

MIRA INFORM REPORT

Report No. :	533799
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	I-H & S GMBH
Registered Office :	Hans-Bredow-Str. 2, D 71522 Backnang
Country :	Germany
Financials (as on) :	30.06.2016
Date of Incorporation :	01.07.1987
Com. Reg. No.:	HRB 270805
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Installation of machines and equipment n.e.c. • 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 :	45

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 :	Good
Payment Behaviour :	Regular

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Litigation :	Clear
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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 (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

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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 AND ADDRESS

I-H & S GmbH

Company Status: Active

Main address: Hans-Bredow-Str. 2
D 71522 Backnang
Telephone: 07191/3414-0
Telefax: 07191/3414-14
Homepage: www.ihs-gmbh.de
E-mail: info@ihs-gmbh.de

Legal office: Mairichweg 50
D 71546 Aspach

VAT no.: DE144748636

COMPANY SUMMARY

LEGAL FORM Private limited company
Date of foundation: 1987
Shareholders'
agreement: 01.07.1987
Registered on: 10.08.1987
Commercial Register: Local court 70190 Stuttgart
under: HRB 270805

SHARE CAPITAL

EUR 150,000.00

Shareholder:

Kewin Schad
Arminstr. 4
D 70178 Stuttgart
born: 09.08.1978
Share: EUR 150,000.00

Manager:

Kewin Michael Schad
Mairichweg 27
D 71546 Aspach
having sole power of representation

born: 09.08.1978
Proxy:
Thomas Heinz Wolpertinger
D 71634 Ludwigsburg
having sole power of representation
born: 04.09.1960

COMPANY HISTORY

Company name and legal form
28.06.2004 - 23.12.2015 I-H & S GmbH
Mairichweg 50
D 71546 Aspach
Private limited company
01.09.2001 - 28.06.2004 Industrielle Hard & Software Vertriebs
GmbH
Mairichweg 50
D 71546 Aspach
Private limited company
01.07.1987 - 30.08.2001 Industrielle Hard & Software Vertriebs
GmbH
Sommerrain 16
D 71546 Aspach
Private limited company

RESIGNED ACTING PERSONS AND SHAREHOLDERS

05.07.2012 - 24.01.2017 Manager
Lothar Schad
Mairichweg 27
D 71546 Aspach

BUSINESS ACTIVITIES

Main industrial sector
33200 Installation of machines and equipment n.e.c.

Secondary 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

Payment experience: Regular

Negative information: We have no negative information at hand.

Balance sheet year: 2015/2016

REAL ESTATE

Type of ownership: Tenant
Address: Hans-Bredow-Str. 2
D 71522 Backnang

Land register documents were not available.

BANKERS

KREISSPARKASSE WAIBLINGEN, 71546 ASPACH
Sort. code: 60250010
BIC: SOLADES1WBN
VOLKSBANK BACKNANG, 71546 ASPACH
Sort. code: 60291120
BIC: GENODES1VBK

FINANCIAL FIGURES

Turnover:	2015/2016	EUR	14,900,000.00
	2016/2017	EUR	15,645,000.00
Profit:	2015/2016	EUR	169,821.00
further business figures:			
Equipment:		EUR	314,763.00
Ac/ts receivable:		EUR	1,438,987.00
Liabilities:		EUR	7,092,443.00
Real estate of the firm:		EUR	4,621,145.00
Employees:			45
- thereof permanent staff:			45

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BALANCE SHEETS

Balance sheet ratios 01.07.2015 - 30.06.2016
Equity ratio [%]: 20.29
Liquidity ratio: 0.21
Return on total capital [%]: 1.78

Balance sheet ratios 01.07.2014 - 30.06.2015
Equity ratio [%]: 19.10
Liquidity ratio: 0.30
Return on total capital [%]: 4.64

Balance sheet ratios 01.07.2013 - 30.06.2014
Equity ratio [%]: 30.09
Liquidity ratio: 0.90
Return on total capital [%]: 3.45

Balance sheet ratios 01.07.2012 - 30.06.2013
Equity ratio [%]: 35.96
Liquidity ratio: 0.23
Return on total capital [%]: 5.42

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: 01.07.2015 - 30.06.2016

ASSETS	EUR	9,539,302.24
Fixed assets	EUR	5,249,254.56
Intangible assets	EUR	4,906.00
Other / unspecified intangible assets	EUR	4,906.00
Tangible assets	EUR	5,037,633.58
Land / similar rights	EUR	4,621,144.58
Plant / machinery	EUR	101,726.00
Other tangible assets / fixtures and fittings	EUR	314,763.00
Financial assets	EUR	206,714.98
Shares in participations / subsidiaries and the like	EUR	64,664.98
Shares in investee companies	EUR	64,664.98
Loans to participations / subsidiaries and the like	EUR	142,000.00
Loans to investee companies	EUR	142,000.00
Other / unspecified financial assets	EUR	50.00
Current assets	EUR	4,267,140.26
Stocks	EUR	2,612,481.00
Accounts receivable	EUR	1,438,986.84
Other debtors and assets	EUR	1,438,986.84
Liquid means	EUR	215,672.42
Remaining other assets	EUR	22,907.42
Accruals (assets)	EUR	22,907.42
LIABILITIES	EUR	9,539,302.24
Shareholders' equity	EUR	1,802,048.66
Capital	EUR	150,000.00
Subscribed capital (share capital)	EUR	150,000.00
Balance sheet profit/loss (+/-)	EUR	1,652,048.66
Profit / loss brought forward	EUR	1,482,228.12
Annual surplus / annual deficit	EUR	169,820.54
Provisions	EUR	644,811.00
Liabilities	EUR	7,092,442.58
Financial debts	EUR	5,428,720.51
Liabilities due to banks	EUR	5,428,720.51
Other liabilities	EUR	1,663,722.07
Unspecified other liabilities	EUR	1,663,722.07
PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm. Code (HGB)		
Gross result (+/-)	EUR	4,979,665.23
Staff expenses	EUR	2,354,173.93
Wages and salaries	EUR	1,982,079.27
Social security contributions and expenses for pension plans and benefits	EUR	372,094.66
Total depreciation	EUR	212,525.15
Depreciation on tangible / intangible assets (incl. start-up and exp. of		

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bus.	EUR	212,525.15
Other operating expenses	EUR	2,034,316.94
Operating result from continuing operations	EUR	378,649.21
Interest result (+/-)	EUR	-125,470.51
Interest and similar income	EUR	8,715.70
Interest and similar expenses	EUR	134,186.21
Financial result (+/-)	EUR	-125,470.51
Result from ordinary operations (+/-)	EUR	253,178.70
Income tax / refund of income tax (+/-)	EUR	-80,660.16
Other taxes / refund of taxes	EUR	-2,698.00
Tax (+/-)	EUR	-83,358.16
Annual surplus / annual deficit	EUR	169,820.54

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.07.2014 - 30.06.2015

ASSETS	EUR	9,222,008.59
Fixed assets	EUR	3,206,443.61
Intangible assets	EUR	10,516.00
Tangible assets	EUR	2,989,212.63
Financial assets	EUR	206,714.98
Other / unspecified financial assets	EUR	206,714.98
Current assets	EUR	5,997,330.34
Stocks	EUR	3,316,041.00
Accounts receivable	EUR	1,520,228.19
Liquid means	EUR	1,161,061.15
Remaining other assets	EUR	18,234.64
Accruals (assets)	EUR	18,234.64
LIABILITIES	EUR	9,222,008.59
Shareholders' equity	EUR	1,632,228.12
Capital	EUR	150,000.00
Subscribed capital (share capital)	EUR	150,000.00
Balance sheet profit/loss (+/-)	EUR	1,482,228.12
Profit / loss brought forward	EUR	1,054,392.26
Annual surplus / annual deficit	EUR	427,835.86
Provisions	EUR	1,178,485.00
Liabilities	EUR	6,411,295.47

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70
EUR	1	INR 85.07

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TRU

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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)