

MIRA INFORM REPORT

Report No. :	519399
Report Date :	12.07.2018

IDENTIFICATION DETAILS

Name :	NORIS AUTOMATION GMBH
Registered Office :	Friedrich-Barnewitz-Str. 10, D 18119 Rostock
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	29.10.1991
Com. Reg. No.:	HRB 2310
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of electronic components • Wholesale of electronic and telecommunications equipment and parts • Computer facilities management activities • Other engineering activities
No. of Employees :	46

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 :

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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: NORIS AUTOMATION GmbH
Company Status: active
Friedrich-Barnewitz-Str. 10
D 18119 Rostock
Telephone: 0381/5199440
Telefax: 0381/5199444
Homepage: www.novis-group.de
E-mail: info@noris-automation.de
VAT no.: DE137380421
Tax ID number: 079/115/02490

COMPANY SUMMARY

Legal Form Private limited company
Date of foundation: 29.10.1991
Shareholders' agreement: 29.10.1991
Registered on: 09.01.1992
Commercial Register: Local court 18057 Rostock
under: HRB 2310

Share capital: EUR 40,000.00

Shareholder:

NORIS Group GmbH
Muggenhofer Str. 95
D 90429 Nürnberg
Legal form: Private limited company
Share capital: EUR 1,000,000.00
Share: EUR 29,000.00
Registered on: 05.10.1999
Reg. data: 90402 Nürnberg, HRB 16622

Shareholder:

Uwe Ulrich
Gaal-Müritzer Str. 57
D 18146 Rostock
born: 07.03.1959
Share: EUR 11,000.00

Manager:

Florian Schmidmer
Egidienplatz 31
D 90403 Nürnberg

having sole power of representation
born: 17.05.1965
Profession: Fully qualified computer
scientist
Marital status: married

Manager:

Uwe Ulrich
Gaal-Müritzer Str. 57
D 18146 Rostock
having sole power of representation
born: 07.03.1959
Profession: graduate engineer

Further functions/participations of Florian Schmidmer (Manager)

Limited partner:

Schmidmer Verwaltungs GmbH & Co. KG
Am Stadtpark 112
D 90409 Nürnberg
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 50,000.00
contribution:
Share: EUR 2,000.00
Registered
on: 13.12.2005
Reg. data: 90402 Nürnberg, HRA 14030

Shareholder:

NORIS Group GmbH
Muggenhofer Str. 95
D 90429 Nürnberg
Legal form: Private limited company
Share capital: EUR 1,000,000.00
Share: EUR 370,000.00
Registered
on: 05.10.1999
Reg. data: 90402 Nürnberg, HRB 16622

Manager:

NORIS Tachometerwerk GmbH
Muggenhofer Str. 95
D 90429 Nürnberg
Legal form: Private limited company
Share capital: EUR 26,000.00
Registered
on: 28.12.1972
Reg. data: 90402 Nürnberg, HRB 1837

Manager:

DR. GRAW Messgeräte GmbH
Muggenhofer Str. 95
D 90429 Nürnberg

Legal form: Private limited company
Share capital: EUR 26,000.00
Registered
on: 28.02.1972
Reg. data: 90402 Nürnberg, HRB 1561

Manager:

Schmidmer Geschäftsführungs GmbH
Am Stadtpark 112
D 90409 Nürnberg
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 27.12.2012
Reg. data: 90402 Nürnberg, HRB 29220

Manager:

NORIS Automation GmbH
Muggenhofer Str. 95
D 90429 Nürnberg
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 25.01.2002
Reg. data: 90402 Nürnberg, HRB 18929

Manager:

NORIS Group GmbH
Muggenhofer Str. 95
D 90429 Nürnberg
Legal form: Private limited company
Share capital: EUR 1,000,000.00
Registered
on: 05.10.1999
Reg. data: 90402 Nürnberg, HRB 16622

Further functions/participations of Uwe Ulrich (Manager)

Shareholder:

NORIS Data Service GmbH
Friedrich-Barnewitz-Str. 10
D 18119 Rostock
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 3,750.00
Registered
on: 02.05.2013
Reg. data: 18057 Rostock, HRB 12588

Manager:

NORIS Data Service GmbH
Friedrich-Barnewitz-Str. 10
D 18119 Rostock
Legal form: Private limited company

Share capital: EUR 25,000.00
Registered
on: 02.05.2013
Reg. data: 18057 Rostock, HRB 12588

COMPANY HISTORY

Company name and legal form

08.03.2003 - 28.11.2005 NORIS AUTOMATION GmbH

Friedrich-Barnewitz-Str. 6

D 18119 Rostock

Private limited company

03.02.2003 - 07.02.2003 Noris Automation GmbH

Friedrich-Barnewitz-Str. 6

D 18119 Rostock

Private limited company

29.10.1991 - 29.11.2002 Noris Steuerungstechnik GmbH

Friedrich-Barnewitz-Str. 3

D 18119 Rostock

Private limited company

BUSINESS ACTIVITIES

Main industrial sector

2611 Manufacture of electronic components

4652 Wholesale of electronic and telecommunications equipment and parts

62030 Computer facilities management activities

71129 Other engineering activities

PARTICIPATIONS

Shareholder:

LiMaB - Laserintegrierte Materialbearbeitung

GmbH

Zum Kühlhaus 3b

D 18069 Rostock

Legal form: Private limited company

Company Status: active

Share capital: EUR 60,100.00

Share: EUR 45,485.00

Reg. data: 06.01.1992

Local court 18057 Rostock

HRB 2211

Shareholder:

NORIS Data Service GmbH
Friedrich-Barnewitz-Str. 10
D 18119 Rostock
Legal form: Private limited company
Company Status: active
Share capital: EUR 25,000.00
Share: EUR 15,000.00
Reg. data: 02.05.2013
Local court 18057 Rostock
HRB 12588

FINANCIAL INFORMATION

Payment experience: No complaints

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: Friedrich-Barnewitz-Str. 10
D 18119 Rostock

Land register documents were not available.

BANKERS

DEUTSCHE BANK, 18002 ROSTOCK
Sort. code: 13070000, Account no.: 111803300
BIC: DEUTDEBRXXX, IBAN: DE55130700000111803300

FINANCIAL FIGURES

Profit:	2016	EUR	-1,225,701.00
Ac/ts receivable:		EUR	824,992.00
Liabilities:		EUR	1,283,030.00
Employees:			46

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]:	66.19
Liquidity ratio:	1.28
Return on total capital [%]:	-27.19

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]:	70.86
Liquidity ratio:	5.62
Return on total capital [%]:	1.93

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]:	77.70
Liquidity ratio:	7.10
Return on total capital [%]:	0.03

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]:	85.24
Liquidity ratio:	10.00
Return on total capital [%]:	-7.58

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: 01.01.2016 - 31.12.2016

ASSETS	EUR	4,532,444.79
Fixed assets	EUR	2,318,404.02
Intangible assets	EUR	25,559.00
Tangible assets	EUR	1,552,464.04
Financial assets	EUR	740,380.98
Current assets	EUR	2,200,383.47
Stocks	EUR	1,012,610.00
Accounts receivable	EUR	824,991.67
Liquid means	EUR	362,781.80
Remaining other assets	EUR	13,657.30
Accruals (assets)	EUR	13,657.30
LIABILITIES	EUR	4,532,444.79
Shareholders' equity	EUR	2,565,896.89
Capital	EUR	40,000.00
Subscribed capital (share capital)	EUR	40,000.00
Reserves	EUR	64,500.00
Capital reserves	EUR	64,500.00
Balance sheet profit/loss (+/-)	EUR	2,461,396.89
Profit / loss brought forward	EUR	3,687,098.13
Annual surplus / annual deficit	EUR	-1,225,701.24
Items between shareholders' equity and debt capital	EUR	310,418.00
Allowances / bonuses	EUR	310,418.00
Provisions	EUR	373,100.00
Liabilities	EUR	1,283,029.90

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	5,682,305.01
Fixed assets	EUR	2,365,318.98
Intangible assets	EUR	27,228.00
Tangible assets	EUR	1,597,710.00
Financial assets	EUR	740,380.98
Current assets	EUR	3,301,190.02
Stocks	EUR	1,086,180.00
Accounts receivable	EUR	1,264,619.38
Liquid means	EUR	950,390.64
Remaining other assets	EUR	15,796.01
Accruals (assets)	EUR	15,796.01
LIABILITIES	EUR	5,682,305.01
Shareholders' equity	EUR	3,791,598.13
Capital	EUR	40,000.00

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Subscribed capital (share capital)	EUR	40,000.00
Reserves	EUR	64,500.00
Capital reserves	EUR	64,500.00
Balance sheet profit/loss (+/-)	EUR	3,687,098.13
Profit / loss brought forward	EUR	3,577,976.64
Annual surplus / annual deficit	EUR	109,121.49
Items between shareholders' equity and debt capital	EUR	327,145.00
Allowances / bonuses	EUR	327,145.00
Provisions	EUR	311,025.00
Liabilities	EUR	1,252,536.88

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.83
UK Pound	1	INR 91.35
Euro	1	INR 80.79
Euro	1	INR 80.18

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)