

MIRA INFORM REPORT

Report No. :	539997
Report Date :	19.11.2018

IDENTIFICATION DETAILS

Name :	HEIDELBERG PROMINENT FLUID CONTROLS INDIA PRIVATE LIMITED
Registered Office :	No.2/2, MES Road, (Next to Tata Tea), Yeshwanthpur, Bangalore – 560022, Karnataka
Tel. No.:	91-80-23578872/ 73/ 74
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.08.1997
CIN No.: [Company Identification No.]	U28931KA1997PTC022623
Capital Investment / Paid-up Capital :	INR 19.325 Million
PAN No.: [Permanent Account No.]	AAACH4798M
GSTN : [Goods & Service Tax Registration No.]	29AAACH4798M1ZT
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of dosing Pumps and Other related accessories. (Registered Activity)
No. of Employees :	Information declined by the management

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Prominent GmbH" based in Germany and it was incorporated in the year 1997.</p> <p>As per financials of March 2017, the company has registered a growth 10.13% in its revenue as compared to its previous year's revenue and has reported a good profit margin of 24.95%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with debt free balance sheet and decent liquidity position.</p> <p>Rating also takes into account the strong financial and managerial support received from its holding entity and well experience management team.</p> <p>Further, the company has reported a good earnings per share of INR 36.92 against its face value of INR 10.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions</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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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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 19.11.2018

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 DENIED

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-80-23578872/ 73/ 74)

LOCATIONS

Registered Office/ Factory :	No.2/2, MES Road, (Next to Tata Tea), Yeshwanthpur, Bangalore – 560022, Karnataka, India
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Tel. No.:	91-80-23578872/ 73/ 74/ 23370730/ 23374954
Fax No.:	91-80-23573743/ 23477984
E-Mail :	prominet@hpfccindia.com
Website :	www.prominentindia.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Prasannakumar Pangal Rao
Designation :	Managing Director
Address :	No. A 3-905, Purva Atria, 3rd Main, 1st Block, RMV 2nd Stage, Dollar's Colony, Bangalore – 560094, Karnataka, India
Date of Birth/Age :	17.07.1956
Date of Appointment :	09.01.1998
DIN No.:	01446980
Name :	Mr. Rainer Viktor Dulger
Designation :	Director
Address :	69120, Heidelberg, Stadtteil Neuenheim Ludolf-Krehl-Str 6, Germany
Date of Birth/Age :	18.02.1964
Date of Appointment :	19.11.2013
DIN No.:	06775669
Name :	Mr. Frank Meyer
Designation :	Additional Director
Address :	Tetburystrasse 7 Zwingenberg 64673, Germany
Date of Appointment :	10.11.2017
DIN No.:	07932840

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Prominent GmbH, Germany	1932516
Prominent Dossiertechnik AG, Switzerland	02
Total	1932518

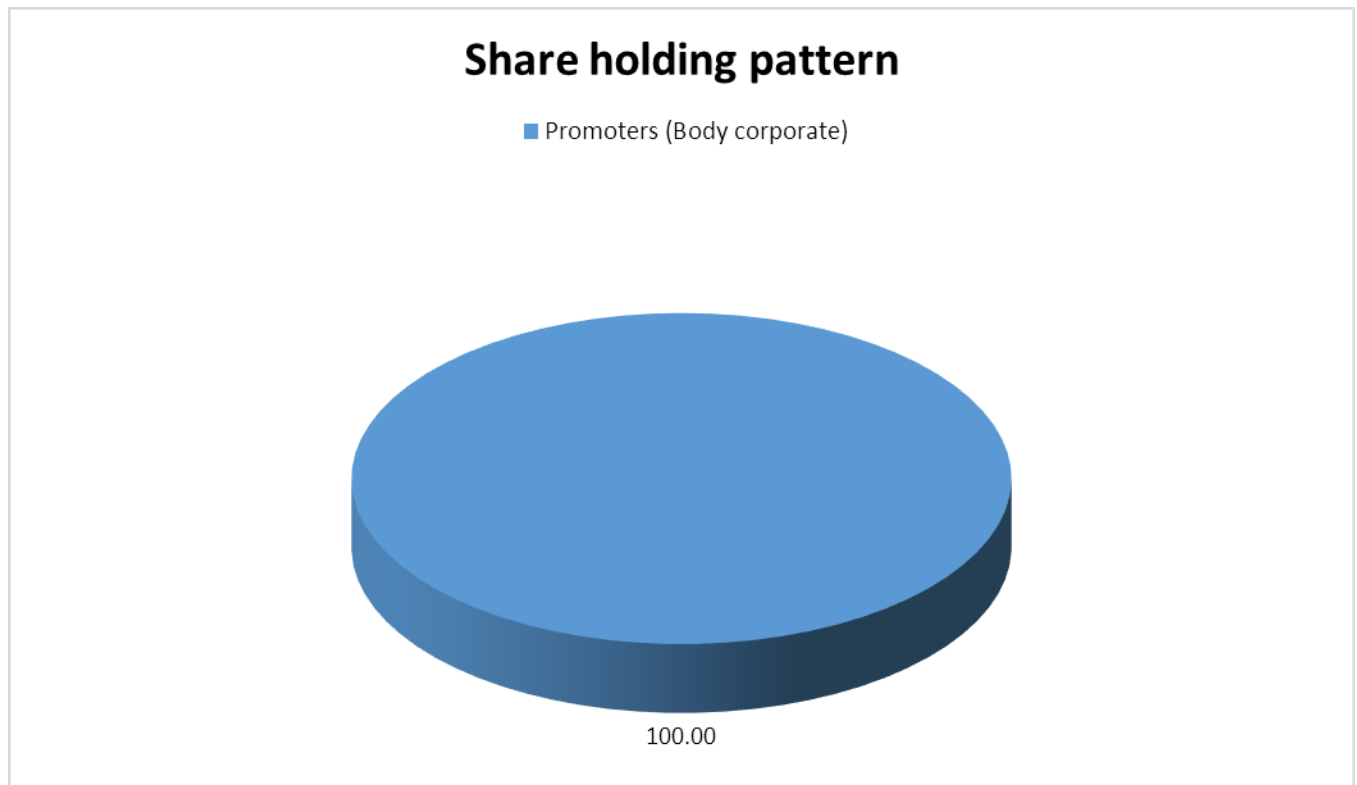
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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing of dosing Pumps and Other related accessories. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	84135010	Manufacturing of dosing Pumps and Other related accessories
	99979900	Other miscellaneous services n.e.c.

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	Not Divulged
	Person Name (With Designation)	--
	Contact Number	--
	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	--

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	Remarks (If any)	--
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Auditors :	
Name :	Nityananda and Company Chartered Accountants
Address :	No.76, 1st Floor, Rangarao Road, Shankarapuram, Bangalore – 560004, Karnataka, India
Tel. No.:	91-80-26615056/ 26606603/ 26614906
Fax No.:	91-80-26615056
E-Mail :	nityacoc@gmail.com
Income-tax PAN of auditor or auditor's firm :	AAIFN3969R
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Prominent GmbH, Germany

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1932518	Equity Shares	INR 10/- each	INR 19.325 Million

FINANCIAL DATA

[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			

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(1) Shareholders' Funds			
(a) Share Capital	19.325	19.325	19.325
(b) Reserves & Surplus	396.638	325.282	260.982
(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)	415.963	344.607	280.307
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.318	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)	0.318	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	29.406	28.285	31.361
(c) Other current liabilities	12.881	12.407	9.412
(d) Short-term provisions	12.595	6.704	3.886
Total Current Liabilities (4)	54.882	47.396	44.659
TOTAL	471.163	392.003	324.966
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	54.604	56.313	57.809
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	2.235	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)	0.000	0.269	0.339
(d) Long-term Loan and Advances	1.130	1.046	0.957
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	57.969	57.628	59.105
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	47.786	44.770	37.621
(c) Trade receivables	68.874	76.733	83.328
(d) Cash and cash equivalents	287.481	203.303	139.451
(e) Short-term loans and advances	9.053	9.569	5.461
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	413.194	334.375	265.861
TOTAL	471.163	392.003	324.966

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	285.957	259.660	256.284
	Other Income	18.521	13.760	9.718
	TOTAL	304.478	273.420	266.002
Less	EXPENSES			
	Cost of Materials Consumed	138.185	122.308	112.873
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.346)	(3.659)	3.977
	Employees benefits expense	32.274	30.007	27.165
	Other expenses	25.254	22.173	24.783
	TOTAL	190.367	170.829	168.798
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	114.111	102.591	97.204
Less	FINANCIAL EXPENSES	0.000	0.000	0.097
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	114.111	102.591	97.107
Less/ Add	DEPRECIATION/ AMORTISATION	3.797	4.221	5.402
	PROFIT/ (LOSS) BEFORE TAX	110.314	98.370	91.705
Less	TAX	38.959	34.070	27.418
	PROFIT/ (LOSS) AFTER TAX	71.355	64.300	64.287
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	75.482	52.302	58.529
	TOTAL EARNINGS	75.482	52.302	58.529
	Earnings / (Loss) Per Share (INR)	36.92	33.27	33.27

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

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Cash generated from operations	110.890	88.318	78.348
Net cash flow from operating activity	72.518	54.318	48.098

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	87.91	107.86	118.68
Account Receivables Turnover (Income / Sundry Debtors)	4.15	3.38	3.08
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	77.67	84.41	101.41
Inventory Turnover (Operating Income / Inventories)	2.39	2.29	2.58
Asset Turnover (Operating Income / Net Fixed Assets)	2.01	1.82	1.68

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.12	0.12	0.14
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.13	0.14	0.16
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.14	0.16	0.21
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	1002.10

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	24.95	24.76	25.08

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Return on Total Assets ($(PAT / Total Assets) * 100$)	%	15.14	16.40	19.78
Return on Investment (ROI) ($(PAT / Networth) * 100$)	%	17.15	18.66	22.93

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio ($Current Assets / Current Liabilities$)	7.53	7.05	5.95
Quick Ratio ($(Current Assets - Inventories) / Current Liabilities$)	6.66	6.11	5.11
G-Score Ratio Financial ($Networth / Total Assets$)	0.88	0.88	0.86
G-Score Ratio Debt ($Debts / Equity Capital$)	0.00	0.00	0.00
G-Score Ratio Liquidity ($Total Current Assets / Total Current Liabilities$)	7.53	7.05	5.95

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

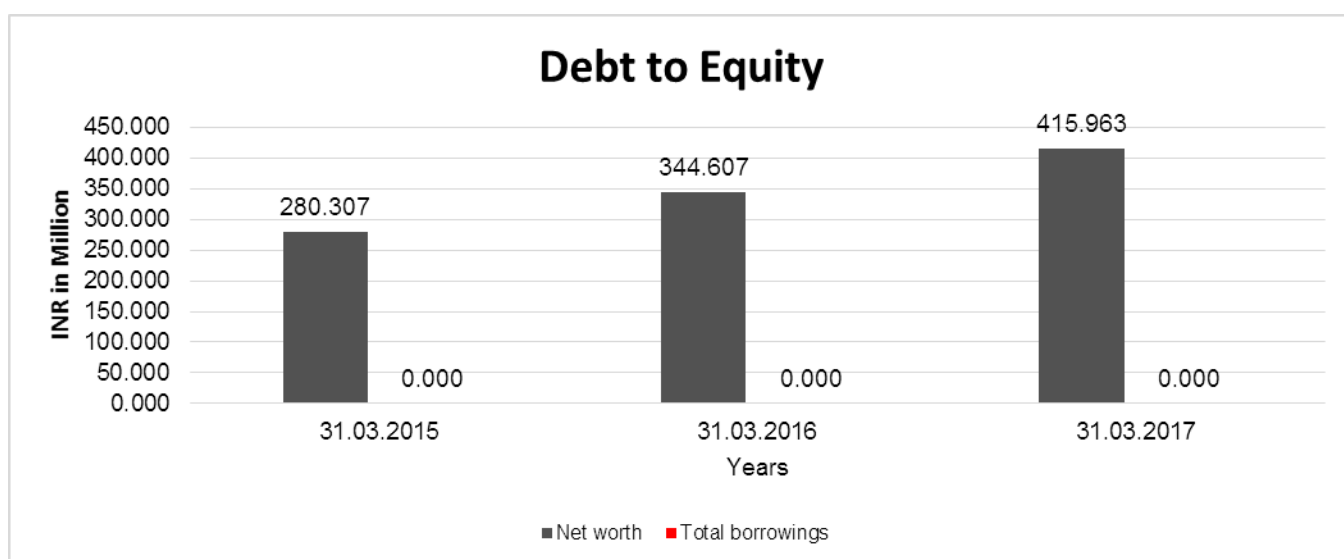
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	19.325	19.325	19.325
Reserves & Surplus	260.982	325.282	396.638

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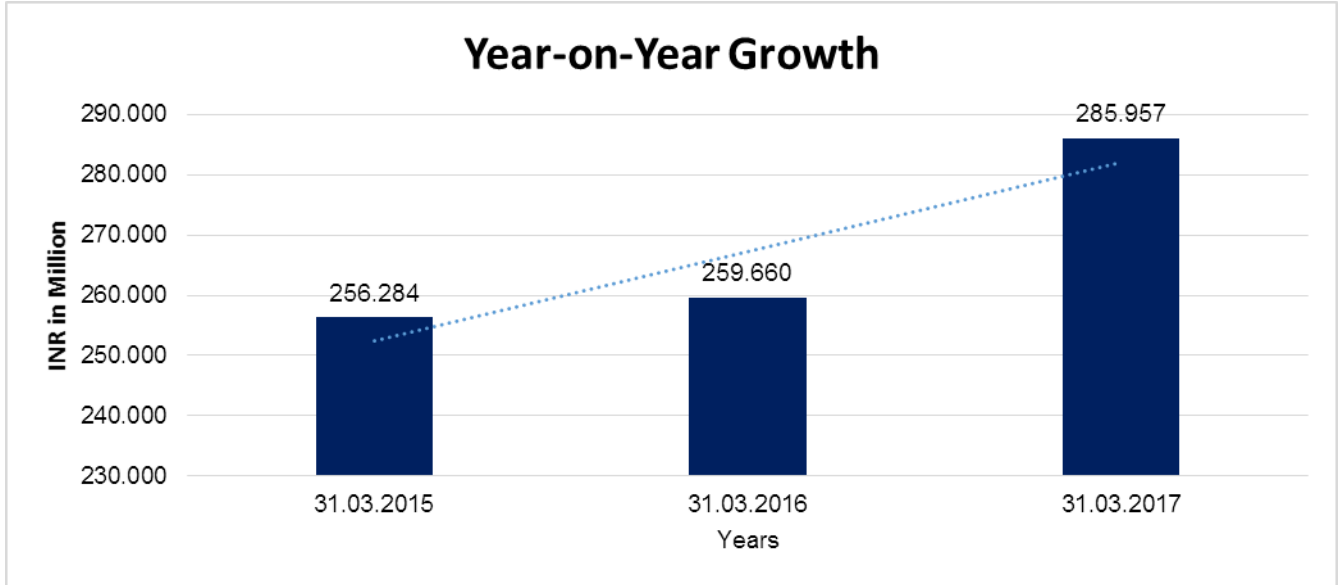
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	280.307	344.607	415.963
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

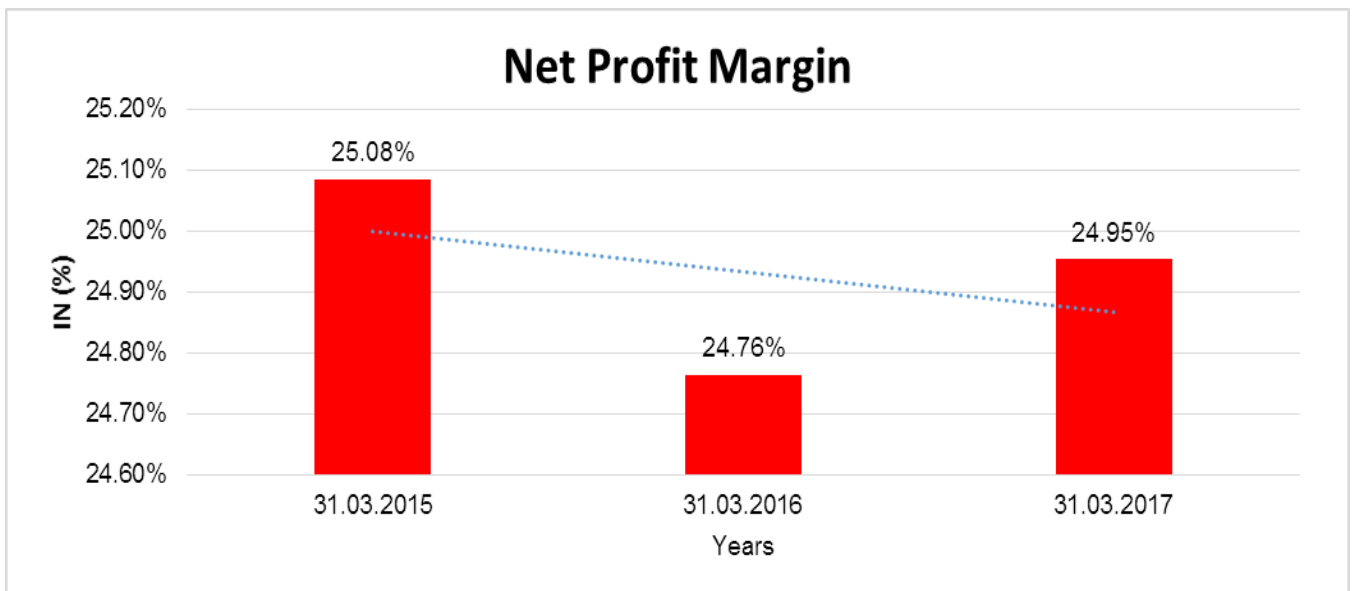
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	256.284	259.660	285.957
		1.317	10.127

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	256.284	259.660	285.957
Profit/(Loss)	64.287	64.300	71.355
	25.08%	24.76%	24.95%



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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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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 three years	Yes
27	Reasons for variation <> 20%	--
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	No
35	Negative Reporting by Auditors in the Annual Report	No

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REVIEW OF OPERATIONS AND BUSINESS PERFORMANCE

During the year, the company earned revenue from operations of INR 285.900 Million when compared to INR 259.600 Million during the previous year. The operations of the company resulted in a net profit of after tax of INR 71.300 Million when compared to INR 64.300 Million during the previous year.

The performance of the company is considered to be satisfactory.

The Directors are hopeful of achieving further improvement in the turnover and results during the current year.

INDEX OF CHARGES

Charges Registered						
SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	Y10299459	90197560	THE BANK OF NOVASCOTIA	17/06/1999	6000000.0	BANGALORE BRANCHS N TOWERS 25/2 M G ROADBANGALOREKAIN

CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2017	31.03.2016
Guarantees	3.832	2.141
Liability with respect to Non submission of C Forms	1.663	3.725

FIXED ASSETS

- Land-Freehold
- Building
- Plant and Machinery
- Furniture and Fixtures
- Office Equipment
- Vehicle
- Computers

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 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 72.02
UK Pound	1	INR 92.44
Euro	1	INR 82.15

INFORMATION DETAILS

Information Gathered by :	TJL
Analysis Done by :	VIV
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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