

**TOLGES-KUNSTSTOFFVERARBEITUNG GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG & CO.  
KOMMANDITGESELLSCHAFT - 539664** **PAGE NO. : 1**

**MIRA INFORM REPORT**

Report No. :	539664
Report Date :	23.11.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	TOLGES-KUNSTSTOFFVERARBEITUNG GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG & CO. KOMMANDITGESELLSCHAFT
<b>Registered Office :</b>	Anton-Böhlen-Str. 20 /Ecke, Kleebrude 20, D 34414 Warburg
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	1974
<b>Com. Reg. No.:</b>	HRA 3182
<b>Legal Form :</b>	Limited partnership with private limited company as general partner
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture of other plastic products</li> <li>• Retail sale of metal and plastic goods n.e.c</li> </ul>
<b>No. of Employees :</b>	90

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	B
------------------------	---

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***TOLGES-KUNSTSTOFFVERARBEITUNG GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG & C  
KOMMANDITGESELLSCHAFT - 539664*** ***PAGE NO. : 2***

**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 (30.06.2018)	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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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

**TOLGES-KUNSTSTOFFVERARBEITUNG GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG & C**  
**KOMMANDITGESELLSCHAFT - 539664** **PAGE NO. : 4**

## **COMPANY NAME AND ADDRESS**

**REPORT ON: TOLGES-KUNSTSTOFFVERARBEITUNG GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG & CO. KOMMANDITGESELLSCHAFT**

Company Status: active  
Anton-Böhlen-Str. 20 /Ecke  
Kleebrede 20  
D 34414 Warburg  
Telephone: 05641/90030  
Telefax: 05641/900399  
Homepage: www.tolges.de  
E-mail: info@tolges.de  
VAT no.: DE126714103  
Tax ID number: 345/5817/7027

## **CONCLUSION**

Business relations are permissible.

## **COMPANY SUMMARY**

Legal Form Ltd partnership with priv. ltd. company as general partner  
Date of foundation: 1974  
Begin of business activities: 1974  
Registered on: 12.06.1975  
Register of companies: Local court 33098 Paderborn  
under: HRA 3182

Total cap. contribution: EUR 306,775.11

Limited partner:

Wilhelm Grundkötter  
Am Markt 21  
D 34414 Warburg  
born: 30.11.1930  
Share: EUR 153,387.56

Limited partner:

Anna-Maria Tolges  
Anton-Böhlen-Str. 20

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***TOLGES-KUNSTSTOFFVERARBEITUNG GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG & C***  
***KOMMANDITGESELLSCHAFT - 539664*** ***PAGE NO. : 5***

D 34414 Warburg  
born: 15.12.1953  
née: Grundkötter  
Share: EUR 102,258.37

Limited partner:

Karina Tolges  
D 34414 Warburg  
Share: EUR 25,564.59

Limited partner:

Christine Tolges  
D 34414 Warburg  
Share: EUR 25,564.59

General partner:

Tolges-Kunststoffverarbeitung Gesellschaft  
mit beschränkter Haftung  
Anton-Böhlen-Str. 20  
D 34414 Warburg  
Legal form: Private limited company  
Share capital: EUR 25,564.60  
Registered on: 31.01.1975  
Reg. data: 33098 Paderborn, HRB 4875

Shareholder:

Wilhelm Grundkötter  
Am Markt 21  
D 34414 Warburg  
born: 30.11.1930  
Share: EUR 15,338.76

Shareholder:

Werner Tolges  
Anton-Böhlen-Str. 20  
D 34414 Warburg  
born: 08.09.1950  
Share: EUR 5,112.92

Shareholder:

Anna-Maria Tolges  
Anton-Böhlen-Str. 20  
D 34414 Warburg  
born: 15.12.1953  
née: Grundkötter  
Share: EUR 5,112.92

Manager:

Wilhelm Grundkötter  
Am Markt 21  
D 34414 Warburg  
having sole power of representation  
born: 30.11.1930  
Profession: Master gardener

---

**TOLGES-KUNSTSTOFFVERARBEITUNG GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG & C**  
**KOMMANDITGESELLSCHAFT - 539664** **PAGE NO. : 6**

Manager: Marital status: married  
Anna-Maria Tolges  
Anton-Böhlen-Str. 20  
D 34414 Warburg  
authorized to jointly represent the company  
born: 15.12.1953  
née: Grundkötter  
Profession: Businessman  
Property regime: Statutory matrimonial  
property regime  
Marital status: married

Manager: Bernhard Grundkötter  
D 34414 Warburg  
having sole power of representation  
born: 22.10.1956  
Profession: Businessman  
Marital status: married

Proxy: Anna-Maria Tolges  
Anton-Böhlen-Str. 20  
D 34414 Warburg  
authorized to jointly represent the company  
born: 15.12.1953  
née: Grundkötter  
Profession: Businessman  
Property regime: Statutory matrimonial  
property regime  
Marital status: married

Proxy: Bernhard Grundkötter  
D 34414 Warburg  
authorized to jointly represent the company  
born: 22.10.1956  
Profession: Businessman  
Marital status: married

## ***BUSINESS ACTIVITIES***

### **Main industrial sector**

2229 Manufacture of other plastic products  
47521 Retail sale of metal and plastic goods n.e.c.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**TOLGES-KUNSTSTOFFVERARBEITUNG GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG & C**  
**KOMMANDITGESELLSCHAFT - 539664** **PAGE NO. : 7**

## **FINANCIAL INFORMATION**

Payment experience: Slow but correct

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: Anton-Böhlen-Str. 20 /Ecke Kleebrede 20  
D 34414 Warburg

Real Estate of: Tolges-Kunststoffverarbeitung Gesellschaft  
mit beschränkter Haftung

Type of ownership: Tenant  
Address: Anton-Böhlen-Str. 20 /Ecke Kleebrede 20  
D 34414 Warburg

Land register documents were not available.

## **BANKERS**

**Principal bank**  
POSTBANK, 30139 HANNOVER  
Sort. code: 25010030, Account no.: 528827300  
BIC: PBNKDEFFXXX, IBAN: DE44250100300528827300

## **FINANCIAL FIGURES**

Turnover:	2016	*EUR	13,500,000.00
	2017	*EUR	13,500,000.00
further business figures:			
Equipment:		*EUR	630,000.00
Ac/ts receivable:		EUR	220,325.00
Liabilities:		EUR	2,532,132.00

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**TOLGES-KUNSTSTOFFVERARBEITUNG GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG & C**  
**KOMMANDITGESELLSCHAFT - 539664** **PAGE NO. : 8**

Employees: 90

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

## **BALANCE SHEETS**

Balance sheet ratios 01.01.2016 - 31.12.2016  
Equity ratio [%]: 6.26  
Liquidity ratio: 0.09

Balance sheet ratios 01.01.2015 - 31.12.2015  
Equity ratio [%]: 4.05  
Liquidity ratio: 0.18

Balance sheet ratios 01.01.2014 - 31.12.2014  
Equity ratio [%]: 8.57  
Liquidity ratio: 0.12

Balance sheet ratios 01.01.2013 - 31.12.2013  
Equity ratio [%]: 9.87  
Liquidity ratio: 0.15

### **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 dependency from external creditors.

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	2,699,596.78
Fixed assets	EUR	909,473.94
Intangible assets	EUR	2,685.00
Tangible assets	EUR	906,468.94
Financial assets	EUR	320.00
Current assets	EUR	1,778,618.56
Stocks	EUR	1,540,005.90
Accounts receivable	EUR	220,325.15
Liquid means	EUR	18,287.51
Remaining other assets	EUR	11,504.28
Accruals (assets)	EUR	11,504.28

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**TOLGES-KUNSTSTOFFVERARBEITUNG GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG & C**  
**KOMMANDITGESELLSCHAFT - 539664** **PAGE NO. : 9**

LIABILITIES	EUR	2,699,596.78
Shareholders' equity	EUR	104,119.71
Capital	EUR	104,119.71
Capital of the fully liable partner (LP, general partnership)	EUR	47,020.53
Capital contribution of gen. partner/accounts of the pers. liable shareholder	EUR	47,020.53
Limited partner's capital / capital of partially liable partner (LP)	EUR	57,099.18
Provisions	EUR	63,345.00
Liabilities	EUR	2,532,132.07

Type of balance sheet:

Origin of the present balance sheet:

Financial year:

Company balance sheet

electronic German Federal Gazette

01.01.2015 - 31.12.2015

ASSETS	EUR	2,865,420.41
Fixed assets	EUR	801,812.60
Intangible assets	EUR	5,119.00
Tangible assets	EUR	796,373.60
Financial assets	EUR	320.00
Current assets	EUR	2,055,561.81
Stocks	EUR	1,527,124.34
Accounts receivable	EUR	462,195.83
Liquid means	EUR	66,241.64
Remaining other assets	EUR	8,046.00
Accruals (assets)	EUR	8,046.00

LIABILITIES	EUR	2,865,420.41
Shareholders' equity	EUR	103,304.11
Capital	EUR	103,304.11
Capital of the fully liable partner (LP, general partnership)	EUR	44,249.01
Capital contribution of gen. partner/accounts of the pers. liable shareholder	EUR	44,249.01
Limited partner's capital / capital of partially liable partner (LP)	EUR	59,055.10
Provisions	EUR	65,022.00
Liabilities	EUR	2,697,094.30

**TOLGES-KUNSTSTOFFVERARBEITUNG GESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG & C**  
**KOMMANDITGESELLSCHAFT - 539664** **PAGE NO. : 10**

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.17
UK Pound	1	INR 91.04
Euro	1	INR 81.19
Euro	1	INR 80.70

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	SYL

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)