

## MIRA INFORM REPORT

<b>Report No. :</b>	484140
<b>Report Date :</b>	03.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ROSSITTIS GMBH
<b>Registered Office :</b>	Stehfenstr. 59-61D 59439 Holzwickede
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2015
<b>Date of Incorporation :</b>	1959
<b>Com. Reg. No.:</b>	HRB 3049
<b>Legal Form :</b>	Private limited company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Cutting, shaping and finishing of stone n.e.c.</li> <li>• Wholesale of construction materials of mineral substances</li> </ul>
<b>No. of Employees :</b>	86

### 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>	Good
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<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**

Rossittis GmbH  
Stehfenstr. 59-61  
D 59439 Holzwickede  
Telephone:02301/913320  
Telefax: 02301/9133232  
Homepage: www.rossittis.de  
E-mail: info@rossittis.de

## **COMPANY STATUS**

Active

## **VAT NO.**

DE124889285

## **TAX ID NUMBER**

316/5250/0759

## **CONCLUSION**

Business relations are permissible.

## **COMPANY SUMMERY**

LEGAL FORM	Private limited company
Date of foundation:	1959
Registered on:	08.01.1964
Commercial Register: under:	Local court 59065 Hamm HRB 3049

Share capital: EUR 25,564.59

Shareholder:

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Rossittis Familien-Holding GmbH & Co. KG  
Stehfenstr. 61  
D 59439 Holzwickede  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Total cap. EUR 100,000.00  
contribution:  
Share: EUR 25,564.59  
Registered on: 14.03.2007  
Reg. data: 59065 Hamm, HRA 3195  
Profit transfer agreement

Manager:

Gerhard Rossittis  
Herderstr. 7  
D 59439 Holzwickede  
having sole power of representation  
born: 22.03.1935  
Property regime: Statutory matrimonial  
property regime  
Marital status: married

Manager:

Thomas Rossittis  
Am Stuckenberg 14  
D 59427 Unna  
having sole power of representation  
born: 29.10.1961  
Marital status: married

Further functions/participations of Gerhard Rossittis (Manager)

Proprietor:

Gerhard Rossittis  
Stehfenstr. 61  
D 59439 Holzwickede  
Legal form: Unregistered commercial  
enterprise

Limited partner:

Rossittis Familien-Holding GmbH & Co. KG  
Stehfenstr. 61  
D 59439 Holzwickede  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Total cap. EUR 100,000.00  
contribution:  
Share: EUR 100,000.00  
Registered  
on: 14.03.2007  
Reg. data: 59065 Hamm, HRA 3195

Shareholder:

Rossittis Verwaltungs-GmbH

Stehfenstr. 59-61  
D 59439 Holzwickede  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Share: EUR 25,000.00  
Registered  
on: 01.08.2006  
Reg. data: 59065 Hamm, HRB 5711

**Manager:**

Rossittis Verwaltungs-GmbH  
Stehfenstr. 59-61  
D 59439 Holzwickede  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 01.08.2006  
Reg. data: 59065 Hamm, HRB 5711

**Further functions/participations of Thomas Rossittis (Manager)  
Manager:**

Rossittis Verwaltungs-GmbH  
Stehfenstr. 59-61  
D 59439 Holzwickede  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 01.08.2006  
Reg. data: 59065 Hamm, HRB 5711

## **COMPANY HISTORY**

**company name and legal form**

1959 - 01.01.1995 Gebr. Rossittis Terrazzo und  
Betonsteinwerk Gesellschaft mit  
beschränkter  
Stehfenstr. 61  
D 59439 Holzwickede  
Private limited company

## **BUSINESS ACTIVITIES**

**Main industrial sector**

23700 Cutting, shaping and finishing of stone n.e.c.  
46734 Wholesale of construction materials of mineral substances

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## **BRANCHES AND FACTORIES**

Works:

Rossittis GmbH  
Daimlerstr. 61  
D 69190 Walldorf  
TEL.: 06227/3099270  
FAX.: 06227/3099299

Branch:

Rossittis GmbH  
Kirchweyher Str. 135  
D 28844 Weyhe  
TEL.: 04203/70180  
FAX.: 04203/701832

## **FINANCIAL INFORMATION**

Payment experience: No Complaints

Negative information: We have no negative information at hand.

Balance sheet year: 2015

## **REAL ESTATE**

Type of ownership: Tenant  
Address Stehfenstr. 59-61  
D 59439 Holzwickede

Real Estate of: Gerhard Rossittis  
Type of ownership: proprietor  
Share: 100.00 %  
Address Herderstr. 7  
D 59439 Holzwickede  
Value at selling price: EUR 614,000.00

Real Estate of: Gerhard Rossittis  
Type of ownership: proprietor  
Share: 100.00 %  
Address Stehfenstr. 59-61  
D 59439 Holzwickede  
Type of real estate: commercial premises  
Size: 30,000.00 sq.m

Value at selling price: EUR 12,782,000.00

Real Estate of: Thomas Rossittis  
Type of ownership: proprietor  
Share: 100.00 %  
Address: Am Stuckenbergr 14  
D 59427 Unna

Land register documents were not available.

## **BANKERS**

Principal bank  
VOLKSBANK UNNA ZNDL D DORTMUNDER VOLKSBANK, 59423 UNNA  
Sort. code: 44160014  
BIC: GENODEM1DOR

Further bank  
COMMERZBANK, 44047 DORTMUND  
Sort. code: 44040037  
BIC: COBADEFFXXX

## **FINANCIAL FIGURES**

Turnover:	2017	*EUR	14,620,000.00
Ac/ts receivable:		EUR	5,223,651.00
Liabilities:		EUR	18,177,707.00
Total numbers of vehicles:			9
- Lorries:			4
- Passenger cars:			5
Employees:			86
- thereof permanent staff:			45

Profit transfer agreement to:  
Rossittis Familien-Holding GmbH & Co. KG  
Stehfenstr. 61  
D 59439 Holzwickede

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

**BALANCE SHEETS**

Balance sheet ratios 01.01.2015 - 31.12.2015  
Equity ratio [%]: 48.21  
Liquidity ratio: 0.21  
Return on total capital [%]: -3.98

Balance sheet ratios 01.01.2014 - 31.12.2014  
Equity ratio [%]: 51.96  
Liquidity ratio: 0.28  
Return on total capital [%]: -0.10

Balance sheet ratios 01.01.2013 - 31.12.2013  
Equity ratio [%]: 49.42  
Liquidity ratio: 0.24  
Return on total capital [%]: 2.55

Balance sheet ratios 01.01.2012 - 31.12.2012  
Equity ratio [%]: 46.98  
Liquidity ratio: 0.24  
Return on total capital [%]: -2.51

**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.

**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: 01.01.2015 - 31.12.2015

ASSETS	EUR	39,031,943.63
Fixed assets	EUR	3,731,525.87

Intangible assets	EUR	15,357.03
Tangible assets	EUR	1,396,004.78
Financial assets	EUR	2,320,164.06
Current assets	EUR	35,300,417.76
Stocks	EUR	30,059,889.66
Accounts receivable	EUR	5,223,650.73
thereof total due from shareholders	EUR	1,326,420.64
Other debtors and assets	EUR	5,223,650.73
Liquid means	EUR	16,877.37
<b>LIABILITIES</b>	EUR	39,031,943.63
Shareholders' equity	EUR	19,506,778.05
Capital	EUR	25,564.59
Subscribed capital (share capital)	EUR	25,564.59
Reserves	EUR	14,856.55
Capital reserves	EUR	14,856.55
Balance sheet profit/loss (+/-)	EUR	19,466,356.91
Profit / loss brought forward	EUR	19,466,356.91
Provisions	EUR	1,347,459.00
Liabilities	EUR	18,177,706.58
Other liabilities	EUR	0.00
Unspecified other liabilities	EUR	0.00
thereof liabilities from tax / financial authorities	EUR	34,682.11
thereof liabilities from social security	EUR	2,314.13
<b>PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.</b>		
Code (HGB)		
Gross result (+/-)	EUR	9,880,450.09
Staff expenses	EUR	4,131,366.54
Wages and salaries	EUR	3,487,124.28
Social security contributions and expenses for pension plans and benefits	EUR	644,242.26
Total depreciation	EUR	337,703.76
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	337,703.76
Other operating expenses	EUR	6,662,319.34
Operating result from continuing operations	EUR	-1,250,939.55
Interest result (+/-)	EUR	-341,543.73
Interest and similar income	EUR	11,759.71
thereof from related companies	EUR	4,714.41

Interest and similar expenses	EUR	353,303.44
thereof paid to related companies	EUR	8,734.65
Other financial result	EUR	80,230.50
Income from securities and loans from financial assets	EUR	80,230.50
thereof related companies	EUR	80,230.50
Financial result (+/-)	EUR	-261,313.23
Result from ordinary operations (+/-)	EUR	-1,512,252.78
Income from assumption of loss by parent company	EUR	1,501,738.90
Income tax / refund of income tax (+/-)	EUR	17,571.88
Other taxes / refund of taxes	EUR	-7,058.00
Tax (+/-)	EUR	10,513.88
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: 01.01.2014 - 31.12.2014

ASSETS	EUR	38,197,734.79
Fixed assets	EUR	3,638,207.34
Intangible assets	EUR	19,508.03
Tangible assets	EUR	1,462,935.82
Financial assets	EUR	2,155,763.49
Other / unspecified financial assets	EUR	2,155,763.49
Current assets	EUR	34,559,527.45
Stocks	EUR	29,766,221.58
Accounts receivable	EUR	4,770,940.34
Liquid means	EUR	22,365.53
LIABILITIES	EUR	38,197,734.79
Shareholders' equity	EUR	19,506,778.05
Capital	EUR	25,564.59
Subscribed capital (share capital)	EUR	25,564.59
Reserves	EUR	14,856.55
Capital reserves	EUR	14,856.55
Balance sheet profit/loss (+/-)	EUR	19,466,356.91
Profit / loss brought forward	EUR	19,466,356.91
Provisions	EUR	1,401,362.00
Liabilities	EUR	17,289,594.74
Other liabilities	EUR	0.00
Unspecified other liabilities	EUR	0.00

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thereof liabilities from tax / financial authorities	EUR	50,372.39
thereof liabilities from social security	EUR	3,821.53
PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm. Code (HGB)		
Gross result (+/-)	EUR	11,187,501.19
Staff expenses	EUR	4,309,094.81
Wages and salaries	EUR	3,655,384.55
Social security contributions and expenses for pension plans and benefits	EUR	653,710.26
Total depreciation	EUR	398,013.75
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	398,013.75
Other operating expenses	EUR	6,205,400.99
Operating result from continuing operations	EUR	274,991.64
Interest result (+/-)	EUR	-401,847.34
Interest and similar income	EUR	5,252.46
thereof from related companies	EUR	758.53
Interest and similar expenses	EUR	407,099.80
thereof paid to related companies	EUR	9,723.09
Other financial result	EUR	74,348.01
Income from securities and loans from financial assets	EUR	74,348.01
thereof related companies	EUR	74,348.01
Financial result (+/-)	EUR	-327,499.33
Result from ordinary operations (+/-)	EUR	-52,507.69
Income from assumption of loss by parent company	EUR	36,356.57
Income tax / refund of income tax (+/-)	EUR	23,506.12
Other taxes / refund of taxes	EUR	-7,355.00
Tax (+/-)	EUR	16,151.12
Annual surplus / annual deficit	EUR	0.00

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.67
UK Pound	1	INR 86.11
Euro	1	INR 76.59
Euro	1	INR 76.54

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	TRU

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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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