

## MIRA INFORM REPORT

<b>Report No. :</b>	546065
<b>Report Date :</b>	19.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MAGNA WESTFALIA GMBH
<b>Registered Office :</b>	Industriestr. 14, D 32602 Vlotho
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	20.12.2000
<b>Com. Reg. No.:</b>	HRB 112681
<b>Legal Form :</b>	Private limited company
<b>Line of Business :</b>	Wholesale of construction materials of mineral substances
<b>No. of Employees :</b>	31

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<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.

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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:** Magna Westfalia GmbH  
**Company Status:** active  
**Main address:** Industriestr. 14  
D 32602 Vlotho  
**Telephone:** 039208/27110  
**Telefax:** 039208/23407  
**Homepage:** www.magna-westfalia.net  
**E-mail:** info@magna-westfalia.de  
**Legal office:** Am Mittelfeld 1  
D 39326 Loitsche-Heinrichsberg  
**VAT no.:** DE813131686

## **COMPANY SUMMARY**

**Legal Form:** Private limited company  
**Date of foundation:** 20.12.2000  
**Begin of business activities:** 01.01.2001  
**Shareholders' agreement:** 20.12.2000  
**Registered on:** 09.05.2001  
**Commercial Register under:** Local court 39576 Stendal  
HRB 112681  
**Share capital:** EUR 325,000.00  
**Shareholder:**  
MAGNA-Naturstein GmbH  
Am Mittelfeld 1  
D 39326 Loitsche-Heinrichsberg  
Legal form: Private limited company  
Share capital: EUR 1,278,229.71  
Share: EUR 275,000.00  
Registered on: 16.09.1993  
Reg. data: 39576 Stendal, HRB 105956  
**Shareholder:**  
Rolf Jockheck  
Wittenstr. 23  
D 32602 Vlotho  
born: 09.08.1949  
Share: EUR 25,000.00

Shareholder:

Torsten Renkert  
Am alten Bauhof 15  
D 48607 Ochtrup  
born: 20.12.1974  
Share: EUR 25,000.00

Manager:

Jochen Karl Thumm  
Zur Breiten Wiese 12  
D 39326 Colbitz  
having sole power of representation  
born: 20.04.1967  
Profession: graduate engineer  
Marital status: married

Proxy:

Daniel Jockheck  
D 32049 Herford  
having sole power of representation  
born: 10.02.1977

Proxy:

Birgit Thumm  
Zur Breiten Wiese 12  
D 39326 Colbitz  
having sole power of representation  
born: 28.04.1967  
Marital status: married

Further functions/participations of Jochen Karl Thumm (Manager)

Limited partner:

Thumm Verwaltungs GmbH & Co. KG  
In der Au 14  
D 72622 Nürtingen  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Total cap. EUR 5,000.00  
contribution:  
Share: EUR 3,533.00  
Registered  
on: 26.09.2007  
Reg. data: 70190 Stuttgart, HRA 721819

Shareholder:

MAGNA-Naturstein GmbH  
Am Mittelfeld 1  
D 39326 Loitsche-Heinrichsberg  
Legal form: Private limited company  
Share capital: EUR 1,278,229.71  
Share: EUR 189,178.00  
Registered  
on: 16.09.1993

Reg. data: 39576 Stendal, HRB 105956

Shareholder:  
Thumm-Immobilien GmbH  
In der Au 14  
D 72622 Nürtingen  
Legal form: Private limited company  
Share capital: EUR 52,500.00  
Share: EUR 17,500.00  
Registered  
on: 13.03.1978  
Reg. data: 70190 Stuttgart, HRB 220905

Shareholder:  
Medialysis GmbH  
Am Mittelfeld 1  
D 39326 Loitsche-Heinrichsberg  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Share: EUR 12,500.00  
Registered  
on: 29.06.2004  
Reg. data: 39576 Stendal, HRB 114377

Shareholder:  
SIKINOS Immobilien GmbH  
In der Au 14  
D 72622 Nürtingen  
Legal form: Private limited company  
Share capital: EUR 25,200.00  
Share: EUR 8,400.00  
Registered  
on: 25.10.2016  
Reg. data: 70190 Stuttgart, HRB 758492

Shareholder:  
Indupart Glassceramics International GmbH  
Straße der Einheit 18  
D 06179 Teutschenthal  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Share: EUR 6,250.00  
Registered  
on: 23.05.2008  
Reg. data: 39576 Stendal, HRB 7634

Manager:  
Thumm-Immobilien GmbH  
In der Au 14  
D 72622 Nürtingen  
Legal form: Private limited company  
Share capital: EUR 52,500.00  
Registered  
on: 13.03.1978

Manager: Reg. data: 70190 Stuttgart, HRB 220905  
MAGNA-Naturstein GmbH  
Am Mittelfeld 1  
D 39326 Loitsche-Heinrichsberg  
Legal form: Private limited company  
Share capital: EUR 1,278,229.71  
Registered  
on: 16.09.1993  
Reg. data: 39576 Stendal, HRB 105956

Manager: Indupart Glassceramics International GmbH  
Straße der Einheit 18  
D 06179 Teutschenthal  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 23.05.2008  
Reg. data: 39576 Stendal, HRB 7634

Manager: Medialysis GmbH  
Am Mittelfeld 1  
D 39326 Loitsche-Heinrichsberg  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 29.06.2004  
Reg. data: 39576 Stendal, HRB 114377

Manager: AST ANTI-SLIP-TILES MACHINERY GMBH  
Ahornstr. 27  
D 22043 Hamburg  
Legal form: Private limited company  
Share capital: EUR 50,000.00  
Registered  
on: 20.04.2018  
Reg. data: 20355 Hamburg, HRB 151240

Manager: Magna Glaskeramik GmbH  
Am Mittelfeld 1  
D 39326 Loitsche-Heinrichsberg  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 21.10.2016  
Reg. data: 39576 Stendal, HRB 23639

Manager: SIKINOS Immobilien GmbH  
In der Au 14

D 72622 Nürtingen  
Legal form: Private limited company  
Share capital: EUR 25,200.00  
Registered  
on: 25.10.2016  
Reg. data: 70190 Stuttgart, HRB 758492

Manager:

Thumm Beteiligungs-GmbH  
In der Au 14  
D 72622 Nürtingen  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 30.07.2007  
Reg. data: 70190 Stuttgart, HRB 723585

## **COMPANY HISTORY**

### **Company name and legal form**

15.06.2016 - 26.03.2018 Magna Westfalia GmbH  
Am Mittelfeld 1  
D 39326 Loitsche-Heinrichsberg  
Private limited company

## **BUSINESS ACTIVITIES**

### **Main industrial sector**

46734 Wholesale of construction materials of mineral substances

## **FINANCIAL INFORMATION**

Payment experience: Slow but correct

Negative information: We have no negative information at hand.

Balance sheet year: 2016

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 Industriestr. 14  
D 32602 Vlotho

Land register documents were not available.

## **BANKERS**

BADEN-WÜRTTEMB.BANK/LANDESBANK BADEN-WÜRTTEMB., 72606 NÜRTINGEN  
Sort. code: 60050101  
BIC: SOLADEST600

## **FINANCIAL FIGURES**

Gross profit or loss:2016	EUR	3,993,999.00
Profit: 2016	EUR	296,967.00
Equipment:	EUR	241,075.00
Ac/ts receivable:	EUR	2,278,185.00
Liabilities:	EUR	7,118,792.00
Real estate of the firm:	EUR	81,694.00
Employees:		31
- thereof permanent staff:		19

## **BALANCE SHEETS**

Balance sheet ratios 01.01.2016 - 31.12.2016  
Equity ratio [%]: 32.30  
Liquidity ratio: 0.35  
Return on total capital [%]: 2.93

Balance sheet ratios 01.01.2015 - 31.12.2015  
Equity ratio [%]: 48.81  
Liquidity ratio: 0.44  
Return on total capital [%]: 2.57

Balance sheet ratios 01.01.2014 - 31.12.2014  
Equity ratio [%]: 49.25  
Liquidity ratio: 0.50  
Return on total capital [%]: 2.80

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Balance sheet ratios 01.01.2013 - 31.12.2013  
Equity ratio [%]: 15.57  
Liquidity ratio: 0.30  
Return on total capital [%]: 1.89

### 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	10,144,151.88
Fixed assets	EUR	381,197.00
Tangible assets	EUR	381,197.00
Land / similar rights	EUR	81,694.00
Plant / machinery	EUR	58,428.00
Other tangible assets / fixtures and fittings	EUR	241,075.00
Current assets	EUR	9,760,618.38
Stocks	EUR	7,467,084.79
Accounts receivable	EUR	2,278,184.67
Liquid means	EUR	15,348.92
Remaining other assets	EUR	2,336.50
Accruals (assets)	EUR	2,336.50
LIABILITIES	EUR	10,144,151.88
Shareholders' equity	EUR	2,642,747.87
Capital	EUR	325,000.00
Balance sheet profit/loss (+/-)	EUR	2,317,747.87
Profit / loss brought forward	EUR	2,020,780.96
Annual surplus / annual deficit	EUR	296,966.91
Provisions	EUR	382,611.73
Liabilities	EUR	7,118,792.28
Financial debts	EUR	4,200,304.31

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Liabilities due to banks	EUR	4,200,304.31
Other liabilities	EUR	2,918,487.97
Liabilities due to related companies	EUR	1,930,749.92
Unspecified other liabilities	EUR	987,738.05

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

Code (HGB)

Gross result (+/-)	EUR	3,993,999.04
Staff expenses	EUR	1,584,467.70
Wages and salaries	EUR	1,340,887.56
Social security contributions and expenses for pension plans and benefits	EUR	243,580.14
Total depreciation	EUR	86,275.03
Other operating expenses	EUR	1,688,956.60
Operating result from continuing operations	EUR	634,299.71
Interest result (+/-)	EUR	-182,795.61
Interest and similar income	EUR	7,400.07
Interest and similar expenses	EUR	190,195.68
Financial result (+/-)	EUR	-182,795.61
Result from ordinary operations (+/-)	EUR	451,504.10
Income tax / refund of income tax (+/-)	EUR	-150,631.19
Other taxes / refund of taxes	EUR	-3,906.00
Tax (+/-)	EUR	-154,537.19
Annual surplus / annual deficit	EUR	296,966.91

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	10,454,426.26
Fixed assets	EUR	451,582.00
Tangible assets	EUR	451,582.00
Land / similar rights	EUR	91,080.00
Plant / machinery	EUR	77,504.00
Other tangible assets / fixtures and fittings	EUR	282,998.00
Current assets	EUR	10,000,162.76
Stocks	EUR	7,758,500.49
Accounts receivable	EUR	2,186,706.57
Liquid means	EUR	54,955.70
Remaining other assets	EUR	2,681.50
Accruals (assets)	EUR	2,681.50
LIABILITIES	EUR	10,454,426.26
Shareholders' equity	EUR	2,345,780.96
Capital	EUR	325,000.00
Subscribed capital (share capital)	EUR	325,000.00
Balance sheet profit/loss (+/-)	EUR	2,020,780.96

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Profit / loss brought forward	EUR	1,751,945.53
Annual surplus / annual deficit	EUR	268,835.43
Provisions	EUR	296,102.77
Liabilities	EUR	7,812,542.53
Financial debts	EUR	4,189,099.91
Liabilities due to banks	EUR	4,189,099.91
Other liabilities	EUR	3,623,442.62
Trade creditors (for IAS incl. bills of exchange)	EUR	707,076.30
Liabilities due to related companies	EUR	2,757,447.76
Unspecified other liabilities	EUR	158,918.56

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

Code (HGB)

Gross result (+/-)	EUR	3,899,512.61
Staff expenses	EUR	1,490,101.15
Wages and salaries	EUR	1,257,316.93
Social security contributions and expenses for pension plans and benefits	EUR	232,784.22
Total depreciation	EUR	105,348.93
Other operating expenses	EUR	1,702,671.50
Operating result from continuing operations	EUR	601,391.03
Interest result (+/-)	EUR	-218,581.88
Interest and similar income	EUR	6,227.09
Interest and similar expenses	EUR	224,808.97
Financial result (+/-)	EUR	-218,581.88
Result from ordinary operations (+/-)	EUR	382,809.15
Income tax / refund of income tax (+/-)	EUR	-109,994.72
Other taxes / refund of taxes	EUR	-3,979.00
Tax (+/-)	EUR	-113,973.72
Annual surplus / annual deficit	EUR	268,835.43

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.76
Euro	1	INR 79.80

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
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)

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