

**P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM**

**PAGE NO. : 1**

**MIRA INFORM REPORT**

<b>Report No. :</b>	456050.2
<b>Report Date :</b>	01.01.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	P-D INDUSTRIEGESELLSCHAFT MBH
<b>Registered Office :</b>	Wilsdruffer Str. 11, D 01723 Grumbach
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	28.06.1990
<b>Com. Reg. No.:</b>	HRB 1052
<b>Legal Form :</b>	Private Limited Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture of hollow glass</li> <li>• Manufacture of metal structures and parts of structures</li> <li>• Sewage plants</li> <li>• Treatment and disposal of hazardous waste</li> </ul>
<b>No. of Employees :</b>	393

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**P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM**

**PAGE NO. : 2**

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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

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**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 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 2016 Germany reached a budget surplus of 0.6%. 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, bolstered by low energy prices and a weak euro, and exports are likely to drive German GDP growth again in 2017.

Source : CIA

## **COMPANY NAME AND ADDRESS**

Report on: P-D Industriegesellschaft mbH  
Company Status: active  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Telephone: 035204/9650  
Telefax: 035204/96555  
Homepage: www.pd-gruppe.de  
E-mail: info@pd-gruppe.de  
VAT no.: DE140462045

## **CONCLUSION**

Business relations are permissible.

## **COMPANY SUMMARY**

Legal Form Private limited company  
Date of foundation: 28.06.1990  
Shareholders'  
agreement: 28.06.1990  
Registered on: 12.10.1990  
Commercial Register: Local court 01069 Dresden  
under: HRB 1052

Share capital: EUR 5,206,500.00

Shareholder:  
P-D INTERGLAS TECHNOLOGIES GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Post Box:  
11 03, D 89151 Erbach  
Legal form: Private limited company  
Share capital: EUR 25,865,900.00  
Share: EUR 3,601,340.00  
Registered on: 24.10.2017  
Reg. data: 01069 Dresden, HRB 37053

Shareholder:  
P-D Industrie Holding GmbH & Co. KG

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***P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM***

**PAGE NO. : 5**

Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Total cap. EUR 10,000.00  
contribution:  
Share: EUR 1,605,160.00  
Registered on: 22.01.2014  
Reg. data: 01069 Dresden, HRA 9058

Manager:

Heinz-Jürgen Preiss-Daimler  
D 01723 Wilsdruff  
having sole power of representation  
born: 27.07.1939  
Profession: Industrial manager

Manager:

Stefan Alexander Preiss-Daimler  
Nieritzstr. 8  
D 01097 Dresden  
born: 18.09.1981

Manager:

Johannes Jan Mahr  
D 01067 Dresden  
born: 19.04.1989

Proxy:

Mario Gräber  
Margaretenstr. 14  
D 18609 Ostseebad Binz  
authorized to jointly represent the company  
born: 06.05.1959

Proxy:

Christina Breslein  
D 71691 Freiberg  
authorized to jointly represent the company  
born: 02.07.1969

Proxy:

Romy Meisel  
D 01468 Moritzburg  
authorized to jointly represent the company  
born: 24.05.1970

Proxy:

Markus Stephan  
D 98693 Ilmenau  
authorized to jointly represent the company  
born: 15.01.1980

Further functions/participations of Heinz-Jürgen Preiss-Daimler

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***P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM***

**PAGE NO. : 6**

(Manager)

Proprietor:

Heinz-Jürgen Preiss-Daimler  
Merseburger Str. 237  
D 06130 Halle  
Legal form: Unregistered commercial  
enterprise

Proprietor:

Heinz-Jürgen Preiss-Daimler  
Wilsdruffer Str. 10  
D 01723 Grumbach  
Legal form: Unregistered commercial  
enterprise

Limited partner:

P-D Beteiligungsgesellschaft mbH & Co.KG  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Total cap. EUR 10,000.00  
contribution:  
Share: EUR 10,000.00  
Registered  
on: 03.01.2014  
Reg. data: 01069 Dresden, HRA 9034

Limited partner:

P-D Industrie Holding GmbH & Co. KG  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Total cap. EUR 10,000.00  
contribution:  
Share: EUR 1,000.00  
Registered  
on: 22.01.2014  
Reg. data: 01069 Dresden, HRA 9058

Shareholder:

P-D Aircraft Interior Holding GmbH  
Chloratstr. 3  
D 06749 Bitterfeld-Wolfen  
Legal form: Private limited company  
Share capital: EUR 740,000.00  
Share: EUR 422,150.00  
Registered  
on: 16.12.2009  
Reg. data: 39576 Stendal, HRB 10140

***P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM***

**PAGE NO. : 7**

Shareholder:

Ostsee-Ferien GmbH  
Bernsteinweg 15  
D 18375 Ostseebad Prerow  
Legal form: Private limited company  
Share capital: EUR 255,700.00  
Share: EUR 242,400.00  
Registered  
on: 14.11.1990  
Reg. data: 18439 Stralsund, HRB 2889

Shareholder:

PD Cable-Systems GmbH  
Am Gewerbepark 7  
D 01723 Grumbach  
Legal form: Private limited company  
Share capital: EUR 153,400.00  
Share: EUR 122,720.00  
Registered  
on: 03.01.2000  
Reg. data: 01069 Dresden, HRB 18024

Shareholder:

P-D Composites Handels- und Service GmbH  
Merseburger Str. 237  
D 06130 Halle  
Legal form: Private limited company  
Share capital: EUR 130,900.00  
Share: EUR 62,900.00  
Registered  
on: 29.11.1990  
Reg. data: 39576 Stendal, HRB 201322

Shareholder:

P-D Management Industries-Technologies GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Private limited company  
Share capital: EUR 260,000.00  
Share: EUR 26,000.00  
Registered  
on: 15.10.1999  
Reg. data: 01069 Dresden, HRB 17752

Shareholder:

P-D refractories GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Private limited company  
Share capital: EUR 108,300.00  
Share: EUR 20,550.00

***P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM***

**PAGE NO. : 8**

Registered  
on: 17.10.2008  
Reg. data: 01069 Dresden, HRB 27017

Shareholder:

P-D Automotive GmbH  
Merseburger Str. 237  
D 06130 Halle  
Legal form: Private limited company in  
liquidation  
Share capital: EUR 50,000.00  
Share: EUR 15,000.00  
Registered  
on: 28.09.2011  
Reg. data: 39576 Stendal, HRB 17184

Shareholder:

P-D Management Holding GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Share: EUR 2,500.00  
Registered  
on: 06.01.2014  
Reg. data: 01069 Dresden, HRB 32919

Manager:

P-D REFRACTORIES CERAMICS GMBH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 30.12.2015  
Reg. data: 01069 Dresden, HRB 35057

Manager:

P-D Composites Handels- und Service GmbH  
Merseburger Str. 237  
D 06130 Halle  
Legal form: Private limited company  
Share capital: EUR 130,900.00  
Registered  
on: 29.11.1990  
Reg. data: 39576 Stendal, HRB 201322

Manager:

P-D INTERGLAS TECHNOLOGIES GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Post Box:

***P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM***

**PAGE NO. : 9**

11 03, D 89151 Erbach  
Legal form: Private limited company  
Share capital: EUR 25,865,900.00  
Registered  
on: 24.10.2017  
Reg. data: 01069 Dresden, HRB 37053

Manager:

Ostsee-Ferien GmbH  
Bernsteinweg 15  
D 18375 Ostseebad Prerow  
Legal form: Private limited company  
Share capital: EUR 255,700.00  
Registered  
on: 14.11.1990  
Reg. data: 18439 Stralsund, HRB 2889

Manager:

P-D Glasseiden GmbH Oschatz  
Wellerswalder Weg 17  
D 04758 Oschatz  
Legal form: Private limited company  
Share capital: EUR 2,888,800.00  
Registered  
on: 06.07.1990  
Reg. data: 04275 Leipzig, HRB 21085

Manager:

P-D refractories GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Private limited company  
Share capital: EUR 108,300.00  
Registered  
on: 17.10.2008  
Reg. data: 01069 Dresden, HRB 27017

Manager:

Stahlbau Calbe GmbH  
Ringstr. 27-29  
D 39240 Calbe  
Legal form: Private limited company  
insolvent  
Share capital: EUR 51,000.00  
Registered  
on: 14.05.2012  
Reg. data: 39576 Stendal, HRB 18137

Manager:

P-D Management Industries-Technologies GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach

***P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM***

**PAGE NO. : 10**

Legal form: Private limited company  
Share capital: EUR 260,000.00  
Registered  
on: 15.10.1999  
Reg. data: 01069 Dresden, HRB 17752

Manager:

PD Cable-Systems GmbH  
Am Gewerbepark 7  
D 01723 Grumbach  
Legal form: Private limited company  
Share capital: EUR 153,400.00  
Registered  
on: 03.01.2000  
Reg. data: 01069 Dresden, HRB 18024

Manager:

P-D Management Holding GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 06.01.2014  
Reg. data: 01069 Dresden, HRB 32919

Manager:

P-D Aircraft Interior GmbH  
Chloratstr. 3  
D 06749 Bitterfeld-Wolfen  
Legal form: Private limited company  
Share capital: EUR 300,000.00  
Registered  
on: 27.10.2009  
Reg. data: 39576 Stendal, HRB 9832

Manager:

P-D Aircraft Interior Holding GmbH  
Chloratstr. 3  
D 06749 Bitterfeld-Wolfen  
Legal form: Private limited company  
Share capital: EUR 740,000.00  
Registered  
on: 16.12.2009  
Reg. data: 39576 Stendal, HRB 10140

Member of the Supervisory Board:

Infrastrukturgesellschaft Bitterfeld-Wolfen  
(ISG) mit beschränkter Haftung  
Zörbiger Str. 22  
D 06749 Bitterfeld-Wolfen  
Legal form: Private limited company

***P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM***

**PAGE NO. : 11**

Share capital: EUR 26,000.00  
Registered  
on: 09.12.1998  
Reg. data: 39576 Stendal, HRB 15190

Further functions/participations of Stefan Alexander  
Preiss-Daimler (Manager)

Limited partner:

P-D Industrie Holding GmbH & Co. KG  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Total cap. EUR 10,000.00  
contribution:  
Share: EUR 500.00  
Registered  
on: 22.01.2014  
Reg. data: 01069 Dresden, HRA 9058

Shareholder:

P-D Management Industries-Technologies GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Private limited company  
Share capital: EUR 260,000.00  
Share: EUR 13,000.00  
Registered  
on: 15.10.1999  
Reg. data: 01069 Dresden, HRB 17752

Shareholder:

P-D Management Holding GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Share: EUR 1,250.00  
Registered  
on: 06.01.2014  
Reg. data: 01069 Dresden, HRB 32919

Manager:

P-D INTERGLAS TECHNOLOGIES GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Post Box:  
11 03, D 89151 Erbach  
Legal form: Private limited company  
Share capital: EUR 25,865,900.00

***P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM***

**PAGE NO. : 12**

Registered  
on: 24.10.2017  
Reg. data: 01069 Dresden, HRB 37053

Manager:

P-D Management Industries-Technologies GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Private limited company  
Share capital: EUR 260,000.00  
Registered  
on: 15.10.1999  
Reg. data: 01069 Dresden, HRB 17752

Manager:

P-D Management Holding GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 06.01.2014  
Reg. data: 01069 Dresden, HRB 32919

Manager:

P-D refractories GmbH  
Wilsdruffer Str. 11  
D 01723 Grumbach  
Legal form: Private limited company  
Share capital: EUR 108,300.00  
Registered  
on: 17.10.2008  
Reg. data: 01069 Dresden, HRB 27017

## **COMPANY HISTORY**

### **company name and legal form**

07.11.2008 - 24.05.2012 P-D Industriegesellschaft mbH

Wetro-Siedlung 13-22

D 02699 Puschwitz

Private limited company

19.08.1999 - 07.11.2008 P-D Industriegesellschaft mbH Stahlbau -

Umweltschutz - Prüfgeräte

Clara-Zetkin-Str. 31

D 01159 Dresden

Private limited company

28.08.1998 - 13.08.1999 P-D Umweltschutz und Prüfgerätewerk GmbH

Clara-Zetkin-Str. 31

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D 01159 Dresden  
Private limited company  
12.1994 - 27.08.1998 Prüfgeräte-Werk Medingen GmbH  
Clara-Zetkin-Str. 31  
D 01159 Dresden  
Private limited company  
28.06.1990 - 12.1994 VEB Prüfgerätewerk Medingen  
Leßkestr. 10  
D 01705 Freital  
Other legal form

## ***RESIGNED ACTING PERSONS AND SHAREHOLDERS***

25.09.2013 - 06.10.2017 Manager  
Stefan Jugel  
Bahnhofsring 24 OT Wilsdruff  
D 01723 Grumbach  
17.09.2012 - 10.01.2017 Manager  
Hartmut Schwiering  
D 32425 Minden

## ***BUSINESS ACTIVITIES***

### **Main industrial sector**

23130 Manufacture of hollow glass  
2511 Manufacture of metal structures and parts of structures  
37002 Sewage plants  
3822 Treatment and disposal of hazardous waste

## ***BRANCHES AND FACTORIES***

### Works:

P-D Industriegesellschaft mbH  
Schleusinger Str. 81  
D 98673 Auengrund  
TEL.: 036878/650  
FAX.: 036878/61210

### Branch:

***P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM***

**PAGE NO. : 14**

- P-D Industriegesellschaft mbH  
Dresdner Str. 136  
D 01705 Freital  
TEL.: 0351/64720  
FAX.: 0351/6491016
- Branch:
- P-D Industriegesellschaft mbH  
Hauptstr. 1a  
D 08228 Rodewisch  
TEL.: 03744/213743
- Branch:
- P-D Industriegesellschaft mbH  
Viktoriastr. 35  
D 32423 Minden  
TEL.: 0571/32445  
FAX.: 0571/31022
- Branch:
- P-D Industriegesellschaft mbH  
Mühlenweg 3  
D 06749 Bitterfeld-Wolfen  
TEL.: 03493/368-0  
FAX.: 03493/368-267
- Branch:
- P-D Industriegesellschaft mbH  
D 29410 Salzwedel  
TEL.: 03901/477678
- Branch:
- P-D Industriegesellschaft mbH  
Chloratstr. 3  
D 06749 Bitterfeld-Wolfen  
TEL.: 03493/74080
- Branch:
- P-D Industriegesellschaft mbH -  
Industrieabfalldeponie Wetro -  
Wetro-Siedlung 13-22  
D 02699 Puschwitz  
TEL.: 035933/7477  
FAX.: 035933/7166

## ***PARTICIPATIONS***

- Shareholder:
- PD Cable-Systems GmbH  
Am Gewerbepark 7  
D 01723 Grumbach

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Legal form: Private limited company  
Company Status: active  
Share capital: EUR 153,400.00  
Share: EUR 30,680.00  
Reg. data: 03.01.2000  
Local court 01069 Dresden  
HRB 18024

## **FINANCIAL INFORMATION**

Payment experience: No complaints

Negative information: We have no negative information at hand.

Balance sheet year: 2016

## **REAL ESTATE**

Type of ownership: proprietor  
Share: 100.00 %  
Address: Leßkestr. 10  
D 01705 Freital

Type of ownership: Tenant  
Address: Wilsdruffer Str. 11  
D 01723 Grumbach

Land register documents were not available.

## **BANKERS**

### **Principal bank**

COMMERZBANK, 01001 DRESDEN  
Sort. code: 85040000, Account no.: 224331900  
BIC: COBADEFFXXX, IBAN: DE44850400000224331900

### **Further banks**

COMMERZBANK, 98527 SUHL  
Sort. code: 82040000, Account no.: 406693200  
BIC: COBADEFFXXX, IBAN: DE36820400000406693200  
VR BANK SÜDTHÜRINGEN, 98503 SUHL  
Sort. code: 84094814, Account no.: 5503321720

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***P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM***

**PAGE NO. : 16**

BIC: GENODEF1SHL, IBAN: DE42840948145503321720  
OSTSÄCHSISCHE SPARKASSE DRESDEN, 01305 DRESDEN  
Sort. code: 85050300  
BIC: OSDDDE81XXX

## **FINANCIAL FIGURES**

Turnover:	2015	EUR	53,772,217.00
	2016	EUR	56,034,355.00
Profit:	2015	EUR	2,944,666.00
	2016	EUR	3,394,990.00
further business figures:			
Equipment:		EUR	653,935.00
Ac/ts receivable:		EUR	9,980,223.00
Liabilities:		EUR	22,310,902.00
Employees:			393
- thereof permanent staff:			388
- Trainees:			5

## **BALANCE SHEETS**

Balance sheet ratios 01.01.2016 - 31.12.2016  
Equity ratio [%]: 56.67  
Liquidity ratio: 0.63  
Return on total capital [%]: 5.60

Balance sheet ratios 01.01.2015 - 31.12.2015  
Equity ratio [%]: 51.81  
Liquidity ratio: 0.63  
Return on total capital [%]: 4.48

Balance sheet ratios 01.01.2014 - 31.12.2014  
Equity ratio [%]: 49.02  
Liquidity ratio: 0.56  
Return on total capital [%]: 3.01

Balance sheet ratios 01.01.2013 - 31.12.2013  
Equity ratio [%]: 41.71  
Liquidity ratio: 0.52  
Return on total capital [%]: 6.72

### **Equity ratio**

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**P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM**

**PAGE NO. : 17**

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.

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	60,582,789.45
Fixed assets	EUR	33,868,545.00
Intangible assets	EUR	75,835.51
Concessions, licences, rights	EUR	75,835.51
Tangible assets	EUR	32,289,551.86
Land / similar rights	EUR	22,016,425.43
Plant / machinery	EUR	5,294,561.14
Other tangible assets / fixtures and fittings	EUR	653,935.22
Advance payments made / construction in progress	EUR	4,324,630.07
Financial assets	EUR	1,503,157.63
Shares in participations / subsidiaries and the like	EUR	1,503,157.63
Shares in related companies	EUR	1,313,277.63
Shares in investee companies	EUR	189,880.00
Current assets	EUR	26,265,710.53
Stocks	EUR	13,145,458.68
Raw materials, consumables and supplies	EUR	3,038,898.97
Finished goods / work in progress	EUR	10,106,559.71
Accounts receivable	EUR	9,980,222.92
Trade debtors	EUR	5,259,593.92
Amounts due from related companies	EUR	1,453,622.92
Amounts due from investee companies	EUR	40,240.60
Other debtors and assets	EUR	3,226,765.48
Investments in current assets	EUR	48,104.82
Other investments	EUR	48,104.82
Liquid means	EUR	3,091,924.11
Remaining other assets	EUR	448,533.92
Accruals (assets)	EUR	105,133.92
Special loss account for provision	EUR	343,400.00

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**P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM**

**PAGE NO. : 18**

LIABILITIES	EUR	60,582,789.45
Shareholders' equity	EUR	30,816,412.50
Capital	EUR	5,206,500.00
Subscribed capital (share capital)	EUR	5,206,500.00
Reserves	EUR	7,162,609.83
Capital reserves	EUR	5,230,159.48
Retained earnings / revenue reserves	EUR	1,932,450.35
Balance sheet profit/loss (+/-)	EUR	18,447,302.67
Profit / loss brought forward	EUR	18,447,302.67
Items between shareholders' equity and debt capital	EUR	506,638.81
Allowances / bonuses	EUR	506,638.81
Provisions	EUR	6,948,805.38
Pension provisions and comparable provisions	EUR	603,127.40
Other / unspecified provisions	EUR	6,345,677.98
Liabilities	EUR	22,310,902.08
Financial debts	EUR	98,302.85
Liabilities due to banks	EUR	98,302.85
Other liabilities	EUR	22,212,599.23
Trade creditors (for IAS incl. bills of exchange)	EUR	2,117,734.57
Liabilities from received advance payments	EUR	1,907,859.58
Liabilities due to shareholders	EUR	3,260,388.63
Liabilities due to related companies	EUR	13,225,138.68
Unspecified other liabilities	EUR	1,701,477.77
thereof liabilities from tax / financial authorities	EUR	356,595.52
thereof liabilities from social security	EUR	3,230.95
Other liabilities	EUR	30.68
Deferrals (liabilities)	EUR	30.68

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

Code (HGB)		
Sales	EUR	56,034,355.37
Inventory change + own costs (+/-)	EUR	1,905,763.08
Inventory change (+/-)	EUR	783,780.43
Capitalised own costs	EUR	1,121,982.65
Other operating income	EUR	982,846.58
Cost of materials	EUR	28,281,766.33
Raw materials and supplies, purchased goods	EUR	20,168,273.72
Purchased services	EUR	8,113,492.61
Gross result (+/-)	EUR	30,641,198.70
Staff expenses	EUR	14,862,691.02

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**P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM**

**PAGE NO. : 19**

Wages and salaries	EUR	11,951,183.26
Social security contributions and expenses for pension plans and benefits	EUR	2,911,507.76
Total depreciation	EUR	3,129,639.42
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	3,129,639.42
Other operating expenses	EUR	8,418,101.49
Operating result from continuing operations	EUR	4,230,766.77
Result from participating interests (+/-)	EUR	485,619.52
Expenses / income from participations	EUR	485,619.52
Income from related companies	EUR	485,619.52
Interest result (+/-)	EUR	-867,081.08
Interest and similar income	EUR	95,921.45
Interest and similar expenses	EUR	963,002.53
thereof paid to related companies	EUR	730,104.08
Financial result (+/-)	EUR	-381,461.56
Result from ordinary operations (+/-)	EUR	3,849,305.21
Expenses for transfer of profits to a parent company	EUR	3,394,990.19
Income tax / refund of income tax (+/-)	EUR	-2,947.11
Other taxes / refund of taxes	EUR	-451,367.91
Tax (+/-)	EUR	-454,315.02
Annual surplus / annual deficit	EUR	0.00

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

<b>ASSETS</b>	EUR	65,689,660.74
Fixed assets	EUR	34,103,128.81
Intangible assets	EUR	63,591.37
Concessions, licences, rights	EUR	63,591.37
Tangible assets	EUR	32,536,379.81
Land / similar rights	EUR	23,596,245.38
Plant / machinery	EUR	6,221,743.61
Other tangible assets / fixtures and fittings	EUR	707,108.02
Advance payments made / construction in progress	EUR	2,011,282.80
Financial assets	EUR	1,503,157.63
Shares in participations / subsidiaries and the like	EUR	1,503,157.63
Shares in related companies	EUR	1,313,277.63
Shares in investee companies	EUR	189,880.00

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**P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM**

**PAGE NO. : 20**

Current assets	EUR	31,040,885.43
Stocks	EUR	13,463,574.41
Raw materials, consumables and supplies	EUR	4,212,021.92
Finished goods / work in progress	EUR	9,251,552.49
Accounts receivable	EUR	12,920,351.09
Amounts due from shareholders	EUR	0.00
Trade debtors	EUR	6,609,371.00
Amounts due from related companies	EUR	1,439,251.58
Amounts due from investee companies	EUR	56,740.80
Other debtors and assets	EUR	4,814,987.71
Investments in current assets	EUR	47,313.69
Other investments	EUR	47,313.69
Liquid means	EUR	4,609,646.24
Remaining other assets	EUR	545,646.50
Accruals (assets)	EUR	202,246.50
Special loss account for provision	EUR	343,400.00
<b>LIABILITIES</b>	EUR	65,689,660.74
Shareholders' equity	EUR	30,816,412.50
Capital	EUR	5,206,500.00
Subscribed capital (share capital)	EUR	5,206,500.00
Reserves	EUR	7,162,609.83
Capital reserves	EUR	5,230,159.48
Retained earnings / revenue reserves	EUR	1,932,450.35
Balance sheet profit/loss (+/-)	EUR	18,447,302.67
Profit / loss brought forward	EUR	18,447,302.67
Items between shareholders' equity and debt capital	EUR	542,149.79
Allowances / bonuses	EUR	542,149.79
Provisions	EUR	6,378,057.70
Pension provisions and comparable provisions	EUR	623,531.00
Other / unspecified provisions	EUR	5,754,526.70
Liabilities	EUR	27,953,010.07
Financial debts	EUR	160,264.10
Liabilities due to banks	EUR	160,264.10
Other liabilities	EUR	27,792,745.97
Trade creditors (for IAS incl. bills of exchange)	EUR	4,558,211.80
Liabilities from received advance payments	EUR	1,991,545.86
Liabilities due to shareholders	EUR	2,944,941.90
Liabilities due to related companies	EUR	16,373,857.00
Unspecified other liabilities	EUR	1,924,189.41
thereof liabilities from tax / financial authorities	EUR	154,154.36
thereof liabilities from social		

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**P-D INDUSTRIEGESELLSCHAFT MBH - 456050 2 - [SUPPLEMENTARY REPORT] 01-JA  
2018.HTM**

**PAGE NO. : 21**

security	EUR	37,458.00
Other liabilities	EUR	30.68
Deferrals (liabilities)	EUR	30.68

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

Code (HGB)		
Sales	EUR	53,772,216.65
Inventory change + own costs (+/-)	EUR	1,260,314.22
Inventory change (+/-)	EUR	751,325.44
Capitalised own costs	EUR	508,988.78
Other operating income	EUR	3,788,843.49
Cost of materials	EUR	26,889,857.49
Raw materials and supplies, purchased goods	EUR	19,737,017.55
Purchased services	EUR	7,152,839.94
Gross result (+/-)	EUR	31,931,516.87
Staff expenses	EUR	15,201,014.25
Wages and salaries	EUR	12,200,999.95
Social security contributions and expenses for pension plans and benefits	EUR	3,000,014.30
Total depreciation	EUR	3,210,509.60
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	2,822,197.74
Depreciation on current assets (+/-)	EUR	388,311.86
Other operating expenses	EUR	10,042,048.05
Operating result from continuing operations	EUR	3,477,944.97
Result from participating interests (+/-)	EUR	479,370.00
Expenses / income from participations	EUR	479,370.00
Income from related companies	EUR	479,370.00
Interest result (+/-)	EUR	-893,851.82
Interest and similar income	EUR	59,996.16
thereof from related companies	EUR	0.00
Interest and similar expenses	EUR	953,847.98
thereof paid to related companies	EUR	782,612.71
Financial result (+/-)	EUR	-414,481.82
Result from ordinary operations (+/-)	EUR	3,063,463.15
Expenses for transfer of profits to a parent company	EUR	2,944,665.82
Income tax / refund of income tax (+/-)	EUR	-4,999.89
Other taxes / refund of taxes	EUR	-113,797.44
Tax (+/-)	EUR	-118,797.33
Annual surplus / annual deficit	EUR	0.00

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.93
UK Pound	1	INR 86.07
Euro	1	INR 76.39
Euro	1	INR 76.58

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VAR
<b>Report Prepared by :</b>	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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