

## MIRA INFORM REPORT

Report No. :	532977
Report Date :	06.10.2018

### IDENTIFICATION DETAILS

Name :	AGGARWAL AG
Registered Office :	Bern-Zürichstrasse 16, 4900 Langenthal/BE
Country :	Switzerland
Date of Incorporation :	17.05.1994
Com. Reg. No.:	035.3.013.281-1
Legal Form :	Company limited by shares
Line of Business :	<ul style="list-style-type: none"> <li>Retail sale in non-specialised stores with food, beverages or tobacco predominating</li> <li>Non-specialised wholesale of food, beverages and tobacco</li> </ul>
No. of Employees :	20-34

### 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>	--

#### NOTES :

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.

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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

### 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 safehaven 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**

### **Aggarwal AG**

**Operating address:**

Bern-Zürichstrasse 16  
4900 Langenthal/BE  
Switzerland/CH

Telephone: +41 629192727  
Fax: +41 629192728

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

WIN Worldbox No.: CH0002636434  
VAT-No.: CHE-101.617.310 MWST  
UID-No.: CHE101617310

## **PROFILE**

Established: 1994  
History: 1994: Established from Ghansham Aggarwal  
Line of Business: Consumer markets/Department stores, Consumer goods wholesale  
Industry Division: Retail trade, Wholesale trade  
Industry-code (NACE): 4711 Retail sale in non-specialised stores with food, beverages or tobacco  
predominating  
4639 Non-specialised wholesale of food, beverages and tobacco  
Import/Export: Import  
Banks: unknown

## **OPERATIONAL FIGURES**

Coverage: Company  
Figures: estimated  
Financial year: 2018  
Employees: 20-34  
Sales: CHF 6-8 Mio  
Branches: 3

## **ACTIVITY**

The company engages in the import trade of exotic and oriental food. The company particularly focuses on products originating of India but also from Sri Lanka, Thailand, Vietnam, South Africa, South and Central America and the Dominican Republic. Products include rice, Snaks, spices, soft drinks, alcoholic beverages, cosmetics, fruits etc. Customer are restaurants, shop owners and resellers.

### Operations and Branches:

At the address, Bern-Zürichstrasse 16, 4900 Langenthal, Switzerland, we find the company's head quarters.

### Retail stores:

AGGARWAL INDIAN FOOD  
Schwanengasse 5  
3011 Bern  
Tel: +41 31 3118655  
Fax: +41 31 3118695

AGGARWAL INDIAN FOOD  
Claragraben 78  
4058 Basel  
Telefon: +41 61 6819781

AGGARWAL'S MIRCH MASALA AG  
Kernstrasse 27  
8004 Zürich  
Telefon: +41 44 2400670

### Real Estate

Real Estate: The property at the operating address is rented.

## **COMPANY REGISTER**

Company No: 035.3.013.281-1  
UID-No.: CHE101617310  
Legal form: Company limited by shares  
Registration: 17.05.1994  
Legal status: active  
Responsible Register: Handelsregister des Kantons Bern  
History: Date of Statutes: 17.06.2014  
Date of Incorporation Statutes: 20.04.1994

Entry	Deleted	Name
23.06.2014		Aggarwal AG

17.05.1994 23.06.2014 Aggarwal's Mirch Masala AG

Entry	Deleted	Legal domicile
23.06.2014		Langenthal, Switzerland
17.05.1994	23.06.2014	Bern, Switzerland

Entry	Deleted	Address
23.06.2014		Bern-Zürichstrasse 16, 4900 Langenthal/BE, Switzerland/CH
14.03.2000	23.06.2014	Schwanengasse 5, 3011 Bern, Switzerland/CH
17.05.1994	14.03.2000	Jupiterstrasse 15, 3015 Bern, Switzerland/CH

Entry	Deleted	Capital
17.05.1994		Share Capital CHF 100,000, paid up CHF 100,000

Entry	Deleted	Capital Structure
17.05.1994		100 Registered shares of CHF 1,000.--

## **OFFICIAL ADMINISTRATION**

Title	Name
President	Aggarwal, Saroop Ghansham Citizen: Fribourg, Switzerland Residential address: 3305 Iffwil, Switzerland single signature Registered since: 17.05.1994
Director	Aggarwal, Francine Citizen: Fribourg, Switzerland Residential address: 3305 Iffwil, Switzerland single signature Registered since: 17.05.1994

## **MANAGEMENT**

Title	Name
Member with procuracy	Katoch-Aggarwa, Sangeeta Citizen: Fribourg, Switzerland Residential address: Moosseedorf, Switzerland joint power of attorney of two Registered since: 23.06.2014

## **EXTERNAL POSITIONS**

<b>Title</b>	<b>Name</b>
Auditor	Walter Brönnimann Treuhand AG, Residential address: Burgdorf, Switzerland Id: CHE-265.135.528 Registered since: 08.03.2018

## **EXECUTIVE BOARD**

<b>Title</b>	<b>Name</b>
Chief Executive Officer	Aggarwal, Saroop Ghansham

## **DIRECT OWNER/S**

No. of owner/-s:	1
Owner:	The company is privately owned.
Class:	100%, directly held
Name:	Saroop Ghansham Aggarwal
City/Country:	Iffwil, 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 financial figures.

## **LEGAL ACTIONS**

<b>Control date</b>	<b>Year</b>	<b>No.</b>	<b>Amount CHF</b>	<b>Status</b>
25.04.2017	2017	0		Legal actions
31.12.2016	2016	0		Legal actions

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31.12.2015	2015	0		Legal actions
31.12.2014	2014	0		Legal actions
31.12.2013	2013	0		Legal actions
31.12.2012	2012	1	7,068.--	Paid legal actions
31.12.2011	2011	5	34,508.--	Closed legal actions
31.12.2010	2010	18	117,566.--	Closed legal actions
31.12.2010	2010	1	10,639.--	Paid legal actions
31.12.2009	2009	3	36,534.--	Open legal actions
31.12.2009	2009	6	36,563.--	Closed legal actions
31.12.2009	2009	1	7,770.--	Paid legal actions
31.12.2008	2008	1	5,672.--	Closed 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**

There are irregularities on record.

Debt collection case:  
FEB 2016: CHF 324.00, booked out.

## **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: No Complaints.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupee
US Dollar	1	INR73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70
CHF	1	INR 74.67

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	niy
<b>Report Prepared by :</b>	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)