

SCHUNK METAL AND CARBON (INDIA) PRIVATE LIMITED - 539403

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MIRA INFORM REPORT

Report No. :	539403
Report Date :	19.11.2018

IDENTIFICATION DETAILS

Name :	SCHUNK METAL AND CARBON (INDIA) PRIVATE LIMITED
Registered Office :	54/2, White Field Road, Mahadevapura Post, Bangalore - 560048, Karnataka
Tel. No.:	91-80-67038501-4
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	31.05.1999
CIN No.: [Company Identification No.]	U26994KA1999FTC025273
Capital Investment / Paid-up Capital :	INR 504.000 Million
PAN No.: [Permanent Account No.]	AAECS0272K
GSTN : [Goods & Service Tax Registration No.]	29AAECS0272K1Z5
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Manufacturing of Carbon Brushes, Brush Holders, Other Carbon Products and Pantographs. [Registered Activity]
No. of Employees :	Not Divulged

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

Maximum Credit Limit :	USD 744000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Schunk GmbH" based in Germany and it was incorporated in the year 1999.</p> <p>As per financials of March 2018, the company has registered a growth of 24.45% in its revenue as compared to its previous year's revenue and has reported good profit margin of 8.84%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound capital base along with debt free balance sheet and decent liquidity position.</p> <p>Rating takes into account the strong financial and managerial support received from its holding entity and well experienced management.</p> <p>However, rating strength is partially offset negative reserves of the company.</p> <p>Payments seems to be slow but correct.</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

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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 DECLINED

MANAGEMENT NON-COOPERATIVE

[CONTACT NO.: 91-80-28518506/ 28518567 – PURCHASE DEPARTMENT]

LOCATIONS

Registered Office :	54/2, White Field Road, Mahadevapura Post, Bangalore - 560048, Karnataka, India
Tel. No.:	91-80-67038501-4/ 28518506/ 28518567

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Fax No.:	91-80-67038505
E-Mail :	lokesh.bopanna@schunk-group.com
Website :	https://www.schunk-group.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Nellamakada Lokesh Bopanna
Designation :	Managing Director
Address :	Apt No. 201, Casa Andree No.8, Andree Road, Shantinagar, Bangalore 560027, Karnataka, India
Date of Birth/Age :	09.11.1965
Qualification :	BE-Mech
Experience :	30 Years
Date of Appointment :	18.01.2016
PAN No.:	ABDPB5095N
DIN No.:	01153573
Name :	Mr. Naresh Goenka
Designation :	Director
Address :	No. 9 Chaitanya Samarpan, Hoskote Road Kannamangala, Kadugodi, Bangalore 560067, Karnataka, India
Date of Birth/Age :	28.11.1953
Qualification :	B. Sc.
Experience :	39 Years
Date of Appointment :	07.05.2012
PAN No.:	AAMPG9384M
DIN No.:	05271337

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2018

Names of Shareholders	No. of Shares	Percentage of Holding
Schunk GmbH	5039800	100.00
Schunk Dienstleistungsgesellschaft mbH	200	0.00
Total	5040000	100.00

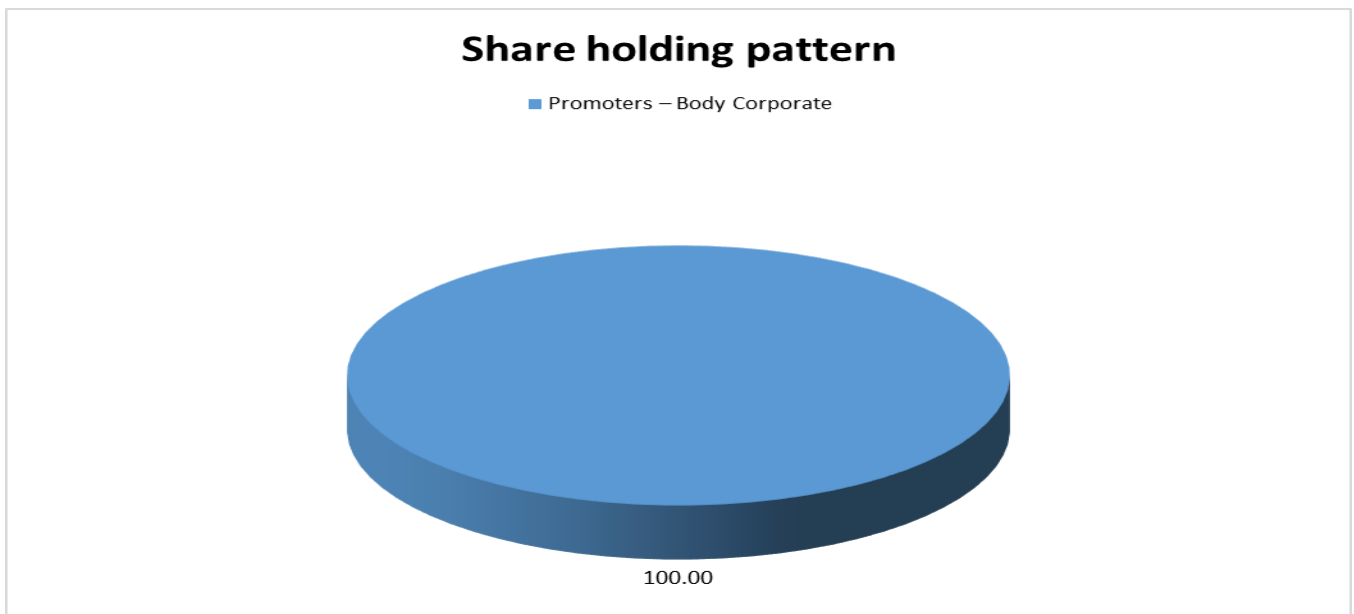
AS ON 26.09.2018

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Equity Share Breakup	Percentage of Holding
Category	
Promoters – Body Corporate	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Manufacturing of Carbon Brushes, Brush Holders, Other Carbon Products and Pantographs. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	85452000	Carbon – includes fractional carbon brush, carbon blank, carbon brush assembly, carbon blank, carbon vane and carbon pad etc.
	90172030	Metal Products
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
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 A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--

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	Account Operation:	--
	Remarks:	--

Auditors :	
Name :	B S R and Company LLP Chartered Accountants
Address :	Maruthi Info-Tech Centre, 11-12/1, Inner Ring Road, Koramangala, Bangalore-560071, Karnataka, India
PAN No.:	AAAFW4298E
Memberships :	Not Available
Collaborators :	Not Available
Holding company :	Schunk GmbH, Germany
Fellow Subsidiary company :	<ul style="list-style-type: none"> • Schunk Bahn- und Industrietechnik GmbH, Wettenberg • Schunk Bahn- und Industrietechnik GmbH, Austria • Schunk Kohlenstofftechnik GmbH, Germany • Schunk Carbon Technology Co. Limited, Korea • Schnunk Carbon Technology Gmbh (Formerly known as Schunk Hoffmann Carbon Technology AG) • Schunk Wien Gesellschaft mbH., Austria • Schunk UK Limited • Schunk Ingenieurkeramik GmbH • Schunk do Brazil • Schunk Carbon Technology (Suzhou) Co., Limited • Schunk Dienstleistungsgesellschaft, Germany • Schunk Carbon Technology Limited, Hongkong

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CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
5040000	Equity Shares	INR 100/- each	INR 504.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5040000	Equity Shares	INR 100/- each	INR 504.000 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	504.000	504.000	504.000
(b) Reserves and Surplus	(243.529)	(276.088)	(236.067)
(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)	260.471	227.912	267.933
(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	9.121	16.985	12.775
Total Non-current Liabilities (3)	9.121	16.985	12.775
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	46.755	27.493	86.795
(c) Other current liabilities	40.027	37.186	24.713
(d) Short-term provisions	6.160	6.094	2.708
Total Current Liabilities (4)	92.942	70.773	114.216
TOTAL	362.534	315.670	394.924
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	102.823	99.396	109.224
(ii) Intangible Assets	5.339	0.990	2.393
(iii) Tangible assets capital work-in-progress	0.000	0.179	0.000
(iv) Intangible assets under development	0.000	5.188	5.188
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	5.771	4.009	6.616
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	113.933	109.762	123.421

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	90.088	74.844	121.158
(c) Trade receivables	99.877	67.878	75.953
(d) Cash and bank balances	48.609	49.911	55.680
(e) Short-term loans and advances	9.788	13.275	18.712
(f) Other current assets	0.239	0.000	0.000
Total Current Assets	248.601	205.908	271.503
TOTAL	362.534	315.670	394.924

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	368.265	295.926	386.115
	Other Income	7.690	7.235	1.235
	TOTAL	375.955	303.161	387.350
Less	EXPENSES			
	Cost of Materials Consumed	179.325	154.235	212.338
	Purchases of Stock-in-Trade	0.000	0.000	2.085
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	6.418	14.850	19.352
	Employee benefit expense	82.175	84.403	81.470
	Other expenses	60.446	77.492	70.541
	Prior period items	0.000	0.000	2.252
	TOTAL	328.364	330.980	388.038
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	47.591	(27.819)	(0.688)
Less	FINANCIAL EXPENSES	3.160	0.000	1.318
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	44.431	(27.819)	(2.006)
Less/ Add	DEPRECIATION/ AMORTISATION	11.872	12.201	12.361
	PROFIT/ (LOSS) BEFORE TAX	32.559	(40.020)	(14.367)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	32.559	(40.020)	(14.367)

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	Earnings / (Loss) Per Share (INR)	6.46	(7.94)	(2.95)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	14.291	1.573	75.802
Net cash flows from (used in) operating activities	14.186	1.397	75.802

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	98.99	83.72	71.80
Account Receivables Turnover (Income / Sundry Debtors)	3.69	4.36	5.08
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	95.17	65.06	147.75
Inventory Turnover (Operating Income / Inventories)	0.53	(0.37)	(0.01)
Asset Turnover (Operating Income / Net Fixed Assets)	0.44	(0.26)	(0.01)

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.26	0.22	0.29
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.36	0.31	0.43

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.42	0.46	0.44
Interest Coverage Ratio (PBIT / Financial Charges)	15.06	0.00	(0.52)

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	8.84	(13.52)	(3.72)
Return on Total Assets (PAT / Total Assets) * 100	%	8.98	(12.68)	(3.64)
Return on Investment (ROI) (PAT / Networth) * 100	%	12.50	(17.56)	(5.36)

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.67	2.91	2.38
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.71	1.85	1.32
G-Score Ratio Financial (Networth / Total Assets)		0.72	0.72	0.68
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.67	2.91	2.38

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

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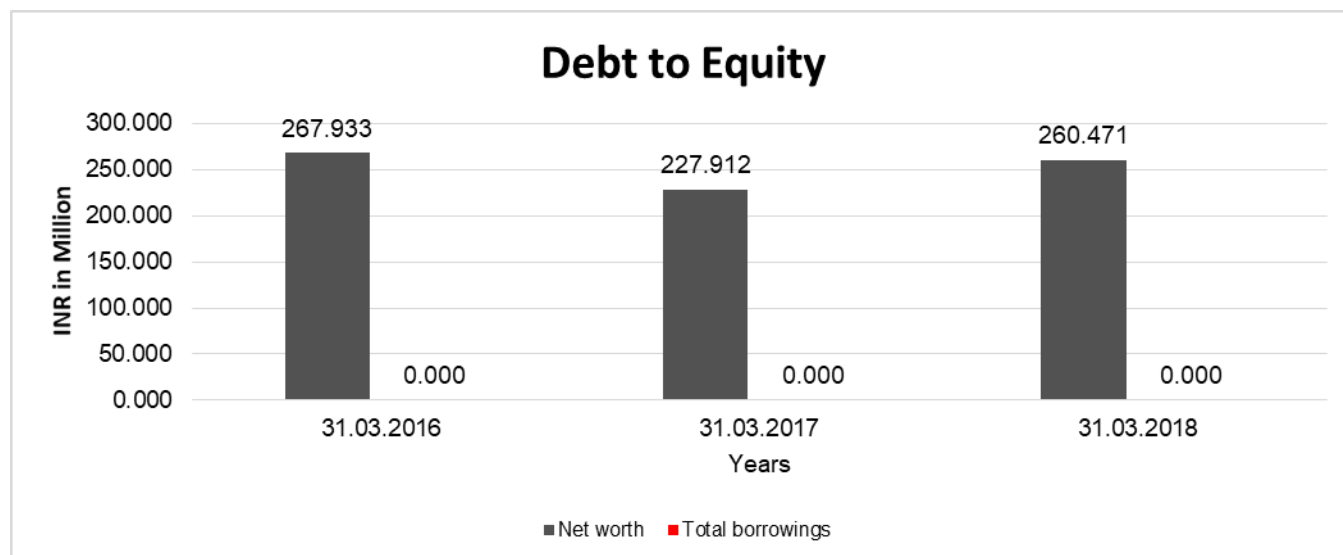
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

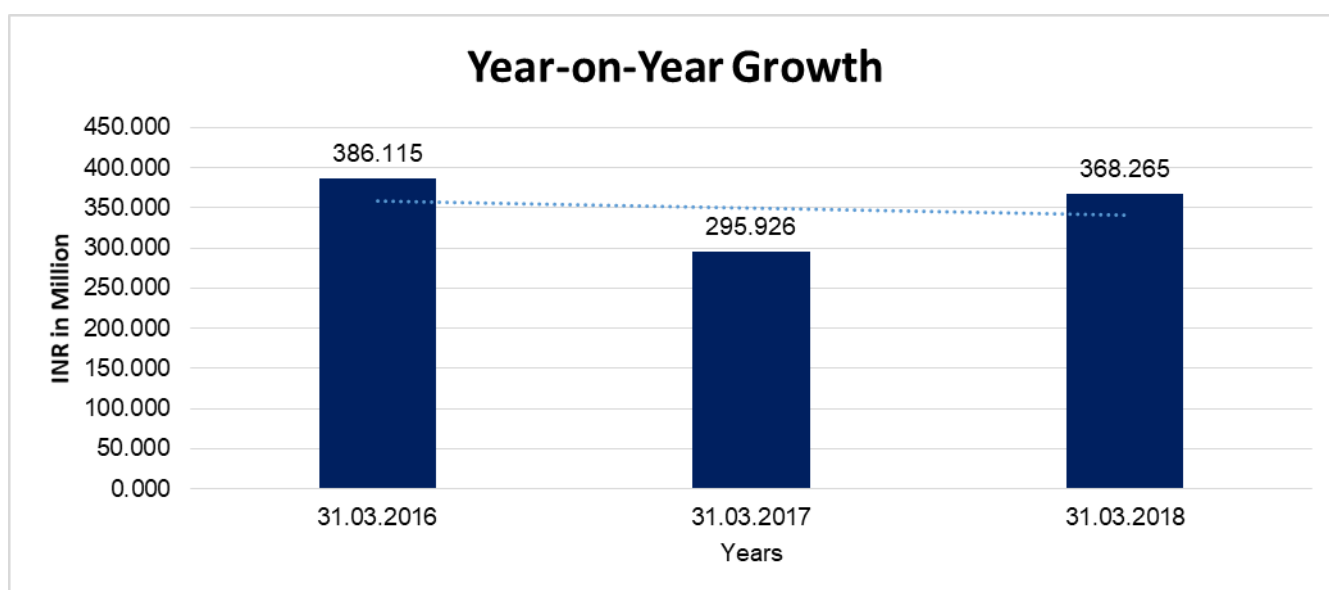
Particulars	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	504.000	504.000	504.000
Reserves & Surplus	(236.067)	(276.088)	(243.529)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	267.933	227.912	260.471
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



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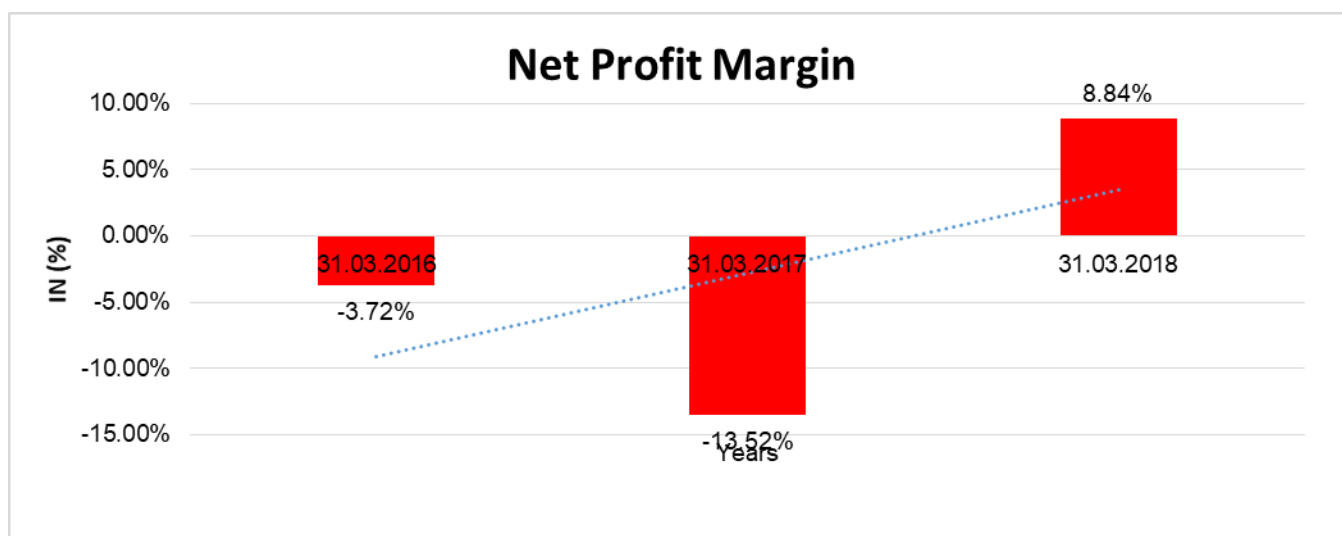
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	386.115	295.926	368.265
		(23.358)	24.445



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	386.115	295.926	368.265
Profit/ (Loss)	(14.367)	(40.020)	32.559
	(3.72 %)	(13.52 %)	8.84 %



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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	Yes
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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INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

BACKGROUND

Schunk Metal and Carbon (India) Private Limited, ('the Company') was incorporated on 31 May 1999, with its registered office in Bengaluru, India. The Company is engaged in the activity of manufacturing of carbon brushes, brush holders, other carbon products and pantographs.

FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments
- Computer software

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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 :

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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	Indian Rupees
US Dollar	1	INR 71.79
UK Pound	1	INR 92.17
Euro	1	INR 81.98

INFORMATION DETAILS

Information Gathered by :	SHAL
Analysis Done by :	VIV
Report Prepared by :	BVA

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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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