

MIRA INFORM REPORT

Report No. :	522767
Report Date :	01.08.2018

IDENTIFICATION DETAILS

Name :	HILTI INDIA PRIVATE LIMITED
Registered Office :	A-16, Block B-I, Mohan Co-Operative Industrial Estate Limited, New Delhi - 110044
Tel. No.:	91-11-40646454
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.10.1996
CIN No.: [Company Identification No.]	U29248DL1996PTC082819
Capital Investment / Paid-up Capital :	INR 355.970 Million
IEC No.: [Import-Export Code No.]	0597001324
PAN No.: [Permanent Account No.]	AAACH3583Q
GSTN : [Goods & Service Tax Registration No.]	24AAACH3583Q1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Trading of Mining, construction and civil engineering machinery and equipment. (Registered Activity and also Confirmed by management)
No. of Employees :	800 (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+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1996. It is a subsidiary of Hilti Aktiengesellschaft, Liechtenstein.</p> <p>The company is a trader of Mining, construction and civil engineering machinery and equipment.</p> <p>As per the financial records of 2017, the company has earned a satisfactory growth of 16.33% in its revenue as compared to the previous year and has achieved an average profitability margin of 2.68%.</p> <p>The sound financial position of the company is marked by healthy net worth base along with debt free balance sheet profile.</p> <p>Rating takes into consideration the company's long established track record, the strength that the company derives from its holding company and its well-experienced management team.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of strong holding and healthy financial position, the company can be considered for business dealings at usual trade terms and condition.</p>

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 (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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

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 01.08.2018

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. Vivek Revankar
Designation :	Technical Accounts Manager
Contact No.:	91-9823019609
Date :	30.07.2018

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LOCATIONS

Registered Office :	A-16, Block B-I, Mohan Co-Operative Industrial Estate Limited, New Delhi – 110044, India
Tel. No.:	91-11-40646454
Mobile No.:	91-9899554454 (Mr. Rohit Jain) 91-9821999043 [Mr. Vikram]
Fax No.:	91-11-40646599
E-Mail :	manoranjansaha@hilti.com rohit.jain@hilti.com eknath.sanas@hilti.com vikram.jain@hilti.com
Website :	www.hilti.com
Area:	4000 Sq. Ft.
Location :	Rented
Locality :	Industrial
Corporate Office :	Shop No.GF 01, Ninex City Mart, Sohna Road, Sector 49, Gurugram – 122001, Haryana, India
Branch Office :	Karma Space, Stampb, Ground Floor, Opposite, Kailash Commercial Complex, MTNL Exchange, LBS Marg, Vikroli (west), Mumbai - 400083, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Robbert Egbert Johannes Van Der Feltz Van Der Sloot
Designation :	Director
Address :	Schalunstrasse 15, FL-9490 Vaduz Vaduz 9490 LI
Date of Appointment :	7.02.2013
DIN No.:	06437146
Name :	Mr. Kyriaki Maurer
Designation :	Additional Director
Address :	Kirchheim Unter Teck Ortsteil Jesingen 00000000 De
Date of Appointment :	06.05.2016
DIN No.:	07488472
Name :	Mr. Alim Imtiaz Hirani
Designation :	Whole-time Director
Address :	Flat No. 1621A, The Mangolias, Golf Course Road, DLF Phase V, Gurgaon - 122009, Haryana, India
Date of Birth/ Age :	02.12.1981

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Date of Appointment :	06.05.2016
DIN No.:	07500513
Name :	Mr. Yash Pal Batra
Designation :	Whole-time Director
Address :	House No. 950, Gali No. 2, Ward No. 7 Near Nanjala Road, Jawahar Colony Khand B, Faridabad - 121001, Haryana, India
Date of Birth/Age :	22.11.1978
Date of Appointment :	04.07.2016
DIN No.:	07555752

KEY EXECUTIVES

Name :	Mr. Manoranjan Saha
Designation :	Company Secretary
Address :	3202, GF, Street No 10, Ranjeet Nagar, New Delhi - 110008, India
Date of Appointment :	27.01.2015
PAN No.:	ARGPS0909R
Name :	Mr. Vivek Revankar
Designation :	Technical Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

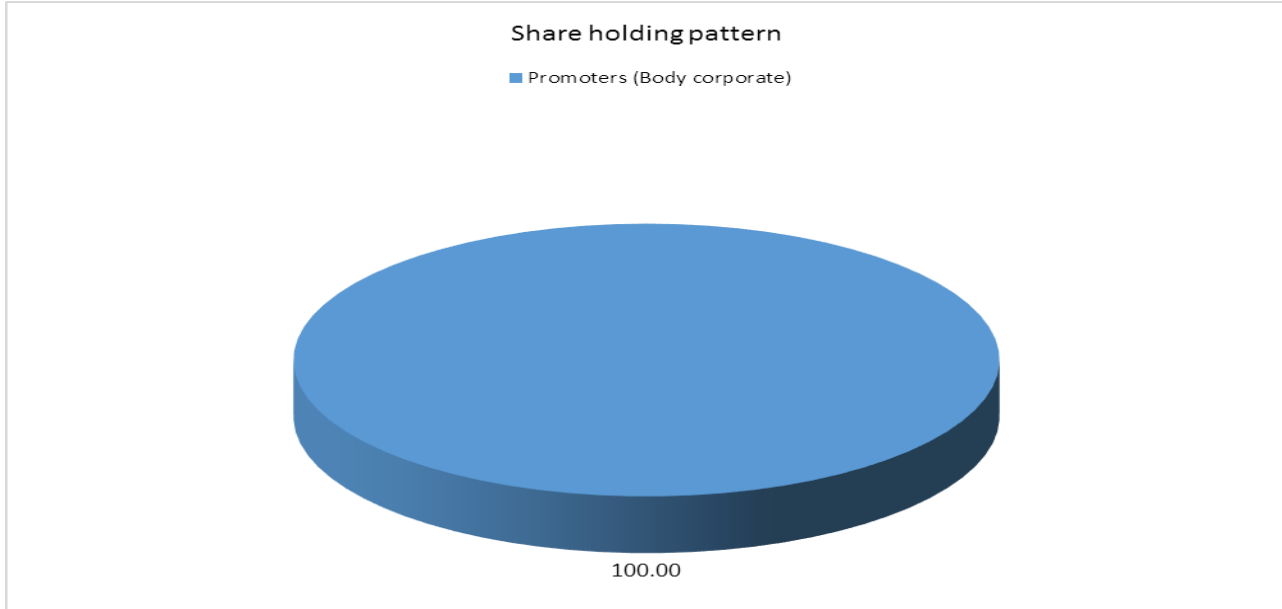
Names of Shareholders	No. of Shares
Hilti Aktiengesellschaft, Liechtenstein	35597380
Hilti Equipment Corporation	10
Total	35597390

Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Trading of Mining, construction and civil engineering machinery and equipment. (Registered Activity and also Confirmed by management)	
Products/ Services :	ITC Code No. 99611870	Product/ Services Description Mining, construction and civil engineering machinery and equipment
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Others (RTGS/ NEFT)	
Purchasing :	Others (RTGS/ NEFT)	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

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Suppliers :	Reference :	Larsen and Toubro Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers, Retailers and End Users	
	Reference :	Glass Wall System Private Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	800 (Approximately)	
Bankers :	Bank Name	Citi Bank N.A.
	Branch	124, Jeevan Bharati Building, 4th Connaught Circus, New Delhi, India
	Person Name (With Designation)	--
	Contact Number	91-124-66125400 (Ringing)
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Price Waterhouse LLP Chartered Accountants
Address :	7th Floor, Tower A, - Wing 1, Business Bay, Airport Road, Yerwada, Pune - 411006, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAFFP3698A

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Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Hilti Aktiengesellschaft, Liechtenstein
Fellow Subsidiary Companies :	<ul style="list-style-type: none"> • Hilti Manufacturing India Private Limited • Hilti Asia Limited • Hilti Far East Private Limited • Hilti (Philippines) Inc. • Hilti Distribution Limited • Hilti Inc. • Hilti(Aust.) Pty. Limited

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
35700000	Equity Shares	INR 10/- each	INR 357.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
35597390	Equity Shares	INR 10/- each	INR 355.970 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

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SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	355.970	355.970	355.970
(b) Reserves and Surplus	1531.870	1409.940	1099.640
(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)	1887.840	1765.910	1455.610
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	635.950	941.460	678.430
(c) Other current liabilities	178.500	149.770	172.880
(d) Short-term provisions	169.990	108.420	66.670
Total Current Liabilities (4)	984.440	1199.650	917.980
TOTAL	2872.280	2965.560	2373.590
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	136.470	90.410	90.850
(ii) Intangible Assets	2.190	0.070	0.210
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	195.330	182.580	183.580
(d) Long-term loans and advances	74.770	51.010	35.820
(e) Other Non-current assets	1.650	0.660	1.810
Total Non-Current Assets	410.410	324.730	312.270
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	654.130	861.570	511.690
(c) Trade receivables	966.200	952.380	866.280
(d) Cash and bank balances	799.360	765.190	568.140
(e) Short-term loans and advances	42.180	61.690	115.210
(f) Other current assets	0.000	0.000	0.000

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Total Current Assets	2461.870	2640.830	2061.320
TOTAL	2872.280	2965.560	2373.590

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	4546.490	3908.290	3524.240
	Other Income	70.230	70.500	7.450
	TOTAL	4616.720	3978.790	3531.690
Less	EXPENSES			
	Purchases of Stock-in-Trade	2453.300	2354.620	1883.910
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	207.440	(349.880)	52.790
	Employee benefit expense	980.300	767.120	678.990
	CSR expenditure	6.500	3.300	1.820
	Other expenses	735.580	684.220	764.110
	Prior period	0.000	0.000	7.410
	TOTAL	4383.120	3459.380	3389.030
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	233.600	519.410	142.660
Less	FINANCIAL EXPENSES	9.360	5.780	12.110
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	224.240	513.630	130.550
Less/ Add	DEPRECIATION/ AMORTISATION	37.750	30.890	29.060
	PROFIT/ (LOSS) BEFORE TAX	186.490	482.740	101.490
Less	TAX	64.560	172.440	27.850
	PROFIT/ (LOSS) AFTER TAX	121.930	310.300	73.640
	IMPORTS			
	Raw Materials	0.000	0.000	0.000
	Components and spare parts	0.000	0.000	1377.210
	Capital Goods	0.000	0.000	0.190
	TOTAL IMPORTS	0.000	0.000	1377.400
	Earnings / (Loss) Per Share (INR)	3.43	8.72	2.07

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Particulars			31.03.2018
Sales Turnover (Approximately)			6500.000
			(Due to business growth)

The above information has been parted by Mr. Vivek Revankar (Technical Accounts 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	171.720	437.240	166.160
Net cash flow from operating activity	120.650	229.600	59.660

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.57	88.94	89.72
Account Receivables Turnover (Income / Sundry Debtors)	4.71	4.10	4.07
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	94.62	145.94	131.44
Inventory Turnover (Operating Income / Inventories)	0.36	0.60	0.28
Asset Turnover (Operating Income / Net Fixed Assets)	1.68	5.74	1.57

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.34	0.40	0.39

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Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.52	0.68	0.63
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.07	0.05	0.06
Interest Coverage Ratio (PBIT / Financial Charges)	24.96	89.86	11.78

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	2.68	7.94	2.09
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.25	10.46	3.10
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.46	17.57	5.06

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.50	2.20	2.25
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.84	1.48	1.69
G-Score Ratio Financial (Networth / Total Assets)		0.66	0.60	0.61
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.50	2.20	2.25

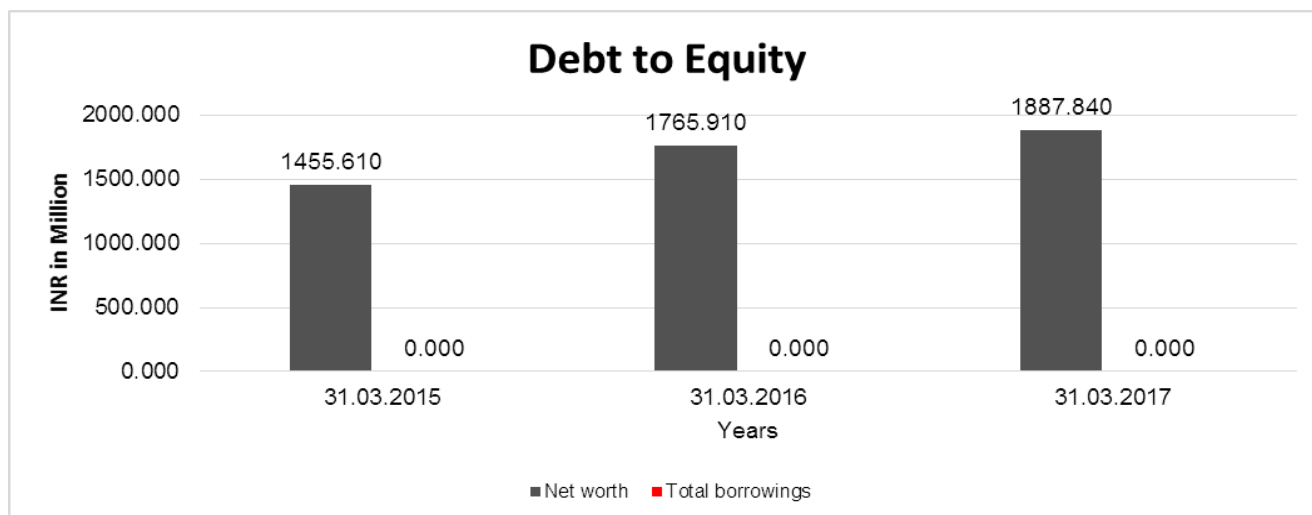
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

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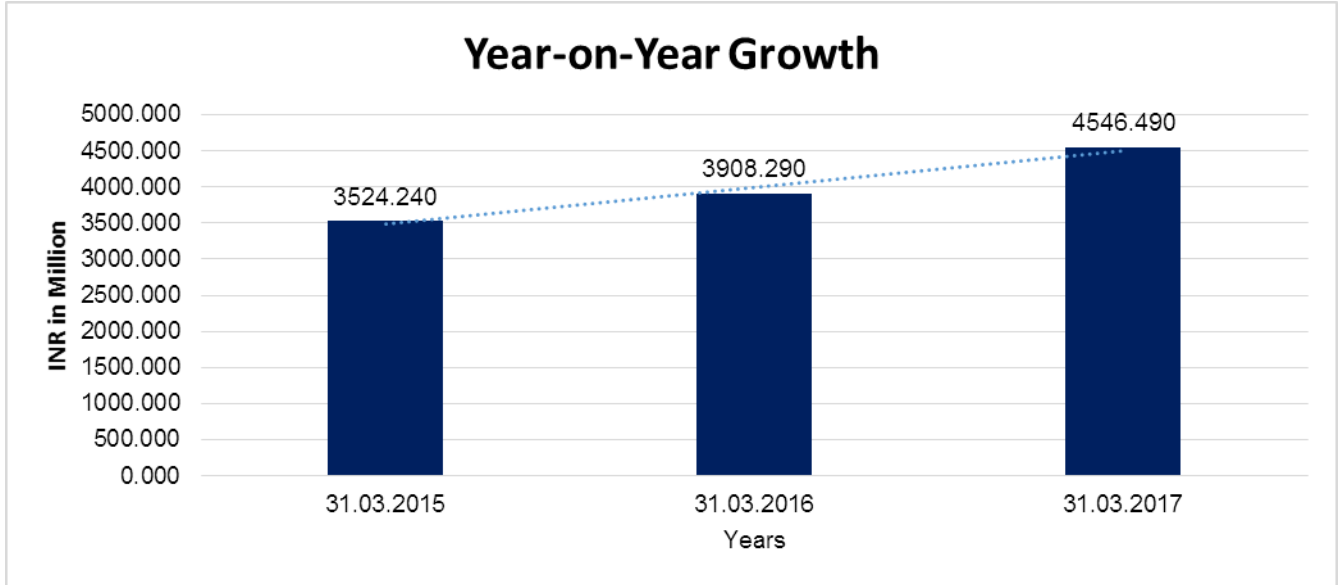
Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	355.970	355.970	355.970
Reserves & Surplus	1099.640	1409.940	1531.870
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1455.610	1765.910	1887.840
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

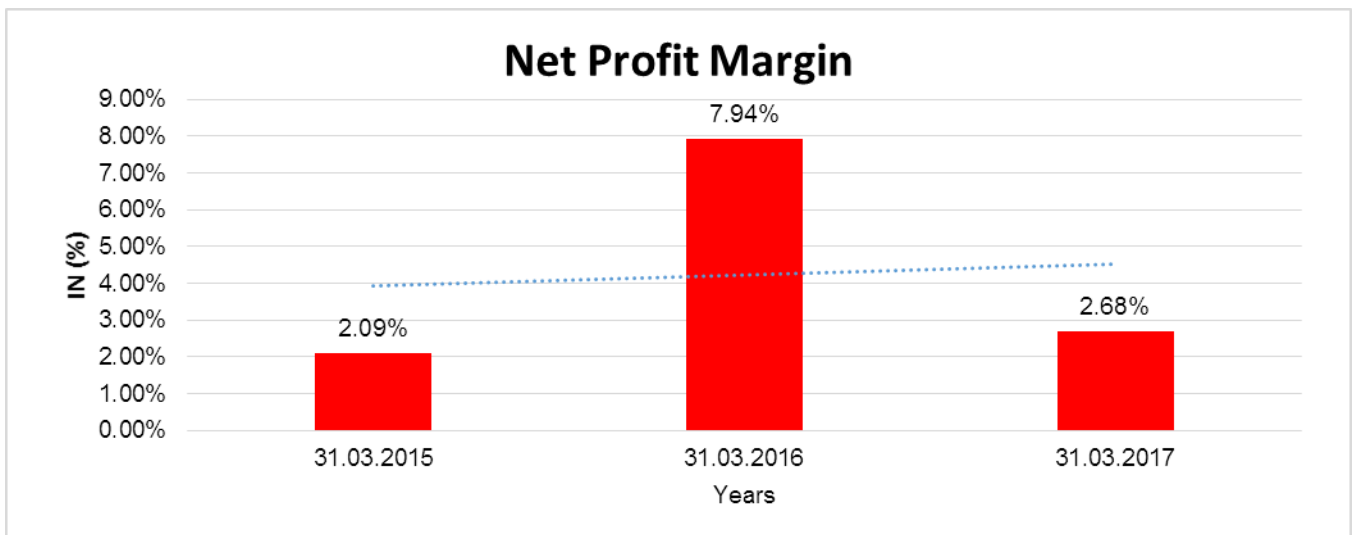
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	3524.240	3908.290	4546.490
		10.897	16.329

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	3524.240	3908.290	4546.490
Profit/ (Loss)	73.640	310.300	121.930
	2.09 %	7.94 %	2.68 %



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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	Yes
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	No
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)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
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	No
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

BACKGROUND OF THE COMPANY

Hilti India Private Limited provides leading-edge technology to the construction industry. Hilti products, systems and services offer the construction professional innovative solutions with outstanding added value. The headquarters of the Hilti Group are in Schaan in the Principality of Liechtenstein.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

Hilti provides leading-edge technology to the global construction industry. Hilti products, systems and services offer the construction professional innovative solutions with outstanding added value. The headquarters of the Hilti Group are in Schaan in the Principality of Liechtenstein. During the year revenue from operations grew from Million INR 3978.790 to Million INR 4616.720.

INDEX OF CHARGES

No Charges Exists for Company

CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2017	31.03.2016
Sales tax matters (net of provision)	35.510	321.390

FIXED ASSETS

- Furniture and fixtures
- Vehicles
- Office equipment
- Leasehold improvements
- Furniture and fixtures

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 records 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 68.54
UK Pound	1	INR 89.84
Euro	1	INR 80.01

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	NYT
Report Prepared by :	SUD

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	NO
--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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