

MIRA INFORM REPORT

Report No. :	522529
Report Date :	28.07.2018

IDENTIFICATION DETAILS

Name :	RUEGER S.A.
Registered Office :	Chemin de Mongevon 9 1023 Crissier
Country :	Switzerland
Financials (as on) :	2015 (Summarized)
Date of Incorporation :	01.12.1962
Com. Reg. No.:	CH-550.0.073.562-9
Legal Form :	Limited company - AG/SA
Line of Business :	<ul style="list-style-type: none"> Vervaardiging van meet-, controle- en navigatie-instrumenten en - Equipment Subject engaged in the production and wholesale of measuring instruments for temperature and pressure
No. of Employees :	160

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 :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 (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

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	Rueger S.A.
Operative address	Chemin de Mongevon 9 1023 Crissier Switzerland
Status	Active
Legal form	Limited company - AG/SA
Registration number	Trade register number: CH-550.0.073.562-9

CONTACT INFORMATION

Company name	Rueger S.A.
Operative address	Chemin de Mongevon 9 1023 Crissier Switzerland
Correspondence address	Chemin de Mongevon 9 1023 Crissier Switzerland
Telephone number	+41 21 6373232
Fax number	+41 21 6373200
Email address	info@rueger.ch
Website	www.rueger.ch

REGISTRATION

Registration number	Trade register number: CH-550.0.073.562-9
Status	Active
Establishment date	1962-01-12
Legal form	Limited company - AG/SA
Subscribed share capital	CHF 200.000

ACTIVITIES

NACE	2651: Vervaardiging van meet-, controle- en navigatie-instrumenten en -Equipment
------	--

Goal Engaged in the production and wholesale of measuring instruments for temperature and pressure

RELATIONS

Shareholders ULTIMATE GLOBAL SHAREHOLDER
Name: RÜEGER HOLDING SA
National id number: CH-550.0.077.512-5
Address: c/o J.-M. Rueger
City: PAUDEX
Country: CH
Phone: +41 21 7912130
Website: www.rueger.ch
Type: Corporate
Share direct: 100.00%
Share total: 100.00%

SHAREHOLDERS
Name: RÜEGER HOLDING SA
National id number: CH-550.0.077.512-5
Address: c/o J.-M. Rueger
City: PAUDEX
Country: CH
Phone: +41 21 7912130
Website: www.rueger.ch
Type: Corporate
Share direct: 100.00%
Number of employees: 75

Structure SUBSIDIARIES
Name: BEIJING RÜEGER PRECISION INSTRUMENTS CO LTD
City: BEIJING
Country: CN
Type: Corporate
Share direct: 100.00%

Name: RUEGER SDN. BHD.
National id number: 441026-A
Address: 52,TINGKAT 1
City: SELANGOR
Country: MY
Type: Corporate
Website: www.rueger.ch
Share direct: 100.00%
Turnover: 1.94727668 mil. CHF
Total assets: 1.53393965 mil. CHF

Profit loss before tax: 0.2110405 mil. CHF
Profit loss after tax net income: 0.16203671 mil. CHF
Shareholders funds: 1.18048784 mil. CHF

Name: RÜEGER GESELLSCHAFT MIT BESCHRÄNKTER
HAFTUNG
City: STUTTGART
Country: DE
Type: Corporate
Share direct: 100.00%

Name: RÜEGER GESELLSCHAFT MIT BESCHRÄNKTER
HAFTUNG
National id number: HRB 3021 (Stuttgart)
Address: Plieninger Str. 58
City: STUTTGART
Country: DE
Type: Corporate
Phone: +49 711 16163 0
Fax: +49 711 1616333
Website: www.rueger.com
Share direct: 100.00%
Number of employees: 4

MANAGEMENT

Management

Fullname: Mr Bernard Rueger
Type: Individual
Gender: Male
date of birth: 1958
Age: 60
Country: Switzerland
Number of involvements: 23
Function: President of the Board of Directors
Level of responsibility: President / Chairman
Appointment date: 2013/01/11

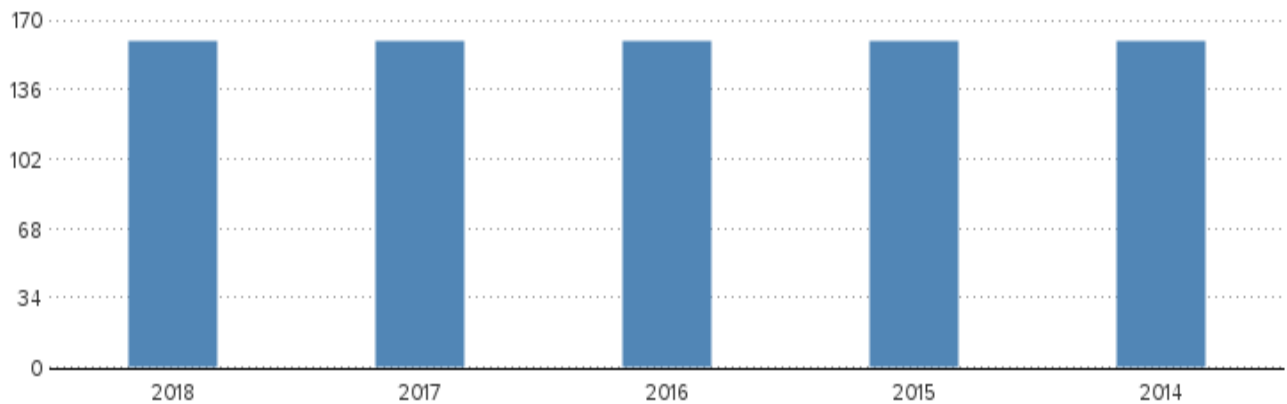
Fullname: Mr Jean-Marc Rueger
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 3
Function: Vice President and Chief Executive Officer
Level of responsibility: Vice President / Vice Chairman; Highest executive
Appointment date: 2013/01/11

Fullname: Mr Jean-Marc Rueger
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 3
Function: Decision Maker IT/EDV/Network/Internet and Chief Executive Officer
Level of responsibility: Highest executive; IT & IS executive
Appointment date: 2008/01/19

Fullname: Mr Claude Francois Romy
Type: Individual
Gender: Male
Country: Switzerland
Number of involvements: 5
Function: Secretary
Level of responsibility: Company secretary
Appointment date: 2013/01/11

EMPLOYEES

Year	2018	2017	2016	2015	2014
Annual	160	160	160	160	160



Annual

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	Limited
Show amount in	Euro

KEY FIGURES

Year	2015	2014
Turnover	34.719.034	31.227.439

FINANCIAL STATEMENT

Auditor	Name: Fidinter S.A. date: 1999-10-26
Last annual account	2015
Remark annual account	There is no financial data published
Type of annual account	Corporate
Annual account	Rueger S.A. Chemin de Mongevon 9 1023 Crissier Switzerland

PROFIT AND LOSS

Year	2015	2014
Net turnover	34.719.034	31.227.439
Summary	The turnover of the company grew with 11.18 % between 2014 and 2015.	

COUNTRY INFORMATION

Population	8.3 million
------------	-------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

GDP per capita	80.346 USD
Country risk	Very Low
Company risk	Very Low

PUBLICATIONS

Remarks	Status: Active Category: Large company Last year: 2018 Number of employees: 160 Number of shareholders: 1 Number of subsidiaries: 4 Number of branches: 0
---------	---

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
CHF	1	INR 68.99

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)