

## MIRA INFORM REPORT

<b>Report No. :</b>	525385
<b>Report Date :</b>	17.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SOTAX AG
<b>Registered Office :</b>	Nordring 1 4147 Aesch BL
<b>Country :</b>	Switzerland
<b>Financials (as on) :</b>	2015 (Summarized)
<b>Date of Incorporation :</b>	18.09.1959
<b>Com. Reg. No.:</b>	CH-280.3.918.294-6
<b>Legal Form :</b>	Limited company - AG/SA
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture of irradiation, electromedical and electrotherapeutic equipment</li> <li>• Subject is engaged in manufacturing, engineering, research and development, as well as administration, sales and marketing of test appliances and automated systems for pharmaceutical companies</li> </ul>
<b>No. of Employees :</b>	35

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear

### NOTES :

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Switzerland	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

**SWITZERLAND - ECONOMIC OVERVIEW**

Switzerland, a country that espouses neutrality, is a prosperous and modern market economy with low unemployment, a highly skilled labor force, and a per capita GDP among the highest in the world. Switzerland's economy benefits from a highly developed service sector, led by financial services, and a manufacturing industry that specializes in high-technology, knowledge-based production. Its economic and political stability, transparent legal system, exceptional infrastructure, efficient capital markets, and low corporate tax rates also make Switzerland one of the world's most competitive economies.

The Swiss have brought their economic practices largely into conformity with the EU's to gain access to the Union's Single Market and enhance the country's international competitiveness. Some trade protectionism remains, however, particularly for its small agricultural sector. The fate of the Swiss economy is tightly linked to that of its neighbors in the euro zone, which purchases half of Swiss exports. The global financial crisis of 2008 and resulting economic downturn in 2009 stalled demand for Swiss exports and put Switzerland into a recession. During this period, the Swiss National Bank (SNB) implemented a zero-interest rate policy to boost the economy, as well as to prevent appreciation of the franc, and Switzerland's economy began to recover in 2010.

The sovereign debt crises unfolding in neighboring euro-zone countries, however, coupled with economic instability in Russia and other Eastern European economies drove up demand for the Swiss franc by investors seeking a safehaven currency. In January 2015, the SNB abandoned the Swiss franc's peg to the euro, roiling global currency markets and making active SNB intervention a necessary hallmark of present-day Swiss monetary policy. The independent SNB has upheld its zero interest rate policy and conducted major market interventions to prevent further appreciation of the Swiss franc, but parliamentarians have urged it to do more to weaken the currency. The franc's strength has made Swiss exports less competitive and weakened the country's growth outlook; GDP growth fell below 2% per year from 2011 through 2017.

In recent years, Switzerland has responded to increasing pressure from neighboring countries and trading partners to reform its banking secrecy laws, by agreeing to conform to OECD regulations on administrative assistance in tax matters, including tax evasion. The Swiss Government has also renegotiated its double taxation agreements with numerous countries, including the US, to incorporate OECD standards.

Source : CIA

## **SUMMARY**

<b>Company name</b>	<b>Sotax AG</b>
<b>Operative address</b>	Nordring 1 4147 Aesch BL Switzerland
<b>Status</b>	Active
<b>Legal form</b>	Limited company - AG/SA
<b>Registration number</b>	Trade register number: CH-280.3.918.294-6

## **CONTACT INFORMATION**

<b>Company name</b>	Sotax AG
<b>Trade names</b>	Sotax Ltd
<b>Operative address</b>	Nordring 1 4147 Aesch BL Switzerland
<b>Correspondence address</b>	Nordring 1 4147 Aesch BL Switzerland
<b>Telephone number</b>	+41 61 4875454
<b>Fax number</b>	+41 61 4821331
<b>Email address</b>	sales@sotax.com
<b>Website</b>	www.sotax.com

## **REGISTRATION**

<b>Registration number</b>	Trade register number: CH-280.3.918.294-6
<b>Status</b>	Active
<b>Establishment date</b>	1959-09-18
<b>Legal form</b>	Limited company - AG/SA
<b>Subscribed share capital</b>	CHF 360.000

## **ACTIVITIES**

<b>NACE</b>	2660: Manufacture of irradiation, electromedical and electrotherapeutic equipment
<b>Goal</b>	Engaged in manufacturing, engineering, research and development, as well as administration, sales and marketing of test appliances and automated systems for pharmaceutical companies

## **RELATIONS**

<b>Shareholders</b>	<b>ULTIMATE GLOBAL SHAREHOLDER</b> Name: SOTAX HOLDING AG National id number: CH-280.3.003.029-3 Address: Nordring 1 City: AESCH BL Country: CH Phone: +41 61 4875454 Fax: +41 61 4821331 Website: www.sotax.com Type: Corporate Share direct: 100.00% Share total: 100.00%
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**SHAREHOLDERS**  
Name: SOTAX HOLDING AG  
National id number: CH-280.3.003.029-3  
Address: Nordring 1  
City: AESCH BL  
Country: CH  
Phone: +41 61 4875454  
Fax: +41 61 4821331  
Website: www.sotax.com  
Type: Corporate  
Share direct: 100.00%  
Number of employees: 4

<b>Structure</b>	<b>SUBSIDIARIES</b> Name: SOTAX GMBH National id number: HRB 412957 (Freiburg im Breisgau) Address: Wallbrunnstr. 24 City: LÖRRACH Country: DE Type: Corporate
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Phone: +49 7621 165635  
Fax: +49 7621 165715  
Website: [www.sotax.com](http://www.sotax.com)  
Share direct: 100.00%  
Total assets: 2.77662068 mil. CHF  
Shareholders funds: 1.1775899 mil. CHF  
Number of employees: 15

Name: SOTAX PHARMACEUTICAL TESTING, S.R.O.  
National id number: 01605186  
Address: Prumyslova 1306/7  
City: PRAHA 15  
Country: CZ  
Type: Corporate  
Phone: +420 246 039 260  
Fax: +420 246 039 262  
Website: [www.sotax.com](http://www.sotax.com)  
Share direct: 100.00%  
Turnover: 0.93387843 mil. CHF  
Total assets: 0.71708522 mil. CHF  
Profit loss before tax: 0.14397476 mil. CHF  
Profit loss after tax net income: 0.11648983 mil. CHF  
Shareholders funds: 0.25698375 mil. CHF

#### Branches

Name: SOTAX  
National id number: 392080719-00017  
Address: CHEMIN 4123 ALLSCHWIL  
Country: FR

Name: SOTAX AG  
National id number: CH-036.9.060.688-3  
Address: Uttigenstrasse 28  
City: THUN  
Country: CH  
Phone: +41 33 2275000  
FAX: +41 33 2275001

## **MANAGEMENT**

#### Management

Fullname: Mr Rolf Martin Benz  
Type: Individual  
Gender: Male  
date of birth: 1965/01/15  
Age: 53  
Country: Switzerland  
Number of involvements: 12

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Function: President of the Board of Directors  
Level of responsibility: President / Chairman  
Appointment date: 2011/02/25

Fullname: Mr Rolf Martin Benz  
Type: Individual  
Gender: Male  
date of birth: 1965/01/15  
Age: 53  
Country: Switzerland  
Number of involvements: 12  
Function: Management  
Level of responsibility: Unspecified executive  
Appointment date: 2015/04/21

Fullname: Mr Rolf Martin Benz  
Type: Individual  
Gender: Male  
date of birth: 1965/01/15  
Age: 53  
Country: Switzerland  
Number of involvements: 12  
Function: Decision Maker Finances  
Level of responsibility: Financial executive  
Appointment date: 2015/04/21

Fullname: Mr Rolf Martin Benz  
Type: Individual  
Gender: Male  
date of birth: 1965/01/15  
Age: 53  
Country: Switzerland  
Number of involvements: 12  
Function: Decision Maker IT/EDV/Network/Internet  
Level of responsibility: IT & IS executive  
Appointment date: 2008/12/03

Fullname: Mr Juerg Thomas Benz  
Type: Individual  
Gender: Male  
date of birth: 1957/01/23  
Age: 61  
Country: Switzerland  
Number of involvements: 8  
Function: Management and Chief Executive Officer; Member and  
Chief Executive Officer  
Level of responsibility: Member; Highest executive  
Appointment date: 2008/01/20

Fullname: Mr Juerg Thomas Benz  
Type: Individual  
Gender: Male  
date of birth: 1957/01/23  
Age: 61  
Country: Switzerland  
Number of involvements: 8  
Function: Decision Maker Purchasing and Chief Executive Officer  
Level of responsibility: Highest executive; Purchasing executive  
Appointment date: 2008/12/03

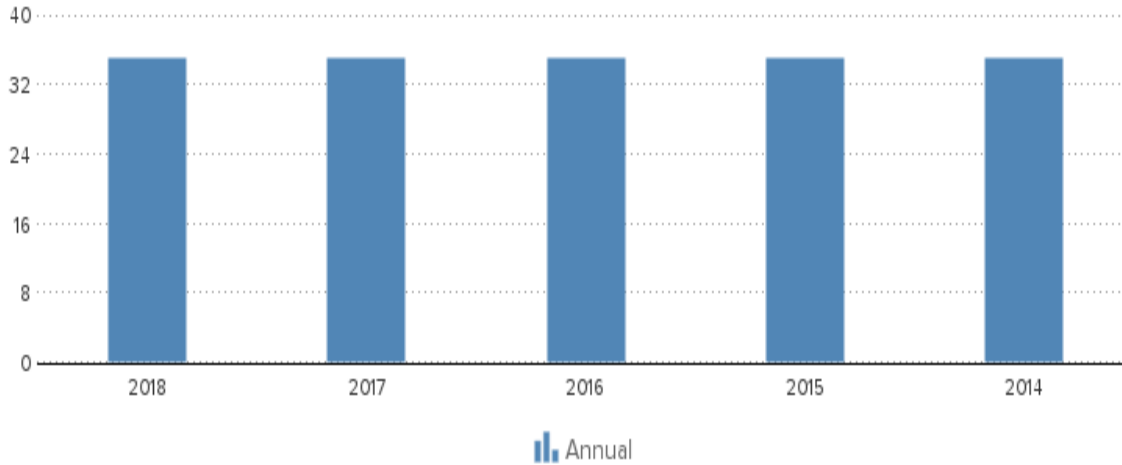
Fullname: Mr Juerg Thomas Benz  
Type: Individual  
Gender: Male  
date of birth: 1957/01/23  
Age: 61  
Country: Switzerland  
Number of involvements: 8  
Function: Decision Maker IT/EDV/Network/Internet and Chief Executive Officer  
Level of responsibility: Highest executive; IT & IS executive  
Appointment date: 2008/01/20

Fullname: Mr Lukas Bruttel  
Type: Individual  
Gender: Male  
Country: Switzerland  
Number of involvements: 3  
Function: Authorized Signatory  
Level of responsibility: Proxyholders  
Appointment date: 2015/11/13

Fullname: Mr Lukas Bruttel  
Type: Individual  
Gender: Male  
Country: Switzerland  
Number of involvements: 3  
Function: Decision Maker Finances  
Level of responsibility: Financial executive  
Appointment date: 2016/02/22

## **EMPLOYEES**

Year	2018	2017	2016	2015	2014
Annual	35	35	35	35	35



## **FINANCIAL ANALYSIS**

<b>Trend</b>	Can not be evaluated due to the lack of sufficient financial data
<b>Profitability</b>	Can not be evaluated
<b>Solvability</b>	Can not be evaluated
<b>Liquidity</b>	Negative
<b>Show amount in</b>	Euro

## **KEY FIGURES**

Year	2015	2014
Turnover	34.719.034	3.114.417

## **FINANCIAL STATEMENT**

<b>Auditor</b>	Name: BDO AG date: 2010-02-16
<b>Last annual account</b>	2015
<b>Remark annual account</b>	There is no financial data published
<b>Type of annual account</b>	Corporate
<b>Annual account</b>	<b>Sotax AG</b>

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Nordring 1  
4147 Aesch BL  
Switzerland

## **PROFIT AND LOSS**

Year	2015	2014
Net turnover	34.719.034	3.114.417
Summary	The turnover of the company grew with 1014.78 % between 2014 and 2015.	

## **COUNTRY INFORMATION**

Population	8.3 million
GDP per capita	80.346 USD
Country risk	Very Low
Company risk	Very Low

## **PUBLICATIONS**

Remarks	Status: Active Category: Medium sized company Last year: 2018 Number of employees: 35 Number of shareholders: 1 Number of subsidiaries: 2 Number of branches: 2
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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
CHF	1	INR 70.28

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	TRU

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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)