

MIRA INFORM REPORT

Report No. :	483614
Report Date :	01.01.2018

IDENTIFICATION DETAILS

Name :	VIPA LAUSANNE S.A.
Registered Office :	Galleries Benjamin-Constant 1, 1003 Lausanne/VD /CH
Country :	Switzerland
Date of Incorporation :	1960
Com. Reg. No.:	550.0.086.652-1
Legal Form :	Company limited by shares
Line of Business :	The Subject is a merchandiser of recovered paper, prime paper, stock lots and other recyclable raw materials and recycling services. The company is also the center for all administrative and finance responsibilities and overall control over trading operations.
No. of Employees :	40

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
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Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES:

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 (30.06.2017)	Current Rating (30.09.2017)
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

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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 enhance their international competitiveness, but some trade protectionism remains, 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 ongoing economic instability in Russia and other eastern European economies continue to pose a significant risk to the Swiss economy, driving up demand for the Swiss franc by investors seeking a safe-haven 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 2011-16.

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, and is openly considering the possibility of imposing taxes on bank deposits held by foreigners.

Source : CIA

COMPANY NAME AND ADDRESS

VIPA LAUSANNE S.A.

Operating address:

Galleries Benjamin-Constant 1
1003 Lausanne/VD
Switzerland/CH

Mailing Address:

P.O. Box 7700
1002 Lausanne/VD
Switzerland/CH

Telephone: +41 213434466
Fax: +41 213434469
Mobile: +41 792102291

Web site: <http://www.vipa.ch>
E-mail: info@vipa.ch

WIN Worldbox No.: CH0001965236
VAT-No.: CHE-106.733.372 TVA
UID-No.: CHE106733372

PROFILE

Established: 1960
History: 1990: Limited company
1960: Established from Michel Ehrlich
Line of Business: Consumer goods wholesale
Industry Division: Wholesale trade
Industry-code (NACE): 4676 Wholesale of other intermediate products
Import/Export: Export
Quality certification: ISO 9001
Banks: CS Credit Suisse
BCV Banque Cantonale Vaudoise
UBS Ltd

OPERATIONAL FIGURES

Coverage: Company
Figures: estimated
Financial year: 2017
Employees: 40

ACTIVITY

The company is a merchandiser of recovered paper, prime paper, stock lots and other recyclable raw materials and recycling services. The company is also the center for all administrative and finance responsibilities and overall control over trading operations.

Vipa's network covers Europe, USA, Asia and the Middle East, offering a wide range of products and services. The group are one of the leading trading and collection recycling companies in the world. With a current total annual capacity beyond 1'000'000 tons per year. The group also owns its own collecting, sorting and baling facilities under the Retripa company. The Vipa group is also heavily committed at the source of the recycling process with packing plants in Switzerland under the brand name of Retripa.

Partners for Prime Paper: Century Pulp & Paper, JK Paper Ltd., Enduring Value, Trident Group, Khanna, Pudumjee, Balkrishna Paper Mills Ltd., Rainbow Papers Limited.

Operations and Branches:

At the address, Galeries Benjamin-Constant 1, 1003 Lausanne, Switzerland, we find office of the company.

REAL ESTATE

Information on property ownership was not available.

COMPANY REGISTER

Company No: 550.0.086.652-1
UID-No.: CHE106733372
Legal form: Company limited by shares
Registration: 28.12.1990
Legal status: active
Responsible Register: Registre du commerce du canton de Vaud
History: Date of Statutes: 27.12.1990
Date of Statutes: 07.12.1995

Entry	Deleted	Name
active		Vipa Lausanne S.A.

Entry	Deleted	Legal domicile
active		Lausanne, Switzerland

Entry	Deleted	Address
active		Galeries Benjamin-Constant 1, 1003 Lausanne/VD, Switzerland/CH

Entry	Deleted	Capital
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active Share Capital CHF 100,000, paid up CHF 100,000

Entry	Deleted	Capital Structure
active		1,000 Registered shares of CHF 100.--

OFFICIAL ADMINISTRATION

Title	Name
Director	Ehrlich, Marc Citizen: Lausanne, Switzerland Residential address: Pully, Switzerland single signature
Director	Ehrlich, Rachel Citizen: Lausanne, Switzerland Residential address: Pully, Switzerland single signature

EXTERNAL POSITIONS

Title	Name
Auditor	KPMG SA, Residential address: Lausanne, Switzerland

EXECUTIVE BOARD

Title	Name
Chief Executive Officer	Ehrlich, Marc (marc.ehrlich@vipa.ch)

ULTIMATE PARENT COMPANY

Name:	MASAL SA
City/Country:	Lausanne/VD, Switzerland/CH

DIRECT OWNER/S

No. of owner/s:	1
Owner:	The company is domestic owned.

Class: 100%, directly held
Name: Vipa holding S.A.
City/Country: Lausanne/VD, Switzerland/CH
Interest: 100,00% voting right, 100,00% capital interest

INVESTMENTS

It is believed that the company has no investments.

FINANCIALS

Balance sheet publication:
The subject company does not publish balance sheet or turnover figures.

LEGAL ACTIONS

Control date	Year	No.	Amount CHF	Status
15.12.2015	2015	0		Legal actions
31.12.2014	2014	0		Legal actions
31.12.2013	2013	0		Legal actions
31.12.2012	2012	0		Legal actions
31.12.2011	2011	0		Legal actions
31.12.2010	2010	0		Legal actions
31.12.2009	2009	0		Legal actions
31.12.2008	2008	1	6,122.--	Opposition filed
31.12.2007	2007	0		Legal actions
31.12.2006	2006	1	5,064.--	Opposition filed
31.12.2005	2005	0		Legal actions
31.12.2004	2004	2	42,455.--	Opposition filed

Official bankruptcy reports:
No bankruptcy publications available on the subject.

An updated legal action check is only available against proof of interest. e.g. a copy of an enquiry letter, and order or invoice relating to the subject company.

SANCTIONS LIST

We did not find the company included on the various international sanctions lists, such as the OFAC (Office of Foreign Assets Control), the BIS (Bureau of Industry and Security), the European Union Restrictive measures

(sanctions) list, the Export Control Organisation (ECO) of the UK, the Australian Department of Foreign Affairs and Trade.

CREDIT INFORMATION

Financial Statements: The company does not disclose any financial statements. Third parties are not permitted any insight into the financial affairs. It is therefore difficult to make a proper assessment of the actual situation.

Financial Situation: The financial situation is difficult to assess.

Payment experiences: Slow but Correct.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 64.93
UK Pound	1	INR 86.06
Euro	1	INR 76.39
CHF	1	INR 65.46

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

INFORMATION DETAILS

Analysis Done by :	NIY
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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