

## MIRA INFORM REPORT

<b>Report No. :</b>	542627
<b>Report Date :</b>	01.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	KARL MAYER TEXTILMASCHINEN AG
<b>Registered Office :</b>	Sandackerstrasse 26 9245 Oberbüren/SG
<b>Country :</b>	Switzerland
<b>Financials (as on) :</b>	31.12.2015 (Unconsolidated)
<b>Year of Establishment :</b>	1984
<b>Com. Reg. No.:</b>	170.3.010.330-0
<b>Legal Form :</b>	Company Limited by Shares
<b>Line of Business :</b>	Subject is engaged in the manufacture of textile machinery for the production of clothing textiles, sports articles, lingerie, home textiles, automotive textiles and semitechnical textiles.
<b>No. of Employees :</b>	45

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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)
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 AND ADDRESS**

### **Karl Mayer Textilmaschinen AG**

**Operating address:**

Sandackerstrasse 26  
9245 Oberbüren/SG  
Switzerland/CH

Telephone: +41 71 9558400  
Fax: +41 71 9558487

Web site: <https://www.karlmayer.com>  
E-mail: [info@karlmayer.ch](mailto:info@karlmayer.ch)

WIN Worldbox No.: CH0001122036  
VAT-No.: CHE-102.774.194 MWST  
UID-No.: CHE102774194

## **PROFILE**

Established: 1984  
Line of Business: Machinery, Consumer goods wholesale  
Industry Division: Manufacturing, Wholesale trade  
Industry-code (NACE): 2894 Manufacture of machinery for textile, apparel and leather production  
4669 Wholesale of other machinery and equipment  
Import/Export: Import, Export  
Banks: unknown

## **OPERATIONAL FIGURES**

Coverage: Company  
Figures: estimated  
Financial year: 2017  
Employees: 45  
Sales: CHF 20-40 Mio

## **ACTIVITY**

The company is engaged in the manufacture of textile machinery for the production of clothing textiles, sports articles, lingerie, home textiles, automotive textiles and semitechnical textiles.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**Operations and Branches:**

At the address, Fabrikstrasse, 9240 Uzwil, Switzerland, we find office of the company.

**REAL ESTATE**

Real Estate: It is understood that the company owns certain property.

**COMPANY REGISTER**

Company No: 170.3.010.330-0  
UID-No.: CHE102774194  
Legal form: Company limited by shares  
Registration: 12.11.2003  
Legal status: active  
Responsible Register: Handelsregister des Kantons St. Gallen (since 12.11.2003)  
History: Date of Incorporation Statutes: 06.03.1984  
Date of Statutes: 18.01.2018  
Date of Statutes: 01.12.2008  
Date of Statutes: 01.10.2003

Entry	Deleted	Name
12.12.2008		Karl Mayer Textilmaschinen AG
	12.12.2008	Massura AG

Entry	Deleted	Legal domicile
23.01.2018		Oberbüren, Switzerland
	12.11.2003	Zug, Switzerland
12.12.2008	23.01.2018	Uzwil, Switzerland
12.11.2003	12.12.2008	St. Gallen, Switzerland

Entry	Deleted	Address
23.01.2018		Sandackerstrasse 26, 9245 Oberbüren/SG, Switzerland/CH
12.12.2008	23.01.2018	Fabrikstrasse, 9240 Uzwil/SG, Switzerland/CH
12.11.2003	12.12.2008	Rorschacherstrasse 150, 9006 St. Gallen/SG, Switzerland/CH

Entry	Deleted	Capital
active		Share Capital CHF 500,000, paid up CHF 500,000

Entry	Deleted	Capital Structure
12.12.2008		500 Registered shares of CHF 1,000.--

## **OFFICIAL ADMINISTRATION**

<b>Title</b>	<b>Name</b>
President	Pressl, Dr. Helmut Citizen: Germany Residential address: Neu-Isenburg, Germany joint signature of two Registered since: 09.09.2013
Director	Menzl, Prof. Dr. Andreas Citizen: Rapperswil-Jona, Switzerland Residential address: 9402 Mörschwil/SG, Switzerland joint signature of two

## **MANAGEMENT**

<b>Title</b>	<b>Name</b>
General Manager	Kohn, Roland Citizen: Germany Residential address: Rödermark, Germany joint signature of two Registered since: 17.01.2014
Member with signing authority	Schnurrenberger, Beat Citizen: Bauma, Switzerland Residential address: Güttingen, Switzerland joint signature of two Registered since: 23.01.2018

### **External Positions**

<b>Title</b>	<b>Name</b>
Auditor	Dr. Rietmann & Partner AG, Wirtschaftsprüfer und Steuerberater , Residential address: St. Gallen/SG, Switzerland Id: CHE-102.084.882 Registered since: 10.06.2014

### **Executive board**

<b>Title</b>	<b>Name</b>
Chief Executive Officer	Menzl, Prof. Dr. Andreas

## **ULTIMATE PARENT COMPANY**

Name: KARL MAYER Holding GmbH & Co. KG

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

City/Country: Obertshausen, Germany/DE

## ***DIRECT OWNER/S***

No. of owner/-s: 1  
Owner: The company is foreign owned.  
Class: 100%, directly held  
Name: KARL MAYER Textilmaschinenfabrik GmbH  
City/Country: Obertshausen/Hessen, Germany/DE  
Interest: 100,00% voting right, 100,00% capital interest

## ***INVESTMENTS***

Class: 100%, directly held  
Name: KARL MAYER (H.K.) LIMITED  
City/Country: Kwai Chung/New Territories, Hong Kong/HK  
No. of shares: 1,500  
Interest: 100,00% voting right, 100,00% capital interest

## ***SISTERS***

Name: KARL MAYER Technische Textilien GmbH  
City/Country: Chemnitz/Sachsen, Germany/DE

## ***FINANCIAL***

### **Financial Data Karl Mayer Textilmaschinen AG**

Consolidation: unconsolidated  
Industry: Trade/Industry

Fiscal year end:	31.12.2015	31.12.2014	31.12.2013	31.12.2012	31.12.2011
Number of months:	12	12	12	12	12
Currency:	th. EUR	th. EUR	th. EUR	th. EUR	th. EUR
Result before minority interests	3,158.0	1,463.0	1,137.0	-2,087.0	-463.0
Total shareholders equity	13,538.0	10,380.0	8,917.0	7,777.0	9,794.0

**Financial Data KARL MAYER Holding GmbH & Co. KG**

Consolidation: consolidated  
Industry: Trade/Industry

Fiscal year end: 31.12.2015 31.12.2014 31.12.2013  
Number of months: 12 12 12  
Currency: th. EUR th. EUR th. EUR

**BALANCE SHEET**

Intangible fixed assets	20,643.0	23,921.0	13,672.3
Land and buildings	74,890.0	76,649.7	70,476.2
Other tangible fixed assets	55,534.0	43,630.6	40,714.8
Tangible fixed assets	130,424.0	120,280.3	111,191.0
Financial fixed assets	93,222.0	57,177.2	44,858.3
other fixed assets	12,287.0		
<b>Fixed assets</b>	<b>256,576.0</b>	<b>201,378.5</b>	<b>169,721.6</b>
Stocks	162,596.0	191,228.7	173,917.9
Trade accounts receivable	37,549.0	57,780.1	41,448.9
Cash & Cash Equivalents	394,612.0	370,792.6	378,945.7
Securities	1,959.0	1,957.0	1,945.1
other trade accounts	14,282.0	23,653.2	29,800.8
Accruals	871.0	566.4	968.8
Other current assets	411,724.0	396,969.2	411,660.4
<b>Current assets</b>	<b>611,869.0</b>	<b>645,978.0</b>	<b>627,027.2</b>
<b>Total assets</b>	<b>868,445.0</b>	<b>847,356.5</b>	<b>796,748.8</b>
Capital	205.0	204.5	204.5
Other shareholders funds	711,511.0	673,684.9	627,757.6
<b>Total shareholders equity</b>	<b>711,716.0</b>	<b>673,889.4</b>	<b>627,962.1</b>
Minority interests	17,761.0	15,974.5	16,264.1
Provisions	78,247.0	81,032.6	65,850.0
<b>Non current liabilities</b>	<b>78,247.0</b>	<b>81,032.6</b>	<b>65,850.0</b>
Trade accounts payable	16,033.0	25,031.0	16,626.4
Accruals	1,169.0	958.9	1,253.6
other accounts payable	43,519.0	50,470.1	68,792.6
other current liabilities	44,688.0	51,429.0	70,046.2
<b>Current liabilities</b>	<b>60,721.0</b>	<b>76,460.0</b>	<b>86,672.6</b>
<b>Shareh. equity, min. int. &amp; liabilities</b>	<b>868,445.0</b>	<b>847,356.5</b>	<b>796,748.8</b>

## **PROFIT AND LOSS ACCOUNT**

Sales	553,662.0		
Net sales	553,662.0	590,046.5	536,779.5
Other operating revenue	33,058.0	23,532.3	20,605.0
<b>Operating revenue</b>	<b>586,720.0</b>	<b>613,578.8</b>	<b>557,384.5</b>
Cost of goods sold	291,480.0	324,887.6	276,801.5
Gross profit	295,240.0	288,691.2	280,583.0
Other operating expenses	242,246.0	234,657.3	193,106.0
<b>Operating result</b>	<b>52,994.0</b>	<b>54,033.9</b>	<b>87,477.0</b>
Interest revenues	4,533.0	6,103.9	4,715.6
other financial revenues	4,988.0	2.3	8.9
Financial income	9,521.0	6,106.2	4,724.5
Interest expenses	2,748.0	1,875.1	1,289.6
other financial expenses	52.0	262.6	258.4
Financial expenses	2,800.0	2,137.7	1,548.0
Financial result	6,721.0	3,968.5	3,176.5
<b>Result before extraordinary items</b>	<b>59,715.0</b>	<b>58,002.4</b>	<b>90,653.5</b>
Extraordinary expenses	6,860.0		
Extraordinary Result	-6,860.0		
<b>Result before taxes</b>	<b>52,855.0</b>	<b>58,002.4</b>	<b>90,653.5</b>
Taxes	5,332.0	13,921.4	19,851.7
Result before minority interests	47,523.0	44,081.0	70,801.8
minority interests		-289.3	714.2
<b>Result for the financial year</b>	<b>47,523.0</b>	<b>44,370.3</b>	<b>70,087.6</b>

## **CASH FLOW**

Depreciation	19,486.0	18,900.6	13,175.6
Cash flow	67,009.0	62,981.6	83,977.4
Cash flow from operating activities	84,433.0	30,344.9	74,221.3
Investments in tangible fixed assets	25,547.0	8,179.3	8,106.7
Cash flow from investing activities	-50,846.0	-30,268.6	-34,480.2
Cash flow from financing activities	-14,306.0	-23,854.0	-16,319.3
Others	4,541.0	15,636.6	-8,589.6
Change in liquidity	23,822.0	-8,141.1	14,832.2
Liquidity at beginning of the year	372,750.0	380,890.8	366,058.6
Liquidity at end of the year	396,572.0	372,749.7	380,890.8

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

## **NOTES**

Material costs	219,391.0	313,747.1	280,164.6
Cost of employees	139,556.0	134,394.4	111,338.2
Added value		213,172.5	216,456.9
Working Capital		223,977.8	198,740.4
Net Current Assets	551,148.0	569,518.0	540,354.6
Sales per Employee		218.7	235.5
Gross cost land and buildings		141,524.3	123,532.0
Gross cost other tangible fixed assets		172,993.1	148,035.2
Gross cost total		314,517.4	271,567.2
Employees average	2,677	2,698	2,279

## **FINANCIALS**

- Key figures for 2016 + 2017 have not yet been filed.

## **LEGAL ACTIONS**

Control date	Year	No.	Amount CHF	Status
18.07.2012	2012	0		Legal actions
31.12.2011	2011	0		Legal actions
31.12.2010	2010	0		Legal actions
31.12.2009	2009	0		Legal actions
31.12.2008	2008	0		Legal actions
31.12.2007	2007	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 Situation: The financial situation is considered to be in order.

Payment experiences: No Complaints

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36
CHF	1	INR 69.88

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	KET

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.