

MIRA INFORM REPORT

Report No. :	537744
Report Date :	31.10.2018

IDENTIFICATION DETAILS

Name :	JEWEL OF INDIA ENTERPRISES P/L
Registered Office :	15 Coal Pier Rd, Broadmeadow, Nsw 2292
Country :	Australia
Date of Incorporation :	15.12.1997
Legal Form :	Australian Proprietary Company
Line of Business :	The subject operates in the manufacture of food products specializing in ready to eat curries, sauces and marinades.
No. of Employees :	150

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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)
Australia	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

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AUSTRALIA - ECONOMIC OVERVIEW

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.

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.

For nearly two decades up till 2017, Australia had benefited from a dramatic surge in its terms of trade. As export prices increased faster than import prices, the economy experienced continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system. Australia entered 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.

Source : CIA

REGISTERED NAME

JEWEL OF INDIA ENTERPRISES P/L
ACN 081063774
ABN 92081063774

Summary Panel

Established	1997
Incorporated	1997
Line of Business	Manufacture of food products
Status	Trading

EXECUTIVE SUMMARY

Details pertaining to the subject's financial and trading position were unable to be obtained for the current enquiry.

Enquiries in trade quarters revealed payments from suppliers being received on average 9days past due date.

CORPORATE SEARCH

Company Type	Australian Proprietary Company
Status	Registered
Incorporation Date	15 Dec 1997
Incorporation State	NSW
Registered Office	15 Coal Pier Rd BROADMEADOW, NSW 2292

Current Directors Total: 2

Director Name MATTA, KISHORE
Appointment Date 15 Dec 1997
Date of Birth 15 Apr 1957
Place of Birth BOMBAY INDIA
Gender MALE
Resident Overseas N
Address 653 NEW SOUTH HEAD RD,
ROSE BAY NSW 2029

Director Name MATTA, INDRANI
Appointment Date 15 Dec 1997
Date of Birth 13 Mar 1963
Place of Birth PATIALA INDIA
Gender FEMALE
Resident Overseas N
Address 653 NEW SOUTH HEAD RD,
ROSE BAY NSW 2029

Current Secretaries Total: 1
Secretary Name MATTA, INDRANI
Appointment Date 12 Feb 1999
Date of Birth 13 Mar 1963
Place of Birth PATIALA INDIA
Address 653 NEW SOUTH HEAD ROAD
ROSE BAY NSW, 2029
Document Number 2E2179176

Company Shares Total: 2 Amount: \$2
Class ORDINARY [ORD]
Number of Shares Issued 2
Paid Capital \$2.00
Total Amount Due and Payable \$0.00
Document Number 0E2921139

Current Shareholders
Shareholder Name JEWEL OF INDIA HOLDINGS PTYLTD
ACN 141963813
ABN 45141963813
Address 683 GARDENERS ROAD MASCOT
NSW, 2020
Class ORD
Number Held 2
Beneficially Held Y
Fully Paid Y
Jointly Held N
Document Number 5E3079617

SECURITY INTERESTS

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.

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

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Register. Subsequently Registered Charges are no longer lodged with the Australian Securities and Investments Commission (ASIC).

Please contact us should you require a search of the PPSR.

BUSINESS STRUCTURE

TRADING ADDRESS 15 Coal Pier Rd
BROADMEADOW, NSW 2292

TELEPHONE (612) 9669 6411

FACSIMILE (612) 9669 6422

WEBSITE www.jewelfinefoods.com.au

BANK Not determined

EMPLOYEES 150

BACKGROUND

The subject was incorporated in New South Wales on 156 December 1997 under the current style.

Operations commenced in Australia in 1997.

Originally from India, the Matta family migrated first to New Zealand in 1989.

After catering for the 2000 Sydney Olympic Games and 2002 Melbourne Commonwealth Games, Jewel of India moved to a state-of-the-art factory in Mascot, Sydney.

Jewel soon took to the skies, supplying sauces, finger foods and special meals to Qantas, Gate Gourmet & Alpha. Avia Flight Services – A special airline division operates a purpose-built, quality certified flight catering facility near Sydney Airport.

In 2009, Jewel teamed up with Coles – supplying fresh, ready-to-eat chilled meals. Jewel now also sell our chilled meals to Costco, Woolworths, Coles, Aldi and IGA.

OPERATIONS

The subject operates in the manufacture of food products specializing in ready to eat curries, sauces and marinades.

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The subject makes 30 million ready-to-eat curries and sauces, marinades and accompaniments each year.

The subject supplies an extensive range of Thai, Indian, Malaysian, Vietnamese, Chinese, Mexican and European cuisine.

The subject manufactures a range of both private label and branded ready meals, together with complementary products including simmer sauces, finger foods, Indian Tandoori baked breads, rice, chutneys, deserts and dipping sauces, in bulk and portion control sizes.

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

ADVERSE

A search of on 11 September 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 investigation contact with the subjects financial controller was unable to be established. Despite messages being left, no reply has been received.

As a result, details relating to the subjects operating trading and financial position could not be obtained for the current enquiry.

Enquiries in trade quarters revealed payments from suppliers being received on average 9 days past due date.

TRADE SURVEY

During the current investigation, contact with the subjects principals was unable to be established.

Subsequently details pertaining to the company's suppliers were unable to be obtained and a trade survey could not be conducted.

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

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71
AUD	1	INR 52.37

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	NIT

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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)