

MIRA INFORM REPORT

Report No. :	519054
Report Date :	10.07.2018

IDENTIFICATION DETAILS

Name :	GIRMANN KG INHABER PATRICK WALTHER
Registered Office :	Mittelweg 18, D 37154 Northeim
Country :	Germany
Date of Incorporation :	1862
Com. Reg. No.:	HRA 130248
Legal Form :	Sole proprietorship
Line of Business :	<ul style="list-style-type: none"> Wholesale of other equipment and accessories for machinery and technical supplies Wholesale of tools and hardware
No. of Employees :	8

RATING & COMMENTS

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

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

Status :	Satisfactory
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 (31.12.2017)	Current Rating (01.04.2018)
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 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 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.

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, 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: Girmann KG Inhaber Patrick Walther
Mittelweg 18
D 37154 Northeim
Company Status: active
Telephone: 05551/3612
Telefax: 05551/66360
Homepage: www.girmann.com
E-mail: info@girmann.com

Trade name: Girmann KG, Sicherungselemente

VAT no.: DE177018706
Tax ID number: 35/146/00181

COMPANY SUMMERY

LEGAL FORM: Sole proprietorship
Date of foundation: 1862
Begin of business activities: 1988
Registered on: 05.05.1988
Register of companies: Local court 37073 Göttingen
under: HRA 130248

Proprietor:

Patrick Walther
Am Thie 16
D 37589 Kalefeld
born: 22.10.1971 in Suhl
Profession: Businessman
Marital status: married

Proxy:

Gabriele Langnickel
D 37154 Northeim
having sole power of representation
born: 27.07.1950

Proxy:

Bernd Petsch
D 37154 Northeim
having sole power of representation
born: 07.08.1969

COMPANY HISTORY

company name and legal form

01.06.1995 - 24.03.2002 Girmann KG Inhaber Patrick Walther

Friedrich-Ebert-Wall 12

D 37154 Northeim

Sole proprietorship

05.1988 - 30.05.1995 Girmann KG

Friedrich-Ebert-Wall 12

D 37154 Northeim

Limited partnership

06.1979 - 05.1988 Girmann oHG

Mühlenstr. 7

D 37154 Northeim

General Partnership

BUSINESS ACTIVITIES

Main industrial sector

46693 Wholesale of other equipment and accessories for machinery and technical supplies

46741 Wholesale of tools and hardware

Secondary industrial sector

33120 Repair of machinery

33190 Repair of other equipment

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).

REAL ESTATE

Type of ownership: Tenant

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Address Mittelweg 18
D 37154 Northeim

Real Estate of: Patrick Walther
Type of ownership: proprietor
Share: 100.00 %
Address Mittelweg 18
D 37154 Northeim

Real Estate of: Patrick Walther
Type of ownership: proprietor
Share: 100.00 %
Address Am Thie 16
D 37589 Kalefeld

Real Estate of: Patrick Walther
Type of ownership: proprietor
Share: 100.00 %
Address August-Bebel-Str. 19
D 98544 Zella-Mehlis

Land register documents were not available.

BANKERS

Principal banks
VOLKSBANK GÖTTINGEN, 37027 GÖTTINGEN
Sort. code: 26090050
BIC: GENODEF1GOE
KREIS-SPARKASSE NORTHEIM, 37144 NORTHEIM
Sort. code: 26250001
BIC: NOLADE21NOM
POSTBANK, 30139 HANNOVER
Sort. code: 25010030
BIC: PBNKDEFFXXX

Further bank
COMMERZBANK, GF WEB-K CMTS, 60613 FRANKFURT AM MAIN
Sort. code: 50040086
BIC: COBADEFFXXX

FINANCIAL FIGURES

Financial year:	01.01. - 31.12.		
Turnover:	2017	*EUR	1,184,000.00
Equipment:		*EUR	51,000.00
Ac/ts receivable:		*EUR	60,500.00
Liabilities:		*EUR	163,000.00
Real estate of the firm:		EUR	683,000.00
Total numbers of vehicles:			6
- Lorries:			1
- Passenger cars:			5
Employees:			8

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

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.66
UK Pound	1	INR 91.47
Euro	1	INR 80.78
Euro	1	INR 80.60

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)