

MIRA INFORM REPORT

Report No. :	529910
Report Date :	22.09.2018

IDENTIFICATION DETAILS

Name :	NIT WORLD
Registered Office :	55 57 Rue De Montreuil, 75011 Paris
Country :	France
Financials (as on) :	31.12.2015
Date of Incorporation :	09.04.2015
Com. Reg. No.:	SIRET 810 724 989 00019 RCS Paris B 810 724 989
Legal Form :	Limited Liability Company
Line of Business :	Wholesale trade (business-to-business) non-specialized food
No. of Employees :	1 (2017)

RATING & COMMENTS

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

MIRA's Rating :	D
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Credit Rating	Explanation	Rating Comments
D	High Risk	Business dealing not recommended or on secured terms only

Status :	Dissolved
Payment Behaviour :	--
Litigation :	--

NOTES :

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

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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 AND ADDRESS

Company name	NIT WORLD
Registered address	55 57 RUE DE MONTREUIL 75011 PARIS
Correspondence address	55 57 RUE DE MONTREUIL 75011 PARIS
Telephone number	-
Email address	-
Website	-

REGISTRATION

Registration number	SIRET 810 724 989 00019 RCS Paris B 810 724 989
VAT number	FR83810724989
Status	As per 30/07/2018 the entity has been dissolved.
Establishment date	09-04-2015
Legal form	Limited Liability Company
Subscribed share capital	EUR 4.000

ACTIVITIES

Wholesale trade (business-to-business) non-specialized food

RELATIONS

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

MANAGEMENT

Name	HUSSIN NAQVI SAHAIBZADA SYED TANSIR
Postition	Director

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EMPLOYEES

Year	2017
	1

BANK

Unknown

PAYMENTS

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

Remarks

Auditor: Unknown

FINANCES

Active account

	31/12/2015	SECTOR MEDIAN 2015	
Capital not called	-	0	-
Total fixed assets	13,390	14,734	-9.1%
- Intangible assets	0	0	0%
- Tangible assets	13,240	5,114	158.9%
- Financial assets	150	373	-59.7%
Net current assets	66,872	135,652	-50.7%
- Stocks	8,374	10,242	-18.2%
- Advanced payments	0	0	0%
- Receivables	47,392	60,065	-21.1%
- Securities and cash	11,106	21,216	-47.7%
- Prepaid expenses	0	0	0%
Accounts of regularization	-	0	-
Total Assets	80,262	183,516	-56.3%

Passive Account

	31/12/2015	SECTOR MEDIAN 2015	
Shareholders' equity	8,477	47,066	-82.0%
Share capital	4,000	10,000	-60.0%
Other capital resources	-	0	-
Risk Provisions	0	0	0%
Liabilities	71,783	116,191	-38.2%
- Financial liabilities	14,374	10,673	34.7%
- Advanced payments received	0	0	0%
- Trade account payables	53,327	41,362	28.9%
- Tax and social liabilities	-	23,991	-
- Other debts and fixed assets liabilities	4,082	2,998	36.2%
Account regularization	-	0	-
Total liabilities	80,260	183,516	-56.3%

Results

	31/12/2015	SECTOR MEDIAN 2015	
Sales of Goods	234,174	386,734	-39.4%
Net turnover	234,131	382,721	-38.8%
- of which net export turnover	0	0	0%
Operating charges	226,429	371,479	-39.0%
Operating profit/loss	7,745	8,231	-5.9%
Financial income	0	0	0%
Financial charges	217	315	-31.0%
Financial profit/loss	-217	-42	-422.9%
Pretax net operating income	7,528	8,339	-9.7%
Extraordinary income	0	0	0%
Extraordinary charges	854	130	556.9%
Extraordinary profit/loss	-854	0	0%
Net result	4,477	7,611	-41.2%

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
Euro	1	INR 84.99

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	KET

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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)

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