

## MIRA INFORM REPORT

<b>Report No. :</b>	539638
<b>Report Date :</b>	23.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	WELDING GMBH & CO. KG
<b>Registered Office :</b>	Esplanade 39, D 20354 Hamburg, Post Box 30 58 40, D 20318 Hamburg
<b>Country :</b>	Germany
<b>Date of Incorporation :</b>	1955
<b>Com. Reg. No.:</b>	HRA 61868
<b>Legal Form :</b>	Ltd Partnership with Priv. Ltd. Company as General Partner
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Wholesale of pharmaceutical goods</li> <li>• Wholesale of medical and orthopedic goods, dental and laboratory supplies</li> <li>• Wholesale of chemical products</li> <li>• Technical testing and analysis</li> </ul>
<b>No. of Employees :</b>	Not Available

### RATING & COMMENTS

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

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	240,000 EUR
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear

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**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**

<b>Country Name</b>	<b>Previous Rating (30.06.2018)</b>	<b>Current Rating (30.09.2018)</b>
Germany	A1	A1

<b>Risk Category</b>	<b>ECGC Classification</b>
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. 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**

WELDING GMBH & CO. KG

Company Status: active  
Esplanade 39  
D 20354 Hamburg  
Post Box:  
30 58 40, D 20318 Hamburg  
Telephone:040/35908-0  
Telefax: 040/35908-251  
Homepage: www.welding.eu  
E-mail: mailbox@welding.eu

VAT no.: DE118950828

## **CONCLUSION**

Business relations are permissible.

LEGAL FORM Ltd Partnership with Priv. Ltd. Company as General Partner  
Date of foundation: 1955  
Registered on: 13.11.1959  
Register of  
companies: Local court 20355 Hamburg  
under: HRA 61868

Total cap. contribution: EUR 18,000,000.00

Limited partner:

Barbara Catharina Elisabeth Welding  
D 20354 Hamburg  
born: 13.12.1959  
Share: EUR 4,500,000.00

Limited partner:

Frederik Welding  
D 20354 Hamburg  
born: 21.11.1990  
Share: EUR 4,500,000.00

Limited partner:

Ira Welding  
D 20354 Hamburg  
born: 04.03.1993  
Share: EUR 4,500,000.00

Limited partner:

Jan Welding  
D 20354 Hamburg  
born: 21.05.1994  
Share: EUR 4,500,000.00

General partner:

Welding Verwaltungs- Gesellschaft mit  
beschränkter Haftung  
Esplanade 39  
D 20354 Hamburg  
Legal form: Private limited company  
Share capital: EUR 26,075.89  
Registered on: 21.10.1959  
Reg. data: 20355 Hamburg, HRB 8949

Shareholder:

Barbara Catharina Elisabeth Welding  
D 20354 Hamburg  
born: 13.12.1959  
Share: EUR 6,518.97

Shareholder:

Frederik Welding  
D 20354 Hamburg  
born: 21.11.1990  
Share: EUR 6,518.97

Shareholder:

Ira Welding  
D 20354 Hamburg  
born: 04.03.1993  
Share: EUR 6,518.97

Shareholder:

Jan Welding  
D 20354 Hamburg  
born: 21.05.1994  
Share: EUR 6,518.97

Manager:

Dr. Torsten Knecht  
Esplanade 39  
D 20354 Hamburg  
having sole power of representation  
born: 11.12.1952  
Profession: Fully qualified merchant  
Marital status: unknown

Manager:

Carsten Thomas Bahnsen  
Esplanade 39  
D 20354 Hamburg  
authorized to jointly represent the company  
born: 05.06.1961  
Marital status: unknown

Manager:

Lars Hallmayer  
Esplanade 39  
D 20354 Hamburg  
born: 31.10.1974

Proxy:

Petra Viergutz  
Esplanade 39  
D 20354 Hamburg  
authorized to jointly represent the company  
born: 13.07.1963

Proxy:

Angelika Halle  
Esplanade 39  
D 20354 Hamburg  
authorized to jointly represent the company  
born: 07.10.1959

Proxy:

Simon Knoelk  
Postweg 3  
D 22113 Oststeinbek  
authorized to jointly represent the company  
born: 08.01.1975

Proxy:

Dr. Jens Kemken  
Esplanade 39  
D 20354 Hamburg  
authorized to jointly represent the company  
born: 26.08.1960

Proxy:

Stephan Busche  
Esplanade 39  
D 20354 Hamburg  
authorized to jointly represent the company  
born: 14.10.1972

Proxy:

Dr. Clemens Eduard Overlack  
Esplanade 39  
D 20354 Hamburg  
authorized to jointly represent the company  
born: 04.12.1965

Proxy:

Ronald Dux  
Böhmersweg 8  
D 20148 Hamburg  
authorized to jointly represent the company  
born: 24.08.1962

Proxy:

Birgit Schultz

Esplanade 39  
D 20354 Hamburg  
authorized to jointly represent the company  
born: 22.04.1969

Proxy:

Thomas Walus  
D 20095 Hamburg  
authorized to jointly represent the company  
born: 14.06.1977

Proxy:

Thomas Rothe  
D 20354 Hamburg  
authorized to jointly represent the company  
born: 14.11.1973

Proxy:

Kay Stephan Dabis  
D 20354 Hamburg  
authorized to jointly represent the company  
born: 21.01.1967

## **COMPANY HISTORY**

company name and legal form  
13.11.1959 - 29.02.2004 Welding GmbH & Co. KG  
Große Theaterstr. 50  
D 20354 Hamburg  
Ltd partnership with priv. ltd. company  
as general partner

## **BUSINESS ACTIVITIES**

Main industrial sector  
46461 Wholesale of pharmaceutical goods  
46462 Wholesale of medical and orthopedic goods, dental and laboratory supplies  
46750 Wholesale of chemical products  
71200 Technical testing and analysis

## **PARTICIPATIONS**

Shareholder:  
Welding Entwicklungsgesellschaft mbH  
Esplanade 39

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D 20354 Hamburg  
Legal form: Private limited company  
Company Status: active  
Share capital: EUR 26,000.00  
Share: EUR 26,000.00  
Reg. data: 10.06.1976  
Local court 20355 Hamburg  
HRB 18596

Shareholder:

NAXON Pharma Trade GmbH  
Esplanade 39  
D 20354 Hamburg  
Legal form: Private limited company  
Company Status: active  
Share capital: EUR 25,564.59  
Share: EUR 25,564.59  
Reg. data: 06.08.1984  
Local court 20355 Hamburg  
HRB 32932

Shareholder:

Welding (Middle East) GmbH  
Esplanade 39  
D 20354 Hamburg  
Legal form: Private limited company  
Company Status: active  
Share capital: EUR 51,129.18  
Share: EUR 25,564.59  
Reg. data: 02.05.1983  
Local court 20355 Hamburg  
HRB 30852

## **FINANCIAL INFORMATION**

Payment experience: Slow but correct

Negative information: We have no negative information at hand.

Maximum credit: 240,000 EUR

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 Esplanade 39  
D 20354 Hamburg

Land register documents were not available.

## **BANKERS**

Principal bank  
BANKHAUS LAMPE, 20003 HAMBURG  
Sort. code: 48020151  
BIC: LAMPDEDDXXX

Further banks  
JOH. BERENBERG, GOSSLER & CO, 20354 HAMBURG  
Sort. code: 20120000  
BIC: BEGODEHHXXX  
COMMERZBANK, 20454 HAMBURG  
Sort. code: 20040000  
BIC: COBADEHHXXX  
DEUTSCHE BANK, 20079 HAMBURG  
Sort. code: 20070000  
BIC: DEUTDEHHXXX

## **FINANCIAL FIGURES**

Financial year: 01.04. - 31.03.  
Total numbers of vehicles: 25  
- Passenger cars: 25  
The number of employees is not known.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.32
UK Pound	1	INR 91.72
Euro	1	INR 81.69
EUR	1	INR 80.35

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	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)