

KRAMSKI STAMPING AND MOLDING INDIA PRIVATE LIMITED - 529576 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	529576
Report Date :	15.09.2018

IDENTIFICATION DETAILS

Name :	KRAMSKI STAMPING AND MOLDING INDIA PRIVATE LIMITED
Registered Office :	Kattukollai, Erarayankadu Village, Anaicut Block, Vellore – 632104, Tamilnadu
Tel. No.:	91-416-2206054
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.03.2008
CIN No.: [Company Identification No.]	U25206TN2008FTC066775
Capital Investment / Paid-up Capital :	INR 61.838 Million
PAN No.: [Permanent Account No.]	AADCK3119L
GSTN : [Goods & Service Tax Registration No.]	33AADCK3119L1ZN
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Moulding, Pressing, Stamping, Extruding and Similar Plastic Manufacturing Services. (Registered Activity) • Manufacturer and Importer of Automotive Components and Precision Metal Stamp Parts. (Confirmed by management)
No. of Employees :	125 (Approximately)

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 150000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of "Kramski GmbH", Germany. It is an established company having a satisfactory track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has reported good profit margin at 9.12% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with fair debt level of the company.</p> <p>The company also derives strength from its holding entity and its experienced management team.</p> <p>However, the rating strength is partially offset by accumulated losses registered by the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</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 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

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

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating=B- (Issuer not cooperating)
Rating Explanation	High risk of default.
Date	27.03.2018

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 15.09.2018

BBI (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. Bhaskaran

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Designation :	Senior Accountant
Contact No.:	91-416-2206054
Date :	11.09.2018

LOCATIONS

Registered Office/ Factory :	Kattukollai, Eraiyankadu Village, Anaicut Block, Vellore – 632104, Tamilnadu, India
Tel. No.:	91-416-2206054/ 2206001/ 2913162
Fax No.:	91-416-2206066/ 2243097
E-Mail :	accounts-in@in.kramski.com request@in.kramski.com
Website :	www.kramski.com
Area :	3500 sq. ft.
Location :	Owned
Locality :	Commercial

DIRECTORS

As on 31.03.2018

Name :	Mr. Srinivas Mani
Designation :	Additional Director
Address :	No.22, Abhijit Apartments, 151, 7th Main Malleswaran, Bangalore – 560003, Karnataka, India
Date of Appointment :	16.04.2018
DIN No.:	00079221
Name :	Wiestaw Czeslaw Kramski
Designation :	Director
Address :	Leipziger Str. 10, Birkenfeld 75217, Germany
Date of Birth/Age :	02.11.1947
Date of Appointment :	11.03.2008
DIN No.:	01910978
Name :	Renate Johanna Kramski
Designation :	Director
Address :	No. 54, Pillaiyar Koil Street, Thottapalayam, Vellore – 632004, Tamilnadu, India
Date of Birth/Age :	14.02.1950
Date of Appointment :	11.03.2008
DIN No.:	01911010
Name :	Kramski Andreas Reinhold
Designation :	Whole-time Director
Address :	Murgstr 11 75334 Straubenhardt Deutsch 53171, Germany

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Date of Birth/Age :	05.01.1968
Date of Appointment :	01.04.2010
DIN No.:	03069488
Name :	Thomas Philipp Henle
Designation :	Additional Director
Address :	Erich Kastner - Str.6 Bad Abbach 93077, Germany
Date of Appointment :	08.02.2018
DIN No.:	08066066

KEY EXECUTIVES

Name :	Mr. Bhaskaran
Designation :	Senior Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Kramski GmbH, Germany	6183824
Wiestaw Czeslaw Kramski, India	1
L. Sivasankari	1
Total	6183826

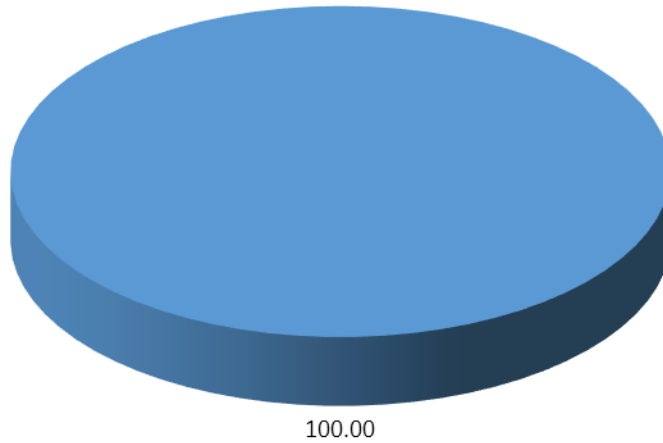
Equity Share Break up (Percentage of Total Equity)

As on 13.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

Share holding pattern

■ Promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Moulding, Pressing, Stamping, Extruding and Similar Plastic Manufacturing Services. (Registered Activity) Manufacturer and Importer of Automotive Components and Precision Metal Stamp Parts. (Confirmed by management) 	
Products/ Services :	Item Code No.	Product/ Services Description
	84621030	Stamping Machines, Metal Working
	NIC Code No.	Product/ Services Description
	998920	Moulding, pressing, stamping, extruding and similar plastic manufacturing services
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • European Countries • Asian Countries
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Malaysia • Germany • Sir Lanka
Terms :	
Selling :	Cash, L/C and Credit
Purchasing :	Cash and Credit

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 :	End Users and OEMs	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	125 (Approximately)	

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Bankers :	Bank Name	Axis Bank Limited	
	Branch	Door No.70/1, Office Line, Vellore – 632001, Tamilnadu, India	
	Person Name (With Designation)	--	
	Contact Number	91-416-2226841/ 42 (Continuously Ringing)	
	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)	--	
	<ul style="list-style-type: none"> Axis Bank Limited, 15/2, New Door No.30, Officers' Colony, Vellore – 632001, Tamilnadu, India 		

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	65.785	108.513
	Short-term borrowings		
	Rupee term loans from banks	12.547	14.517
	Total	78.332	123.030

Auditors :	
Name :	Cngsn and Associates LLP Chartered Accountants
Address :	Swathi Court, No.22, Vijayaraghava Road, T Nagar, Chennai, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AATFC5571B
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Kramski GmbH
Fellow Subsidiary Companies :	<ul style="list-style-type: none"> Kramski Lanka Private Limited Kramski North America INC

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CAPITAL STRUCTURE

As on 13.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
6183826	Equity Shares	INR 10/- each	INR 61.838 Million

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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	61.838	61.838	57.224
(b) Reserves and Surplus	(9.164)	(40.537)	(63.996)
(c) Money received against share warrants	0.000	0.000	11.102
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	52.674	21.301	4.330
(3) Non-Current Liabilities			
(a) long-term borrowings	75.307	129.164	107.851
(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	7.586	7.400	7.905
Total Non-current Liabilities (3)	82.893	136.564	115.756
(4) Current Liabilities			
(a) Short-term borrowings	12.547	14.517	0.000
(b) Trade payables	87.284	105.367	132.096
(c) Other current liabilities	103.375	78.133	104.466
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	203.206	198.017	236.562
TOTAL	338.773	355.882	356.648
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	178.950	172.131	175.135
(ii) Intangible Assets	1.726	2.340	2.109
(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)	8.381	4.927	6.887
(d) Long-term loans and advances	2.560	9.271	1.835
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	191.617	188.669	185.966

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	77.212	67.721	88.054
(c) Trade receivables	45.302	48.348	32.685
(d) Cash and bank balances	11.154	34.217	11.314
(e) Short-term loans and advances	4.483	1.636	5.675
(f) Other current assets	9.005	15.291	32.954
Total Current Assets	147.156	167.213	170.682
TOTAL	338.773	355.882	356.648

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	344.172	332.838	360.915
	Other Income	25.948	7.535	22.736
	TOTAL	370.120	340.373	383.651
		(Due to more order)		
Less	EXPENSES			
	Cost of Materials Consumed	218.120	213.296	300.649
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(8.345)	11.439	(11.303)
	Employee benefit expense	22.130	24.800	15.314
	Expenditure on production, transportation and Other expenditure pertaining to exploration and production activities	15.821	9.400	13.523
	Other expenses	43.376	57.617	21.685
	TOTAL	291.102	316.552	339.868
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	79.018	23.821	43.783
Less	FINANCIAL EXPENSES	9.541	11.827	(23.120)
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	69.477	11.994	66.903
Less/ Add	DEPRECIATION/ AMORTISATION	41.558	21.182	25.275
	PROFIT/ (LOSS) BEFORE TAX	27.919	(9.188)	41.628
Less	TAX	(3.454)	1.961	(1.620)

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	PROFIT/ (LOSS) AFTER TAX	31.373	(11.149)	43.248
	EARNINGS IN FOREIGN CURRENCY	138.327	122.842	171.222
	IMPORTS			
	Raw Materials	96.202	43.046	36.997
	Capital Goods	20.724	11.708	63.000
	Stores and spare parts	3.096	10.961	23.539
	Finished Goods	0.114	6.613	71.787
	Housing Tooling	0.117	13.847	30.941
	TOTAL IMPORTS	120.253	86.175	0.000
	Earnings / (Loss) Per Share (INR)			
	Basic	5.07	(1.86)	7.56
	Diluted	5.07	(1.86)	7.28

Particulars			31.03.2018
Sales Turnover (Approximately)			430.000
			(Due to more order)

The above information has been parted by Mr. Bhaskaran (Senior Accountant)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	63.188	51.628	47.523
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	63.545	15.211	28.582
Net cash flow from operating activity	63.497	15.126	38.690

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	48.04	53.02	33.05
Account Receivables Turnover (Income / Sundry Debtors)	7.60	6.88	11.04
Average Payment Days	146.06	180.31	160.37

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(Sundry Creditors / Purchases * 365 Days)			
Inventory Turnover (Operating Income / Inventories)	1.02	0.35	0.50
Asset Turnover (Operating Income / Net Fixed Assets)	0.44	0.14	0.25

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	1.01	1.06	1.10
Debt Equity Ratio (Total Liability / Networth)	2.87	9.17	35.88
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.86	9.30	54.63
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.43	8.19	40.93
Interest Coverage Ratio (PBIT / Financial Charges)	8.28	2.01	(1.89)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	9.12	(3.35)	11.98
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.26	(3.13)	12.13
Return on Investment (ROI) ((PAT / Networth) * 100)	%	59.56	(52.34)	998.82

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.72	0.84	0.72
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.34	0.50	0.35
G-Score Ratio Financial	0.16	0.06	0.01

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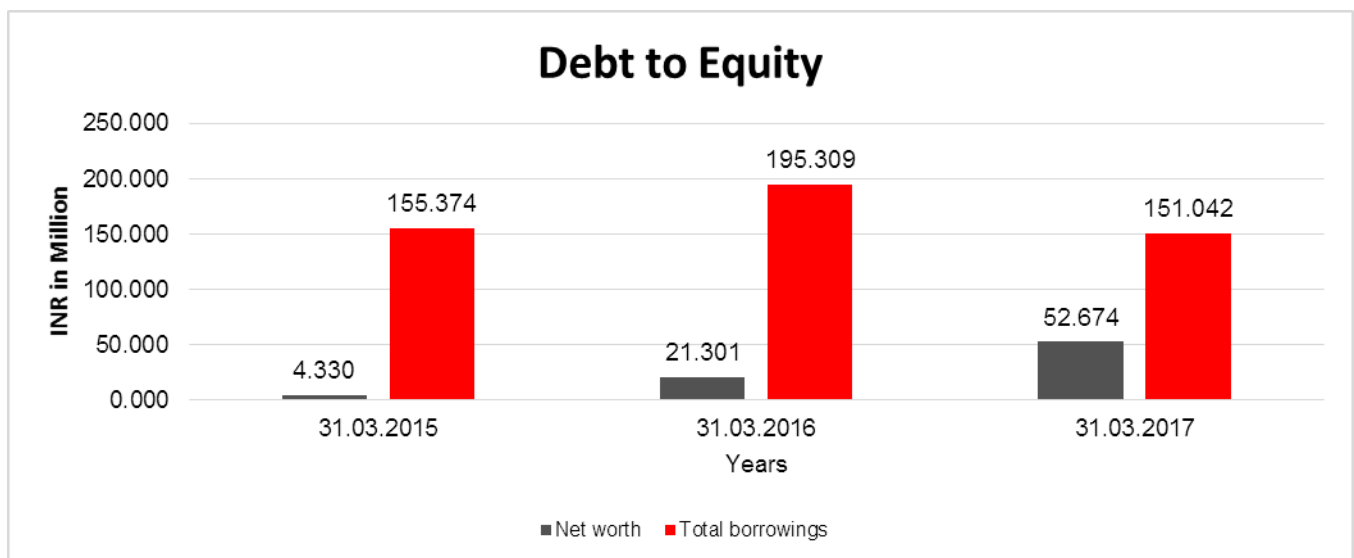
(Networth / Total Assets)			
G-Score Ratio Debt (Debts / Equity Capital)	2.44	3.16	2.72
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.72	0.84	0.72

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 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	57.224	61.838	61.838
Reserves & Surplus	(63.996)	(40.537)	(9.164)
Money received against share warrants	11.102	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	4.330	21.301	52.674
Long-term borrowings	107.851	129.164	75.307
Short term borrowings	0.000	14.517	12.547
Current maturities of long-term debts	47.523	51.628	63.188
Total borrowings	155.374	195.309	151.042
Debt/Equity ratio	35.883	9.169	2.867

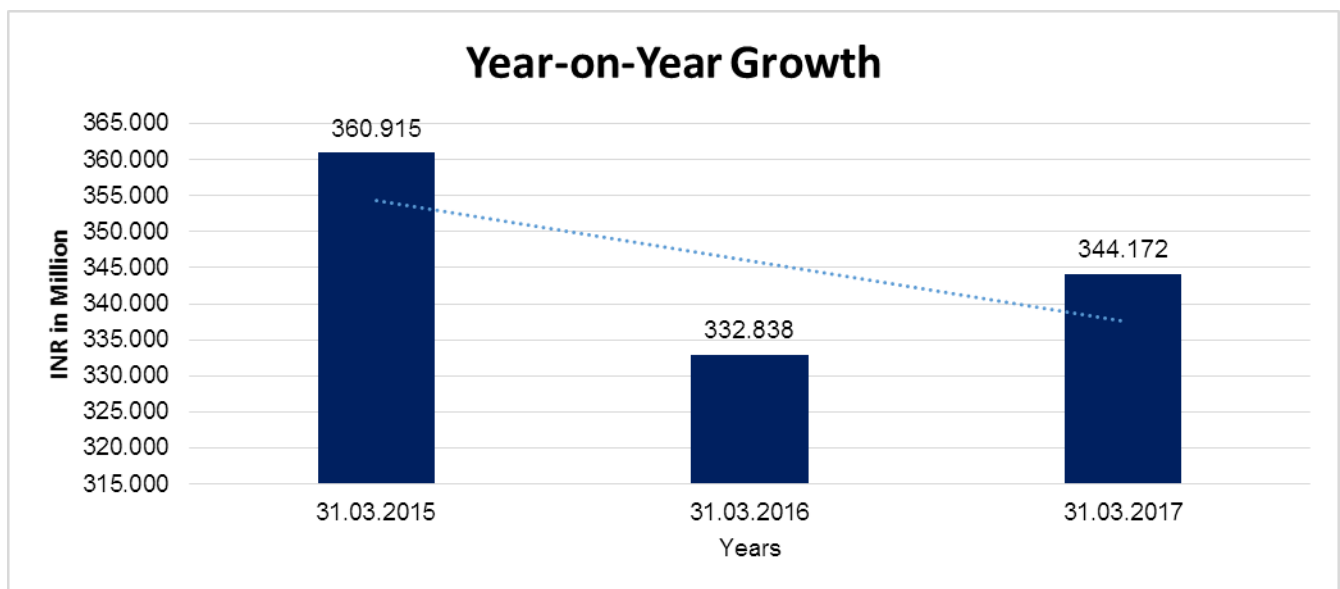


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YEAR-ON-YEAR GROWTH

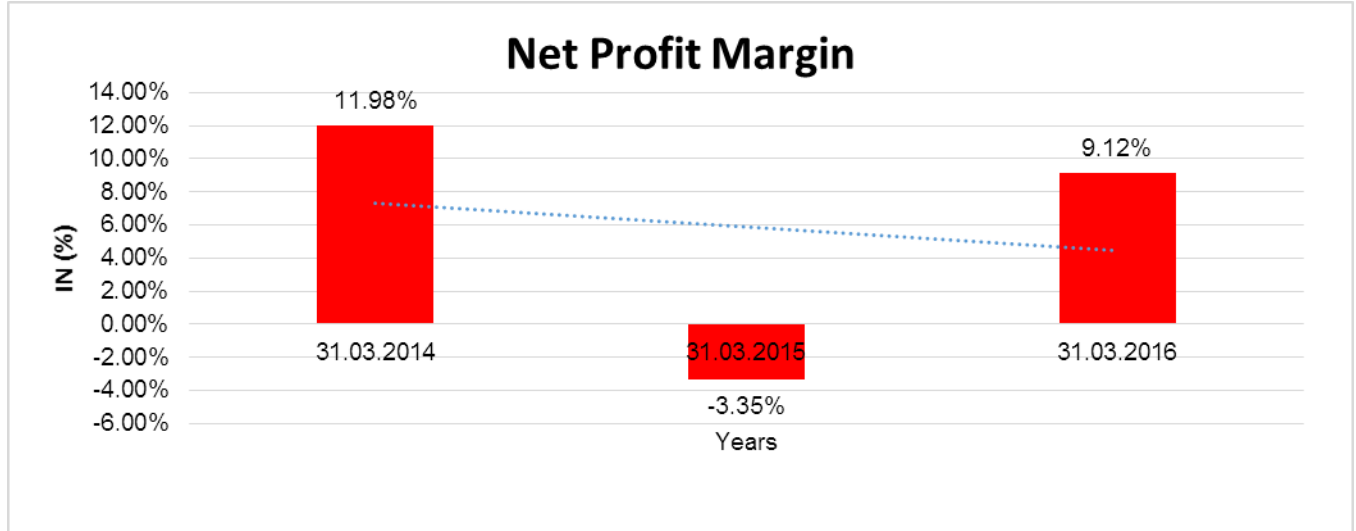
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	360.915	332.838	344.172
		(7.779)	3.405



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	360.915	332.838	344.172
Profit/ (Loss)	43.248	(11.149)	31.373
	11.98 %	(3.35 %)	9.12 %

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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	Yes
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	--

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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 four years	Yes
27	Reasons for variation <> 20%	Yes
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	Yes
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

FINANCIAL PERFORMANCE

During the financial year 2016-17 the Company's sales volume was INR 344.200 Million and the company earned net profit of INR 31.400 Million due to increase in Operation and other income and reduction in other expenses. The company is expecting a better financial performance in the forth coming years.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Rupee term loans from others	9.522	20.651
Total	9.522	20.651

INDEX OF CHARGES

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	H07164916	10346544	Axis Bank Limited	22/02/2012	06/08/2018	32000000.0	15/2 New Door No 30 Officers' Colony, Vellore TAMINADU 632001 INDIA

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FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

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.

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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 72.75
UK Pound	1	INR 94.62
Euro	1	INR 84.32

INFORMATION DETAILS

Information Gathered by :	JRL
Analysis Done by :	DIV
Report Prepared by :	SUD

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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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