

MIRA INFORM REPORT

Report No. :	Record
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	THE TEA COMPANY GMBH & CO. KG
Registered Office :	Werner-von-Siemens-Str. 14, D 21629 Neu Wulmstorf
Country :	Germany
Financials (as on) :	31.12.2017
Date of Incorporation :	11.07.2011
Com. Reg. No.:	HRA 203527
Legal Form :	Ltd partnership with priv. ltd. company as general partner
Line of Business :	<ul style="list-style-type: none"> • Wholesale of coffee, tea, cocoa and spices • Other retail sale of food • Other activities of head offices
No. of Employees :	8

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 :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES :

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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

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

Report on: The Tea Company GmbH & Co. KG
Werner-von-Siemens-Str. 14
D 21629 Neu Wulmstorf
Telephone: 040/7689913-11
Telefax: 040/7689913-20
Homepage: www.the-tea-company.de
E-mail: fpauls@the-tea-company.de

Company Status: active

VAT no.: DE313408000
Tax ID number: 15/201/65509

CONCLUSION

Business relations are permissible.

COMPANY SUMMERY

LEGAL FORM Ltd partnership with priv. ltd. company as general partner
Date of foundation: 11.07.2011
Registered on: 15.08.2017
Register of companies: Local court 21255 Tostedt
under: HRA 203527

Total cap. contribution: EUR 10,000.00

Limited partner:

Frank Pauls
D 21629 Neu Wulmstorf
born: 12.08.1966
Share: EUR 10,000.00

General partner:

The Tea Company Verwaltungs GmbH
Werner-von-Siemens-Str. 14
D 21629 Neu Wulmstorf
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered on: 14.08.2017
Reg. data: 21255 Tostedt, HRB 206249

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Shareholder:

Frank Pauls
D 21629 Neu Wulmstorf
born: 12.08.1966
Share: EUR 25,000.00

Manager:

Frank Pauls
D 21629 Neu Wulmstorf
having sole power of representation
born: 12.08.1966
Profession: Businessman

BUSINESS ACTIVITIES

Main industrial sector

46370 Wholesale of coffee, tea, cocoa and spices
47290 Other retail sale of food
70109 Other activities of head offices

FINANCIAL INFORMATION

Payment experience: within periods customary in this trade

Negative information: We have no negative information at hand.

Balance sheet year: 2017

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 Werner-von-Siemens-Str. 14
D 21629 Neu Wulmstorf

Land register documents were not available.

BANKERS

A bank connection is unknown.

FINANCIAL FIGURES

Ac/ts receivable:	EUR	279,904.00
Liabilities:	EUR	760,994.00
Employees:		8

BALANCE SHEETS

Balance sheet ratios 01.01.2017 - 31.12.2017

Equity ratio [%]:	38.74
Liquidity ratio:	0.41

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 dependancy from external creditors.

FINANCIAL

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	1,261,240.57
Fixed assets	EUR	52,749.00
Intangible assets	EUR	2.00
Tangible assets	EUR	52,747.00

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Current assets	EUR	1,207,671.55
Stocks	EUR	852,215.97
Accounts receivable	EUR	279,903.67
Liquid means	EUR	75,551.91
Remaining other assets	EUR	820.02
Accruals (assets)	EUR	820.02
LIABILITIES	EUR	1,261,240.57
Shareholders' equity	EUR	488,638.60
Capital	EUR	10,000.00
Limited partner's capital / capital of partially liable partner (LP)	EUR	10,000.00
Reserves	EUR	478,638.60
Provisions	EUR	11,608.00
Liabilities	EUR	760,993.97

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70
Euro	1	INR 85.06

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	KET

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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)