

MIRA INFORM REPORT

Report No. :	526942
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	GINDUMAC GMBH
Registered Office :	Trippstadter Str. 110, D 67663 Kaiserslautern
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	14.07.2016
Com. Reg. No.:	HRB 32086
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> Agents involved in the sale of machines (except agricultural machinery and office machinery) and industrial supplies n.e.c. 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 :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear

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NOTES:

Any query related to this report can be made on e-mail: 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

GINDUMAC GMBH

Company Status: Active
Trippstadter Str. 110
D 67663 Kaiserslautern
Telephone:0631/68039110
Telefax: 0631/68039110
Homepage: www.gindumac.com
E-mail: contact@gindumac.com

COMPANY SUMMARY

LEGAL FORM Private limited company
Date of foundation: 14.07.2016
Shareholders'
agreement: 14.07.2016
Registered on: 31.08.2016
Commercial Register: Local court 67655 Kaiserslautern
under: HRB 32086

SHARE CAPITAL

EUR 25,000.00

Shareholder:

Leis Holding GmbH
Birkenstr. 36
D 66851 Bann
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 10,000.00
Registered on: 27.08.2004
Reg. data: 66482 Zweibrücken, HRB 11892

Shareholder:

KraussMaffei Technologies GmbH
Krauss-Maffei-Str. 2
D 80997 München
Legal form: Private limited company
Share capital: EUR 2,000,000.00
Share: EUR 5,000.00
Registered on: 15.11.2012

Reg. data: 80333 München, HRB 201924

Shareholder:

Benedikt Dietmar Ruf
E Barcelona
born: 25.05.1985

Share: EUR 5,000.00

Shareholder:

Janek Michael Andreas Andre
E Barcelona
born: 22.12.1985

Share: EUR 5,000.00

Manager:

Benedikt Dietmar Ruf
E Barcelona
authorized to jointly represent the company
born: 25.05.1985
Nationality: Spanish

Manager:

Janek Michael Andreas Andre
E Barcelona
authorized to jointly represent the company
born: 22.12.1985
Nationality: Spanish

BUSINESS ACTIVITIES

Main industrial sector

46141 Agents involved in the sale of machines (except agricultural machinery and office machinery) and industrial supplies n.e.c.

4669 Wholesale of other machinery, equipment and supplies

FINANCIAL INFORMATION

Payment experience: Slow but correct

Negative information: We have no negative information at hand.

REAL ESTATE

Type of ownership: Tenant

Address: Trippstadter Str. 110
D 67663 Kaiserslautern

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Land register documents were not available.

BANKERS

A bank connection is unknown.

FINANCIAL FIGURES

Liabilities: EUR 671,183.00
The number of employees is not known.

BALANCE SHEETS

Balance sheet ratios 14.07.2016 - 31.12.2016(1)
Equity ratio [%]: -3.51
Liquidity ratio: 0.29

(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.

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 dependancy from external creditors.

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

Financial year: 14.07.2016 - 31.12.2016 (2)

ASSETS	EUR	671,183.06
Fixed assets	EUR	452,286.00
Current assets	EUR	196,113.37
Remaining other assets	EUR	22,783.69
Deficit not covered by shareholders'		

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equity	EUR	22,783.69
LIABILITIES	EUR	671,183.06
Shareholders' equity	EUR	0.00
Liabilities	EUR	671,183.06

(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 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17
EUR	1	INR 81.17

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	NIT

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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)