

## MIRA INFORM REPORT

<b>Report No. :</b>	544718
<b>Report Date :</b>	17.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SWISS SINGAPORE INDIA PRIVATE LIMITED
<b>Registered Office :</b>	1st Floor, Office No. 204 & 205, Rayson Arcade, Plot No.139, Sector 8, Above Bank of Baroda, Oslo, Gandhidham, Kachchh - 370201, Gujarat
<b>Tel. No.:</b>	91-11-43114004
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	30.04.2013
<b>CIN No.:</b> [Company Identification No.]	U51101GJ2013FTC086557
<b>Capital Investment / Paid-up Capital :</b>	INR 1.342 Million
<b>IEC No.:</b> [Import-Export Code No.]	0313024057
<b>PAN No.:</b> [Permanent Account No.]	AATCS0544F
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AATCS0544F1Z2 [Karnataka] 27AATCS0544F1Z6 [Maharashtra] 32AATCS0544F1ZF [Kerala] 19AATCS0544F1Z3 [West Bengal] 37AATCS0544F1Z5 [Andhra Pradesh] 33AATCS0544F1ZD [Tamil Nadu] 21AATCS0544F1ZI [Odisha]
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the Business of International Trading of bulk Commodities. The Company Sources Commodities like Tea, Iron ore, Mill Scale from India for Exporting them to Customers across various parts of the Globe

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	and Imports Commodities like Coal, Iron oxide pellets, Iron ore lumps, pulses, petro products like Naphtha, Furnace Oil, Gas Oil etc. for sales to customers in India. [Registered Activity]
<b>No. of Employees :</b>	Not Divulged

**RATING & COMMENTS**

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

**MIRA's Rating :** A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a wholly-owned subsidiary of "Swiss Singapore Overseas Enterprises Pte Limited", which is a part of "Aditya Birla Group" and a leading bulk commodity trading solutions provider to clients across globe. It was incorporated in the year 2013.</p> <p>As per the financials of 2018, the company has achieved massive growth in its revenue as compared to the previous year along with an average profit margin.</p> <p>The sound financial risk profile of the company is marked by improving net worth base along with low debt balance sheet profile.</p> <p>Rating takes into consideration the healthy Earnings per Share of INR 2919.00 against the Face Value of INR 10.</p> <p>Rating takes into consideration the strong operational and financial linkages that subject enjoys with its parent, Swiss Singapore Overseas Enterprises Pte Limited (SSOE) along with the strong market position in the domestic commodities trading business.</p> <p>Rating strengths are partially offset by exposure to risks inherent in the commodities trading business, including changes in regulations.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**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**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long-term Bank facilities = A
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk.
<b>Date</b>	28.02.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short-term Bank facilities = A1
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	28.02.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 17.12.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED BY**

<b>Name :</b>	Mr. Sunil Khosala
<b>Designation :</b>	Assistant General Manager
<b>Contact No.:</b>	91-11-43114004
<b>Date :</b>	14.12.2018

**LOCATIONS**

<b>Registered Office :</b>	1st Floor, Office No. 204 & 205, Rayson Arcade, Plot No.139, Sector 8, Above Bank of Baroda, Oslo, Gandhidham, Kachchh - 370201, Gujarat, India
<b>Tel. No.:</b>	91-2836-266200 to 266204
<b>Fax No.:</b>	91-2836-266249
<b>E-Mail :</b>	<a href="mailto:ajayraj.acharya@ssiplglobal.com">ajayraj.acharya@ssiplglobal.com</a> <a href="mailto:accounts.ssipl@ssiplglobal.com">accounts.ssipl@ssiplglobal.com</a>
<b>Delhi Office :</b>	701, Bhikaji Cama Bhawan, Bhikaji Cama Place, New Delhi – 110066, India
<b>Tel. No.:</b>	91-11-43114004
<b>Fax No.:</b>	91-11-43114040
<b>Kolkata Office :</b>	Div. Global Exports and Marketing, 16 <sup>th</sup> Floor, Industry House, 10 Carnac Street, Kolkata – 700017, West Bengal, India
<b>Tel. No.:</b>	91-33-40394500-523

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Babulal Bothra
<b>Designation :</b>	Director
<b>Address :</b>	24A, Shakespeare Sarani, Flat No. 81, 8th Floor, Parijaat Apartment, Kolkata 700017, West Bengal, India
<b>Date of Birth/Age :</b>	04.10.1968
<b>Qualification :</b>	C.A
<b>Date of Appointment :</b>	26.02.2015
<b>PAN No.:</b>	ADAPB8294Q

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<b>DIN No.:</b>	01183483		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U93000WB2014NPL199328	INDIAN TEA EXPORTERS ASSOCIATION	06/01/2014	-
<b>Name :</b>	Mr. Ravi Kumar Garg		
<b>Designation :</b>	Director		
<b>Address :</b>	28, Ashok Garh (West), Flat No. 9, 3rd Floor, Kolkata, North 24, Parganas Kolkata 700108, West Bengal, India		
<b>Date of Birth/Age :</b>	28.09.1970		
<b>Qualification :</b>	C.A, CWA		
<b>Date of Appointment :</b>	15.03.2016		
<b>PAN No.:</b>	ADZPG6396B		
<b>DIN No.:</b>	06890552		
<b>Name :</b>	Mr. Rajat Chitlangia		
<b>Designation :</b>	Director		
<b>Address :</b>	F-407, Ganapati Paradise, A-11, Central Spine, Vidhya Dhar Nagar, Jaipur 302023, Rajasthan, India		
<b>Date of Birth/Age :</b>	26.10.1973		
<b>Qualification :</b>	C.A		
<b>Date of Appointment :</b>	15.03.2016		
<b>PAN No.:</b>	ACEPC0500H		
<b>DIN No.:</b>	07119294		

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Babulal Bothra
<b>Designation :</b>	Chief Executive Officer (KMP)
<b>Address :</b>	24A, Shakespeare Sarani, Flat No. 81, 8th Floor, Parijaat Apartment, Kolkata 700017, West Bengal, India
<b>Date of Birth/Age :</b>	04.10.1968
<b>Date of Appointment :</b>	05.07.2017
<b>PAN No.:</b>	ADAPB8294Q
<b>Name :</b>	Mr. Sunil Khosala
<b>Designation :</b>	Assistant General Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

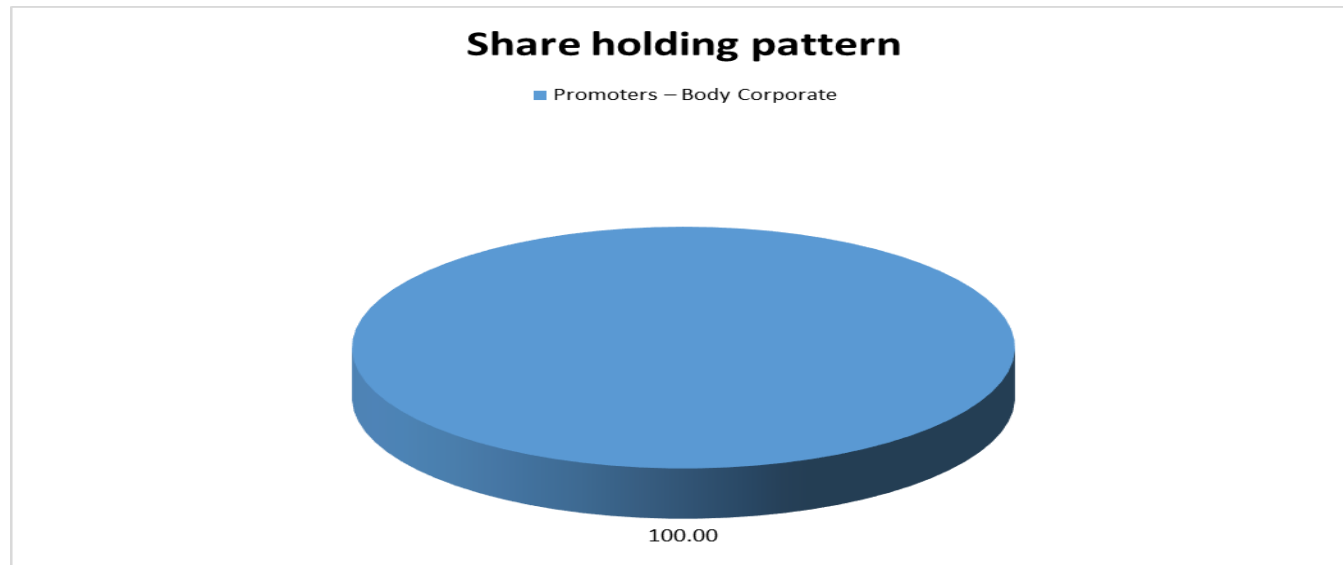
**AS ON 31.03.2018**

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Names of Shareholders		No. of Shares
Swiss Singapore Overseas Enterprises Pte Limited, Singapore		134174
B. L. Bothra [Nominee Shareholder of Swiss Singapore Overseas Enterprises Pte Limited, Singapore]		1
<b>Total</b>		<b>134175</b>

**AS ON 06.07.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Body Corporate	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the Business of International Trading of bulk Commodities. The Company Sources Commodities like Tea, Iron ore, Mill Scale from India for Exporting them to Customers across various parts of the Globe and Imports Commodities like Coal, Iron oxide pellets, Iron ore lumps, pulses, petro products like Naphtha, Furnace Oil, Gas Oil etc. for sales to customers in
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	India. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99611911	Coal
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>No. of Employees :</b>	Not Divulged	
<b>Bankers :</b>		

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	<b>Bank Name:</b>	Not Divulged
	<b>Branch:</b>	Not Divulged
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Name of Account Holder:</b>	--
	<b>Account Number:</b>	--
	<b>Account Since (Date/ Year of A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
	<b>Remarks:</b>	--

<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
		<b>(INR In Million)</b>	<b>(INR In Million)</b>
	<b>SHORT TERM BORROWINGS</b>		
	Loans repayable on demand	101.504	189.244
	Other loans and advances	3.653	2.567
	<b>Total</b>	<b>105.157</b>	<b>191.811</b>

<b>Auditors :</b>	
<b>Name :</b>	Khimji Kunverji and Company Chartered Accountants
<b>Address :</b>	Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400013, Maharashtra, India
<b>PAN No.:</b>	AAAFK1142M
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Swiss Singapore Overseas Enterprises Pte Ltd. (SSOE)
<b>Subsidiary Company :</b>	Swiss Singapore Logistics Private Limited [U74120GJ2015PTC083000]
<b>Fellow Subsidiary Companies :</b>	<ul style="list-style-type: none"> <li>• Myanmar Swiss Singapore Company Limited</li> <li>• Swiss Singapore Overseas Enterprises Pte Limited CI</li> <li>• Swiss Singapore Canada Pte Limited</li> <li>• PT Swiss Niaga International</li> <li>• Swiss Singapore (Shanghai) Trading Co. Limited</li> <li>• Swiss Benin SARL</li> <li>• Swiss Singapore Middle East FZE</li> </ul>

- |  |   |
|--|---|
|  | <ul style="list-style-type: none"><li>• SSOE (Kenya) Limited</li><li>• Swiss Vietnam International Company Limited</li><li>• SS Overseas Ent. Nigeria Limited</li><li>• Swiss Singapore (Bangladesh) Limited</li><li>• Swiss Singapore Overseas Ent (Ghana) Limited</li></ul> |
|--|---|

**CAPITAL STRUCTURE**

AS ON 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
134175	Equity Shares	INR 10/- each	INR 1.342 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET [STANDALONE]**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1.342	1.342	1.342
(b) Reserves and Surplus	635.998	244.397	114.686
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>637.340</b>	<b>245.739</b>	<b>116.028</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	599.924	599.924	599.924
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	11.647	10.658	15.020
<b>Total Non-current Liabilities (3)</b>	<b>611.571</b>	<b>610.582</b>	<b>614.944</b>
(4) Current Liabilities			
(a) Short-term borrowings	105.157	191.811	4.848
(b) Trade payables	15392.506	6474.580	2723.347
(c) Other current liabilities	1131.759	511.691	340.423
(d) Short-term provisions	0.000	42.353	3.417
<b>Total Current Liabilities (4)</b>	<b>16629.422</b>	<b>7220.435</b>	<b>3072.035</b>
<b>TOTAL</b>	<b>17878.333</b>	<b>8076.756</b>	<b>3803.007</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	43.669	49.889	26.028
(ii) Intangible Assets	0.952	0.712	1.291
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.100	0.100	0.100
(c) Deferred tax assets (net)	34.268	33.308	5.301
(d) Long-term loans and advances	69.364	26.192	48.389
(e) Other Non-current assets	0.901	0.446	0.880
<b>Total Non-Current Assets</b>	<b>149.254</b>	<b>110.647</b>	<b>81.989</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	13539.000	5553.775	2644.943
(c) Trade receivables	2451.399	2236.807	958.914
(d) Cash and bank balances	294.810	63.082	12.779
(e) Short-term loans and advances	1427.229	109.485	99.525
(f) Other current assets	16.641	2.960	4.857
<b>Total Current Assets</b>	<b>17729.079</b>	<b>7966.109</b>	<b>3721.018</b>
<b>TOTAL</b>	<b>17878.333</b>	<b>8076.756</b>	<b>3803.007</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Total Revenue from operations	39777.082	19889.848	14049.317
	Other Income	727.132	436.705	154.311
	<b>TOTAL</b>	<b>40504.214</b>	<b>20326.553</b>	<b>14203.628</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1073.349	813.928	910.337
	Purchases of Stock-in-Trade	44649.889	20801.867	13151.059
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(8533.786)	(2409.705)	(802.772)
	Employee benefit expense	116.244	112.437	117.342
	CSR expenditure	1.930	0.931	0.000
	Other expenses	2519.818	739.433	598.864
	<b>TOTAL</b>	<b>39827.444</b>	<b>20058.891</b>	<b>13974.830</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>676.770</b>	<b>267.662</b>	<b>228.798</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>70.073</b>	<b>60.273</b>	<b>65.011</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>606.697</b>	<b>207.389</b>	<b>163.787</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>8.555</b>	<b>8.404</b>	<b>6.999</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>598.142</b>	<b>198.985</b>	<b>156.788</b>
<b>Less</b>	<b>TAX</b>	<b>206.540</b>	<b>69.275</b>	<b>30.449</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>391.602</b>	<b>129.710</b>	<b>126.339</b>

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	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Export of goods calculated on F.O.B. basis	1282.429	890.020	980.772
	Income from support services	23.308	54.680	83.614
	Interest Income against early payment	70.821	14.487	5.303
	<b>TOTAL EARNINGS</b>	<b>1376.558</b>	<b>959.187</b>	<b>1069.689</b>
	<b>IMPORTS</b>			
	Raw Materials	3.141	36.587	56.991
	Trading Goods	43005.175	20023.532	12496.209
	Capital Goods	0.000	0.000	20.808
	Others	5.675	8.895	4.355
	<b>TOTAL IMPORTS</b>	<b>43013.991</b>	<b>20069.014</b>	<b>12578.363</b>
	<b>Earnings / (Loss) Per Share (INR)</b>			
		<b>Basic</b>	<b>2918.59</b>	<b>966.72</b>
		<b>Diluted</b>	<b>353</b>	<b>137</b>
				<b>--</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt			
Net cash flows from (used in) operations	562.973	(56.352)	113.008
Net cash flows from (used in) operating activities	389.653	(47.019)	114.662

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days [Sundry Debtors / Income * 365]	22.49	41.05	24.91
Account Receivables Turnover [Income / Sunday Debtors]	16.23	8.89	14.65
Average Payment Days [Sundry Creditors / Purchases * 365]	122.88	109.33	70.69
Inventory Turnover [Operating Income / Inventories]	0.05	0.05	0.09

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Asset Turnover [Operating Income / Net Fixed Assets]		15.17	5.29	8.38
--	--	-------	------	------

**LEVERAGE RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.96	0.97	0.97
Debt Equity Ratio (Borrowings / NetWorth)		1.11	3.22	5.21
Current Liabilities to Networth (Current Liabilities / NetWorth)		26.09	29.38	26.48
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.07	0.21	0.24
Interest Coverage Ratio [PBIT / Financial Charges]		9.66	4.44	3.52

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	(%)	0.98	0.65	0.90
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	2.19	1.61	3.32
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	61.44	52.78	108.89

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio [Current Assets / Current Liabilities]		1.07	1.10	1.21
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.25	0.33	0.35
G-Score Ratio Financial [NetWorth / Total Assets]		0.04	0.03	0.03
G-Score Ratio Debt [Debts / Equity Capital]		525.40	589.97	450.65
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.07	1.10	1.21

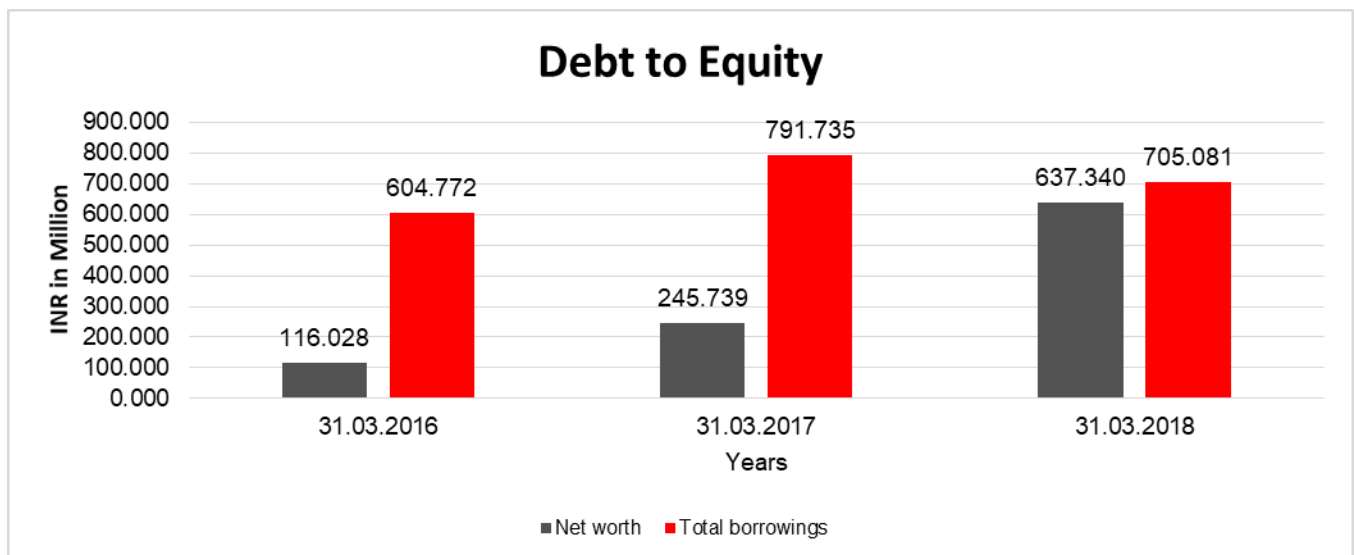
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

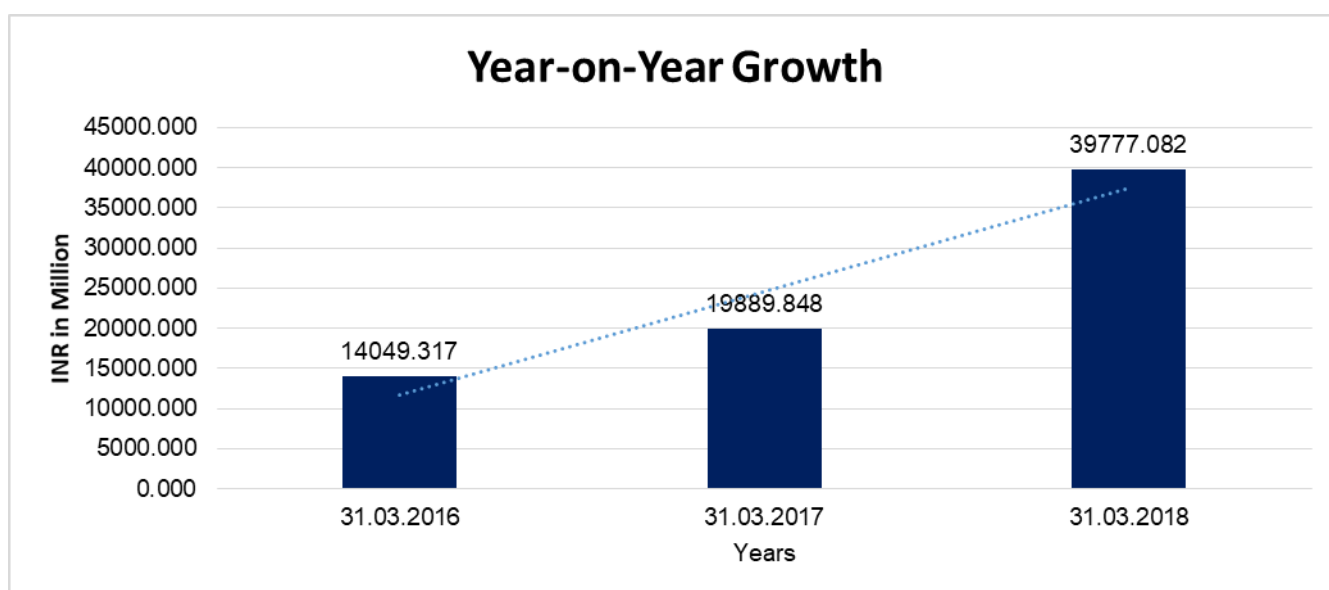
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	1.342	1.342	1.342
Reserves & Surplus	114.686	244.397	635.998
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>116.028</b>	<b>245.739</b>	<b>637.340</b>
Long-term borrowings	599.924	599.924	599.924
Short term borrowings	4.848	191.811	105.157
Current maturities of long-term debts	0.000	0.000	0.000
<b>Total borrowings</b>	<b>604.772</b>	<b>791.735</b>	<b>705.081</b>
<b>Debt/Equity ratio</b>	<b>5.212</b>	<b>3.222</b>	<b>1.106</b>



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**YEAR-ON-YEAR GROWTH**

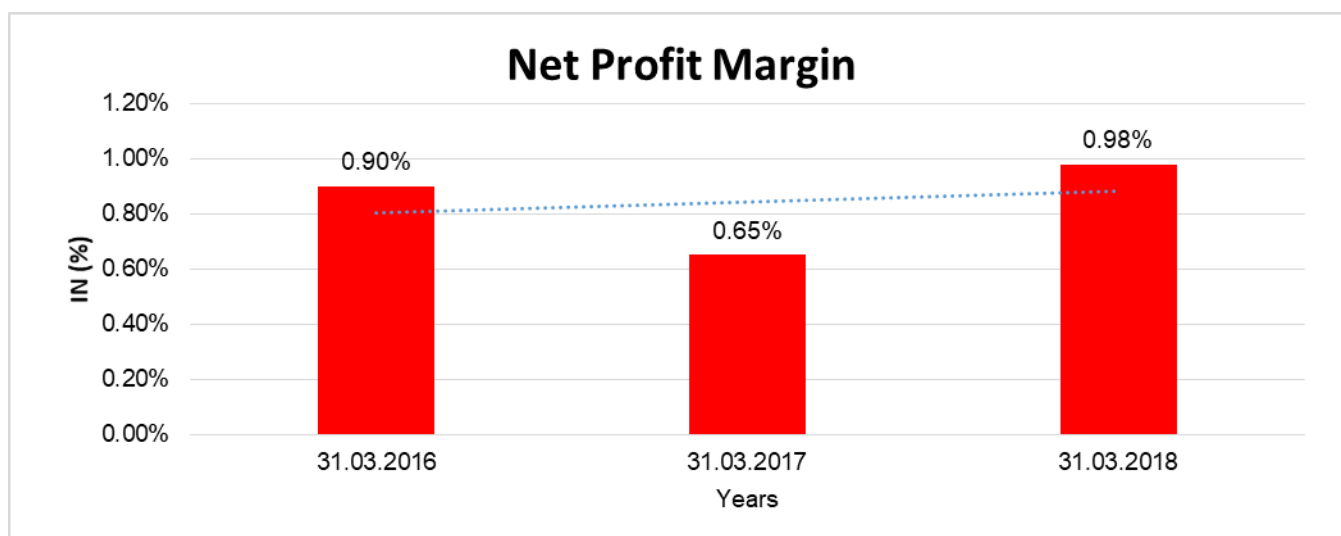
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	14049.317	19889.848	39777.082
		<b>41.572</b>	<b>99.987</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	14049.317	19889.848	39777.082
Profit/ (Loss)	126.339	129.710	391.602
	<b>0.90 %</b>	<b>0.65 %</b>	<b>0.98 %</b>



**ABRIDGED BALANCE SHEET [CONSOLIDATED]**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	1.342	1.342
(b) Reserves and Surplus	771.294	313.196
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>772.636</b>	<b>314.538</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	599.924	599.924
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	11.647	10.658
<b>Total Non-current Liabilities (3)</b>	<b>611.571</b>	<b>610.582</b>
(4) Current Liabilities		
(a) Short-term borrowings	105.157	191.811
(b) Trade payables	15392.000	6531.990
(c) Other current liabilities	1146.947	527.212
(d) Short-term provisions	0.000	30.598
<b>Total Current Liabilities (4)</b>	<b>16644.104</b>	<b>7281.611</b>
<b>TOTAL</b>	<b>18028.311</b>	<b>8206.731</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	43.719	50.416
(ii) Intangible Assets	0.952	0.712
(iii) Tangible assets capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	35.376	33.671
(d) Long-term loans and advances	84.304	26.352
(e) Other Non-current assets	0.901	0.446
<b>Total Non-Current Assets</b>	<b>165.252</b>	<b>111.597</b>
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	13539.000	5553.775

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(c) Trade receivables		2532.530	2347.180
(d) Cash and bank balances		345.936	79.598
(e) Short-term loans and advances		1428.950	111.621
(f) Other current assets		16.643	2.960
<b>Total Current Assets</b>		<b>17863.059</b>	<b>8095.134</b>
<b>TOTAL</b>		<b>18028.311</b>	<b>8206.731</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017
	<b>SALES</b>		
	Total Revenue from operations	40378.208	20440.168
	Other Income	723.295	431.256
	<b>TOTAL</b>	<b>41101.503</b>	<b>20871.424</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	1073.349	813.928
	Purchases of Stock-in-Trade	44649.889	20801.867
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(8533.786)	(2409.705)
	Employee benefit expense	116.244	112.437
	Other expenses	3016.332	1202.808
	<b>TOTAL</b>	<b>40322.028</b>	<b>20521.335</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	779.475	350.089
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	70.351	60.331
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	709.124	289.758
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	9.032	8.882
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>700.092</b>	<b>280.876</b>
<b>Less</b>	<b>TAX</b>	241.995	96.351
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>458.097</b>	<b>184.525</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>3414.18</b>	<b>1375.26</b>

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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

CHARGES REGISTERED								
SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B9858 2927	10482 822	HDFC BANK LIMITED	14/02/2014	-	-	500000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN

**UNSECURED LOANS**

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Fully convertible debentures	599.924	599.924
<b>Total</b>	<b>599.924</b>	<b>599.924</b>

**GENERAL INFORMATION**

Swiss Singapore India Private Limited ("The Company") is a wholly owned Subsidiary of Swiss Singapore Overseas Pte Limited. The company is engaged in the Business of International Trading of bulk Commodities. The Company Sources Commodities like Tea, Iron ore, Mill Scale from India for Exporting them to Customers across various parts of the Globe and Imports Commodities like Coal, Iron oxide pellets, Iron ore lumps, pulses, petro products like Naphtha, Furnace Oil, Gas Oil etc. for sales to customers in India.

**PERFORMANCE REVIEW**

The Company scaled up and achieved strong revenue growth and reported revenue of INR 40504.200 Million in fiscal 2018. Revenue has recorded a compound annual growth rate of 50% in the past five years through fiscal 2018. Growth is driven by coal which contributes almost 77% of overall sales, new customer base, expansion to new ports and addition of US Coal to its portfolio.

The Company has a strong foothold in the domestic commodities trading business, supported by its diversified portfolio comprising coal, petro-products, agro-products, iron-ore, and tea.

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On Standalone basis, revenue for FY 2017-18 increased to INR 40504.200 Million which was 99% higher than that of the previous year (INR 20326.500 Million in FY 2016-17). Coal has contributed highest in the revenue of the company accounting for approx. 77% of the revenue. The standalone PBT for the year was INR 598.100 Million vis-à-vis INR 198.900 Million in FY 2016-17. The PBT has shown a remarkable growth of 201%.

On Consolidated basis revenue for FY 2017-18 stood at INR 41101.500 Million vis-a-vis INR 20871.400 Million in previous year recording a growth of 97%. The Consolidated PBT for the year increased to INR 700.100 Million against INR 280.900 Million for previous years registering growth of 149%.

**FIXED ASSETS:**

- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Computer equipments
- Leasehold improvements
- Goodwill
- Computer software

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.92
UK Pound	1	INR 90.53
Euro	1	INR 81.34

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	BVA

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**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**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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