

MIRA INFORM REPORT

Report No. :	535063
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	TRUMPF (INDIA) PRIVATE LIMITED
Registered Office :	Raisoni Industrial Park, S.No.276, Hissa No.1, Village Mann, Taluka Mulshi, Pune – 411057, Maharashtra
Tel. No.:	91-20-66759800
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	06.07.2006
CIN No.: [Company Identification No.]	U29199PN2006FTC132578
Capital Investment / Paid-up Capital :	INR 170.070 Million
PAN No.: [Permanent Account No.]	AACCT8008J
GSTN : [Goods & Service Tax Registration No.]	27AACCT8008J1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • The Company is mainly into trading of spare parts, business promotion of products of its parent company and provides support services for machine sold. • Maintenance and repair services of commercial and industrial Machinery. (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

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of "TRUMPF International Beteiligungs - GmbH" and it was incorporated in the year 2006.</p> <p>For the financial year 2017, the company has achieved a growth in its revenue as compared to its previous year along with fair profit margin during year.</p> <p>The company possesses healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by strong managerial and financial support from its holding entity.</p> <p>Payment 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.

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.

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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 22.10.2018

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

Name :	Mr. Ravi
Designation :	Head Finance Accountant
Contact No.:	91-20-66759800
Date :	17.10.2018

LOCATIONS

Registered Office :	Raisoni Industrial Park, S.No.276, Hissa No.1, Village Mann, Taluka Mulshi, Pune – 411057, Maharashtra, India
Tel. No.:	91-20-66759800
Fax No.:	91-20-667-59899
E-Mail :	deepak.razdan@in.trumpf.com accounts@in.trumpf.com deepak.razdan@in.trumpf.com
Website :	http://www.in.trumpf.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Deepak Razdan
Designation :	Director
Address :	House No 108, Cloud 9, Nibm Road, Pune -411048, Maharashtra, India
Date of Birth/Age :	04.04.1971

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Qualification :	MBA
Date of Appointment :	01.01.2014
DIN No.:	06720194
Name :	Mr. Pradeepkumar Bhagwan Patil
Designation :	Managing Director
Address :	A 6, Flat 12, Kumar Padmalaya, Aundh, Pune-411007, Maharashtra, India
Date of Birth/Age :	30.05.1972
Date of Appointment :	01.11.2016
DIN No.:	07639365
Name :	Klaus Karl Loeffler
Designation :	Director
Address :	Weil Der Stadt Stadtteil Merklingen Na De
Date of Appointment :	04.01.2018
DIN No.:	08028872

KEY EXECUTIVES

Name :	Mr. Ravi Kumar Changia
Designation :	Chief Financial Officer
Address :	R C Mintri Road, 10th Mile, Kalimpong – 734301, West Bengal, India
Date of Appointment :	05.03.2018
PAN No.:	ADZPC0625R
Name :	Ms. Yogini Milind Gokhale
Designation :	Company Secretary
Address :	Flat No A-204, Nalini Apartment, D. P. Road, Aundh, Pune – 411007, Maharashtra, India
Date of Appointment :	06.11.2017
PAN No.:	AJZPJ5081G
Name :	Mr. Ravi
Designation :	Head Finance Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

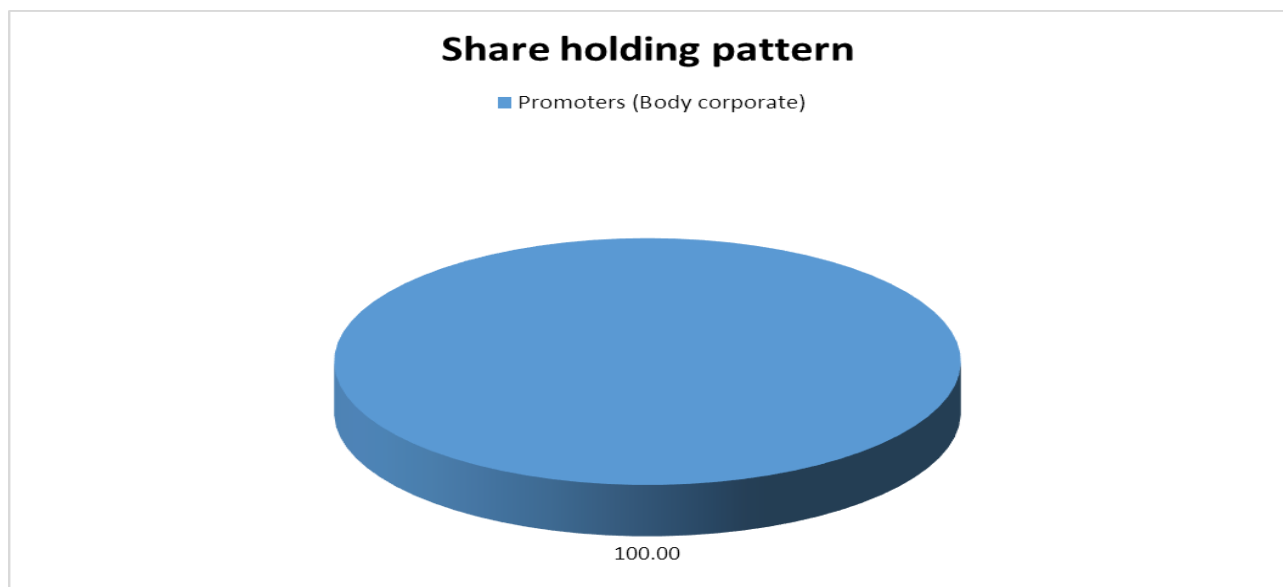
Names of Shareholders	No. of Shares
TRUMPF International Beteiligungs – GmbH, Germany	1700690
TRUMPF Finance –GmbH, Germany	10
Total	1700700

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Equity Share Break up (Percentage of Total Equity)

As on 18.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> The Company is mainly into trading of spare parts, business promotion of products of its parent company and provides support services for machine sold. Maintenance and repair services of commercial and industrial Machinery. <p>(Registered Activity)</p>	
Products/ Services :	Item Code No.	Product/ Services Description
	84629911	Pneumatic Presses
	99871560	Maintenance and repair services of commercial and industrial Machinery
	99831169	Other management consulting services n.e.c.
Brand Names :	Not Available	

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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	--
	Remarks (If any)	--

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Auditors :	
Name :	Deloitte Haskins and Sells Chartered Accountants
Address :	706, 'B' Wing, 7th Floor, ICC Trade Tower, International Convention Centre, Senapati Bapat Road, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	ABAPK4474D
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	TRUMPF International Beteiligungs-GmbH
Ultimate Holding Company :	TRUMPF GmbH + Co.KG –TH
Fellow Subsidiaries :	<ul style="list-style-type: none"> • TRUMPF W Teningen – TWT • TRUMPF Laser GmbH + Co. KG-TLS • TRUMPF Laser Marking Systems AG-TCHL • TRUMPF Laser- und Systemtechnik GmbH-TLD • TRUMPF Werkzeugmaschinen GmbH + Co. KG – TW • TRUMPF Inc.-TUS • TRUMPF Maschinen Austria GmbH + Co. KG-TAT • TRUMPF KR (Korea) • TRUMPF Pte Limited (TSI) • TRUMPF Limited (TGB) • TRUMPF China (Hong Kong) Ltd (TCNW) • TRUMPF Maschinen – TCHB • TRUMPF Corporation – TJP • TRUMPF Sachsen GmbH – TWN • TRUMPF Immobilien GmbH+Co.Kg –THI • TRUMPF SPI Laser – TGBL

CAPITAL STRUCTURE

As on 18.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1750000	Equity Shares	INR 100/- each	INR 175.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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1700700	Equity Shares	INR 100/- each	INR 170.070 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			
(1) Shareholders' Funds			
(a) Share Capital	170.070	170.070	170.070
(b) Reserves & Surplus	(95.102)	(128.325)	(127.579)
(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)	74.968	41.745	42.491
(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	7.756	4.783	6.445
Total Non-current Liabilities (3)	7.756	4.783	6.445
(4) Current Liabilities			
(a) Short term borrowings	53.400	68.375	74.747
(b) Trade payables	98.685	69.229	41.071
(c) Other current liabilities	39.323	38.822	75.123
(d) Short-term provisions	6.722	6.469	6.330
Total Current Liabilities (4)	198.130	182.895	197.271
TOTAL	280.854	229.423	246.207
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	65.606	54.709	65.939
(ii) Intangible Assets	1.128	0.016	0.027
(iii) 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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	32.169	27.171	30.391
(e) Other Non-current assets	0.075	0.075	0.075
Total Non-Current Assets	98.978	81.971	96.432

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	85.346	42.282	63.719
(c) Trade receivables	68.676	81.999	67.762
(d) Cash and cash equivalents	3.142	1.612	2.473
(e) Short-term loans and advances	24.712	20.933	15.195
(f) Other current assets	0.000	0.626	0.626
Total Current Assets	181.876	147.452	149.775
TOTAL	280.854	229.423	246.207

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	491.741	423.733	370.777
	Other Income	9.009	1.959	30.580
	TOTAL	500.750	425.692	401.357
Less	EXPENSES			
	Cost of Materials Consumed	0.248	0.428	0.030
	Purchases of Stock-in-Trade	223.032	136.192	128.713
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(20.255)	27.049	25.295
	Employees benefits expense	110.417	110.976	103.937
	Other expenses	134.624	130.988	104.447
	TOTAL	448.066	405.633	362.422
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	52.684	20.059	38.935
Less	FINANCIAL EXPENSES	4.974	3.748	11.915
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	47.710	16.311	27.020
Less/ Add	DEPRECIATION/ AMORTISATION	14.488	17.057	13.135
	PROFIT/ (LOSS) BEFORE TAX	33.222	(0.746)	13.885
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	33.222	(0.746)	13.885
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	174.507	182.125	146.422
TOTAL EARNINGS	174.507	182.125	146.422
IMPORTS			
Raw Materials			
Components and Stores parts	210.932	148.039	128.713
Capital Goods	13.214	1.902	44.599
TOTAL IMPORTS	224.146	149.941	173.312
Earnings / (Loss) Per Share (INR)	19.53	(0.44)	8.16

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	49.923	60.765	57.158
Net cash flow from operating activities	47.771	59.269	55.910

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	50.98	70.63	66.71
Account Receivables Turnover (Income / Sundry Debtors)	7.16	5.17	5.47
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	161.32	184.96	116.44
Inventory Turnover (Operating Income / Inventories)	0.62	0.47	0.61
Asset Turnover (Operating Income / Net Fixed Assets)	0.79	0.37	0.59

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.80	0.80

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Debt Equity Ratio (Total Liability / Networth)	0.71	1.64	1.76
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.64	4.38	4.64
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.89	1.31	1.55
Interest Coverage Ratio (PBIT / Financial Charges)	10.59	5.35	3.27

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	6.76	(0.18)	3.74
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.83	(0.33)	5.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	44.31	(1.79)	32.68

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.92	0.81	0.76
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.49	0.58	0.44
G-Score Ratio Financial (Networth / Total Assets)		0.27	0.18	0.17
G-Score Ratio Debt (Debts / Equity Capital)		0.31	0.40	0.44
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.92	0.81	0.76

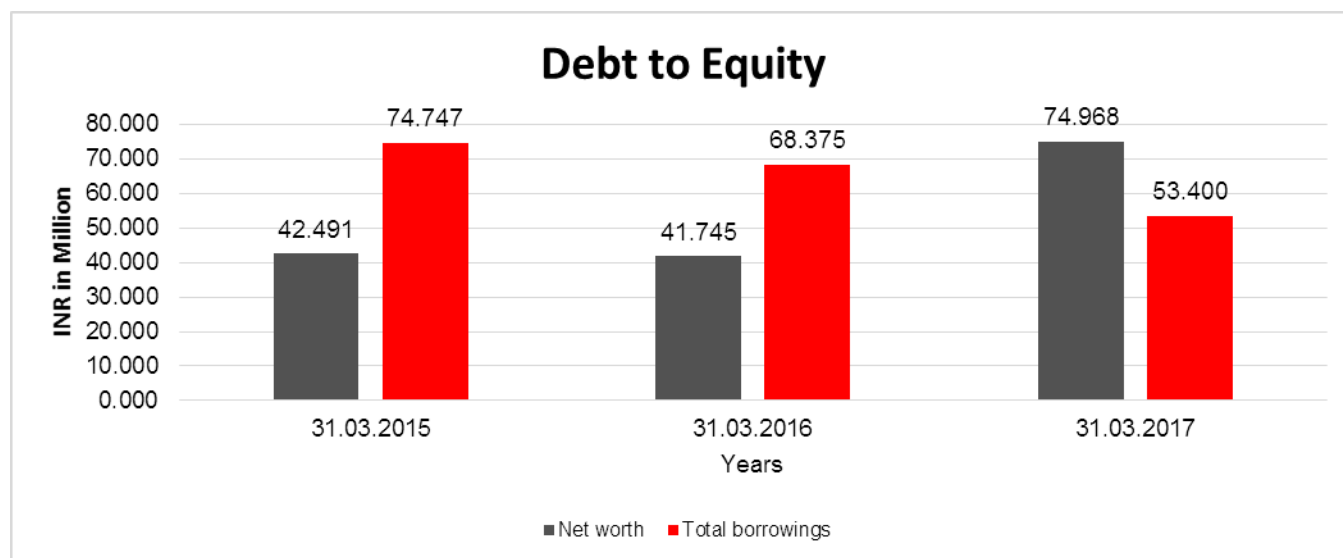
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

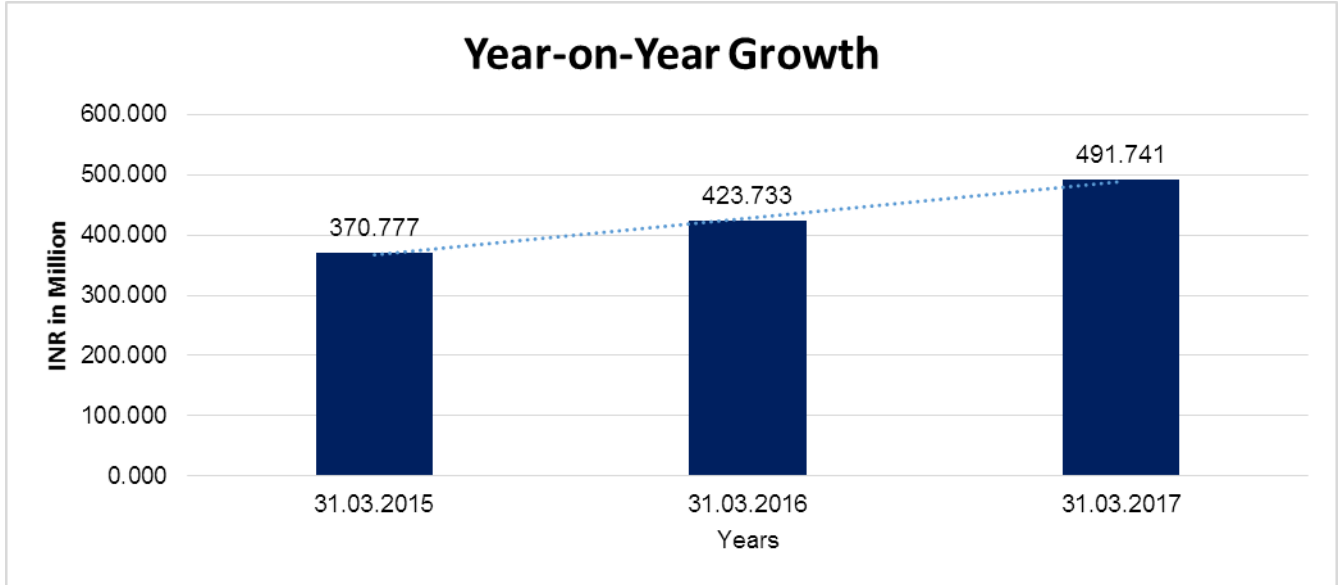
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	170.070	170.070	170.070
Reserves & Surplus	(127.579)	(128.325)	(95.102)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	42.491	41.745	74.968
long-term borrowings	0.000	0.000	0.000
Short term borrowings	74.747	68.375	53.400
Total borrowings	74.747	68.375	53.400
Debt/Equity ratio	1.759	1.638	0.712



YEAR-ON-YEAR GROWTH

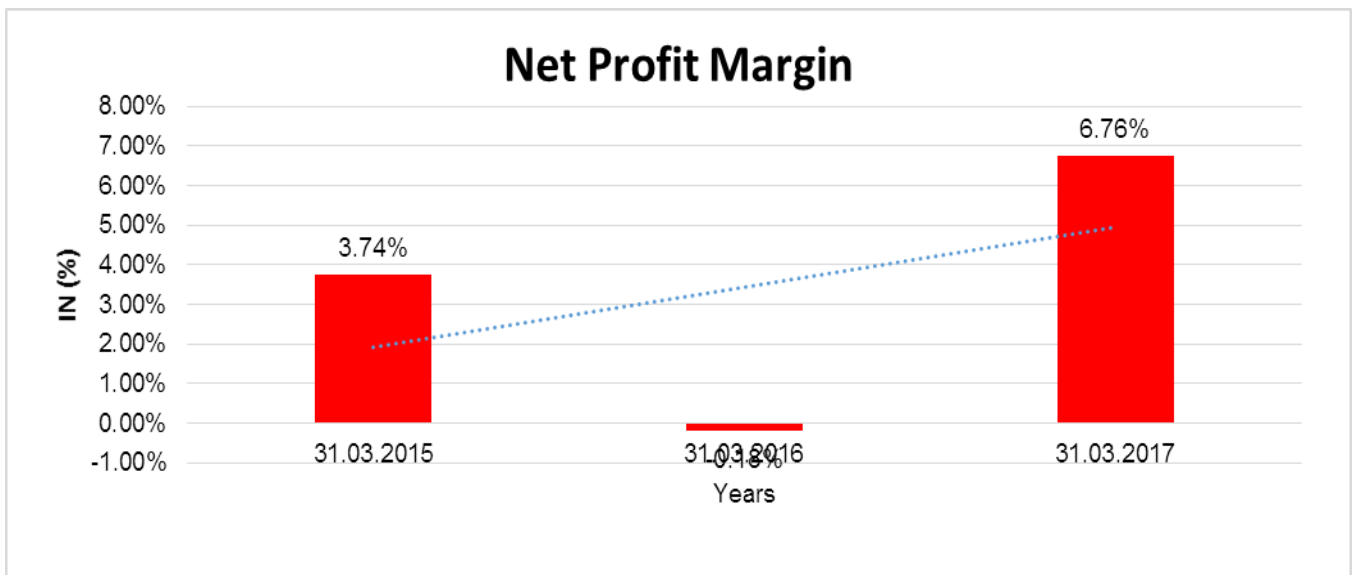
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	370.777	423.733	491.741
		14.282	16.050

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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	370.777	423.733	491.741
Profit/(Loss)	13.885	(0.746)	33.222
	3.74%	(0.18%)	6.76%



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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	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

Note: The Registered Office of the company has been shifted from "102, Garden View, Dadabhai Road, Off. J.P. Road, Andheri (West), Mumbai - 400058, Maharashtra, India" to the present address w.e.f. 22.07.2008.

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COMPANY OVERVIEW: (As on 31.03.2016)

The Company was incorporated on 6th July 2006 and has its registered office at S.No.276, Hissa No.1, Rasoni Industrial Park, Village-Mann, Taluka-Mulshi, Pune 411057, Maharashtra. The Company is mainly into trading of spare parts, business promotion of products of its parent company and provides support services for machine sold by its parent company in India. It is a subsidiary of TRUMPF International Beteiligungs - GmbH.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loans and advances from related parties	53.400	68.375
Total	53.400	68.375

INDEX OF CHARGES

No Charges Exists for Company

CONTINGENT LIABILITIES: (As on 31.03.2017)

-In respect of pending 'C' forms under Sales Tax: INR 26.674 Million (Previous year: - INR 19.096 Million)

-In respect of Income Tax matters under dispute: INR 7.729 Million (Previous year Income Tax and Sales Tax matters: INR 8.399 Million).

Further cash outflow in respect of the above matters are determinable only on receipt of judgments / decisions pending at various forums / authorities.

FIXED ASSETS

- Buildings
- Office building
- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment

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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 :

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 73.26
UK Pound	1	INR 95.75
Euro	1	INR 84.34

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	VIVR
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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