

MIRA INFORM REPORT

Report No. :	538569
Report Date :	03.11.2018

IDENTIFICATION DETAILS

Name :	RINAS GERAETE-TECHNIK GMBH
Registered Office :	Wiesenstr. 7 88634 Herdwangen Schoenach
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	20.06.1984
Com. Reg. No.:	Trade Register Number: HRB 710338 (Ulm)
Legal Form :	Limited Liability Company - Gmbh
Line of Business :	Manufacture of computers and peripheral equipment.
No. of Employees :	9 (2016)

RATING & COMMENTS

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

MIRA's Rating :

A

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.

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

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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. 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.

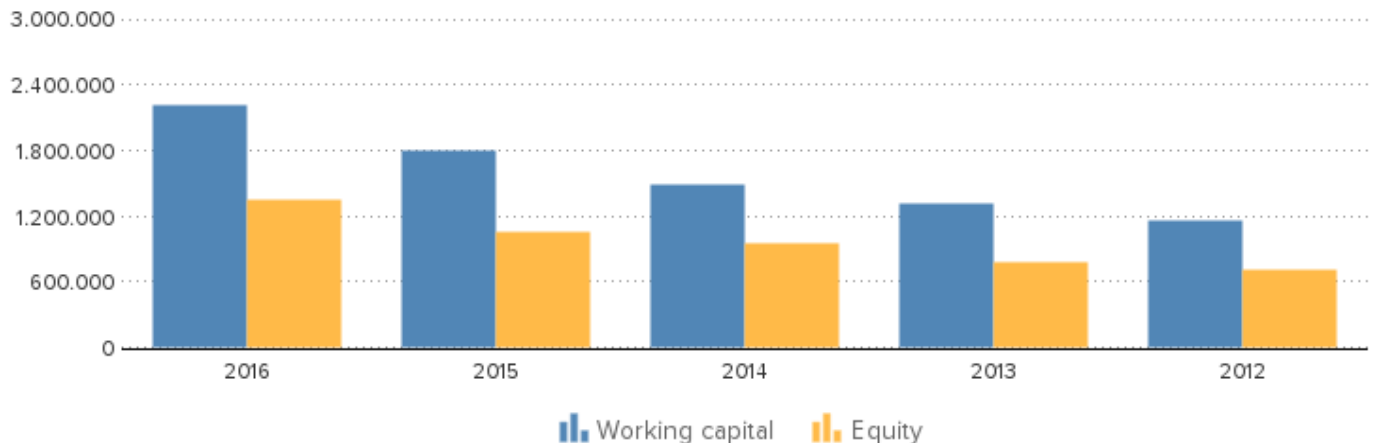
Following the March 2011 Fukushima nuclear disaster, Chancellor Angela MERKEL announced in May 2011 that eight of the country's 17 nuclear reactors would be shut down immediately and the remaining plants would close by 2022. Germany plans to replace nuclear power largely with renewable energy, which 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

SUMMARY

Company name	Rinas Geraete-Technik GmbH				
Operative address	Wiesenstr. 7 88634 Herdwangen-Schoenach Germany				
Status	Active				
Legal form	Limited liability company - GmbH				
Registration number	Trade register number: HRB 710338 (Ulm)				
VAT-number	DE146814563				
Year	2016	Mutation	2015	Mutation	2014
Fixed assets	39.530	-30,69	57.032	-27,57	78.746
Total equity	1.341.094	27,17	1.054.564	11,60	944.984
Working capital	2.207.544	22,76	1.798.274	20,73	1.489.556



CONTACT INFORMATION

Company name	Rinas Geraete-Technik GmbH
Operative address	Wiesenstr. 7 88634 Herdwangen-Schoenach Germany
Correspondence address	Wiesenstr. 7 88634 Herdwangen-Schoenach Germany
Telephone number	+49 7552 405880
Fax number	+49 7552 4058820
Email address	info@rinas.com
Website	www.rinas.com

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REGISTRATION

Registration number	Trade register number: HRB 710338 (Ulm)
VAT-number	DE146814563
Status	Active
Establishment date	1984-06-20
Legal form	Limited liability company - GmbH
Subscribed share capital	EUR 38.347

ACTIVITIES

NACE 2620: Manufacture of computers and peripheral equipment

RELATIONS

Shareholders

ULTIMATE GLOBAL SHAREHOLDER
Name: MR WILFRIED RINAS
City: HERDWANGEN-SCHOENACH
Country: DE
Type: One or more named individuals or families
Share direct: 100.00%
Share total: 100.00%

SHAREHOLDERS
Name: MR WILFRIED RINAS
City: HERDWANGEN-SCHOENACH
Country: DE
Type: One or more named individuals or families
Share direct: 100.00%

BANK DETAILS

Accounts

Sparkasse Pfullendorf-Meißkirch
Volksbank Pfullendorf eG
Deutsche Bank AG

MANAGEMENT

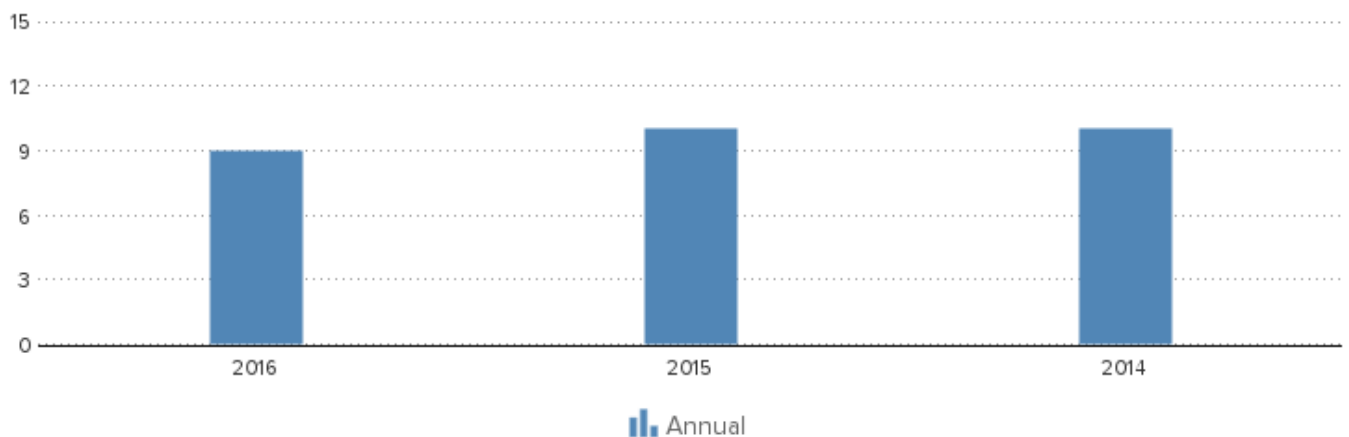
Management

Fullname: Mr Armin Rinas
Type: Individual
Gender: Male
date of birth: 1971
Age: 47
Country: GERMANY
Number of involvements: 2
Function: Chief Executive Officer
Level of responsibility: Highest executive
Appointment date: 2011/05/12

Fullname: Mr Wilfried Rinas
Type: Individual
Gender: Male
date of birth: 1949
Age: 69
Country: GERMANY
Number of involvements: 3
Function: Chief Executive Officer
Level of responsibility: Highest executive

EMPLOYEES

Year	2016	2015	2014
Annual	9	10	10



FINANCIAL ANALYSIS

Trend	Constant
Profitability	Can not be evaluated
Solvability	Sufficient
Liquidity	More than sufficient
Show amount in	Euro

KEY FIGURES

Year	2016	2015	2014	2013	2012
Working capital/ balance total	0,98	0,97	0,95	0,95	0,92
Equity / balance total	0,60	0,57	0,60	0,56	0,57
Equity / Fixed assets	33,93	18,49	12,00	10,83	7,52
Working capital	2.207.544	1.798.274	1.489.556	1.311.864	1.153.522
Equity	1.341.094	1.054.564	944.984	769.845	711.183
Mutation equity	27,17	11,60	22,75	8,25	
Equity turnover ratio	1,12	1,42	1,07	1,34	1,72
Total assets turnover ratio	0,67	0,81	0,65	0,75	0,98
Fixed assets turnover ratio	37,95	26,30	12,89	14,56	12,91
Inventory conversion ratio	6,64	5,60	4,04	3,79	4,05
Turnover	1.500.000	1.500.000	1.015.000	1.035.000	1.221.000

Summary

The 2016 financial result structure is a positive working capital of 2.207.544 euro, which is in agreement with 98 % of the total assets of the company.

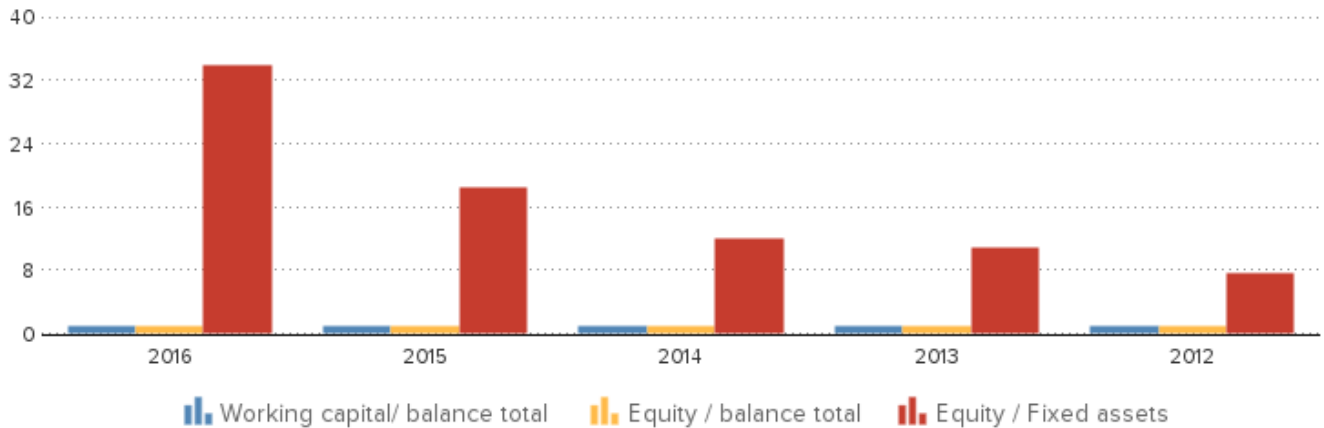
The working capital has increased with 22.76 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The improvement between 2015 and 2016 has mainly been caused by a change of the current assets.

The 2015 financial result structure is a positive working capital of 1.798.274 euro, which is in agreement with 97 % of the total assets of the company.

The working capital has increased with 20.73 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The improvement between 2014 and 2015 has mainly been caused by a change of the current assets.



FINANCIAL STATEMENT

Last annual account	2016
Remark annual account	The company is obliged to file its financial statements.
Type of annual account	Corporate
Annual account	Rinas Geraete-Technik GmbH Wiesenstr. 7 88634 Herdwangen-Schoenach Germany

BALANCE

Year	2016	2015	2014	2013	2012
End date	2016-12-31	2015-12-31	2014-12-31	2013-12-31	2012-12-31
Type of annual account	Corporate	Corporate	Corporate	Corporate	Corporate
Intangible fixed assets	17	17	632	1.863	3.858
Tangible fixed assets	39.513	57.015	78.114	69.245	90.740
Fixed assets	39.530	57.032	78.746	71.108	94.598
Total stock	225.900	268.050	251.400	273.230	301.637
Liquid funds	1.076.658	808.645	623.725	166.371	175.996
Other current assets	904.986	721.579	614.431	872.263	675.889
Current assets	2.207.544	1.798.274	1.489.556	1.311.864	1.153.522
Total assets	2.247.074	1.855.306	1.568.302	1.382.972	1.248.120
Total equity	1.341.094	1.054.564	944.984	769.845	711.183
Provisions	847.980	747.597	585.337	569.798	489.414
Long term liabilities	58.000	53.145	37.981	43.329	47.522
Total liabilities	2.247.074	1.855.306	1.568.302	1.382.972	1.248.120
Summary	The total assets of the company increased with 21.12 % between				

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2015 and 2016.

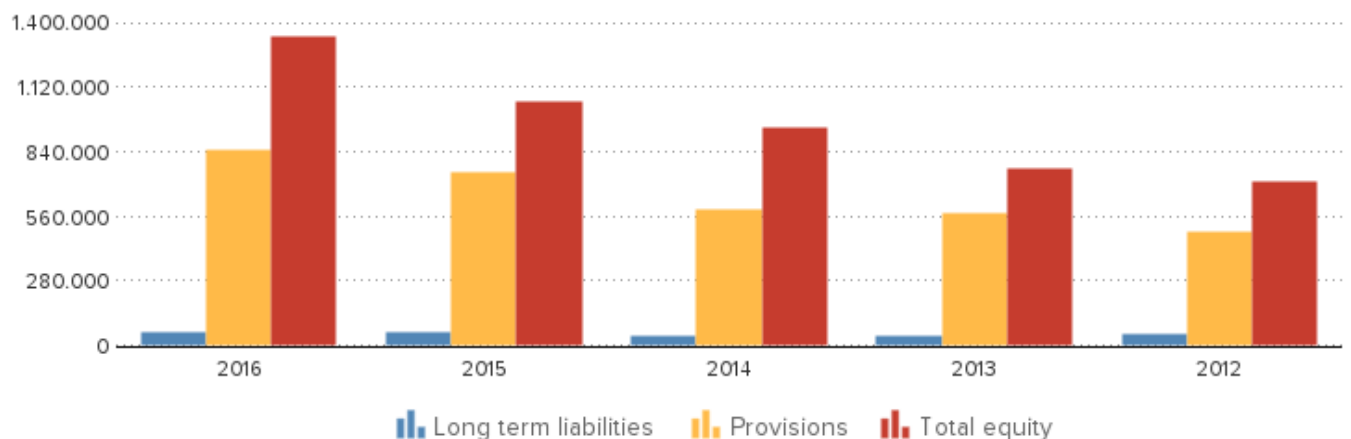
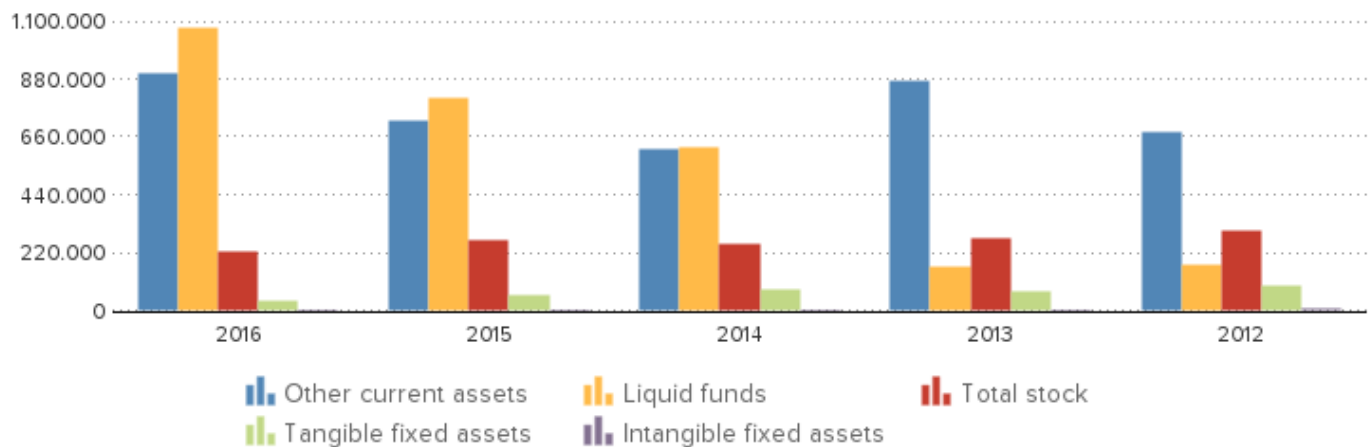
Despite the assets growth, the non current assets decreased with - 30.69 %.

In 2016 the assets of the company were 1.76 % composed of fixed assets and 98.24 % by current assets. The assets are being financed by an equity of 59.68 %, and total debt of 40.32 %.

The total assets of the company increased with 18.3 % between 2014 and 2015.

Despite the assets growth, the non current assets decreased with - 27.57 %.

In 2015 the assets of the company were 3.07 % composed of fixed assets and 96.93 % by current assets. The assets are being financed by an equity of 56.84 %, and total debt of 43.16 %.



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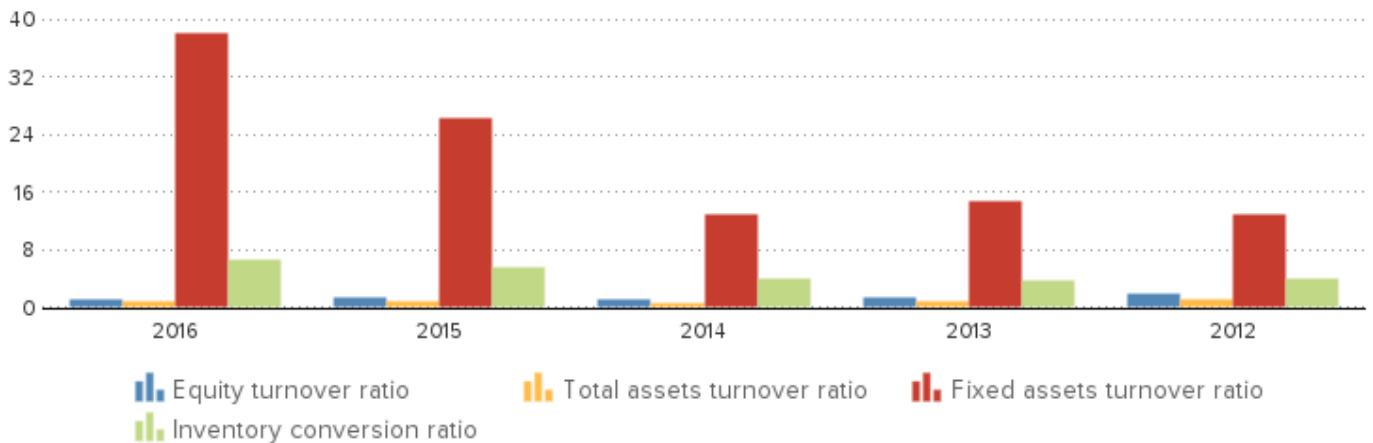
PROFIT AND LOSS

Year	2016	2015	2014	2013	2012
Revenues	1.500.000	1.500.000	1.015.000	1.035.000	1.221.000
Net turnover	1.500.000	1.500.000	1.015.000	1.035.000	1.221.000

Summary

The turnover of the company remained the same between 2015 and 2016.

The turnover of the company grew with 47.78 % between 2014 and 2015.



COUNTRY INFORMATION

Population	82.5 million
GDP per capita	42.177 USD
Country risk	Very Low
Company risk	Very Low

PUBLICATIONS

Remarks

Status: Active
Category: Medium sized company
Last year: 2016
Turnover last year: 1.500.000 EUR
TOTAL assets last year: 2.247.074 EUR
Number of employees: 9
Number of shareholders: 1
Number of subsidiaries: 0

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RINAS GERAETE-TECHNIK GMBH - 538569

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Number of branches: 0

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.87
UK Pound	1	INR 94.75
Euro	1	INR 83.23
EURO	1	INR 83.04

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	POJ

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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)