

MIRA INFORM REPORT

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|---------------|------------|
| Report No. : | 518047 |
| Report Date : | 02.07.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|--|
| Name : | VISA COMMODITIES AG |
| Registered Office : | Aegeristrasse 48, 6300 Zug |
| Country : | Switzerland |
| Date of Incorporation : | 24.11.2016 |
| Com. Reg. No.: | CH-170.3.040.886-1 |
| Legal Form : | Limited Company - AG/SA |
| Line of Business : | Wholesale of Other Intermediate Products |
| No. of Employees : | 1 [2018] |

RATING & COMMENTS

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

| | |
|-----------------|---|
| MIRA's Rating : | C |
|-----------------|---|

| Credit Rating | Explanation | Rating Comments |
|---------------|------------------|---|
| C | Medium High Risk | Business dealings permissible preferably on secured basis |

| | |
|---------------------|-------------------------|
| Status : | Relatively New Business |
| Payment Behaviour : | Unknown |
| 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.

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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 |

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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 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 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 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

| | |
|---------------------|---|
| Company name | VISA COMMODITIES AG |
| Operative address | Aegeristrasse 48 6300 Zug Switzerland |
| Risk | Increased risk |
| Status | Active |
| Legal form | Limited Company - AG/SA |
| Registration number | Trade register number: CH-170.3.040.886-1 |

CONTACT INFORMATION

| | |
|------------------------|---|
| Company name | VISA COMMODITIES AG |
| Trade names | VISA COMMODITIES SA |
| Operative address | Aegeristrasse 48 6300 Zug Switzerland |
| Correspondence address | Aegeristrasse 48 6300 Zug Switzerland |

REGISTRATION

| | |
|--------------------------|---|
| Registration number | Trade register number: CH-170.3.040.886-1 |
| Status | Active |
| Establishment date | 2016-11-24 |
| Legal form | Limited company - AG/SA |
| Subscribed share capital | CHF 1.000.000 |

ACTIVITIES

| | |
|------|--|
| NACE | 4676: Wholesale of other intermediate products |
|------|--|

MANAGEMENT

| | |
|------------|---|
| Management | Fullname: Mr Reto Willy Steinmann Type: Individual Gender: Male |
|------------|---|

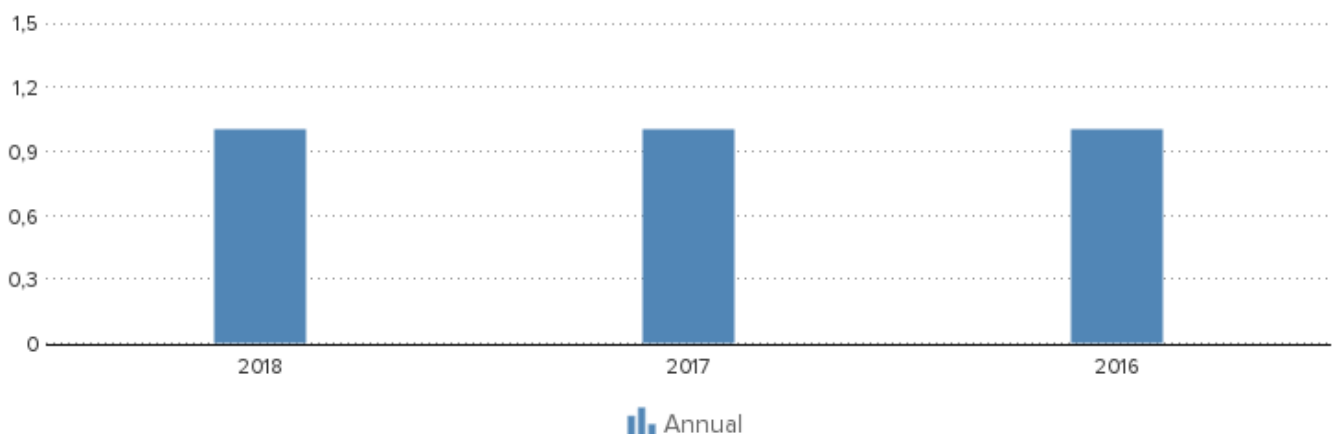
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date of birth: 1959
Age: 59
Country: Switzerland
Number of involvements: 27
Function: Single Member of the Board of Directors and Chief Executive Officer
Level of responsibility: Member; Highest executive
Appointment date: 2016/11/24

Fullname: Mr Jose Kahn
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 3
Function: Director
Level of responsibility: Unspecified executive
Appointment date: 2018/04/17

EMPLOYEES

| Year | 2018 | 2017 | 2016 |
|--------|------|------|------|
| Annual | 1 | 1 | 1 |



FINANCIAL ANALYSIS

| | |
|---------------|---|
| Trend | Can not be evaluated due to the lack of sufficient financial data |
| Profitability | Can not be evaluated |
| Solvability | Can not be evaluated |
| Liquidity | Negative |

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Show amount in Euro

FINANCIAL STATEMENT

Auditor Name: MOORE STEPHENS ZUG AG
date: 2016-11-24
Remark annual account There is no financial data published

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: Small company
Last year: 2018
Number of employees: 1
Number of shareholders: 0
Number of subsidiaries: 0
Number of branches: 0

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 68.94 |
| UK Pound | 1 | INR 90.21 |
| Euro | 1 | INR 79.64 |
| CHF | 1 | INR 69.21 |

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

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | NIS |
| Report Prepared by : | TPT |

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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)