

MIRA INFORM REPORT

Report No. :	525921
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	H & H HANDELSGESELLSCHAFT MBH & CO. KG
Registered Office :	Kampstr. 72 D 32584 Löhne
Country :	Germany
Financials (as on) :	31.08.2016
Date of Incorporation :	22.05.2000
Com. Reg. No.:	HRA 8587
Legal Form :	Ltd partnership with priv. ltd. company as general partner
Line of Business :	<ul style="list-style-type: none"> • Wholesale of leather goods, luggage, giftware and advertising articles • Retail sale of miscellaneous goods (except food) • Retail sale of leatheware and baggage
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	D
------------------------	---

Credit Rating	Explanation	Rating Comments
D	High Risk	Business dealing not recommended or on secured terms only

Status :	Insolvent
Payment Behaviour :	--

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.

Litigation :	--
---------------------	----

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)
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

H & H HANDELSGESELLSCHAFT MBH & CO. KG

Company Status: insolvent since: 09.02.2018
Kampstr. 72
D 32584 Löhne
Telephone: 05731/8491-0
Telefax: 05731/8491-77
Homepage: www.hh-handel.de
E-mail: info@hh-handel.de

CONCLUSION

Business relations on credit basis are not permissible.

LEGAL FORM Ltd partnership with priv. ltd. company as general partner
Date of foundation: 22.05.2000
Registered on: 13.03.2014
Register of companies: Local court 32545 Bad Oeynhausen
under: HRA 8587

Total cap. contribution: EUR 100,000.00

Limited partner:

Beck GmbH & Co. KG
Kampstr. 72
D 32584 Löhne
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. contribution: EUR 1,262,000.00
Share: EUR 50,000.00
Registered on: 14.12.2006
Reg. data: 32545 Bad Oeynhausen, HRA 6722

Limited partner:

Spehr GmbH
Kampstr. 72
D 32584 Löhne
Legal form: Private limited company
Share capital: EUR 26,000.00
Share: EUR 50,000.00
Registered on: 30.09.2010
Reg. data: 32545 Bad Oeynhausen, HRB 12199

General partner:

BSP Accessoire Verwaltungs GmbH
Kampstr. 72
D 32584 Löhne
Legal form: Private limited company
insolvent
Share capital: EUR 27,000.00
Registered on: 03.03.1989
Reg. data: 32545 Bad Oeynhausen, HRB 1790

Negative remark(s) regarding
BSP Accessoire Verwaltungs GmbH

Insolvency Proceedings

Local court : 33602 Bielefeld

Insolvency
administrator : Hans-Peter Burghardt
Bunsenstr. 3
D 32052 Herford

File No : 43 IN 71/18
Application of : 27.02.2018

Restraint on alienation
- passed on : 27.02.2018

Order of institution
of : 01.05.2018
Claims to be filed by : 30.05.2018
Creditors' meeting
- Date for pres. of
report on : 21.06.2018
- Date of hearing on : 21.06.2018

Announcement of lack
of assets on : 12.06.2018

Shareholder:

Beck GmbH & Co. KG
Kampstr. 72
D 32584 Löhne
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 1,262,000.00
contribution:
Share: EUR 13,500.00
Registered on: 14.12.2006

Reg. data: 32545 Bad Oeynhausen, HRA 6722
Shareholder:
Spehr GmbH
Kampstr. 72
D 32584 Löhne
Legal form: Private limited company
Share capital: EUR 26,000.00
Share: EUR 13,500.00
Registered on: 30.09.2010
Reg. data: 32545 Bad Oeynhausen, HRB 12199

Manager:
Johann Peter Andreas Beck
Feilitzschstr. 10
D 80802 München
having sole power of representation
born: 03.03.1943
Profession: Businessman
Marital status: unknown

Manager:
Sebastian Spehr
Reinsburgstr. 85
D 70197 Stuttgart
having sole power of representation
born: 06.02.1964
Profession: Businessman
Marital status: unknown

Further functions/participations of BSP Accessoire Verwaltungs
GmbH (General partner)

General partner:
Schuchard & Friese GmbH & Co. KG
Kampstr. 72
D 32584 Löhne
Post Box:
10 11 61, D 32511 Bad Oeynhausen
Legal form: Ltd partnership with priv. ltd.
company as general partner
insolvent
Total cap. EUR 1,000,000.00
contribution:
Registered
on: 21.07.1989
Reg. data: 32545 Bad Oeynhausen, HRA 41

General partner:
SF Lizenz Vertriebsgesellschaft mbH & Co. KG
Kampstr. 72
D 32584 Löhne
Legal form: Ltd partnership with priv. ltd.
company as general partner

Total cap. EUR 6,000.00

contribution:

Registered

on: 30.03.1987

Reg. data: 32545 Bad Oeynhausen, HRA 869

General partner:

BSP Einkaufs- u. Produktions GmbH & Co. KG

Kampstr. 72

D 32584 Löhne

Legal form: Ltd partnership with priv. ltd.

company as general partner

Total cap. EUR 805,086.00

contribution:

Registered

on: 04.07.2005

Reg. data: 32545 Bad Oeynhausen, HRA 6209

General partner:

Sola GmbH & Co. KG

Alte Poststr. 6

D 72250 Freudenstadt

Legal form: Ltd partnership with priv. ltd.

company as general partner

insolvent

Total cap. EUR 300,000.00

contribution:

Registered

on: 08.07.2005

Reg. data: 70190 Stuttgart, HRA 431234

General partner:

Sola Vertriebs GmbH & Co. KG

Alte Poststr. 6

D 72250 Freudenstadt

Legal form: Ltd partnership with priv. ltd.

company as general partner

insolvent

Total cap. EUR 25,000.00

contribution:

Registered

on: 26.05.2014

Reg. data: 70190 Stuttgart, HRA 729879

COMPANY HISTORY

company name and legal form

03.11.2008 - 13.03.2014 H & H Handelsgesellschaft mbH & Co. KG

Bettinastr. 35

D 63067 Offenbach

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.

Ltd partnership with priv. ltd. company
as general partner
22.05.2000 - 03.11.2008 H & H Handelsgesellschaft mbH & Co. KG
Stollwerckstr. 7a
D 51149 Köln
Ltd partnership with priv. ltd. company
as general partner

BUSINESS ACTIVITIES

Main industrial sector
46493 Wholesale of leather goods, luggage, giftware and advertising articles
47191 Retail sale of miscellaneous goods (except food)
47722 Retail sale of leatheware and baggage

FINANCIAL INFORMATION

Payment experience: --

Negative information: Negative information is known to us.

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

Events Index: 1

At present, NO events are known.

The Events Index indicates if any particular events have occurred, such as e.g. a relocation of registered office or a change within management. On the basis of number, relevance and up-to-dateness of the events an index value ranging from 1 (no events) to 5 is calculated. Companies showing a particularly large number of events receive the index 6.

Insolvency Proceedings

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.

Local court : 33602 Bielefeld

Insolvency administrator : Burghardt Hans-Peter
Wirtschaftsprüfer und
Steuerberater
Bunsenstr. 3
D 32052 Herford

File No : 43 IN 100/18
Application of : 09.02.2018

Restraint on alienation
- passed on : 09.02.2018

Order of institution of : 13.06.2018
Claims to be filed by : 09.08.2018
Creditors' meeting
- Date for pres. of
report on : 30.08.2018
- Date of hearing on : 30.08.2018

REAL ESTATE

Type of ownership: Tenant
Address Kampstr. 72
D 32584 Löhne

Land register documents were not available.

BANKERS

COMMERZBANK, 32502 BAD OEYNHAUSEN
Sort. code: 49440043
BIC: COBADEFFXXX

FINANCIAL FIGURES

Ac/ts receivable:	EUR	276,707.00
Liabilities:	EUR	1,297,454.00

The number of employees is not known.

BALANCE SHEETS

Balance sheet ratios 01.09.2015 - 31.08.2016

Equity ratio [%]: 4.39
Liquidity ratio: 0.22

Balance sheet ratios 01.09.2014 - 31.08.2015

Equity ratio [%]: 5.15
Liquidity ratio: 0.88

Balance sheet ratios 01.09.2013 - 31.08.2014

Equity ratio [%]: 57.84
Liquidity ratio: 1.83

Balance sheet ratios 01.09.2012 - 31.08.2013

Equity ratio [%]: 72.09
Liquidity ratio: 3.50

Equity ratio

The equity ratio indicates the portion of the equity as compared to the total capital. The higher the equity ratio, the better the economic stability (solvency) and thus the financial autonomy of a company.

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: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.09.2015 - 31.08.2016

ASSETS	EUR	1,328,267.00
Current assets	EUR	1,326,969.00
Stocks	EUR	1,050,262.00
Accounts receivable	EUR	276,707.00
Remaining other assets	EUR	1,298.00
Accruals (assets)	EUR	1,298.00
LIABILITIES	EUR	1,328,267.00
Shareholders' equity	EUR	10,253.00
Capital	EUR	-880,537.00
Limited partner's capital / capital of partially liable partner (LP)	EUR	-880,537.00

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.

Limited partner's capital, fixed capital, capital account I	EUR	100,000.00
- Loss brought forward account	EUR	-980,537.00
Reserves	EUR	890,790.00
Reserves for business partnerships	EUR	890,790.00
Provisions	EUR	20,560.00
Liabilities	EUR	1,297,454.00

Type of balance sheet: Company balance sheet
Origin of the present balance sheet: electronic German Federal Gazette

Financial year: 01.09.2014 - 31.08.2015

ASSETS	EUR	1,852,675.00
Current assets	EUR	1,851,537.00
Stocks	EUR	330,302.00
Accounts receivable	EUR	1,521,235.00
Remaining other assets	EUR	1,138.00
Accruals (assets)	EUR	1,138.00
LIABILITIES	EUR	1,852,675.00
Shareholders' equity	EUR	26,857.00
Capital	EUR	-463,933.00
Limited partner's capital / capital of partially liable partner (LP)	EUR	-463,933.00
Limited partner's capital, fixed capital, capital account I	EUR	100,000.00
- Loss brought forward account	EUR	-563,933.00
Reserves	EUR	490,790.00
Reserves for business partnerships	EUR	490,790.00
Provisions	EUR	25,200.00
Liabilities	EUR	1,800,618.00

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.22
UK Pound	1	INR 89.36
Euro	1	INR 79.97
Euro	1	INR 79.90

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	DNS

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.

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)