

## MIRA INFORM REPORT

<b>Report No. :</b>	524102
<b>Report Date :</b>	11.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SUNTECH DEUTSCHLAND GMBH
<b>Registered Office :</b>	Hermann-Köhl-Str. 7, D 28199 Bremen
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	12.12.2016
<b>Com. Reg. No.:</b>	HRB 32173 HB
<b>Legal Form :</b>	Private Limited Company
<b>Line of Business :</b>	Wholesale of other equipment and accessories for machinery and technical supplies.
<b>No. of Employees :</b>	Not Available

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :**

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Relatively New Business
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear

**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)
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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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**

### **SUNTECH DEUTSCHLAND GMBH**

Company Status: Active  
Hermann-Köhl-Str. 7  
D 28199 Bremen  
Telephone: 0421/9601325  
Telefax: 0421/9601150  
E-mail: guozwei.zhu@suntech-power.com

## **COMPANY SUMMARY**

LEGAL FORM: Private Limited Company  
Date of foundation: 12.12.2016  
Shareholders' agreement: 12.12.2016  
Registered on: 01.03.2017  
Commercial Register: Local court 28195 Bremen  
under: HRB 32173 HB

## **SHARE CAPITAL**

EUR 500,000.00

### Shareholder:

Wuxi Suntech Power Co. Ltd.  
RC . Wuxi City  
Legal form: Other legal form  
Share: EUR 500,000.00

### Manager:

Shuangquan HE  
RC Shanghai  
having sole power of representation  
born: 02.10.1972  
Nationality: Chinese

### Proxy:

Kui LI  
RC Wuxi  
having sole power of representation  
born: 21.05.1985  
Nationality: Chinese

## **BUSINESS ACTIVITIES**

Main industrial sector  
46693 Wholesale of other equipment and accessories for machinery and technical supplies

## **FINANCIAL INFORMATION**

Payment experience: Within periods customary in this trade

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 Hermann-Köhl-Str. 7  
D 28199 Bremen

Land register documents were not available.

## **BANKERS**

A bank connection is unknown.

## **FINANCIAL FIGURES**

The number of employees is not known.

## **BALANCE SHEETS**

Balance sheet ratios 12.12.2016 - 31.12.2016(1)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Liquidity ratio: 1.00

(1) The depth of balance sheet suggests that the company, as a so-called micro-entity in accordance with art. 267a German Commercial Code, has availed itself of the facilitations of the German Micro-Entities Amending Account Law (MicBilG) This is why it is possible that the resultant reduction of the depth of presentation in the annual accounts may entail deviating calculation methods of the respective balance sheet ratios and thus to an altered Solvency Rating [NG] and/or balance sheet grade.

**Liquidity ratio**

The liquidity ratio shows the proportion between adjusted receivables and net liabilities. The higher the ratio, the lower the company's financial dependency from external creditors.

Type of balance sheet: micro balance sheet  
Origin of the present balance sheet: Other

Financial year: 12.12.2016 - 31.12.2016 (2)

ASSETS	EUR	5,000.00
Remaining other assets	EUR	5,000.00
Deficit not covered by shareholders' equity	EUR	5,000.00
LIABILITIES	EUR	5,000.00
Shareholders' equity	EUR	0.00
Provisions	EUR	5,000.00

(2) The abbreviated depth of presentation of the annual accounts may be attributed to application of regulations within the German Micro-Entities Amending Accounting Law.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.95
UK Pound	1	INR 88.19
Euro	1	INR 79.00
EUR	1	INR 78.92

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	NIT

**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)