

MIRA INFORM REPORT

Report No. :	546180
Report Date :	19.12.2018

IDENTIFICATION DETAILS

Name :	SWISS SINGAPORE INDIA PRIVATE LIMITED
Registered Office :	1st Floor, Office No. 204 & 205, Rayson Arcade, Plot No.139, Sector 8, Above Bank of Baroda, Oslo, Gandhidham, Kachchh - 370201, Gujarat
Tel. No.:	91-11-43114004
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	30.04.2013
CIN No.: [Company Identification No.]	U51101GJ2013FTC086557
Capital Investment / Paid-up Capital :	INR 1.342 Million
IEC No.: [Import-Export Code No.]	0313024057
PAN No.: [Permanent Account No.]	AATCS0544F
GSTN : [Goods & Service Tax Registration No.]	29AATCS0544F1Z2 [Karnataka] 27AATCS0544F1Z6 [Maharashtra] 32AATCS0544F1ZF [Kerala] 19AATCS0544F1Z3 [West Bengal] 37AATCS0544F1Z5 [Andhra Pradesh] 33AATCS0544F1ZD [Tamil Nadu] 21AATCS0544F1ZI [Odisha]
Legal Form :	Private Limited Liability Company
Line of Business :	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,

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	petro products like Naphtha, Furnace Oil, Gas Oil etc. for sales to customers in India. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating : A+

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<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 :

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Any query related to this report can be made on e-mail : 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

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

Rating Agency Name	CRISIL
Rating	Short-term Bank facilities = A1
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	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 19.12.2018

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

Name :	Mr. Sunil Khosala
Designation :	Assistant General Manager
Contact No.:	91-11-43114004

LOCATIONS

Registered Office :	1st Floor, Office No. 204 & 205, Rayson Arcade, Plot No.139, Sector 8, Above Bank of Baroda, Oslo, Gandhidham, Kachchh - 370201, Gujarat, India
Tel. No.:	91-2836-266200 to 266204
Fax No.:	91-2836-266249
E-Mail :	ajayraj.acharya@ssiplglobal.com accounts.ssipl@ssiplglobal.com
Delhi Office :	701, Bhikaji Cama Bhawan, Bhikaji Cama Place, New Delhi – 110066, India
Tel. No.:	91-11-43114004
Fax No.:	91-11-43114040
Kolkata Office :	Div. Global Exports and Marketing, 16 th Floor, Industry House, 10 Carnac Street, Kolkata – 700017, West Bengal, India
Tel. No.:	91-33-40394500-523
Branch Office :	Flat No. IV, 5th Floor, Surya Residency, Behind Sharda Bakery, East Point Colony, Visakhapatnam 530017, Andhra Pradesh, India

DIRECTORS

AS ON 31.03.2018

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

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Date of Appointment :	26.02.2015		
PAN No.:	ADAPB8294Q		
DIN No.:	01183483		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U93000WB2014NPL199328	INDIAN TEA EXPORTERS ASSOCIATION	06/01/2014	-
Name :	Mr. Ravi Kumar Garg		
Designation :	Director		
Address :	28, Ashok Garh (West), Flat No. 9, 3rd Floor, Kolkata, North 24, Parganas Kolkata 700108, West Bengal, India		
Date of Birth/Age :	28.09.1970		
Qualification :	C.A, CWA		
Date of Appointment :	15.03.2016		
PAN No.:	ADZPG6396B		
DIN No.:	06890552		
Name :	Mr. Rajat Chitlangia		
Designation :	Director		
Address :	F-407, Ganapati Paradise, A-11, Central Spine, Vidhya Dhar Nagar, Jaipur 302023, Rajasthan, India		
Date of Birth/Age :	26.10.1973		
Qualification :	C.A		
Date of Appointment :	15.03.2016		
PAN No.:	ACEPC0500H		
DIN No.:	07119294		

KEY EXECUTIVES

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

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

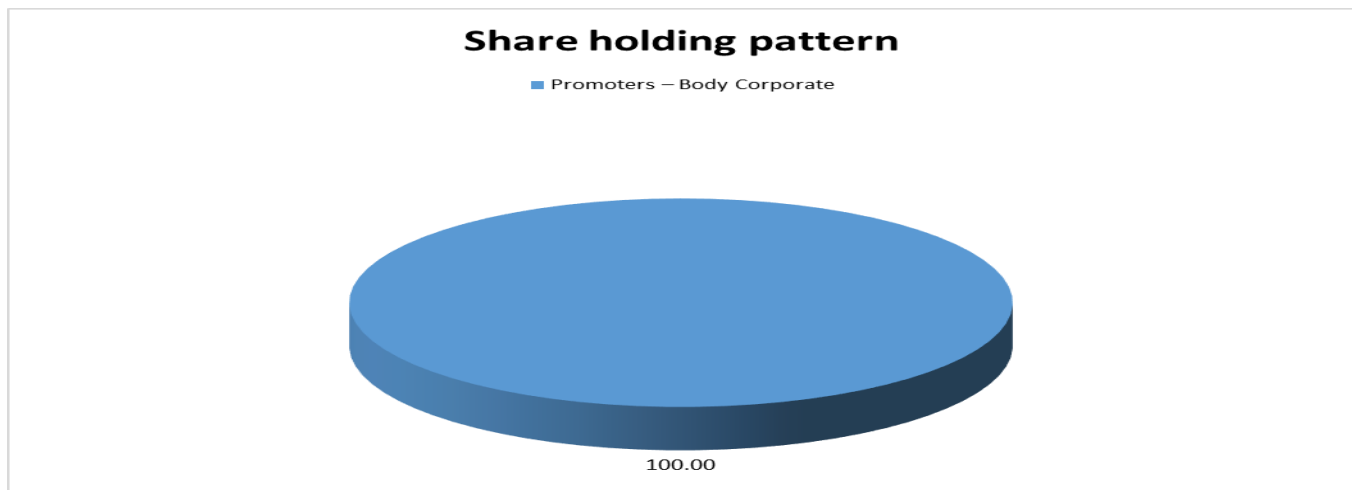
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AS ON 31.03.2018

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
Total		134175

AS ON 06.07.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Body Corporate	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	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 India. [Registered Activity]
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Products :	ITC Code No.	Product Descriptions
	99611911	Coal
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS (NOT AVAILABLE)

GENERAL INFORMATION

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

	Branch:	Suryakiran, KG Marg, New Delhi, India
	Person Name (with Designation):	--
	Contact Number:	91-11-61606161
	Name of Account Holder:	--
	Account Number:	00030310015560 (Not Confirmed with Banker)
	IFSC Code :	HDFC0000003 (Not Confirmed with Banker)
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	Ringing

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

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

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	<ul style="list-style-type: none">• Swiss Singapore (Shanghai) Trading Co. Limited• Swiss Benin SARL• Swiss Singapore Middle East FZE• SSOE (Kenya) Limited• Swiss Vietnam International Company Limited• SS Overseas Ent. Nigeria Limited• Swiss Singapore (Bangladesh) Limited• Swiss Singapore Overseas Ent (Ghana) Limited
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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]

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(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
Total Shareholders' Funds (1) + (2)	637.340	245.739	116.028
(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
Total Non-current Liabilities (3)	611.571	610.582	614.944
(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
Total Current Liabilities (4)	16629.422	7220.435	3072.035
TOTAL	17878.333	8076.756	3803.007
II. ASSETS			
(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
Total Non-Current Assets	149.254	110.647	81.989

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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
Total Current Assets	17729.079	7966.109	3721.018
TOTAL	17878.333	8076.756	3803.007

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	39777.082	19889.848	14049.317
	Other Income	727.132	436.705	154.311
	TOTAL	40504.214	20326.553	14203.628
Less	EXPENSES			
	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
	TOTAL	39827.444	20058.891	13974.830
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	676.770	267.662	228.798
Less	FINANCIAL EXPENSES	70.073	60.273	65.011
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	606.697	207.389	163.787
Less/ Add	DEPRECIATION/ AMORTISATION	8.555	8.404	6.999
	PROFIT/ (LOSS) BEFORE TAX	598.142	198.985	156.788
Less	TAX	206.540	69.275	30.449
	PROFIT/ (LOSS) AFTER TAX	391.602	129.710	126.339

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	EARNINGS IN FOREIGN CURRENCY			
	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
	TOTAL EARNINGS	1376.558	959.187	1069.689
	IMPORTS			
	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
	TOTAL IMPORTS	43013.991	20069.014	12578.363
	Earnings / (Loss) Per Share (INR)			
		Basic	2918.59	966.72
		Diluted	353	137
				941.60
				--

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.000	0.000	0.000
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 / Sundry 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
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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

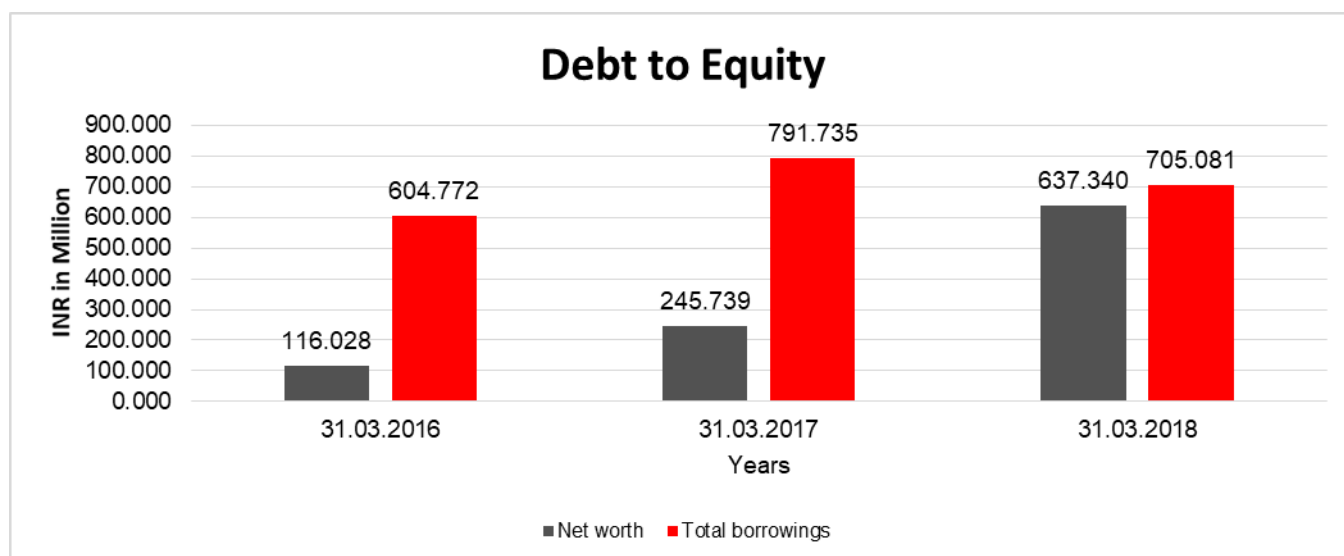
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

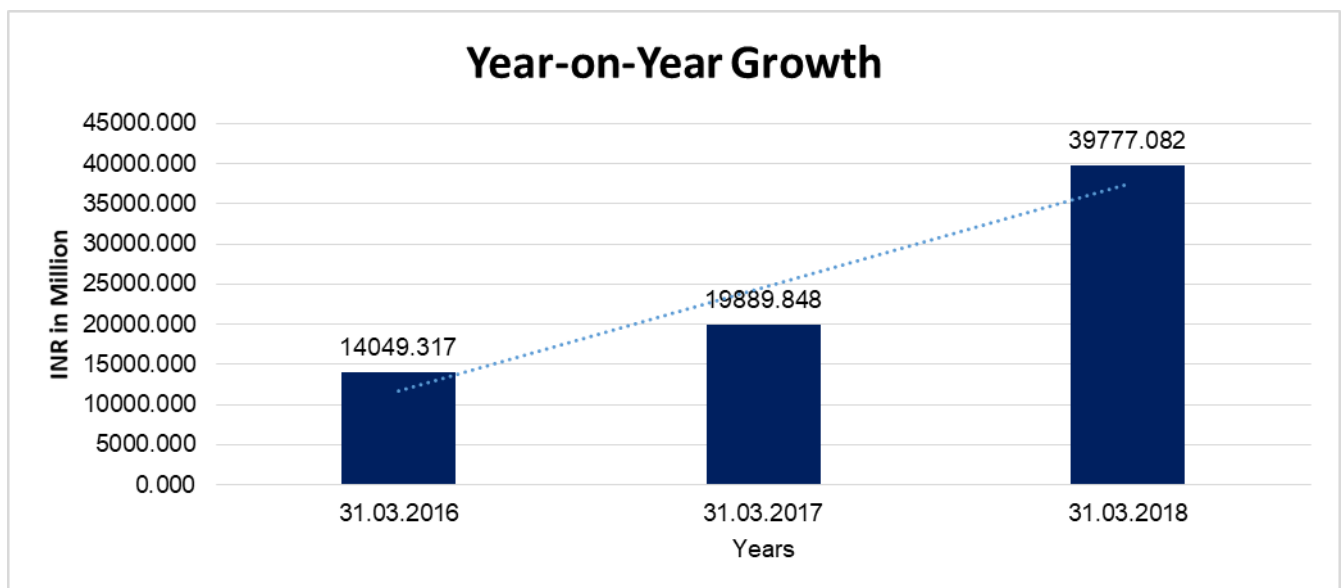
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	1.342	1.342	1.342
Reserves & Surplus	114.686	244.397	635.998
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	116.028	245.739	637.340
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
Total borrowings	604.772	791.735	705.081
Debt/Equity ratio	5.212	3.222	1.106



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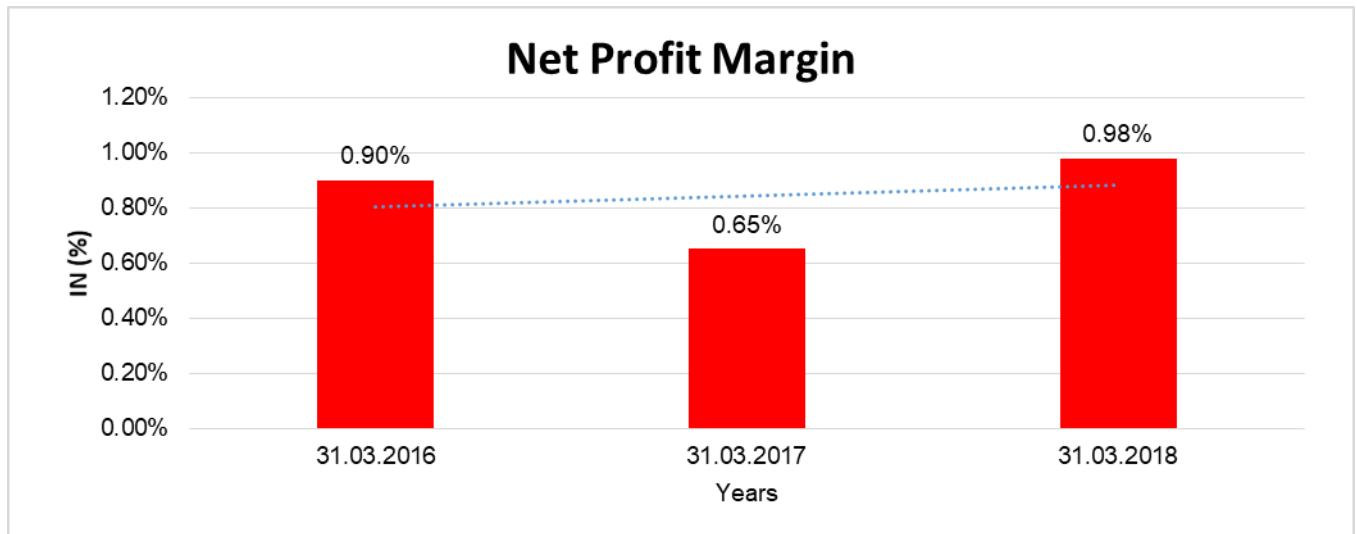
YEAR-ON-YEAR GROWTH

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
		41.572	99.987



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
	0.90 %	0.65 %	0.98 %



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ABRIDGED BALANCE SHEET [CONSOLIDATED]

SOURCES OF FUNDS		31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(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
Total Shareholders' Funds (1) + (2)		772.636	314.538
(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
Total Non-current Liabilities (3)		611.571	610.582
(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
Total Current Liabilities (4)		16644.104	7281.611
TOTAL		18028.311	8206.731
II. ASSETS			
(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
Total Non-Current Assets		165.252	111.597
(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
Total Current Assets		17863.059	8095.134
TOTAL		18028.311	8206.731

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Total Revenue from operations	40378.208	20440.168
	Other Income	723.295	431.256
	TOTAL	41101.503	20871.424
Less	EXPENSES		
	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
	TOTAL	40322.028	20521.335
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	779.475	350.089
Less	FINANCIAL EXPENSES	70.351	60.331
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	709.124	289.758
Less/ Add	DEPRECIATION/ AMORTISATION	9.032	8.882
	PROFIT/ (LOSS) BEFORE TAX	700.092	280.876
Less	TAX	241.995	96.351
	PROFIT/ (LOSS) AFTER TAX	458.097	184.525
	Earnings / (Loss) Per Share (INR)	3414.18	1375.26

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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	Yes
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 HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN

UNSECURED LOANS

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

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 70.09
UK Pound	1	INR 88.77
Euro	1	INR 79.80

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	DIV
Report Prepared by :	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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