

## MIRA INFORM REPORT

<b>Report No. :</b>	519453
<b>Report Date :</b>	18.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ECOM AGROINDUSTRIAL CORP. LIMITED
<b>Registered Office :</b>	Av. Etienne Guillemin 16, Case Postale 64, 1009 Pully/V
<b>Country :</b>	Switzerland
<b>Year of establishment :</b>	1849
<b>Com. Reg. No.:</b>	550.0.062.944-0
<b>Legal Form :</b>	Company Limited by Shares
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Wholesale of coffee, tea, cocoa and spices</li> <li>Wholesale of other intermediate products</li> </ul>
<b>No. of Employees :</b>	70

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

### NOTES:

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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 (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

## **COMPANY NAME AND ADDRESS**

### **ECOM AGROINDUSTRIAL CORP. LIMITED**

**Operating address:**

Av. Etienne Guillemin 16  
Case postale 64  
1009 Pully/VD  
Switzerland/CH

Telephone: +41 58 7217210  
+41 21 7217210  
Fax: +41 58 7217200  
+41 21 7217200

Web site: <http://www.ecomtrading.com>  
E-mail: [info@ecomtrading.com](mailto:info@ecomtrading.com)

WIN Worldbox No.: CH0003743464  
VAT-No.: CHE-463.042.265 TVA  
UID-No.: CHE105249234

## **PROFILE**

Established: 1849  
Line of Business: Consumer goods wholesale  
Industry Division: Wholesale trade  
Industry-code (NACE): 4637 Wholesale of coffee, tea, cocoa and spices  
4676 Wholesale of other intermediate products  
Import/Export: Import, Export  
Banks: CS Credit Suisse

## **OPERATIONAL FIGURES**

Coverage: Company  
Figures: estimated  
Financial year: 2018  
Employees: 70  
Sales: CHF 20-40 Mio

## **ACTIVITY**

The company is a global commodity merchant and a supply chain management company and engages in the trade and processing of coffee, cotton, cocoa, sugar and oilseeds. The company operates in over 40 major producing countries and is one of the top two merchants in coffee.

Operations and Branches:

At the address, Av. Etienne Guillemin 16, 1009 Pully, Switzerland, we find office of the company.

## **REAL ESTATE**

Real Estate: It is understood that the company owns certain property.

## **COMPANY REGISTER**

Company No: 550.0.062.944-0  
UID-No.: CHE105249234  
Legal form: Company limited by shares  
Registration: 30.09.1999  
Legal status: active  
Responsible Register: Registre du commerce du canton de Vaud  
History: Date of Statutes: 03.06.2016  
Date of Statutes: 25.06.2013  
Date of Statutes: 07.05.2013  
Date of Statutes: 21.11.2005  
Date of Statutes: 09.06.2004  
Date of Statutes: 12.12.2000  
Date of Incorporation Statutes: 27.09.1999

Entry	Deleted	Name
30.09.1999		ECOM Agroindustrial Corp. Limited
30.09.1999		ECOM Agroindustrial Corp. AG (Name translated)
30.09.1999		ECOM Agroindustrial Corp. SA (Name translated)

Entry	Deleted	Legal domicile
30.09.1999		Pully, Switzerland

Entry	Deleted	Address
22.08.2000		Avenue Guillemin 16, 1009 Pully/VD, Switzerland/CH
30.09.1999	22.08.2000	Avenue Guillemin 16, chez Ecom trading S.A., 1009 Pully/VD, Switzerland/CH

Entry	Deleted	Capital
04.10.2017		Share Capital CHF 204,333,675, paidup CHF 204,333,675

27.06.2013 04.10.2017 Share Capital CHF 227,686,095, paidup CHF 227,686,095  
23.11.2005 27.06.2013 Share Capital CHF 208,503,750, paidup CHF 208,503,750

Entry	Deleted	Capital Structure
04.10.2017		1,167,621 Registered shares of CHF 175.--
27.06.2013	04.10.2017	1,167,621 Registered shares of CHF 195.--
23.11.2005	27.06.2013	1,069,250 Registered shares of CHF 195.--

Entry	Deleted	Remarks
20.07.2009		Merger: On 18.06.2009 the company merged with AGROCACAO LTD, based in Pully (CH-550-1052840-5).
03.08.2000		Merger: On 13.07.2000 the company merged with Ecom trading S.A., based in Pully.

## **OFFICIAL ADMINISTRATION**

Title	Name
President	Esteve Reolons, Jose Eduardo Citizen: Mexico Residential address: Mexico, Mexico joint signature of two Registered since: 08.11.2005
Vice-President	Bless, Christian Citizen: Flums, Switzerland Residential address: Montilliez, France joint signature of two Registered since: 23.08.2011
Company Secretary	Berberat, Sonja Citizen: Lajoux (JU), Switzerland Residential address: Mont-sur-Lausanne, Switzerland joint signature of two Registered since: 30.09.1999
Director	Cases Chirveches, Pedro Citizen: Spain Residential address: La Massana, Andorra joint signature of two Registered since: 08.12.2014
Director	Esteve III, Ramon Maria Citizen: Spain Residential address: Paudex, Switzerland joint signature of two Registered since: 30.09.1999
Director	Esteve Reolons, Felipe Citizen: Mexico Residential address: Mexico , Mexico joint signature of two Registered since: 11.01.2016
Director	Rabello de Castro, Paulo

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Director  
Citizen: Brazil  
Residential address: Rio de Janeiro, Brazil  
joint signature of two  
Registered since: 23.08.2011  
Salvo Horvilleur, Roberto  
Citizen: Nicaragua  
Residential address: Managua, Nicaragua  
joint signature of two  
Registered since: 20.07.2009

## **MANAGEMENT**

<b>Title</b>	<b>Name</b>
General Director	Halle, Andrew Citizen: United Kingdom Residential address: Dallas, United States of America joint signature of two Registered since: 22.08.2000
Deputy General Director	Burkle, Elizondo Francisco Javier Citizen: United States of America Residential address: Dallas , United States of America joint signature of two Registered since: 07.07.2016
Deputy General Director	Esteve , Antonio Citizen: United States of America Residential address: Sao Paulo, Brazil joint signature of two Registered since: 06.10.2011
Deputy General Director	Esteve Creixell, Edward Citizen: Mexico Residential address: Mexico , Mexico joint signature of two Registered since: 23.08.2011
Director	Berberat, Sonja Citizen: Lajoux (JU), Switzerland Residential address: Mont-sur-Lausanne, Switzerland joint signature of two Registered since: 30.09.1999
Director	Poncelet, Alain Citizen: Belgium Residential address: Lutry, Switzerland joint signature of two Registered since: 10.01.2014
Director	Schenkenberg , Oliver Citizen: Germany Residential address: 1066 Epalinges/VD, Switzerland joint signature of two

Member with procuration	Registered since: 23.08.2011 Bezençon , Céline Citizen: Goumoëns, Switzerland Residential address: 1034 Boussens/VD, Switzerland joint power of attorney of two
Member with procuration	Registered since: 23.08.2011 Golay, Annick Citizen: Chenit, Switzerland Residential address: Préverenges, Switzerland joint power of attorney of two
Member with procuration	Registered since: 06.10.2015 Maillefer, Mikaela Citizen: Sweden Residential address: Epalinges, Switzerland joint power of attorney of two
Member with procuration	Registered since: 23.08.2011 Quiévy , Thomas Citizen: Belgium Residential address: 1200 Genève/GE, Switzerland joint power of attorney of two
Member with procuration	Registered since: 23.08.2011 Zwahlen, Valérie Citizen: Matten bei Interlaken, Switzerland Residential address: 1131 Tolochenaz/VD, Switzerland joint power of attorney of two
	Registered since: 23.08.2011

## ***EXTERNAL POSITIONS***

<b>Title</b>	<b>Name</b>
Auditor	PricewaterhouseCoopers AG, Residential address: Pully, Switzerland Registered since: 30.09.1999

## ***EXECUTIVE BOARD***

<b>Title</b>	<b>Name</b>
Chief Executive Officer	Halle, Andrew

## ***ULTIMATE PARENT COMPANY***

Name: Ecom Group Ltd

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City/Country: Tortola, British Virgin Islands/VG

## ***DIRECT OWNER/S***

No. of owner/-s: 1  
Owner: The company is foreign owned.  
Class: 100%, directly held  
Name: Ecom Group Ltd  
City/Country: Tortola, British Virgin Islands/VG  
Interest: 100,00% voting right, 100,00% capital interest

## ***INVESTMENTS***

Class: 100%, directly held  
Name: Armajaro Coffee Limited  
City/Country: London, United Kingdom/GB  
Interest: 100,00% voting right, 100,00% capital interest

Class: 100%, directly held  
Name: ECOM AGROTRADE HOLDINGS LIMITED  
City/Country: London, United Kingdom/GB  
Interest: 100,00% voting right, 100,00% capital interest

Class: 100%, directly held  
Name: ECOM Kaffee GmbH  
City/Country: Hamburg/Hamburg, Germany/DE  
Interest: 100,00% voting right, 100,00% capital interest

Class: 100%, directly held  
Name: Paris DST Trading Limited  
City/Country: Nicosia, Cyprus/CY  
Interest: 100,00% voting right, 100,00% capital interest

Class: 100%, directly held  
Name: Stichting Prioriteit Theobroma Ltd.  
City/Country: London, United Kingdom/GB  
Interest: 100,00% voting right, 100,00% capital interest

Class: 50-100%, directly held  
Name: Almacenadora Del Caribe Limitada  
City/Country: Bogota, Colombia/CO  
Interest: 0,00% capital interest

**ECOM AGROINDUSTRIAL CORP. LIMITED - 519453**

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Class: 50-100%, directly held  
Name: ECOM GILL COFFEE TRADING PRIVATE LIMITED  
City/Country: Bangalore/Karnataka, India/IN  
No. of shares: 8,999,980  
Interest: 92,78% voting right, 92,78% capital interest

Class: 10-19%, directly held  
Name: JB FOODS LIMITED  
City/Country: SINGAPORE, Singapore/SG  
Interest: 11,50% voting right, 11,50% capital interest

## **FINANCIALS**

Balance sheet publication:  
The subject company does not publish financial figures.

## **LEGAL ACTIONS**

Control date	Year	No.	Amount CHF	Status
25.05.2009	2009	0		Legal actions
31.12.2008	2008	0		Legal actions
31.12.2007	2007	0		Legal actions

No legal actions determined.

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.

## **PAYMENT EXPERIENCES**

No Complaints

## **REMARKS**

- The VAT number - CHE-463.042.265 TVA - is the Group VAT number.

## **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 considered to be in order.

Payment experiences: No Complaints

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.30
UK Pound	1	INR 90.52
Euro	1	INR 80.10
CHF	1	INR 68.60

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	NIT

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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)