

MIRA INFORM REPORT

Report No. :	528964
Report Date :	12.09.2018

IDENTIFICATION DETAILS

Name :	BULK TRADING SA
Registered Office :	Piazza Molino Nuovo 17, 6900 Lugano/TI
Country :	Switzerland/CH
Date of Incorporation :	07.06.1994
Com. Reg. No.:	514.3.007.372-0
Legal Form :	Company limited by shares
Line of Business :	The company is a competitive trading company dealing in raw materials within the hydro-electricity, natural gas and carbon fuels industries on a worldwide scale.
No. of Employees :	10-19

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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.

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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

BULK TRADING SA

Operating address:
Piazza Molino Nuovo 17
6900 Lugano/TI
Switzerland/CH

Telephone: +41 91 6115130
Fax: +41 91 6115137

Web site: <http://www.bulktrading.ch>
E-mail: info@bulktrading.ch

VAT-No.: CHE-107.614.327 IVA
UID-No.: CHE107614327

PROFILE

Established: 1994
Line of Business: Consumer goods wholesale
Industry Division: Wholesale trade
Industry-code (NACE): 4671 Wholesale of solid, liquid and gaseous fuels and related products
Import/Export: Import, Export
Banks: unknown
Organisation level: Ultimate Parent

OPERATIONAL FIGURES

Coverage: Company
Figures: estimated
Financial year: 2018
Employees: 10-19
Sales: CHF 6-8 Mio

ACTIVITY

The company is a competitive trading company dealing in raw materials within the hydro-electricity, natural gas and carbon fuels industries on a worldwide scale. The company holds strong positions in the Mediterranean,

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European and Far East markets dealing in fuel grade petroleum coke, steam coal and anthracite, it also maintains a strong position in the Far East.

Product portfolio:

- Steam coal (Russia, Ukraine, South Africa, Indonesia, Chile, USA, Colombia, Kazakhstan)
- Coking coal (Colombia)
- Petroleum coke (USA, Canada, EU, Venezuela, Mexico)
- Anthracite (Russia, Ukraine, South Africa)

Operations and Branches:

At the address, Piazza Molino Nuovo 17, 6900 Lugano, Switzerland, we find office of the company.

REAL ESTATE

Real Estate: The company does not appear to own any property.

COMPANY REGISTER

Company No: 514.3.007.372-0
UID-No.: CHE107614327
Legal form: Company limited by shares
Registration: 07.06.1994
Legal status: active
Responsible Register: Registro di commercio del Cantone Ticino
History: Date of Statutes: 15.12.1994
Date of Incorporation Statutes: 24.05.1994
Date of Statutes: 20.11.2012
Date of Statutes: 20.11.2012
Date of Statutes: 29.01.2007
Date of Statutes: 22.06.2006
Date of Statutes: 13.07.2005
Date of Statutes: 30.06.2005
Date of Statutes: 15.03.2002
Date of Statutes: 30.01.1997

Entry Deleted	Name
active	Bulk Trading SA
Entry Deleted	Legal domicile
30.01.2007	Lugano, Switzerland
10.02.1997	Lugano, Switzerland
10.02.1997 30.01.2007	Manno, Switzerland
Entry Deleted	Address

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30.01.2007	Piazza Molino Nuovo 17, 6900 Lugano/TI, Switzerland/CH
10.02.1997	Corso Pestalozzi 23, 6900 Lugano/TI, Switzerland/CH
10.02.1997 30.01.2007	Via Vedeggio 1, L'Uovo di Manno, 6928 Manno/TI, Switzerland/CH

Entry Deleted	Capital
23.06.2006	Share Capital CHF 3,000,000, paidup CHF 3,000,000

Entry Deleted	Capital Structure
23.06.2006	30,000 Bearer shares of CHF 100.--

OFFICIAL ADMINISTRATION

Title	Name
President	Ravano, Alberto Citizen: Italy Residential address: Monaco , Monaco joint signature of two Registered since: 23.07.2015
Vice-President,	Chief Executive Avallone, Daniele (Raoul) Citizen: Italy Residential address: Genova, Italy joint signature of two
Director	Generali, Gianluca Citizen: Giornico, Switzerland Residential address: Lugano, Switzerland joint signature of two Registered since: 13.05.2002
Director	Risso, Giovanni Citizen: Italy Residential address: 6900 Lugano/TI, Switzerland joint signature of two Registered since: 02.11.2007
Director	Severoni, Daniele Citizen: Viganello, Switzerland Residential address: Lugano, Switzerland joint signature of two Registered since: 27.05.1999

MANAGEMENT

Title	Name
Director	Ortelli, Michele Citizen: Lugano, Switzerland Residential address: 6962 Viganello (Lugano)/TI, Switzerland

Director	joint signature of two Registered since: 02.11.2007 Risso, Giovanni Citizen: Italy Residential address: 6900 Lugano/TI, Switzerland
Member with signing authority	joint signature of two Registered since: 02.11.2007 Vercellino, Paola Citizen: Italy Residential address: 6900 Lugano/TI, Switzerland
	joint signature of two, with a Director or member of the board Registered since: 02.11.2007

EXTERNAL POSITIONS

Title	Name
Auditor	Ernst & Young AG,
Residential address:	Lugano, Switzerland

EXECUTIVE BOARD

Title	Name
Chief Financial Officer	Risso, Giovanni (grisso@bulktrading.ch)
Chief Business Segment Officer	Avallone, Daniele (Raoul) (ravallone@bulktrading.ch)
Chief Controlling Officer V	ercellino, Paola (pvercellino@bulktrading.ch)

DIRECT OWNER/S

Under Swiss Company Law, Limited companies (AG, SA, LTD.) are not required to file information on Shareholders of a company.

INVESTMENTS

Class:	100%, directly held
Name:	BULK TRADING POLSKA SP. Z O.O.
City/Country:	Chorzów, Poland/PL
Interest:	100,00% voting right, 100,00% capital interest

Class:	0-9%, directly held
Name:	C I BULK TRADING SUR AMERICA LTDA

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City/Country: CUCUTA, Colombia/CO
Interest: 1,00% voting right, 1,00% capital interest

FINANCIALS

Balance sheet publication:

The subject company does not publish financial figures.

LEGAL ACTIONS

Control date	Year	No.	Amount CHF	Status
01.08.2002	2002	1	1,576,092.--	Opposition filed
31.12.2001	2001	0		Legal actions
31.12.2000	2000	0		Legal actions
31.12.1999	1999	0		Legal actions
31.12.1998	1998	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

Payment experiences are considered to be in order.

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.

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MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

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Financial Situation: The financial situation is difficult to assess.

Payment experiences: Slow but correct

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.57
UK Pound	1	INR 93.74
Euro	1	INR 83.81
CHG	1	INR 74.79

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SDA

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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)