

MIRA INFORM REPORT

Report No. :	539496
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	PATEL TECHNOMATION DEUTSCHLAND
Registered Office :	Klosterwiese 15, D 85764 Oberschleißheim
Country :	Germany
Date of Incorporation :	30.12.2005
Com. Reg. No.:	HRB 176123
Legal Form :	Branch of a Private Limited Company Under Foreign Law
Line of Business :	<ul style="list-style-type: none"> Agents involved in the sale of machines (except agricultural machinery and office machinery) and industrial supplies n.e.c. Wholesale of other machinery, equipment and supplies
No. of Employees :	Not Available

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 :	Branch of A Foreign Registered Company
Payment Behaviour :	Slow but correct
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 (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

COMPANY NAME & ADDRESS

PATEL TECHNOMATION DEUTSCHLAND,
ZWEIGNIEDERLASSUNG DER PATEL TECHNOMATION PRIVATE LIMITED

Company Status: active

Main address: Klosterwiese 15
D 85764 Oberschleißheim
Telephone: 089/6930-4333
Telefax: 089/94399-2628
Homepage: www.pateltech.de
E-mail: info@patelmachining.com

Registration data HR von Gondal:
head office: U51500GJ2006PTC47457
IND Gondal

VAT no.: DE815231230

CONCLUSION

We cannot give an opinion as to the granting of a credit in this particular case. Business relations require suitable securities.

LEGAL FORM Branch of a Private Limited Company Under Foreign Law

Date of foundation: 30.12.2005

Shareholders'

agreement: 30.12.2005

Registered on: 10.11.2008

Commercial Register: Local court 80333 München

under: HRB 176123

Share capital: INR 100,000.00

Manager:

Manjulaben Gokulbhai Gondaliya
IND Junagadh
authorized to jointly represent the company
born: 10.05.1956
Nationality: Indian

Manager:

Thumar Ritaben Khimjibhai
IND Gondal, Rajkot
authorized to jointly represent the company

born: 05.04.1961
Nationality: Indian
Manager:
Chintan Gondaliya
D 85764 Oberschleißheim
having sole power of representation
born: 22.05.1979

Further functions/participations of Chintan Gondaliya (Manager)
Shareholder:

Anant GmbH
Klosterwiese 15
D 85764 Oberschleißheim
Legal form: Private limited company
Share capital: EUR 25,000.00
Share: EUR 25,000.00
Registered
on: 18.05.2015
Reg. data: 80333 München, HRB 218563

Manager:
Anant GmbH
Klosterwiese 15
D 85764 Oberschleißheim
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 18.05.2015
Reg. data: 80333 München, HRB 218563

COMPANY HISTORY

company name and legal form
10.11.2008 - 07.11.2012 Patel Technomation Deutschland,
Zweigniederlassung der Patel
Feierabendstr. 39
D 85764 Oberschleißheim
Branch of a private limited company
under foreign law

BUSINESS ACTIVITIES

Main industrial sector
46141 Agents involved in the sale of machines (except agricultural machinery and office machinery) and industrial supplies n.e.c.

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4669 Wholesale of other machinery, equipment and supplies

FINANCIAL INFORMATION

Average risk of default within the sector(s): 2.4 % Percentage share of companies which on average show payment defaults within this business sector.

Payment experience: Slow but correct

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).

Events Index: 1

At present, NO events are known.

The Events Index indicates if any particular events have occurred, such as e.g. a relocation of registered office or a change within management. On the basis of number, relevance and up-to-dateness of the events an index value ranging from 1 (no events) to 5 is calculated. Companies showing a particularly large number of events receive the index 6.

REAL ESTATE

Type of ownership: Tenant
Address Klosterwiese 15
D 85764 Oberschleißheim

Land register documents were not available.

BANKERS

A bank connection is unknown.

FINANCIAL FIGURES

Financial year: 01.01. - 31.12.

Share capital: INR 100,000.00

The number of employees is not known.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94
EUR	1	INR 81.70

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TPT

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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)