

MIRA INFORM REPORT

Report No. :	543206
Report Date :	06.12.2018

IDENTIFICATION DETAILS

Name :	DIOSNA DIERKS & SÖHNE GMBH
Registered Office :	Am Tie 23, D 49086 Osnabrück
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	25.09.1981
Com. Reg. No.:	HRB 890
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of machinery for food, beverage and tobacco processing • Manufacture of other general-purpose machinery n.e.c. • Wholesale of other machinery, equipment and supplies • Wholesale of chemical products
No. of Employees :	256

RATING & COMMENTS

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

MIRA's Rating :

B

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

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 (30.06.2018)	Current Rating (30.09.2018)
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. Germany benefits from a highly skilled labor force, but, like its Western European neighbors, 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.

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.

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. 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: DIOSNA Dierks & Söhne GmbH
Am Tie 23
D 49086 Osnabrück

Company Status: active
Telephone: 0541/331040
Telefax: 0541/3310410
Homepage: www.diosna.de
E-mail: info@diosna.de

VAT no.: DE811796248

CONCLUSION

Business relations are permissible.

COMPANY SUMMERY

LEGAL FORM Private limited company
Date of foundation: 01.10.1885
Begin of business
activities: 12.08.1994
Shareholders'
agreement: 12.08.1886
Registered on: 25.09.1981
Commercial Register: Local court 49074 Osnabrück
under: HRB 890

Share capital: EUR 2,600,000.00

Shareholder:

LINXIS CONNECTION
rue Menou
F 44000 Nantes
Legal form: Other legal form
Share: EUR 2,600,000.00

Manager:

Henrik Oevermann
D 49448 Quernheim
having sole power of representation
born: 22.02.1978

Proxy:

Lukas Musiol

Bei Brinksteffen 16
D 49549 Ladbergen
authorized to jointly represent the company
born: 21.09.1976

Proxy:

Michael Lammers
D 48499 Salzbergen
authorized to jointly represent the company
born: 06.08.1963

Proxy:

Stefan Becker
D 49074 Osnabrück
authorized to jointly represent the company
born: 26.08.1985

Further functions/participations of Henrik Oevermann (Manager)
Shareholder:

HBO Invest GmbH
Buernweg 132
D 49448 Quernheim
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 25,000.00
Registered
on: 10.11.2017
Reg. data: 29664 Walsrode, HRB 206894

Manager:

IsernHäger GmbH
Lohner Weg 2
D 30916 Isernhagen
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 07.01.2015
Reg. data: 30175 Hannover, HRB 211939

Manager:

HBO Invest GmbH
Buernweg 132
D 49448 Quernheim
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 10.11.2017
Reg. data: 29664 Walsrode, HRB 206894

COMPANY HISTORY

company name and legal form

15.02.1982 - 2003 DIOSNA Dierks & Söhne GmbH

Sandbachstr. 1

D 49074 Osnabrück

Private limited company

01.10.1885 - 15.02.1982 Dierks & Söhne GmbH & Co. KG

Maschinenfabrik

Sandbachstr. 1

D 49074 Osnabrück

Ltd partnership with priv. ltd. company

as general partner

RESIGNED ACTING PERSONS AND SHAREHOLDERS

11.08.2016 - 23.05.2018 Manager

Dr. Wolfgang Eißer

Alte Freiheit 2

D 45711 Datteln

BUSINESS ACTIVITIES

Main industrial sector

28930 Manufacture of machinery for food, beverage and tobacco processing

Secondary industrial sector

2829 Manufacture of other general-purpose machinery n.e.c.

4669 Wholesale of other machinery, equipment and supplies

4675 Wholesale of chemical products

BRANCHES AND FACTORIES

Branch:

DIOSNA Dierks & Söhne GmbH

Lohner Weg 2

D 30916 Isernhagen

TEL.: 05139/99950

FAX.: 05139/999519

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PARTICIPATIONS

Limited partner:

Pabst Apparatebau GmbH & Co. KG
Tuchmacherweg 14
D 39288 Burg
Legal form: Ltd partnership with priv. ltd.
company as general partner
Company Status: active
Total cap. EUR 102,258.37
contribution:
Share: EUR 77,716.36
Reg. data: 05.03.1997
Local court 39576 Stendal
HRA 444

Shareholder:

Pabst Apparatebau Verwaltungs GmbH
Niegripper Chaussee 38
D 39288 Burg
Legal form: Private limited company
Company Status: active
Share capital: EUR 25,564.59
Share: EUR 19,429.09
Reg. data: 05.12.1997
Local court 39576 Stendal
HRB 2723

Shareholder:

IsernHäger GmbH
Lohner Weg 2
D 30916 Isernhagen
Legal form: Private limited company
Company Status: active
Share capital: EUR 25,000.00
Share: EUR 25,000.00
Reg. data: 07.01.2015
Local court 30175 Hannover
HRB 211939

FINANCIAL INFORMATION

Payment experience: Slow but Correct

Negative information: We have no negative information at hand.

Balance sheet year: 2016

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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: proprietor
Share: 100.00 %
Address Am Tie 23
D 49086 Osnabrück

Land register documents were not available.

BANKERS

Principal banks
COMMERZBANK, 49005 OSNABRÜCK
Sort. code: 26540070, Account no.: 547212100
BIC: COBADEFFXXX, IBAN: DE18265400700547212100
DEUTSCHE BANK, 49006 OSNABRÜCK
Sort. code: 26570090, Account no.: 381484500
BIC: DEUTDE3B265, IBAN: DE03265700900381484500

Further banks
BANKHAUS LAMPE, 33503 BIELEFELD
Sort. code: 48020151, Account no.: 175307
BIC: LAMPDEDDXXX, IBAN: DE18480201510000175307
OLDENBURGISCHE LANDESBANK AG, 49023 OSNABRÜCK
Sort. code: 26520017, Account no.: 5005149900
BIC: OLBODEH2XXX, IBAN: DE05280200505005149900

FINANCIAL FIGURES

Turnover:	2016	EUR	62,276,102.00
	2017	*EUR	65,000,000.00
Profit:	2016	EUR	5,619,382.00
further business figures:			
Equipment:		EUR	1,292,122.00
Ac/ts receivable:		EUR	10,295,548.00
Liabilities:		EUR	32,827,466.00
Real estate of the firm:		EUR	9,027,928.00

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Employees:	256
- thereof permanent staff:	256

The business figures marked with an asterisk are estimates based on average values in the line of business.

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]:	21.51
Liquidity ratio:	0.20
Return on total capital [%]:	10.68

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]:	40.93
Liquidity ratio:	0.70
Return on total capital [%]:	12.10

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]:	38.76
Liquidity ratio:	0.57
Return on total capital [%]:	9.31

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]:	52.76
Liquidity ratio:	10.00
Return on total capital [%]:	16.26

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.

Return on total capital

The return on total capital shows the efficiency and return on the total capital employed in the company. The higher the return on total capital, the more economically does the company work with the invested capital.

FINANCIALS

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

Financial year: 01.01.2016 - 31.12.2016

ASSETS	EUR	58,949,526.07
Fixed assets	EUR	15,435,087.77
Intangible assets	EUR	1,529,048.00
Concessions, licences, rights	EUR	267,337.00
Goodwill	EUR	1,261,711.00
Tangible assets	EUR	12,803,126.60
Land / similar rights	EUR	10,522,981.43
Plant / machinery	EUR	988,023.00
Other tangible assets / fixtures and fittings	EUR	1,292,122.17
Financial assets	EUR	1,102,913.17
Shares in participations / subsidiaries and the like	EUR	752,913.17
Shares in related companies	EUR	727,913.17
Shares in investee companies	EUR	25,000.00
Loans to participations / subsidiaries and the like	EUR	350,000.00
Loans to related companies	EUR	350,000.00
Current assets	EUR	43,383,123.61
Stocks	EUR	26,060,515.31
Raw materials, consumables and supplies	EUR	5,107,544.70
Finished goods / work in progress	EUR	18,116,579.71
Advance payments made	EUR	2,836,390.90
Accounts receivable	EUR	10,295,548.26
thereof total due from shareholders	EUR	5,079,418.49
Trade debtors	EUR	2,997,324.13
Amounts due from related companies	EUR	6,633,476.65
Other debtors and assets	EUR	664,747.48
Liquid means	EUR	7,027,060.04
Remaining other assets	EUR	131,314.69
Accruals (assets)	EUR	131,314.69
LIABILITIES	EUR	58,949,526.07
Shareholders' equity	EUR	15,558,813.21
Capital	EUR	2,600,000.00
Subscribed capital (share capital)	EUR	2,600,000.00
Reserves	EUR	4,521,848.69
Capital reserves	EUR	4,352,962.69

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Retained earnings / revenue reserves	EUR	168,886.00
Balance sheet profit/loss (+/-)	EUR	8,436,964.52
Profit / loss brought forward	EUR	2,817,582.84
Annual surplus / annual deficit	EUR	5,619,381.68
Items between shareholders' equity and debt capital	EUR	4,201,539.71
Special items with reserve funds	EUR	4,201,539.71
Provisions	EUR	6,361,707.48
Pension provisions and comparable provisions	EUR	2,124,768.00
Provisions for taxes	EUR	299,016.58
Other / unspecified provisions	EUR	3,937,922.90
Liabilities	EUR	32,827,465.67
Financial debts	EUR	2,144,999.98
Liabilities due to banks	EUR	2,144,999.98
Other liabilities	EUR	30,682,465.69
Trade creditors (for IAS incl. bills of exchange)	EUR	1,919,717.43
Liabilities from received advance payments	EUR	26,846,217.55
Liabilities due to related companies	EUR	539,061.82
Unspecified other liabilities	EUR	1,377,468.89
thereof liabilities from tax / financial authorities	EUR	217,339.18
thereof liabilities from social security	EUR	39,919.98

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.

Code (HGB)

Sales	EUR	62,276,102.45
Inventory change + own costs (+/-)	EUR	2,162,709.98
Inventory change (+/-)	EUR	2,162,709.98
Other operating income	EUR	1,316,895.35
Cost of materials	EUR	29,406,820.77
Raw materials and supplies, purchased goods	EUR	26,742,128.34
Purchased services	EUR	2,664,692.43
Gross result (+/-)	EUR	36,348,887.01
Staff expenses	EUR	17,931,012.95
Wages and salaries	EUR	15,153,277.78
Social security contributions and expenses for pension plans and benefits	EUR	2,777,735.17
Total depreciation	EUR	1,374,979.95
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	1,374,979.95
Other operating expenses	EUR	9,005,652.77
Operating result from continuing operations	EUR	8,037,241.34

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Result from participating interests (+/-)	EUR	501,738.03
Expenses / income from participations	EUR	501,738.03
Income from related companies	EUR	501,738.03
Interest result (+/-)	EUR	-93,032.56
Interest and similar income	EUR	18,676.05
thereof from related companies	EUR	18,009.92
Interest and similar expenses	EUR	111,708.61
Financial result (+/-)	EUR	408,705.47
Result from ordinary operations (+/-)	EUR	8,445,946.81
Income tax / refund of income tax (+/-)	EUR	-2,786,119.19
Other taxes / refund of taxes	EUR	-40,445.94
Tax (+/-)	EUR	-2,826,565.13
Annual surplus / annual deficit	EUR	5,619,381.68

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.01.2015 - 31.12.2015

ASSETS	EUR	47,784,414.03
Fixed assets	EUR	11,007,164.07
Intangible assets	EUR	242,457.00
Concessions, licences, rights	EUR	242,457.00
Tangible assets	EUR	10,709,039.32
Land / similar rights	EUR	8,749,576.43
Plant / machinery	EUR	957,196.00
Other tangible assets / fixtures and fittings	EUR	915,665.84
Advance payments made / construction in progress	EUR	86,601.05
Financial assets	EUR	55,667.75
Shares in participations / subsidiaries and the like	EUR	55,667.75
Shares in related companies	EUR	30,667.75
Shares in investee companies	EUR	25,000.00
Current assets	EUR	36,689,547.37
Stocks	EUR	20,446,594.52
Raw materials, consumables and supplies	EUR	3,967,828.79
Finished goods / work in progress	EUR	15,709,667.73
Advance payments made	EUR	769,098.00
Accounts receivable	EUR	7,635,423.28
thereof total due from shareholders	EUR	43,029.05
Trade debtors	EUR	3,648,995.46
Amounts due from related companies	EUR	2,686,546.37
Other debtors and assets	EUR	1,299,881.45
Liquid means	EUR	8,607,529.57

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Remaining other assets	EUR	87,702.59
Accruals (assets)	EUR	87,702.59
LIABILITIES	EUR	47,784,414.03
Shareholders' equity	EUR	17,436,468.84
Capital	EUR	2,600,000.00
Subscribed capital (share capital)	EUR	2,600,000.00
Reserves	EUR	4,518,885.89
Capital reserves	EUR	4,350,000.00
Retained earnings / revenue reserves	EUR	168,885.89
Balance sheet profit/loss (+/-)	EUR	10,317,582.95
Profit / loss brought forward	EUR	4,539,433.90
Annual surplus / annual deficit	EUR	5,778,149.05
Items between shareholders' equity and debt capital	EUR	4,295,106.89
Special items with reserve funds	EUR	4,295,106.89
Provisions	EUR	6,568,257.24
Pension provisions and comparable provisions	EUR	2,175,526.00
Other / unspecified provisions	EUR	4,392,731.24
Liabilities	EUR	19,484,581.06
Other liabilities	EUR	19,484,581.06
Trade creditors (for IAS incl. bills of exchange)	EUR	2,681,778.61
Liabilities from received advance payments	EUR	15,120,638.68
Liabilities due to related companies	EUR	8,884.67
Unspecified other liabilities	EUR	1,673,279.10
thereof liabilities from tax / financial authorities	EUR	175,213.84
thereof liabilities from social security	EUR	30,185.95

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.

Code (HGB)

Sales	EUR	62,611,898.32
Inventory change + own costs (+/-)	EUR	869,208.31
Inventory change (+/-)	EUR	869,208.31
Other operating income	EUR	939,392.68
Cost of materials	EUR	29,828,911.73
Raw materials and supplies, purchased goods	EUR	27,460,368.86
Purchased services	EUR	2,368,542.87
Gross result (+/-)	EUR	34,591,587.58
Staff expenses	EUR	16,314,667.19
Wages and salaries	EUR	13,903,974.41
Social security contributions and expenses for pension plans and benefits	EUR	2,410,692.78
Total depreciation	EUR	741,820.36

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Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	741,820.36
Other operating expenses	EUR	8,974,236.25
Operating result from continuing operations	EUR	8,560,863.78
Interest result (+/-)	EUR	-106,728.32
Interest and similar income	EUR	20,614.09
thereof from related companies	EUR	10,385.05
Interest and similar expenses	EUR	127,342.41
Financial result (+/-)	EUR	-106,728.32
Result from ordinary operations (+/-)	EUR	8,454,135.46
Income tax / refund of income tax (+/-)	EUR	-2,640,717.45
Other taxes / refund of taxes	EUR	-35,268.96
Tax (+/-)	EUR	-2,675,986.41
Annual surplus / annual deficit	EUR	5,778,149.05

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.52
UK Pound	1	INR 89.45
Euro	1	INR 79.84
Euro	1	INR 80.59

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)

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