

Multinational manufacturer benefits from complete service package.

Industrial electronics firm Power Electronics turns to TMF Group for expertise and support as it expands globally.

About Power Electronics

Power Electronics is a Spanish multinational company which began manufacturing industrial electronic devices in 1987. The company now sells its products all over the world, with subsidiaries in over 30 countries and more than 500 employees. Its expertise is divided into two main fields: industrial and solar. Power Electronics manufactures and sells variable speed drives (VSDs) and soft starters, in both low- and medium-voltage, as well as FREESUN solar product lines and inverters.



Jurisdictions where we serve them:

India

Industry

Industrial electronics

Services provided

- Global entity management
- Accounting and tax, compliance

How we solve it?



The challenge

Power Electronics was having difficulty locating a trustworthy firm to handle some of its accounting needs, as well as provide an affordable solution to meet local tax compliance and company secretarial needs as it expanded into new international markets.



The solution

TMF Group was able to offer Power Electronics the complete package of services it needed – including entity management, accounting and tax compliance. Power Electronics was also attracted by TMF Group's ability to deliver these services in more than 85 countries around the world. It knew that once it had established a relationship with TMF Group – and was happy with the services – it could use the same provider in other countries as it continued to grow.

As well as providing corporate secretarial, accounting and reporting services, TMF Group has also helped Power Electronics with specific compliance matters. For example, TMF Group handled the capital registry with the Reserve Bank of India, and has helped Power Electronics deal with the Professional Tax Officer, managing the whole registration and process for the company.

Power Electronics is continuing to expand into new markets and plans to open several new offices with TMF Group's support over the coming years.

When we first started working with TMF Group everything was explained very clearly – how the relationship would function, and who I would need to contact for the different services being provided. The response to enquiries is always very prompt and professional, and the explanations I get are easy to understand and straight to the point, which always makes life easier. One of the specific highlights I find most helpful about TMF Group is that we have one customer client relationship manager – and that person can help us in other markets as well.

Christine Foster

International Business Development Manager
Power Electronics

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