

MIRA INFORM REPORT

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|----------------------|------------|
| Report No. : | 542899 |
| Report Date : | 05.12.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|--|
| Name : | SCHLAU HEIMTEX EINKAUFS GMBH |
| Registered Office : | Oehrstr. 1, D 32457 Porta Westfalica |
| Country : | Germany |
| Date of Incorporation : | 01.07.1976 |
| Com. Reg. No.: | HRB 4601 |
| Legal Form : | Private Limited Company |
| Line of Business : | <ul style="list-style-type: none"> • Wholesale of furniture, carpets and rugs and lighting • Wholesale of wallpaper and floor coverings (except carpets and rugs) • Activities of head offices • Other business support service activities n. e. c |
| No. of Employees : | Not available |

RATING & COMMENTS

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

| | |
|------------------------|---|
| MIRA's Rating : | A |
|------------------------|---|

| Credit Rating | Explanation | Rating Comments |
|---------------|-----------------|---|
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |

| | |
|----------------------------|---------------|
| Status : | Good |
| Payment Behaviour : | No Complaints |
| 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 (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: Schlau Heimtex Einkaufs GmbH
Company Status: active
Oehrkrstr. 1
D 32457 Porta Westfalica
Telephone: 05731/765-0
Telefax: 05731/765-150
Homepage: www.brueder-schlau.de
E-mail: info@brueder-schlau.de

CONCLUSION

Business relations are permissible.

COMPANY SUMMARY

Legal Form Private limited company
Date of foundation: 01.07.1976
Registered on: 23.09.1982
Commercial Register: Local court 32545 Bad Oeynhausen
under: HRB 4601

Share capital: EUR 5,112,918.81

Shareholder:
Brüder Schlau GmbH & Co. KG
Oehrkrstr. 1
D 32457 Porta Westfalica
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 69,840,000.00
contribution:
Share: EUR 5,112,918.81
Registered on: 27.01.1966
Reg. data: 32545 Bad Oeynhausen, HRA 2676
Profit transfer agreement

Manager:
Dr. Ralf Bartsch
D 30966 Hemmingen
having sole power of representation
born: 16.04.1959
Profession: Solicitor

Manager:

Wernfried Fesenberg
D 32423 Minden
authorized to jointly represent the company
born: 19.04.1955

Proxy:

Dirk Schlomann
Auf der Riehe 35a
D 32457 Porta Westfalica
authorized to jointly represent the company
Marital status: married

Further functions/participations of Dr. Ralf Bartsch (Manager)

Manager:

HAMMER System Management GmbH
Oehrstr. 1
D 32457 Porta Westfalica
Legal form: Private limited company
Share capital: EUR 50,000.00
Registered
on: 11.03.2005
Reg. data: 32545 Bad Oeynhausen, HRB 9592

Manager:

HK-Heim-Ausstattung Beteiligungs GmbH
Oehrstr. 1
D 32457 Porta Westfalica
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 06.04.2005
Reg. data: 32545 Bad Oeynhausen, HRB 10148

Manager:

Teppich Essers & Söhne GmbH
Oehrstr. 1
D 32457 Porta Westfalica
Legal form: Private limited company
Share capital: EUR 1,000,000.00
Registered
on: 16.04.2018
Reg. data: 32545 Bad Oeynhausen, HRB 15955

Manager:

Schlau Logistik GmbH
Oehrstr. 1
D 32457 Porta Westfalica
Legal form: Private limited company
Share capital: EUR 50,000.00
Registered
on: 27.12.2013
Reg. data: 32545 Bad Oeynhausen, HRB 13828

Manager:

Beeth Gesellschaft mit beschränkter Haftung
Gewerbegebiet Holtrup
D 32457 Porta Westfalica
Legal form: Private limited company
Share capital: EUR 50,000.00
Registered
on: 26.12.1986
Reg. data: 32545 Bad Oeynhausen, HRB 3769

Manager:

HEI-DE GmbH
Oehrkrstr. 1
D 32457 Porta Westfalica
Legal form: Private limited company
Share capital: EUR 25,564.59
Registered
on: 11.05.1999
Reg. data: 32545 Bad Oeynhausen, HRB 4483

Manager:

Decoreal Estate GmbH
Oehrkrstr. 1
D 32457 Porta Westfalica
Legal form: Private limited company
Share capital: EUR 1,000,000.00
Registered
on: 10.05.2018
Reg. data: 32545 Bad Oeynhausen, HRB 15995

Manager:

First Ground Development GmbH
Oehrkrstr. 1
D 32457 Porta Westfalica
Legal form: Private limited company
Share capital: EUR 50,000.00
Registered
on: 17.10.2011
Reg. data: 32545 Bad Oeynhausen, HRB 12769

Manager:

Schlau Großhandels Management GmbH
Oehrkrstr. 1
D 32457 Porta Westfalica
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 07.05.2018
Reg. data: 32545 Bad Oeynhausen, HRB 15989

Member of the Board of Directors:

BHB - Handelsverband Heimwerken, Bauen und
Garten e.V.
Hohenzollernring 14

D 50672 Köln
Legal form: Registered association
Registered
on: 27.05.1974
Reg. data: 50939 Köln, VR 6919

President of the Supervisory Board:
Meffert AG Farbwerke
Sandweg 15
D 55543 Bad Kreuznach
Legal form: Public limited company
Share capital: EUR 15,030,000.00
Registered
on: 19.03.1997
Reg. data: 55543 Bad Kreuznach, HRB 3605

Member of the Supervisory Board:
INDUS Holding Aktiengesellschaft
Kölner Str. 32
D 51429 Bergisch Gladbach
Post Box:
10 03 53, D 51429 Bergisch Gladbach
Legal form: Public limited company
Share capital: EUR 63,571,323.62
Registered
on: 10.10.1991
Reg. data: 50939 Köln, HRB 46360

BUSINESS ACTIVITIES

Main industrial sector

46470 Wholesale of furniture, carpets and rugs and lighting
46738 Wholesale of wallpaper and floor coverings (except carpets and rugs)
7010 Activities of head offices

Secondary industrial sector

82999 Other business support service activities n. e. c.

FINANCIAL INFORMATION

Payment experience: No complaints

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).

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REAL ESTATE

Type of ownership: Tenant
Address Oehrkrstr. 1
D 32457 Porta Westfalica

Land register documents were not available.

BANKERS

Principal bank
SPARKASSE MINDEN-LÜBBECKE, 32382 MINDEN
Sort. code: 49050101
BIC: WELADED1MIN

FINANCIAL FIGURES

Financial year: 01.01. - 31.12.
Share capital: EUR 5,112,918.81
The number of employees is not known.

Profit transfer agreement to:
Brüder Schlau GmbH & Co. KG
Oehrkrstr. 1
D 32457 Porta Westfalica

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 70.35 |
| UK Pound | 1 | INR 89.65 |
| Euro | 1 | INR 80.08 |
| Euro | 1 | INR 79.88 |

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

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | NIS |
| Report Prepared by : | SYL |

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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)