

MIRA INFORM REPORT

Report No. :	523523
Report Date :	02.08.2018

IDENTIFICATION DETAILS

Name :	ANDRITZ KÜSTERS GMBH
Registered Office :	Eduard-Küsters-Str. 1, D 47805 Krefeld
Country :	Germany
Date of Incorporation :	1949
Com. Reg. No.:	HRB 11627
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of machinery for paper and paperboard production • Wholesale of other machinery, equipment and supplies
No. of Employees :	Not Available

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Germany	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

GERMANY - ECONOMIC OVERVIEW

The German economy - the fifth largest economy in the world in PPP terms and Europe's largest - is a leading exporter of machinery, vehicles, chemicals, and household equipment and benefits from a highly skilled labor force. Like its Western European neighbors, Germany faces significant demographic challenges to sustained long-term growth. Low fertility rates and a large increase in net immigration are increasing pressure on the country's social welfare system and necessitate structural reforms.

Reforms launched by the government of Chancellor Gerhard SCHROEDER (1998-2005), deemed necessary to address chronically high unemployment and low average growth, contributed to strong economic growth and falling unemployment. These advances, as well as a government subsidized, reduced working hour scheme, help explain the relatively modest increase in unemployment during the 2008-09 recession - the deepest since World War II. The German Government introduced a minimum wage in 2015 that increased to \$9.79 (8.84 euros) in January 2017.

Stimulus and stabilization efforts initiated in 2008 and 2009 and tax cuts introduced in Chancellor Angela MERKEL's second term increased Germany's total budget deficit - including federal, state, and municipal - to 4.1% in 2010, but slower spending and higher tax revenues reduced the deficit to 0.8% in 2011 and in 2017 Germany reached a budget surplus of 0.7%. A constitutional amendment approved in 2009 limits the federal government to structural deficits of no more than 0.35% of GDP per annum as of 2016, though the target was already reached in 2012.

The German economy suffers from low levels of investment, and a government plan to invest 15 billion euros during 2016-18, largely in infrastructure, is intended to spur needed private investment. Following the March 2011 Fukushima nuclear disaster, Chancellor Angela MERKEL announced in May 2011 that eight of the country's 17 nuclear reactors would be shut down immediately and the remaining plants would close by 2022. Germany plans to replace nuclear power largely with renewable energy, which accounted for 29.5% of gross electricity consumption in 2016, up from 9% in 2000. Before the shutdown of the eight reactors, Germany relied on nuclear power for 23% of its electricity generating capacity and 46% of its base-load electricity production. Domestic consumption, investment, and exports are likely to drive German GDP growth in 2018, and the country's budget and trade surpluses are likely to remain high.

Source : CIA

COMPANY NAME AND ADDRESS

Report on: ANDRITZ Küsters GmbH
Eduard-Küsters-Str. 1
D 47805 Krefeld
Company Status: active

Telephone: 02151/340
Telefax: 02151/341206
Homepage: www.andritz.com
E-mail: kuesters@andritz.com

VAT no.: DE814582235

COMPANY SUMMERY

LEGAL FORM: Private limited company
Date of foundation: 1949
Shareholders' agreement: 21.08.2007
Registered on: 27.08.2007
Commercial Register: Local court 47798 Krefeld
under: HRB 11627
Share capital: EUR 10,000,000.00

Shareholder:
Andritz Deutschland Beteiligungs GmbH
Eduard-Küsters-Str. 1
D 47805 Krefeld
Legal form: Private limited company
Share capital: EUR 322,369.53
Share: EUR 10,000,000.00
Registered on: 23.04.2008
Reg. data: 47798 Krefeld, HRB 11944
Control and profit transfer agreement

Manager:
Andreas Lukas
D 47665 Sonsbeck
born: 06.11.1966
Profession: Businessman

Proxy:
Marcus Rühling
D 47929 Grefrath
authorized to jointly represent the company

Proxy: born: 05.04.1966
Michael Pichler
A Klagenfurt
authorized to jointly represent the company
born: 17.01.1970
Nationality: Austrian

Proxy: Tobias Schäfer
D 47805 Krefeld
authorized to jointly represent the company
born: 12.06.1975

Proxy: Oliver Birlenbach
D 51588 Nümbrecht
authorized to jointly represent the company
born: 17.05.1972

Proxy: Klaus Adelsberger
D 40885 Ratingen
authorized to jointly represent the company
born: 29.06.1980

COMPANY HISTORY

company name and legal form
11.05.2006 - 21.08.2007 Andritz Küsters GmbH & Co. KG
Eduard-Küsters-Str. 1
D 47805 Krefeld
Ltd partnership with priv. ltd. company
as general partner

30.12.2005 - 10.05.2006 Küsters Technologie GmbH & Co. KG
Eduard-Küsters-Str. 1
D 47805 Krefeld
Ltd partnership with priv. ltd. company
as general partner

BUSINESS ACTIVITIES

Main industrial sector
28950 Manufacture of machinery for paper and paperboard production
4669 Wholesale of other machinery, equipment and supplies

FINANCIAL INFORMATION

Payment experience: Regular

Negative information: We have no negative information at hand.

PMI: No significant / relevant payment experience information pertaining to the company inquired upon is shown in the Deutscher Debitoren Monitor (DDMonitor).

REAL ESTATE

Type of ownership: Tenant
Address Eduard-Küsters-Str. 1
D 47805 Krefeld

Land register documents were not available.

BANKERS

COMMERZBANK, 47705 KREFELD
Sort. code: 32040024
BIC: COBADEFFXXX
UNICREDIT BANK - HYPOVEREINSBANK, 40212 DÜSSELDORF
Sort. code: 30220190
BIC: HYVEDEMM414
HSBC TRINKAUS & BURKHARDT, 40002 DÜSSELDORF
Sort. code: 30030880
BIC: TUBDDEDDXXX

FINANCIAL FIGURES

Financial year: 01.01. - 31.12.
Share capital: EUR 10,000,000.00
The number of employees is not known.

Control and profit transfer agreement to:
Andritz Deutschland Beteiligungs GmbH
Eduard-Küsters-Str. 1
D 47805 Krefeld

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.61
UK Pound	1	INR 89.93
Euro	1	INR 80.10
Euro	1	INR 79.75

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	KET

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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)