.0%	39,753	-55.9%	90,221	3,367	7090.8%
Extraordinary charges		495,575	110.3%	235,696	40.3%	167,944	1,518	32546.6%
<b>Extraordinary profit/loss</b>		<b>-253,461</b>	<b>-29.4%</b>	<b>-195,943</b>	<b>-152.1%</b>	<b>-77,723</b>	<b>0</b>	<b>0%</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.

Net result		48,765	-9.1%	53,664	-1.7%	54,592	42,859	13.8%
------------	--	--------	-------	--------	-------	--------	--------	-------

**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 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98
Euro	1	INR 84.64

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

**INFORMATION DETAILS**

Analysis Done by :	PRA
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)