

MIRA INFORM REPORT

Report No. :	534213
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	SWISS SINGAPORE INDIA PRIVATE LIMITED
Registered Office :	1 st Floor, Office No. 204 and 205, Rayson Arcade, Plot No. 139, Sector 8, Aboce Bank of Baroda, Oslo, Gandhidham, Kutch – 370201, Gujarat
Tel. No.:	91-2836-266200
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.04.2013
CIN No.: [Company Identification No.]	U51101GJ2013FTC086557 (New) U51101MH2013FTC242646 (Old)
Capital Investment / Paid-up Capital :	INR 1.342 Million
IEC No.: [Import-Export Code No.]	0313024057
PAN No.: [Permanent Account No.]	AATCS0544F
GSTN : [Goods & Service Tax Registration No.]	37AATCS0544F1Z5 (Andhra Pradesh) 33AATCS0544F1ZD (Tamilnadu) 32AATCS0544F1ZF (Kerala) 27AATCS0544F1Z6 (Maharashtra) 29AATCS0544F1Z2 (Karnataka) 24AATCS0544F1ZC (Gujarat) 19AATCS0544F1Z3 (West Bengal)
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged in the Business of International Trading of bulk Commodities. The Company Sources Commodities like Tea, Iron ore, Mill Scale from India for Exporting them to Customers across various parts of the Globe and Imports Commodities like Coal, Iron oxide pellets, Iron ore lumps, pulses,

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	petro products like Naphtha, Furnace Oil, Gas Oil etc. (Registered Activity and also Confirmed by management)
No. of Employees :	100 (Approximately)

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 :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a wholly-owned subsidiary of "Swiss Singapore Overseas Enterprises Pte. Limited", which is a part of "Aditya Birla Group" and a leading bulk commodity trading solutions provider to clients across globe. It was incorporated in the year 2013.</p> <p>As per the financials of 2017, the company has achieved revenue growth of 41.57% as compared to the previous year along with a low profit margin of 0.65%.</p> <p>The sound financial risk profile of the company is marked by improving network base along with low debt balance sheet profile.</p> <p>Rating takes into consideration the healthy Earnings Per Share of INR 967.00 against the Face Value of INR 10.</p> <p>Rating takes into consideration the strong operational and financial linkages that subject enjoys with its parent, Swiss Singapore Overseas Enterprises Pte Limited (SSOE) along with the strong market position in the domestic commodities trading business.</p> <p>Rating strengths are partially offset by exposure to risks inherent in the commodities trading business, including changes in regulations.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

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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)
India	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

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long-term bank facilities-A
Rating Explanation	Adequate degree of safety and low credit risk.
Date	28.02.2018

Rating Agency Name	CRISIL
Rating	Short-term bank facilities-A1
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	28.02.2018

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RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 10.10.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY

Name :	Mr. Sunil Khosala
Designation :	Assistant General Manager
Contact No.:	91-11-43114004
Date :	09.10.2018

LOCATIONS

Registered / Branch Office 1 :	1 st Floor, Office No. 204 and 205, Rayson Arcade, Plot No. 139, Sector 8, Aboce Bank of Baroda, Oslo, Gandhidham, Kutch – 370201, Gujarat, India
Tel. No.:	91-2836-266200 to 266204
Mobile No.:	91-9924440906 (Mr. Vikas Jain)
Fax No.:	91-2836-266249
E-Mail :	ajayraj.acharya@ssiplglobal.com accounts.ssipl@ssiplglobal.com
Website :	www.swiss-singapore.com
Branch Office 2 :	701, Bhikaji Cama Bhawan, Bhikaji Cama Place, New Delhi – 110066, India
Tel. No.:	91-11-43114000/ 43114004
Fax No.:	91-11-43114040
Branch Office 3:	Division: Global Exports and Marketing, 16th Floor, Industry House, 10 Camac Street, Kolkata – 700017, West Bengal, India
Tel. No.:	91-33-40394500 / 4511
Fax No.:	91-33-22829288

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Branch Office 4 :	5th Floor, Surya Residency No. IV, Behind Sharda Bakery, East Point Colony, Visakhapatnam – 530017, Andhra Pradesh, India
Branch Office 5 :	No. 17, Ground Floor, Victoria Street, Tuticorin – 628001, Tamilnadu, India
Branch Office 6 :	Opposite MRO Complex, Plot No 45, Ground Floor, Sri Sai Nagar, Muthukur, Nellore – 524344, Andhra Pradesh, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Babulal Bothra		
Designation :	Director		
Address :	45, Suhasini Ganguli Sarani, 3rd Floor, P.O. - Bhowanipore, Kolkata – 700025, West Bengal, India		
Date of Birth/Age :	04.10.1968		
Qualification :	CA		
Date of Appointment :	26.02.2015		
DIN No.:	01183483		
PAN No.:	ADAPB8294Q		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date End Date
	U93000WB2014NPL199328	INDIAN TEA EXPORTERS ASSOCIATION	06/01/2014 -
Name :	Mr. Ravi Kumar Garg		
Designation :	Director		
Address :	28, Ashok Garh (West), Flat No. – 9, Kolkata – 700108, West Bengal, India		
Date of Birth/Age :	28.09.1970		
Qualification :	CA, CWA		
Date of Appointment :	30.09.2016		
PAN No.:	ADZPG6396B		
DIN No.:	06890552		
Name :	Mr. Rajat Chitlangia		
Designation :	Director		
Address :	F - 407, Ganapati Paradise, A - 11, Central Spine, Vidhya Dhar Nagar, Jaipur – 302023, Rajasthan, India		
Date of Birth/Age :	26.10.1973		
Qualification :	CA		
Date of Appointment :	30.09.2016		
PAN No.:	ACEPC0500H		
DIN No.:	07119294		

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KEY EXECUTIVES

Name :	Mr. Babulal Bothra
Designation :	Chief Executive Officer
Address :	45, Suhasini Ganguli Sarani, 3rd Floor, P.O. - Bhowanipore, Kolkata – 700025, West Bengal, India
Date of Birth/Age :	04.10.1968
Date of Appointment :	05.07.2017
PAN No.:	ADAPB8294Q
Name :	Mr. Sunil Khosala
Designation :	Assistant General Manager

MAJOR SHAREHOLDERS

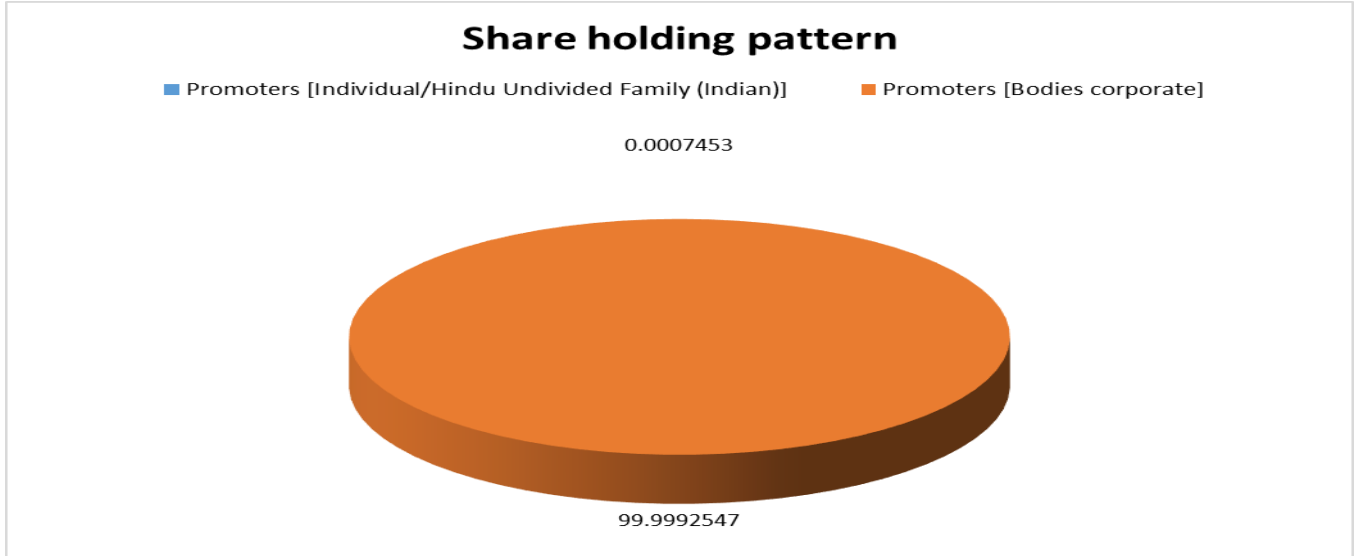
AS ON 31.03.2017

Names of Shareholders	No. of Shares
Swiss Singapore Overseas Enterprises Pte. Limited, Singapore	134174
B. L Ajmera (Nominee Shareholder of Swiss Singapore Overseas Pte. Limited, Singapore)	1
Total	134175

Equity Share Break up (Percentage of Total Equity)

AS ON 06.07.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	0.0007453
Promoters [Bodies corporate]	99.9992547
Total	100.00



BUSINESS DETAILS

Line of Business :	The company is engaged in the Business of International Trading of bulk Commodities. The Company Sources Commodities like Tea, Iron ore, Mill Scale from India for Exporting them to Customers across various parts of the Globe and Imports Commodities like Coal, Iron oxide pellets, Iron ore lumps, pulses, petro products like Naphtha, Furnace Oil, Gas Oil etc. (Registered Activity and also Confirmed by management)	
Products / Services :	Name and Description of main products / services	ITC Code
	Coal	99611911
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	<ul style="list-style-type: none"> • Tea • Iron Ore • Coal • Iron Oxide Pellets • Iron Ore Lumps • Pulses • Petro Products 	
Countries :	<ul style="list-style-type: none"> • Asian Countries • European Countries • United States of America 	

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	<ul style="list-style-type: none"> • Middle East Countries • South East Countries • Far East Countries etc.
Imports :	
Products :	<ul style="list-style-type: none"> • Tea • Iron Ore • Coal • Iron Oxide Pellets • Iron Ore Lumps • Pulses • Petro Products
Countries :	<ul style="list-style-type: none"> • China • Indonesia • South Africa • United States of America etc.
Terms :	
Selling :	L/C, Cheque and Credit (30/60 Days)
Purchasing :	L/C, Cheque and Credit (30/60 Days)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	End users and Manufacturers	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	100 (Approximately)	

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Bankers :	Banker Name :	HDFC Bank Limited	
	Branch :	Delhi, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
Remark :	--		
Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	SHORT TERM BORROWINGS		
	Loans repayable on demand from banks	189.244	0.000
	Other loans and advances	2.567	4.848
	Total	191.811	4.848
Auditors :			
Name :	Khimji Kunverji and Company Chartered Accountants		
Address :	Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400013, Maharashtra, India		
Income-tax PAN of auditor or auditor's firm :	AAAFK1142M		
Memberships :	Not Available		
Collaborators :	Not Available		
Holding Company :	<ul style="list-style-type: none"> Swiss Singapore Overseas Enterprises Pte. Limited, Singapore 		
Subsidiary Company :	<ul style="list-style-type: none"> Swiss Singapore Logistics Private Limited (U74120GJ2015PTC083000) 		
Fellow Subsidiaries :	<ul style="list-style-type: none"> Myanmar Swiss Singapore Company Limited Swiss Singapore Overseas Enterprises Pte. Limited CI Swiss Singapore Canada Pte Limited PT Swiss Niaga International Swiss Singapore (Shanghai) Trading Co. Limited Swiss Benin SARL Swiss Singapore Middle East FZE SSOE (Kenya) Limited Swiss Vietnam International Company Limited 		

	<ul style="list-style-type: none"> • SS Overseas Ent. Nigeria Limited • Swiss Singapore (Bangladesh) Limited • Swiss Singapore Overseas Ent (Ghana) Limited
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CAPITAL STRUCTURE

AS ON 06.07.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
134175	Equity Shares	INR 10/- each	INR 1.342 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1.342	1.342	1.342
(b) Reserves and Surplus	244.397	114.686	(11.652)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	245.739	116.028	(10.310)
(3) Non-Current Liabilities			
(a) long-term borrowings	599.924	599.924	599.924
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	10.657	15.020	14.573
Total Non-current Liabilities (3)	610.581	614.944	614.497
(4) Current Liabilities			
(a) Short-term borrowings	191.811	4.848	104.132
(b) Trade payables	6474.580	2723.347	2166.300
(c) Other current liabilities	511.691	340.423	211.552
(d) Short-term provisions	42.353	3.417	4.432
Total Current Liabilities (4)	7220.435	3072.035	2486.416
TOTAL	8076.755	3803.007	3090.603
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	49.889	26.028	23.681
(ii) Intangible Assets	0.711	1.291	0.258
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.100	0.100	0.000
(c) Deferred tax assets (net)	33.308	5.301	4.179
(d) Long-term loans and advances	26.192	48.389	30.727
(e) Other Non-current assets	0.446	0.880	0.815
Total Non-Current Assets	110.646	81.989	59.660

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(2) Current assets			
(a) Current investments	0.000	0.000	30.000
(b) Inventories	5553.775	2644.943	1626.297
(c) Trade receivables	2236.807	958.914	1235.822
(d) Cash and bank balances	63.082	12.779	1.657
(e) Short-term loans and advances	109.485	99.525	135.930
(f) Other current assets	2.960	4.857	1.237
Total Current Assets	7966.109	3721.018	3030.943
TOTAL	8076.755	3803.007	3090.603

PROFIT & LOSS ACCOUNT (STANDALONE)

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Revenue from operations	19889.848	14049.317	12000.820
Other Income	297.004	154.311	124.517
TOTAL	20186.852	14203.628	12125.337
Less EXPENSES			
Cost of Materials Consumed	813.928	910.337	608.286
Purchases of Stock-in-Trade	20801.867	13151.058	11493.885
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2409.704)	(802.772)	(613.562)
Employee benefit expense	112.437	117.342	93.924
CSR expenditure	0.495	0.000	0.000
Other expenses	600.167	598.865	529.329
TOTAL	19919.190	13974.830	12111.862
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	267.662	228.798	13.475
Less FINANCIAL EXPENSES	60.273	65.011	75.334
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	207.389	163.787	(61.859)
Less DEPRECIATION/ AMORTISATION	8.404	6.999	4.101
PROFIT/ (LOSS) BEFORE TAX	198.985	156.788	(65.960)
Less TAX	69.275	30.449	(0.986)
PROFIT/ (LOSS) AFTER TAX	129.710	126.339	(64.974)

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EARNINGS IN FOREIGN CURRENCY				
Export of goods calculated on F.O.B. basis	890.019	980.771	977.968	
Income from support services	54.679	83.613	0.000	
Interest Income against early payment	14.486	5.302	0.000	
TOTAL EARNINGS	959.184	1069.686	977.968	
IMPORTS				
Trading Goods	20023.532	12496.208	14658.828	
Capital Goods	0.000	20.807	0.000	
Raw Material	36.587	56.991	39.713	
Others	8.895	4.354	2.239	
TOTAL IMPORTS	20069.014	12578.360	14700.780	
Earnings / (Loss) Per Share (INR)	967.00	942.00	484.25	

Particulars			31.03.2018
Sales Turnover (Approximately)			40504.214
			(Due to Business Growth)

The above information has been parted by Mr. Sunil Khosala (Assistant General Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(56.352)	113.008	(109.481)
Net cash flows from (used in) operating activities	(47.019)	114.662	(115.943)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	41.05	24.91	37.59
Account Receivables Turnover (Income / Sundry Debtors)	8.89	14.65	9.71
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	109.33	70.69	65.34

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Inventory Turnover (Operating Income / Inventories)	0.05	0.09	0.01
Asset Turnover (Operating Income / Net Fixed Assets)	5.29	8.38	0.56

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.97	0.97	1.00
Debt Equity Ratio (Total Liability / Networth)	3.22	5.21	(68.29)
Current Liabilities to Networth (Current Liabilities / Net Worth)	29.38	26.48	(241.17)
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.21	0.24	(2.32)
Interest Coverage Ratio (PBIT / Financial Charges)	4.44	3.52	0.18

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	0.65	0.90	(0.54)
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.61	3.32	(2.10)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	52.78	108.89	630.20

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.10	1.21	1.22
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.33	0.35	0.56
G-Score Ratio Financial (Networth / Total Assets)	0.03	0.03	0.00

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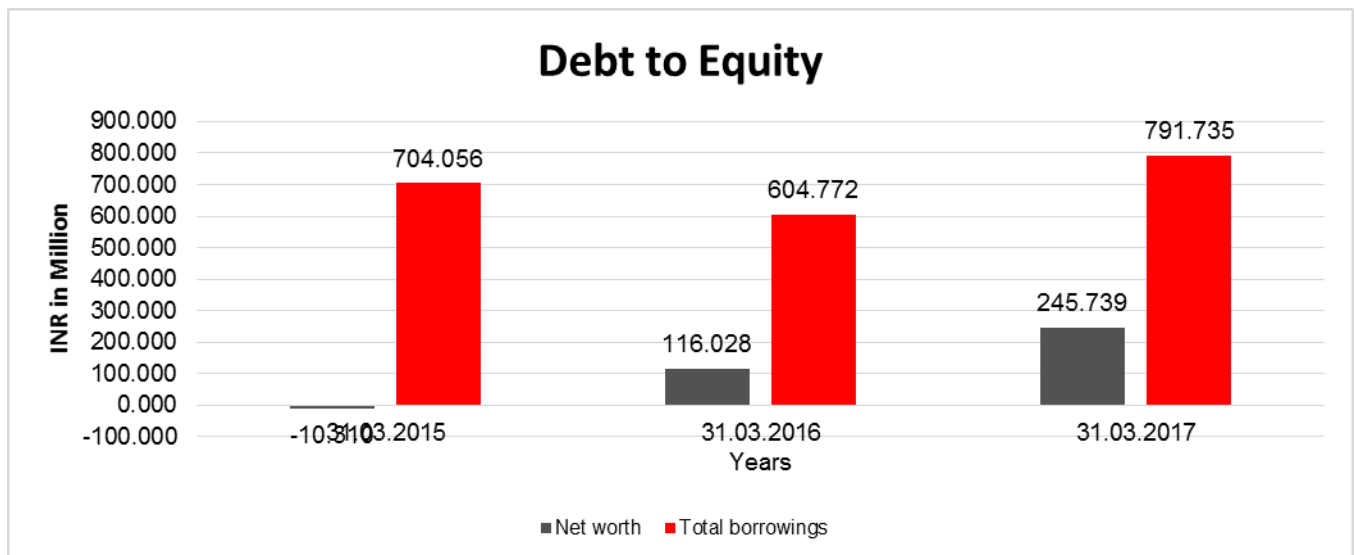
G-Score Ratio Debt (Debts / Equity Capital)	589.97	450.65	524.63
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.10	1.21	1.22

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

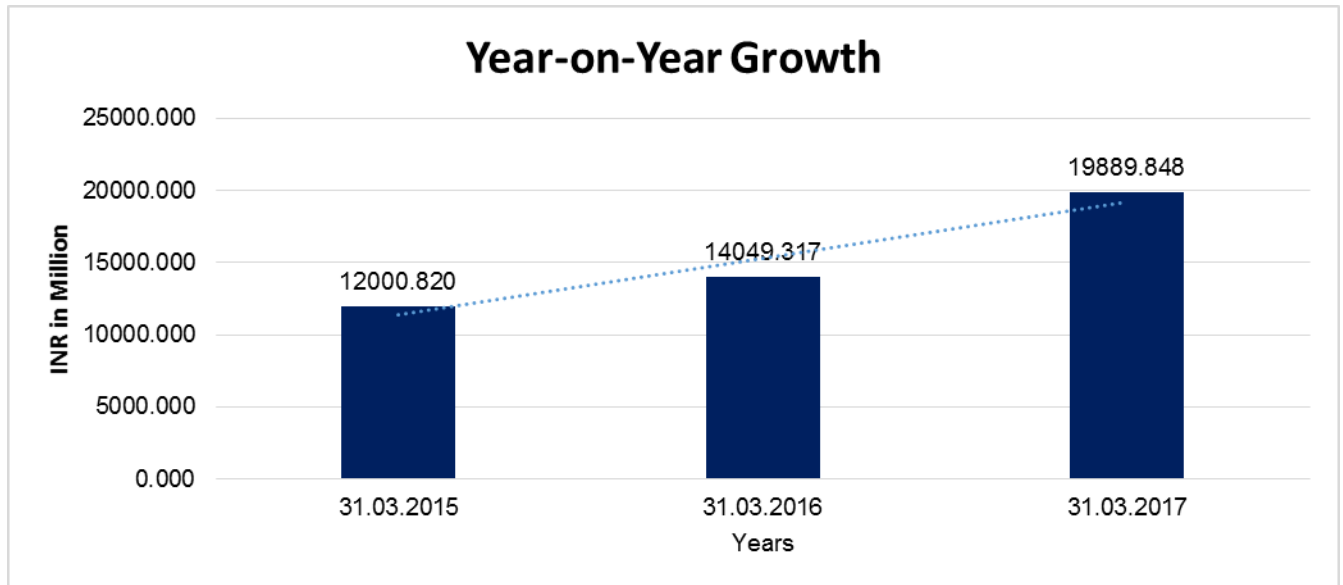
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.342	1.342	1.342
Reserves & Surplus	(11.652)	114.686	244.397
Net worth	(10.310)	116.028	245.739
Long Term borrowings	599.924	599.924	599.924
Short Term borrowings	104.132	4.848	191.811
Total borrowings	704.056	604.772	791.735
Debt/Equity ratio	(68.289)	5.212	3.222



YEAR-ON-YEAR GROWTH

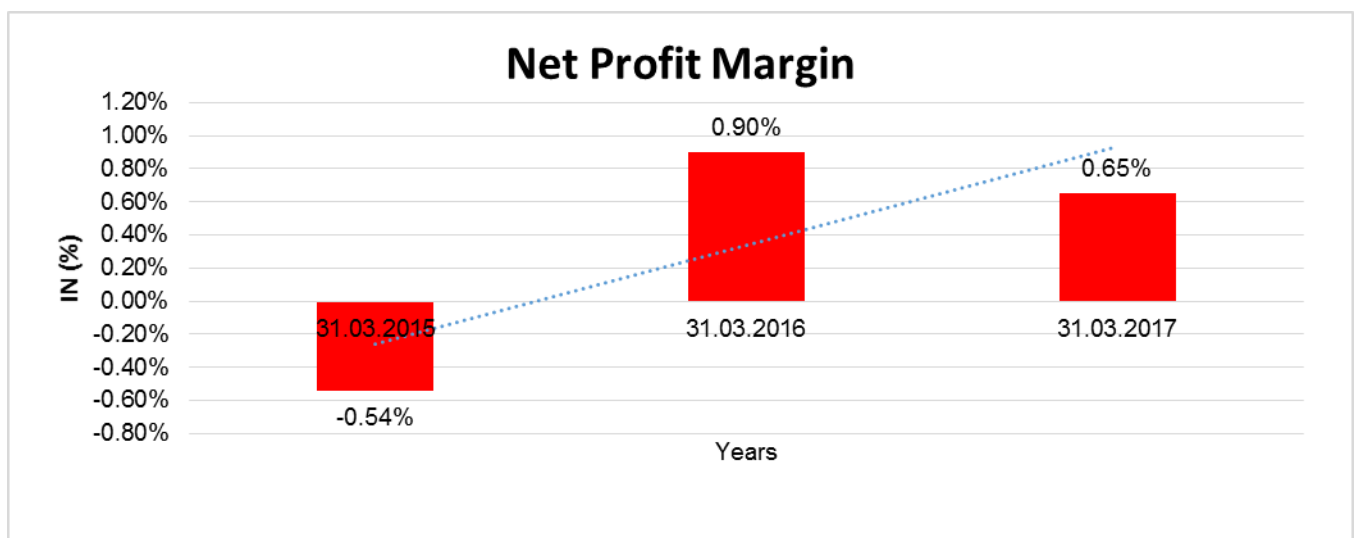
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	12000.820	14049.317	19889.848
		17.070	41.572

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	12000.820	14049.317	19889.848
Profit/(Loss)	(64.974)	126.339	129.710
	(0.54%)	0.90%	0.65%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		1.342	1.342
(b) Reserves and Surplus		313.196	128.671
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		314.538	130.013
(3) Non-Current Liabilities			
(a) long-term borrowings		599.924	599.924
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		10.658	15.020
Total Non-current Liabilities (3)		610.582	614.944
(4) Current Liabilities			
(a) Short-term borrowings		191.811	4.848
(b) Trade payables		6531.990	2795.708
(c) Other current liabilities		527.212	275.849
(d) Short-term provisions		30.598	1.005
Total Current Liabilities (4)		7281.611	3077.410
TOTAL		8206.731	3822.367
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		50.416	27.033
(ii) Intangible Assets		0.712	1.291
(iii) Tangible assets capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		33.671	5.294
(d) Long-term loans and advances		26.352	48.549
(e) Other Non-current assets		0.446	0.880
Total Non-Current Assets		111.597	83.047
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		5553.775	2644.943
(c) Trade receivables		2347.180	965.401

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(d) Cash and bank balances		79.598	24.425
(e) Short-term loans and advances		111.621	99.694
(f) Other current assets		2.960	4.857
Total Current Assets		8095.134	3739.320
TOTAL		8206.731	3822.367

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from operations	20440.168	14113.616
	Other Income	291.555	148.800
	TOTAL	20731.723	14262.416
Less	EXPENSES		
	Cost of Materials Consumed	1376.726	969.261
	Purchases of Stock-in-Trade	20801.867	13151.058
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2409.705)	(802.772)
	Employee benefit expense	112.437	117.342
	CSR expenditure	0.931	0.000
	Other expenses	499.378	577.831
	TOTAL	20381.634	14012.720
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	350.089	249.696
Less	FINANCIAL EXPENSES	60.331	65.011
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	289.758	184.685
Less	DEPRECIATION/ AMORTISATION	8.882	7.000
	PROFIT/ (LOSS) BEFORE TAX	280.876	177.685
Less	TAX	96.351	37.361
	PROFIT/ (LOSS) AFTER TAX	184.525	140.324
	Earnings / (Loss) Per Share (INR)	1375.00	1046.00

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from A-1, Aditya Birla Centre, S. K. Ahire Marg, Worli, Mumbai – 400025, Maharashtra, India to the present address w.e.f. 23.02.2016

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GENERAL INFORMATION

The company is a wholly owned Subsidiary of Swiss Singapore Overseas Pte. Limited. The company is engaged in the Business of International Trading of bulk Commodities. The Company Sources Commodities like Tea, Iron ore, Mill Scale from India for Exporting them to Customers across various parts of the Globe and Imports Commodities like Coal, Iron oxide pellets, Iron ore lumps, pulses, petro products like Naphtha, Furnace Oil, Gas Oil etc. for sales to customers in India.

PERFORMANCE REVIEW

During the year, the company has witnessed strong growth in some of the products while a downfall in few. With the pragmatic approach, organizational agility, customer centricity and ability to cop up with global challenges efficiently being faced in commodity market, the company witnessed the PBT of INR 198.900 million with increase of 58%.

On standalone basis aggregate sales volume increased 18% from 2.9MMT to 3.4MMT. The Company's Standalone revenue stood at INR 20186.800 million vis-a-vis INR 14203.600 million in previous year which accounts for rise of 42%. Coal has contributed highest in the revenue of the company accounting for approx. 62% of the revenue.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Fully convertible debentures others	599.924	599.924
Total	599.924	599.924

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B9858 2927	104828 22	HDFC Bank Limited	14/02/2 014	-	-	500000000.0	HDFC Bank House Senapati Bapat Marg Lower Parel West, Mumbai 400013, Maharashtra, India

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture

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- Office Equipment
- Computer
- Vehicles

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 74.10
UK Pound	1	INR 96.98
Euro	1	INR 85.11

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	PRY
Report Prepared by :	JYTK

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	YES
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

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)

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