

MIRA INFORM REPORT

Report No. :	532180
Report Date :	01.10.2018

IDENTIFICATION DETAILS

Name :	J. SCHLENTER PRODUCTION GMBH
Registered Office :	Am Gut Wolf 13, D 52070 Aachen
Country :	Germany
Financials (as on) :	31.12.2017
Date of Incorporation :	04.03.2005
Com. Reg. No.:	HRB 12960
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of Cutlery of Non-Precious Metals. • Wholesale of other equipment and accessories for machinery and technical supplies.
No. of Employees :	26

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

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.

NOTES:

Any query related to this report can be made on e-mail: while quoting report number, name and date.

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. 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 AND ADDRESS

J. SCHLENTER PRODUCTION GMBH

Company Status: Active
Am Gut Wolf 13
D 52070 Aachen
Telephone: 0241/505000
Telefax: 0241/533540
Homepage: www.schlenter.com
E-mail: info@schlenter.com

VAT no.: DE121676276

COMPANY SUMMARY

LEGAL FORM: Private Limited Company
Date of foundation: 04.03.2005
Begin of business activities: 04.03.2005
Shareholders' agreement: 04.03.2005
Registered on: 31.03.2005
Commercial Register: Local court 52070 Aachen
under: HRB 12960

SHARE CAPITAL

EUR 75,000.00

Shareholder:

J. Schlenter GmbH & Cie. KG
Am Gut Wolf 13
D 52070 Aachen
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 450,000.00
contribution:
Share: EUR 67,500.00
Registered on: 05.01.1865
Reg. data: 52070 Aachen, HRA 390

Shareholder:

Aquisgrana Treuhand GmbH

Wirtschaftsprüfungsgesellschaft -
Steuerberatungsgesellschaft
Wilhelmstr. 27
D 52070 Aachen
Legal form: Private limited company
Share capital: EUR 25,600.00
Share: EUR 7,500.00
Registered on: 21.02.1991
Reg. data: 52070 Aachen, HRB 788

Manager:

Ralf Voss
D 52477 Alsdorf
having sole power of representation
born: 07.10.1961
Profession: Factory manager
Marital status: unknown

Manager:

Tobias Wiemers
D 52070 Aachen
having sole power of representation
born: 05.03.1978
Profession: Industrial manager
Marital status: unknown

COMPANY HISTORY

Company name and legal form
31.03.2005 - 03.01.2017 J. Schlenter Production GmbH
Oligsbendengasse 20
D 52070 Aachen
Private limited company

RESIGNED ACTING PERSONS AND SHAREHOLDERS

15.04.2005 - 03.01.2017 Manager
Gerhard Wiemers
D 52062 Aachen

BUSINESS ACTIVITIES

Main industrial sector

25710 Manufacture of cutlery of non-precious metals

46693 Wholesale of other equipment and accessories for machinery and technical supplies

FINANCIAL INFORMATION

Payment experience: No Complaints

Negative information: We have no negative information at hand.

Balance sheet year: 2017

REAL ESTATE

Type of ownership: Tenant
Address Am Gut Wolf 13
D 52070 Aachen

Land register documents were not available.

BANKERS

A bank connection is unknown.

FINANCIAL FIGURES

Turnover:	2017	*EUR	2,750,000.00
Ac/ts receivable:		EUR	194,194.00
Liabilities:		EUR	236,139.00
Employees:			26
- thereof permanent staff:			18
- Part-time employees:			8

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

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.

BALANCE SHEETS

Balance sheet ratios 01.01.2017 - 31.12.2017
Equity ratio [%]: 61.04
Liquidity ratio: 2.63
Return on total capital [%]: 2.92

Balance sheet ratios 01.01.2016 - 31.12.2016
Equity ratio [%]: 64.36
Liquidity ratio: 4.40
Return on total capital [%]: 7.62

Balance sheet ratios 01.01.2015 - 31.12.2015
Equity ratio [%]: 67.39
Liquidity ratio: 1.62
Return on total capital [%]: 0.33

Balance sheet ratios 01.01.2014 - 31.12.2014
Equity ratio [%]: 69.64
Liquidity ratio: 10.00
Return on total capital [%]: 9.43

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.

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: 01.01.2017 - 31.12.2017

ASSETS	EUR	977,069.40
Fixed assets	EUR	64,157.00
Tangible assets	EUR	64,157.00
Current assets	EUR	907,598.01
Stocks	EUR	557,441.34

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.

J. SCHLENTER PRODUCTION GMBH - 532180

PAGE NO. : 8

Accounts receivable	EUR	194,194.13
Liquid means	EUR	155,962.54
Remaining other assets	EUR	5,314.39
Accruals (assets)	EUR	5,314.39
LIABILITIES	EUR	977,069.40
Shareholders' equity	EUR	589,978.06
Capital	EUR	75,000.00
Subscribed capital (share capital)	EUR	75,000.00
Reserves	EUR	75,000.00
Retained earnings / revenue reserves	EUR	75,000.00
Balance sheet profit/loss (+/-)	EUR	439,978.06
Balance sheet profit / loss	EUR	439,978.06
Provisions	EUR	150,952.36
Liabilities	EUR	236,138.98

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	883,741.46
Fixed assets	EUR	33,969.00
Tangible assets	EUR	33,969.00
Current assets	EUR	849,772.46
Stocks	EUR	498,908.57
Accounts receivable	EUR	228,886.46
Liquid means	EUR	121,977.43
LIABILITIES	EUR	883,741.46
Shareholders' equity	EUR	561,415.63
Capital	EUR	75,000.00
Subscribed capital (share capital)	EUR	75,000.00
Reserves	EUR	75,000.00
Retained earnings / revenue reserves	EUR	75,000.00
Balance sheet profit/loss (+/-)	EUR	411,415.63
Balance sheet profit / loss	EUR	411,415.63
Provisions	EUR	140,961.78
Liabilities	EUR	181,364.05

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.55
UK Pound	1	INR 94.91
Euro	1	INR 84.44
EUR	1	INR 84.39

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	NIT

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)