

## MIRA INFORM REPORT

<b>Report No. :</b>	532326
<b>Report Date :</b>	02.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SWITZER PROCESS INSTRUMENTS PRIVATE LIMITED
<b>Registered Office :</b>	No.128, SIDCO Estates, Ambattur, Chennai – 600098, Tamilnadu
<b>Tel. No.:</b>	91-44-26252017 / 26252018/ 26254991 / 26254324
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	25.03.2014
<b>CIN No.:</b> [Company Identification No.]	U29255TN2014PTC095662
<b>Capital Investment / Paid-up Capital :</b>	INR 369.805 Million
<b>PAN No.:</b> [Permanent Account No.]	AAUCS4408B
<b>GSTN :</b> [Goods & Service Tax Registration No.]	09AAUCS4408B1Z8
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of Manufacturer of Process Control Instruments like pressure switches, draft indicators, flow switches, differential pressure indicators, primary flow elements, etc. (Registered Activity and also Confirmed by management)
<b>No. of Employees :</b>	150 (Approximately)

### RATING & COMMENTS

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is wholly owned subsidiary of "Wika Alexander Wiegand Se &amp; Co, Germany" and was incorporated in the year 2014. It is having good track.</p> <p>For the financial year 2017, the company has increased its revenue from operations as compared to previous year but maintained decent profitability margin of 15.51%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy network base and debt free balance sheet.</p> <p>Further, the company also derives strength from its strong holding company support and improvement in the revenue as well as profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seem to be regular.</p> <p>In view of the 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](mailto: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
Moderately High Risk	C1

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High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 02.10.2018

**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 (GENERAL DETAILS)**

<b>Name :</b>	Ms. Saraswati
<b>Designation :</b>	Commercial Officer
<b>Contact No.:</b>	91-44-26252018
<b>Date :</b>	28.09.2018

**LOCATIONS**

<b>Registered Office/ Works-1 / Sales Office :</b>	No.128, SIDCO Estates, Ambattur, Chennai – 600098, Tamilnadu, India
<b>Tel. No.:</b>	91-44-26252017 / 26252018/ 26254991 / 26254324
<b>Fax No.:</b>	91-44-26248849
<b>E-Mail :</b>	<a href="mailto:works@switzerprocess.co.in">works@switzerprocess.co.in</a>

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	<a href="mailto:SKhole@wika.co.in">SKhole@wika.co.in</a> <a href="mailto:sales@switzerprocess.co.in">sales@switzerprocess.co.in</a>
<b>Website :</b>	<a href="http://www.switzerprocess.co.in">http://www.switzerprocess.co.in</a>
<b>Works-2 :</b>	C-123, Industrial Area, Site No.1 Bulandshahar Road, Ghaziabad - 201 009, Uttar Pradesh, India
<b>Tel. No.:</b>	91-120-2712134 / 2712376
<b>Fax No.:</b>	91-120-2712023
<b>E-Mail :</b>	<a href="mailto:works.gzb@switzerprocess.co.in">works.gzb@switzerprocess.co.in</a>
<b>Branch Offices :</b>	<b>Located at</b> <ul style="list-style-type: none"> <li>• Mumbai</li> <li>• Kolkata</li> <li>• Hyderabad</li> <li>• Pune</li> <li>• Bangalore</li> <li>• Delhi</li> </ul>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Subrata Sudhansu Bhattacharya		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	F 3 Konark Campus Viman Nagar, Pune-411014, Maharashtra, India		
<b>Date of Birth/Age :</b>	06.03.1959		
<b>Date of Appointment :</b>	25.03.2014		
<b>DIN No.:</b>	00164752		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29299MH1997PTC110418	WIKA INSTRUMENTS INDIA PRIVATE LIMITED	01/01/2013	-
U31909TN2003PTC050397	DH BUDENBERG INSTRUMENTATION PRIVATE LIMITED	24/09/2011	-
U51909TG2013FTC085188	TECSIS INSTRUMENTS (INDIA) PRIVATE LIMITED	29/09/2017	-
U74220TN2000PTC045289	DOTT.ING.SCANDURA CALIBRATION & INSTRUMENTATION (INDIA) PRIVATE LIMITED	30/09/2014	-
U74899HR1979PTC067259	MICRO PRECISION PRODUCTS PVT LTD	30/09/2014	-
<b>Name :</b>	Mr. Alexander Konard Wiegand		
<b>Designation :</b>	Director		
<b>Address :</b>	A. Main An Der Bilz 3, Erlenbach 63906 De		
<b>Date of Appointment :</b>	12.09.2014		
<b>DIN No.:</b>	00898525		

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**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U29299MH1997PTC110418	WIKA INSTRUMENTS INDIA PRIVATE LIMITED	02/09/1997	-
U74899HR1979PTC067259	MICRO PRECISION PRODUCTS PVT LTD	30/09/2014	-

**Name :** Mr. Gerhard Willi Bonn  
**Designation :** Director  
**Address :** Im Urnenfeld 30, Grosssheubach 63920 De  
**Date of Appointment :** 12.09.2014  
**DIN No.:** 00898603

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U29299MH1997PTC110418	WIKA INSTRUMENTS INDIA PRIVATE LIMITED	08/12/2001	-
U74899HR1979PTC067259	MICRO PRECISION PRODUCTS PVT LTD	30/09/2014	-

**Name :** Mr. Sandeep Digamber Khole  
**Designation :** Director  
**Address :** A-303, Varsha Society, Sr No 53, Near S.R.P.F, Gate No. II, Wanawadi, Pune-411040, Maharashtra, India  
**Date of Birth/Age :** 26.09.1967  
**Date of Appointment :** 25.03.2014  
**DIN No.:** 06782234

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U31909TN2003PTC050397	DH BUDENBERG INSTRUMENTATION PRIVATE LIMITED	30/09/2014	-
U51909TG2013FTC085188	TECSIS INSTRUMENTS (INDIA) PRIVATE LIMITED	29/09/2017	-
U74220TN2000PTC045289	DOTT.ING.SCANDURA CALIBRATION & INSTRUMENTATION (INDIA) PRIVATE LIMITED	30/09/2014	-
U74899HR1979PTC067259	MICRO PRECISION PRODUCTS PVT LTD	30/09/2014	-

**KEY EXECUTIVES**

**Name :** Ms. Saraswati  
**Designation :** Commercial Officer

**MAJOR SHAREHOLDERS**

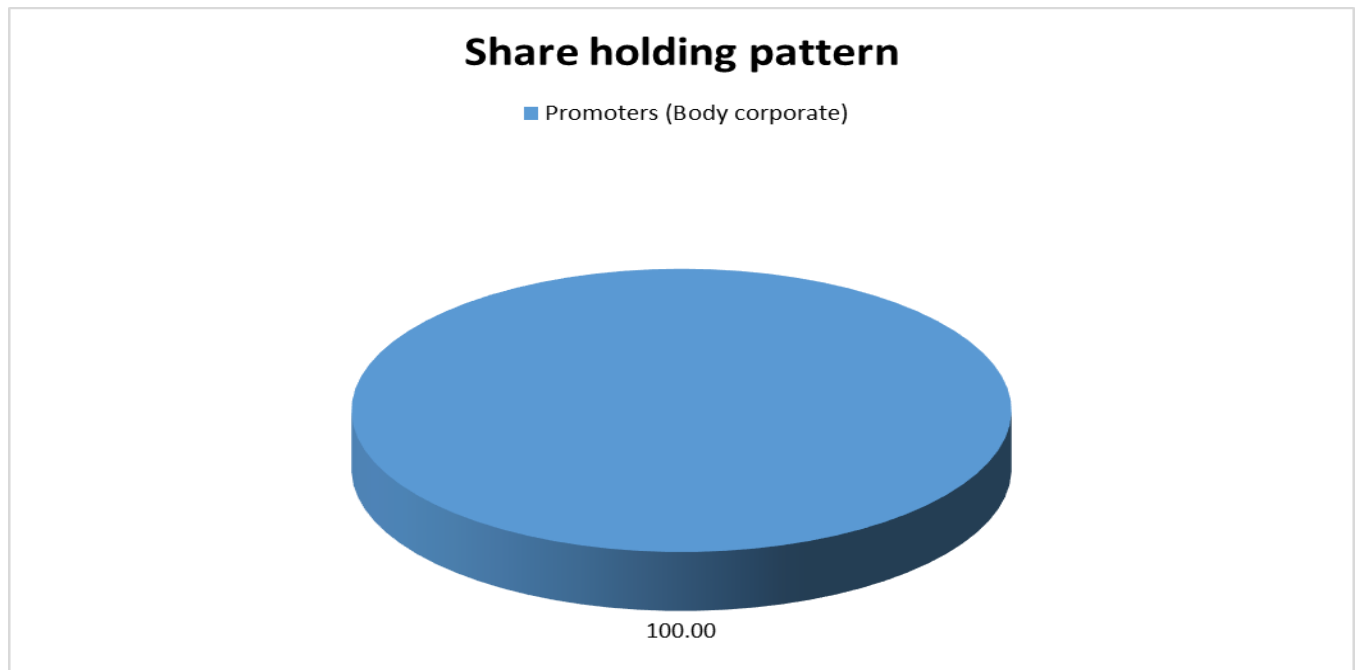
**As on 31.03.2017**

Names of Shareholders	No. of Shares
Wika Alexander Wiegand Se and Co KG, Germany	36979454
Kachel GmbH, Germany	1000
<b>Total</b>	<b>36980454</b>

**Equity Share Break up (Percentage of Total Equity)**

As on 30.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Manufacturer of Process Control Instruments like pressure switches, draft indicators, flow switches, differential pressure indicators, primary flow elements, etc. (Registered Activity and also Confirmed by management)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	90262000	Pressure switches, draft indicators, flow switches, differential pressure indicators, primary flow elements,

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		etc.
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Finished Goods	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Germany</li> <li>• Sri Lanka</li> </ul>	
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
<b>Selling :</b>	L/C and Cheque	
<b>Purchasing :</b>	L/C and Cheque	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	End Users	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
<b>Remark:</b>	--	
<b>No. of Employees :</b>	150 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	The Hongkong and Shanghai Banking Corporation Limited
	<b>Branch :</b>	Pune Branch, Maharashtra, India

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	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-9822220065 (Continuously Ringing)
	<b>IFSC Code :</b>	HSBC0411002
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Financial institution :</b>	SBI Cards and Payment Services Private Limited, Unit 401 & 402,4th Floor, Aggarwal Millennium Tower E 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi-110034
<b>Auditors :</b>	
<b>Name :</b>	Sastakar Vaidya and Company Chartered Accountants
<b>Address :</b>	307, Lunkad Sky Vista, New Airport Road, Viman Nagar, Pune-411014 Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ABEFS0704Q
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	WIKA Alexander Wiegand SE & Co. KG, Germany
<b>Fellow Subsidiaries :</b>	<ul style="list-style-type: none"> <li>• Ettore Cella SPA, Italy</li> <li>• WIKA Middle East FZE, UAE</li> <li>• WIKA Instruments Limited, UK</li> <li>• WIKA Instruments India Pvt. Ltd., India CIN No.: U29299MH1997PTC110418</li> <li>• Micro Precision Products Pvt. Ltd., India CIN No.: U74899HR1979PTC067259</li> </ul>

**CAPITAL STRUCTURE**

As on 30.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount

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40000000	Equity Shares	INR 10/- each	INR 400.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
36980454	Equity Shares	INR 10/- each	INR 369.805 Million

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	369.805	369.805	369.805
(b) Reserves and Surplus	583.488	521.589	468.888
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>953.293</b>	<b>891.394</b>	<b>838.693</b>
(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	1.769	1.756	0.633
(d) long-term provisions	7.112	6.456	3.078
<b>Total Non-current Liabilities (3)</b>	<b>8.881</b>	<b>8.212</b>	<b>3.711</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	35.962	21.522	21.786
(c) Other current liabilities	5.011	7.327	6.214
(d) Short-term provisions	3.791	8.918	9.069
<b>Total Current Liabilities (4)</b>	<b>44.764</b>	<b>37.767</b>	<b>37.069</b>
<b>TOTAL</b>	<b>1006.938</b>	<b>937.373</b>	<b>879.473</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	605.025	553.672	551.273
(ii) Intangible Assets	2.128	3.316	3.752
(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)	3.121	6.509	2.583
(d) Long-term loans and advances	7.290	6.417	2.194
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>617.564</b>	<b>569.914</b>	<b>559.802</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	87.863	78.021	111.227
(c) Trade receivables	53.737	47.693	43.659
(d) Cash and bank balances	232.001	227.635	151.181
(e) Short-term loans and advances	13.449	8.052	13.480
(f) Other current assets	2.324	6.058	0.124
<b>Total Current Assets</b>	<b>389.374</b>	<b>367.459</b>	<b>319.671</b>
<b>TOTAL</b>	<b>1006.938</b>	<b>937.373</b>	<b>879.473</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from operations	399.082	360.057	316.045
	Other Income	14.489	16.427	4.717
	<b>TOTAL</b>	<b>413.571</b>	<b>376.484</b>	<b>320.762</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	109.627	89.320	159.784
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(9.105)	16.808	(50.261)
	Employee benefit expense	96.771	99.085	76.714
	CSR expenditure	1.169	0.000	0.000
	Other expenses	104.483	77.877	80.305
	<b>TOTAL</b>	<b>302.945</b>	<b>283.090</b>	<b>266.542</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>110.626</b>	<b>93.394</b>	<b>54.220</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.255	0.612	0.660
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>110.371</b>	<b>92.782</b>	<b>53.560</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	15.429	14.355	15.137
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>94.942</b>	<b>78.427</b>	<b>38.423</b>
<b>Less</b>	<b>TAX</b>	33.043	25.725	13.180
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>61.899</b>	<b>52.702</b>	<b>25.243</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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F.O.B. Value of Exports	6.880	4.036	5.329
<b>TOTAL EARNINGS</b>	<b>6.880</b>	<b>4.036</b>	<b>5.329</b>
<b>IMPORTS</b>			
Raw Materials	30.243	18.680	17.598
Capital Goods	0.000	0.000	1.068
<b>TOTAL IMPORTS</b>	<b>30.243</b>	<b>18.680</b>	<b>18.666</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>1.67</b>	<b>1.42</b>	<b>0.83</b>

**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	93.075	118.495	38.423
Net cash flows from (used in) operating activities	56.665	87.315	38.423

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	49.15	48.35	50.42
Account Receivables Turnover (Income / Sundry Debtors)	7.43	7.55	7.24
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	119.73	87.95	49.77
Inventory Turnover (Operating Income / Inventories)	1.26	1.20	0.49
Asset Turnover (Operating Income / Net Fixed Assets)	0.18	0.17	0.10

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.04	0.04	0.04

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Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.05	0.04	0.04
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.64	0.62	0.66
Interest Coverage Ratio (PBIT / Financial Charges)	433.83	152.60	82.15

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	15.51	14.64	7.99
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.15	5.62	2.87
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.49	5.91	3.01

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	8.70	9.73	8.62
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	6.74	7.66	5.62
G-Score Ratio Financial (Networth / Total Assets)	0.95	0.95	0.95
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	8.70	9.73	8.62

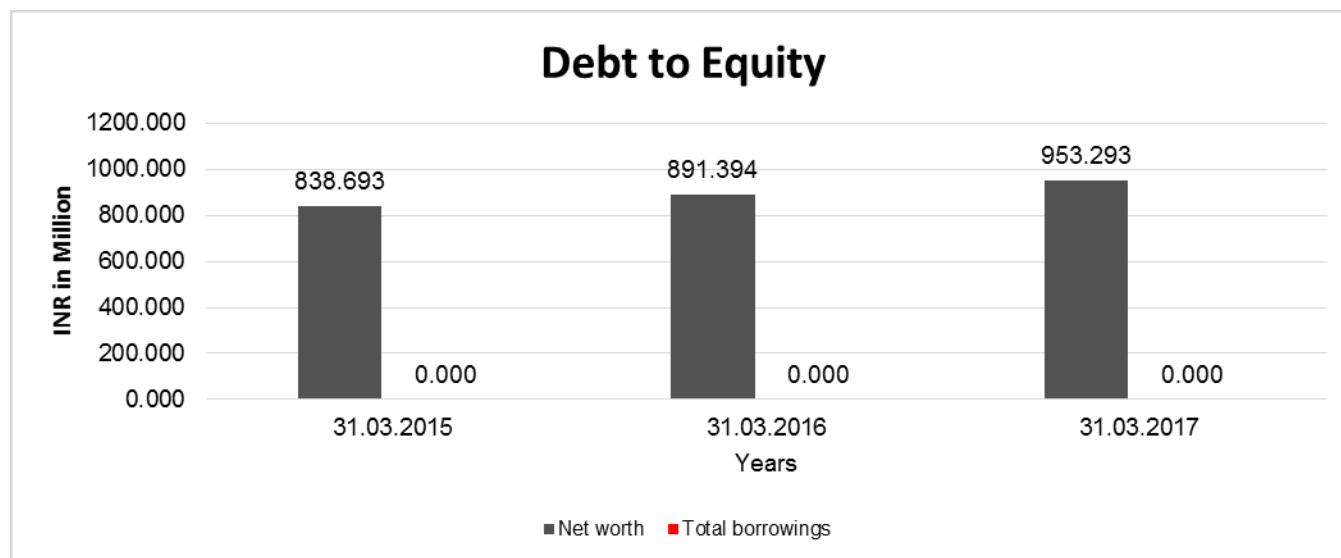
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

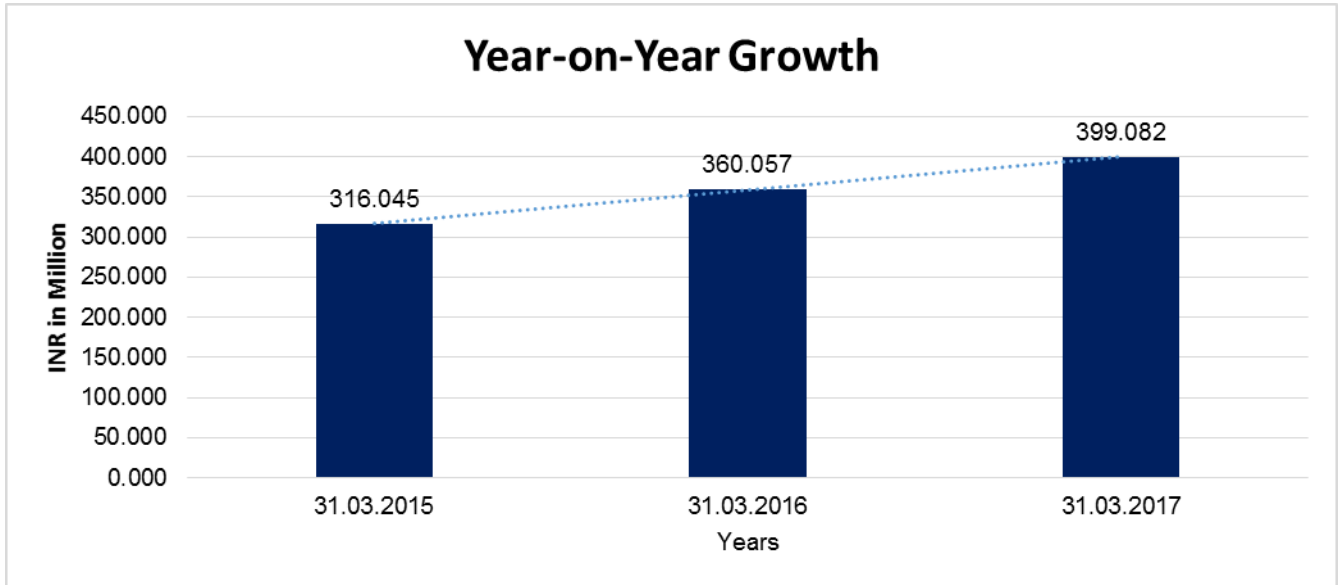
Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	369.805	369.805	369.805
Reserves & Surplus	468.888	521.589	583.488
<b>Net worth</b>	<b>838.693</b>	<b>891.394</b>	<b>953.293</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

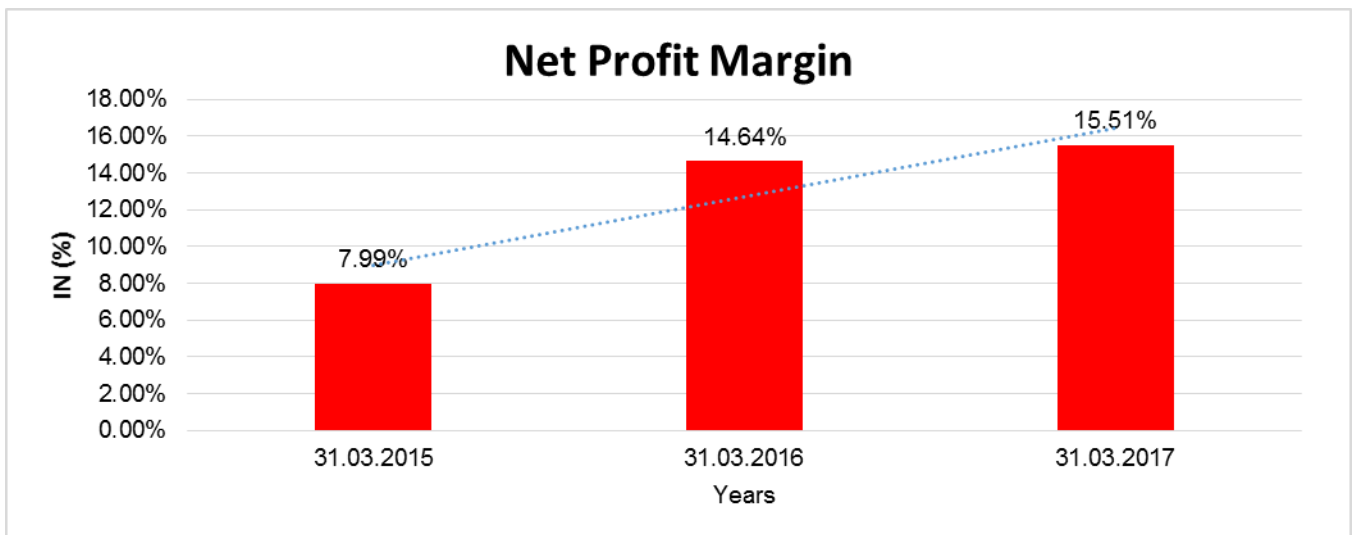
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	316.045	360.057	399.082
		<b>13.926</b>	<b>10.839</b>

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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	316.045	360.057	399.082
Profit/ (Loss)	25.243	52.702	61.899
	<b>7.99 %</b>	<b>14.64 %</b>	<b>15.51 %</b>



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

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34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

**CORPORATE INFORMATION**

The Company was incorporated on March 25, 2014 as a private limited company in India under the Companies Act, 1956. Switzer is a subsidiary of WIKA Alexander Wiegand SE & Co. KG, Germany ('the holding Company'). Switzer is engaged in the business of manufacturer of process control instruments like Pressure Switches, Draft Indicators, Flow Switches, Differential Pressure Indicators, Primary flow elements, etc.

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H14323570	100203388	SBI CARDS AND PAYMENT SERVICES PRIVATE LIMITED.	12/09/2018	-	-	550000.0	Unit 401 & 402,4th Floor,Aggarwal Millennium TowerE 1,2,3, Netaji Subhash Place, WazirpurNew DelhiDe1100341N
2	C26944017	10524401	The Hongkong and Shanghai Banking Corporation Limited	06/08/2014	-	-	40000000.0	Amar Avinash Corporate City, Sector - 11Bund Garden RoadPUNEMH4 11001IN

**CONTINGENT LIABILITIES:**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Sale of FG Domestic		
(a) Bank Guarantees	5.262	4.497
Sale of FG Domestic		
(b) Contingent Liability for uncollected Sales Tax Forms - C, H, I & F	44.433	39.153
<b>Total</b>	<b>49.695</b>	<b>43.650</b>

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**FIXED ASSETS**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery

**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 72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.38

**INFORMATION DETAILS**

Information Gathered by :	SWA
Analysis Done by :	PRA
Report Prepared by :	JYTK

**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	YES
--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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