

MIRA INFORM REPORT

Report No. :	521318
Report Date :	27.07.2018

IDENTIFICATION DETAILS

Name :	HINDUSTAN IMPORTS & EXPORTS PTY LTD
Registered Office :	50 Green Rd Dandenong, Vic 3175
Country :	Australia
Date of Incorporation :	11.02.1982
Legal Form :	Australian Proprietary Company
Line of Business :	Import and export of food products and accessories including, herbs, spices, rice, flour, beans, oil, corned beef, mutton, fruit, nuts, coconut, essence, vinegar, pickles, curry paste, chutneys, kitchen utensils, cosmetics, mouth freshener
No. of Employees :	24

RATING & COMMENTS

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

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

Status :	Satisfactory
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.

AUSTRALIA - ECONOMIC OVERVIEW

Following two decades of continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system, Australia enters 2018 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China is growing at a slower pace and sharp drops in export prices have impacted growth.

The services sector is the largest part of the Australian economy, accounting for about 70% of GDP and 75% of jobs. Australia was comparatively unaffected by the global financial crisis as the banking system has remained strong and inflation is under control.

Australia benefited from a dramatic surge in its terms of trade in recent years, although this trend has reversed due to falling global commodity prices. Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources. A series of major investments, such as the US\$40 billion Gorgon Liquid Natural Gas Project, will significantly expand the resources sector.

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's free trade agreement (FTA) with China entered into force in 2015, adding to existing FTAs with the Republic of Korea, Japan, Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, and a regional FTA with ASEAN and New Zealand. Australia continues to negotiate bilateral agreements with Indonesia, as well as larger agreements with its Pacific neighbors and the Gulf Cooperation Council countries, and an Asia-wide Regional Comprehensive Economic Partnership that includes the 10 ASEAN countries and China, Japan, Korea, New Zealand and India.

Source : CIA

	DANDENONG, VIC 3175
SHARECAPITAL	\$2
SHAREHOLDERS	SEQUEIRA, Vincent Alexander Holds 2 shares
DIRECTORS	SEQUEIRA, Vincent Alexander 20 Gregory Ct KEYSBOROUGH, VIC 3173
SECRETARY	SEQUEIRA, Vincent Alexander 20 Gregory Ct KEYSBOROUGH, VIC 3173
SECURITY INTERESTS	<p>Effective 30 January 2012 the Personal Property Securities Register (PPSR) was introduced to give the different Commonwealth, State and Territory laws and registers regarding security interests in personal property under one national system.</p> <p>As a result of PPS Reform a number of existing Commonwealth, State and Territory personal property security registers will close. Interests registered on existing security interest registers will be migrated to the national PPS Register. Subsequently Registered Charges are no longer lodged with the Australian Securities and Investments Commission (ASIC).</p> <p>Please contact us should you require a search of the PPSR.</p>

BUSINESS STRUCTURE

TRADING ADDRESS	50 Greens Rd DANDENONG SOUTH, VIC 3175
TELEPHONE	(613) 9794 6640
FACSIMILE	(613) 9706 8140
WEBSITE	www.hindustan.com.au
EMAIL	vs@hindustan.com.au
RETAIL	DANDENONG, VIC
BANK	NATIONAL AUSTRALIA BANK
EMPLOYEES	24

BACKGROUND

The subject was incorporated in Victoria on 11 February 1982 to commence operations under the current style as a new venture.

DIRECTORS PROFILES SEQUEIRA, Vincent Alexander, Director was born on 12 December 1947 and was appointed to the subjects board on 12 February 1982. He maintains an active role in the subjects operations as Managing Director.

OPERATIONS

The subject operates in the import and export of food products and accessories including, herbs, spices, rice, flour, beans, oil, corned beef, mutton, fruit, nuts, coconut, essence, vinegar, pickles, curry paste, chutneys, kitchen utensils, cosmetics, mouth freshener.

The subject has over 4,000 products available.

The subject was the first Indian grocery organisation in Australia to be awarded HACCP accreditation for their food safety programme.

The subject also process and package various food grains and seeds.

Activities are conducted from premises located at the above listed trading address.

ADVERSE

A search of records of on 23 July 2018 failed to trace any litigation listed against the subject at that date.

FINANCES

The subject is not required to lodge financial statements with the Australian Securities and Investments Commission.

During the current interview conducted with Director, Vincent Sequeira, he requested that any queries pertaining to the subject be conducted in writing. An email was subsequently sent, however no reply has been received.

Current financial details were subsequently unable to be obtained for the current enquiry.

Previous investigations have revealed that for the financial year ended 30 June 2016 the subject traded profitably and recorded revenue of \$10,000,000.

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A similar result was forecast for the financial year ended 30 June 2017.

For the year ended 30 June 2011 the subject recorded revenue of \$7,586,000 which resulted in an operating profit of \$109,341.

For the year ended 30 June 2008 the subject traded profitably and recorded revenue of \$6,000,000.

The subject maintains access to financing facilities with its bankers which are used to assist in funding working capital requirements.

In regards to asset backing the subjects Director is noted to own the premises located at the above listed trading address.

TRADE SURVEY

Trade payment records from further sources in the past 4 months have traced the following data for the subject.

Total Owing: \$4,946

Total Past Due: \$0

Average Late Payment Days: 0

All Industries Late Payment Days: 9

Within terms: \$4,496

1 – 30 days past due: \$0

31 – 60 days past due: \$0

61 – 90 days past due: \$0

91+ days: \$0

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.44
AUD	1	INR 50.63

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	DNS

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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)