

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 535388 |
| Report Date : | 19.10.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|---|
| Name : | HIMALAYA HANDELS AKTIEBOLAG |
| Registered Office : | Ullevivägen 18, 197 40 Bro, Stockholm |
| Country : | Sweden |
| Financials (as on) : | April 2017 |
| Date of Incorporation : | 09.12.1999 |
| Com. Reg. No.: | SE556580896001 |
| Legal Form : | Limited liability company |
| Line of Business : | Wholesale of other food, including fish, crustaceans and molluscs |
| No. of Employees : | 2 (2017) |

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 |

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 (30.06.2018) | Current Rating (30.09.2018) |
|--------------|---------------------------------|--------------------------------|
| Sweden | 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 |

SWEDEN - ECONOMIC OVERVIEW

Sweden's small, open, and competitive economy has been thriving and Sweden has achieved an enviable standard of living with its combination of free-market capitalism and extensive welfare benefits. Sweden remains outside the euro zone largely out of concern that joining the European Economic and Monetary Union would diminish the country's sovereignty over its welfare system.

Timber, hydropower, and iron ore constitute the resource base of a manufacturing economy that relies heavily on foreign trade. Exports, including engines and other machines, motor vehicles, and telecommunications equipment, account for more than 44% of GDP. Sweden enjoys a current account surplus of about 5% of GDP, which is one of the highest margins in Europe.

GDP grew an estimated 3.3% in 2016 and 2017 driven largely by investment in the construction sector. Swedish economists expect economic growth to ease slightly in the coming years as this investment subsides. Global economic growth boosted exports of Swedish manufactures further, helping drive domestic economic growth in 2017. The Central Bank is keeping an eye on deflationary pressures and bank observers expect it to maintain an expansionary monetary policy in 2018. Swedish prices and wages have grown only slightly over the past few years, helping to support the country's competitiveness.

In the short and medium term, Sweden's economic challenges include providing affordable housing and successfully integrating migrants into the labor market.

Source : CIA

COMPANY SUMMARY

| | |
|----------------------------------|---|
| Business Name | Himalaya Handels Aktiebolag |
| Country | SWEDEN |
| Company Registration Number | 5565808960 |
| Activity Code | 46380 |
| Activity Description | Wholesale of other food, including fish, crustaceans and molluscs |
| Company Status | Active (Active) |
| Latest Turnover Figure | 9,456,000 SEK |
| Latest Shareholder Equity Figure | 19,000 SEK |
| Local Score | No credit rating |
| Local Description | Distraint |

BASIC INFORMATION

| | |
|--------------------------------|---------------------------------------|
| Business Name | Himalaya Handels Aktiebolag |
| Registered Company Name | Himalaya Handels Aktiebolag |
| Company Registration Number | 5565808960 |
| Country | SWEDEN |
| VAT Registration Number | SE556580896001 |
| Date of Company Registration | 09/12/1999 |
| Legal Form | Limited liability company |
| Company Status | Active (Active) |
| Currency of this Report | SEK |
| Principal Activity Code | No code |
| Principal Activity Description | - |
| Contact Address | ULLEVIVÄGEN 18, 197 40 BRO, STOCKHOLM |
| Contact Telephone Number | 08-969360 |

MAIN ADDRESS

| | |
|-----------|---------------------------------------|
| Address | ULLEVIVÄGEN 18, 197 40 BRO, STOCKHOLM |
| Country | SWEDEN |
| Telephone | 08-969360 |

ACTIVITIES

| Activity Code | Activity Description |
|---------------|---|
| 46380 | Wholesale of other food, including fish, crustaceans and molluscs |

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EMAIL ADDRESSES

No email addresses for this company

EMPLOYEE INFORMATION

| Year | Number of Employees |
|------|---------------------|
| 2017 | 2 |
| 2016 | 2 |
| 2015 | 1 |
| 2014 | 3 |
| 2013 | 3 |

ADVISORS

Auditor Name Karl Gustav Håkan Kjellström

TAX REGISTRATIONS

| | |
|-----------------------------|-----|
| Registered for FTax | Yes |
| Registered for VAT | Yes |
| Registered for Employee Tax | Yes |

CERTIFICATES

No certificate information for this company

INDUSTRY COMPARISON

| | |
|----------------------|---|
| Activity Code | 46380 |
| Activity Description | Wholesale of other food, including fish, crustaceans and molluscs |

EVENT HISTORY

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| Event Date | Event Description |
|------------|--|
| 20/03/2018 | Annual account, new |
| 16/03/2018 | Annual report (PDF), new |
| 29/03/2017 | Annual account, new |
| 23/03/2017 | Annual report (PDF), new |
| 20/12/2016 | Company tax, changed |
| 10/12/2016 | Authorised signatories amended or new/amended vacancy text |
| 10/12/2016 | Company representatives, changed |
| 17/11/2016 | Authorised signatories amended or new/amended vacancy text |
| 17/11/2016 | Company representatives, changed |
| 04/03/2016 | Address, changed |
| 10/12/2015 | Annual account, new |
| 04/12/2015 | Annual report (PDF), new |
| 01/09/2015 | Status, changed |
| 31/08/2015 | Status, changed |
| 25/05/2015 | Annual account, new |
| 19/05/2015 | Annual report (PDF), new |
| 01/10/2014 | Annual account, new |
| 24/09/2014 | Annual report (PDF), new |
| 09/09/2014 | Status, changed |
| 05/12/2013 | Status, changed |
| 24/10/2013 | Annual account, new |

STATUS HISTORY

No status history events for this company

FINANCIALS

| Profit and Loss | | | |
|-----------------------|-----------|-----------|-----------|
| Financial Year | 04/2017 | 04/2016 | 04/2015 |
| Number of Weeks | 52 | 52 | 52 |
| Currency | SEK | SEK | SEK |
| Consolidated Accounts | No | No | No |
| Revenue | 9,480,000 | 8,162,000 | 6,651,000 |
| Operating Costs | 9,245,000 | 8,376,000 | 6,656,000 |
| Operating Profit | 235,000 | -214,000 | -5,000 |
| Wages & Salaries | 609,000 | 481,000 | 507,000 |
| Depreciation | 28,000 | 2,000 | - |
| Financial Income | 6,000 | 5,000 | 3,000 |
| Financial Expenses | 212,000 | 144,000 | 91,000 |
| Extraordinary Income | - | - | - |

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| | | | |
|----------------------|--------|----------|----------|
| Extraordinary Costs | - | - | - |
| Profit before Tax | 29,000 | -353,000 | -93,000 |
| Tax | - | - | 17,000 |
| Profit after Tax | 29,000 | -353,000 | -110,000 |
| Minority Interests | - | - | - |
| Other Appropriations | - | - | 49,000 |
| Retained Profit | 29,000 | -353,000 | -62,000 |

| Balance Sheet | | | |
|-----------------------------|------------------|------------------|------------------|
| Financial Year | 04/2017 | 04/2016 | 04/2015 |
| Number of Weeks | 52 | 52 | 52 |
| Currency | SEK | SEK | SEK |
| Consolidated Accounts | No | No | No |
| Land & Buildings | - | - | - |
| Plant & Machinery | - | - | - |
| Other Tangible Assets | 111,000 | 139,000 | - |
| Total Tangible Assets | 111,000 | 139,000 | - |
| Goodwill | - | - | - |
| Other Intangible Assets | - | - | - |
| Total Intangible Assets | - | - | - |
| Loans To Group | - | - | - |
| Other Loans | - | - | - |
| Miscellaneous Fixed Assets | 2,277,000 | 2,264,000 | 14,000 |
| Total Other Fixed Assets | 2,277,000 | 2,264,000 | 14,000 |
| TOTAL FIXED ASSETS | 2,388,000 | 2,403,000 | 14,000 |
| Work In Progress | - | - | - |
| Other Inventories | 1,165,000 | 810,000 | 2,138,000 |
| Total Inventories | 1,165,000 | 810,000 | 2,138,000 |
| Trade Receivables | 1,706,000 | 2,110,000 | 1,821,000 |
| Group Receivables | - | - | - |
| Miscellaneous Receivables | - | 140,000 | 32,000 |
| Total Receivables | 1,706,000 | 2,250,000 | 1,853,000 |
| Cash | 176,000 | 56,000 | 130,000 |
| Other Current Assets | - | - | - |
| TOTAL CURRENT ASSETS | 3,047,000 | 3,116,000 | 4,121,000 |
| TOTAL ASSETS | 5,435,000 | 5,519,000 | 4,135,000 |
| Trade Payables | 2,672,000 | 1,847,000 | 1,607,000 |
| Bank Liabilities | - | - | - |
| Group Payables | - | - | - |
| Miscellaneous | 1,996,000 | 2,575,000 | 854,000 |

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| | | | |
|--|-----------|-------------|-----------|
| Liabilities | | | |
| TOTAL CURRENT LIABILITIES | 4,668,000 | 4,422,000 | 2,461,000 |
| Bank Liabilities Due After 1 Year | 79,000 | 79,000 | 79,000 |
| Other Loans Or Finance Due After 1 Year | - | - | - |
| Group Payables Due After 1 Year | - | - | - |
| Miscellaneous Liabilities Due After 1 Year | 669,000 | 1,028,000 | 1,252,000 |
| TOTAL LONG TERM LIABILITIES | 748,000 | 1,107,000 | 1,331,000 |
| TOTAL LIABILITIES | 5,416,000 | 5,529,000 | 3,792,000 |
| Called Up Share Capital | 100,000 | 100,000 | 100,000 |
| Share Premium | - | - | - |
| Revenue Reserves | -84,000 | -113,000 | 240,000 |
| Other Reserves | 3,000 | 3,000 | 3,000 |
| TOTAL SHAREHOLDERS EQUITY | 19,000 | -10,000 | 343,000 |
| Pre-Tax Profit Margin (%) | 0.31 % | -4.32 % | -1.40 % |
| Return On Capital Employed (%) | 0.29 % | -3.55 % | -1.41 % |
| Return On Total Assets Employed (%) | 0.53 % | -6.40 % | -2.25 % |
| Return On Net Assets Employed (%) | 152.63 % | 3530.00 % | -27.11 % |
| Sales/Net Working Capital | -5.85 | -6.25 | 4.01 |
| Stock Turnover Ratio (%) | 12.29 % | 9.92 % | 32.15 % |
| Debtor Days | 65.68 | 94.36 | 99.93 |
| Creditor Days | 102.88 | 82.60 | 88.19 |
| Current Ratio | 0.65 | 0.70 | 1.67 |
| Liquidity Ratio/Acid Test | 0.40 | 0.52 | 0.81 |
| Current Debt Ratio | 245.68 | -442.20 | 7.17 |
| Gearing (%) | 3936.84 % | -11070.00 % | 388.05 % |
| Equity In Percentage (%) | 0.60 % | -0.31 % | 8.32 % |
| Total Debt Ratio | 285.05 | -552.90 | 11.06 |

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ADDITIONAL FINANCIALS ITEMS

| Year End Date | 2017 | 2016 | 2015 |
|------------------|--|--|--|
| Audited Accounts | With comm | With comm | With comm |
| Auditor Comments | Deficiencies in the company's internal control. The auditor has neither denied nor endorsed the annual report | Kontrollbalansräkning skall upprättas,då minst hälften av företagens aktiekapital kan vara förbrukat Revisorn har varken avstyrkt eller tillstyrkt årsredovisningen | Deficiencies in the company's internal control. The auditor has neither denied nor endorsed the annual report |

SHARE CAPITAL STRUCTURE

Issued Share Capital 100,000 SEK

SHAREHOLDERS

No shareholders data for this company.

CURRENT DIRECTORS

| Name | Appointment Date | Position |
|------------------|------------------|------------------------|
| Rajiv Mehta | 09/12/1999 | Actual Member of Board |
| Saroj Bala Mehta | 31/10/2003 | Substitute |

GROUP STRUCTURE

No group structure for this company

NEGATIVE INFORMATION

| | |
|--|---|
| Debt Balance | |
| No Debt Balance for this company. | |
| Record of Non Payment | |
| Number Of Distraint Or Repossessions | 2 |
| Number Of Public Claims | 30 |
| Number Of Private Claims | 6 |
| Number Of Applications | 2 |
| Number Of Revoked Applications | 3 |
| Latest Public Claim | |
| No Latest Public Claim for this company. | |
| Latest Private Claim | |
| Date | |
| Amount | 17812 (SEK) |
| Currency | SEK |
| Creditor | Greencarrier Freight Services Sweden AB |
| Comments | Decision |

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 73.48 |
| UK Pound | 1 | INR 96.87 |
| Euro | 1 | INR 85.98 |
| SEK | 1 | INR 8.15 |

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

INFORMATION DETAILS

| | |
|----------------------|-----|
| Analysis Done by : | NIY |
| Report Prepared by : | 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)