

## MIRA INFORM REPORT

<b>Report No. :</b>	533802
<b>Report Date :</b>	10.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LEHMANN VERTRIEBSGESELLSCHAFT MBH & CO. KG
<b>Registered Office :</b>	Uphauser Weg 82 D 32429 Minden Post Box: 26 20, D 32383 Minden
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.03.2017
<b>Year of Establishment :</b>	1996
<b>Com. Reg. No.:</b>	HRA 2740
<b>Legal Form :</b>	Ltd partnership with priv. ltd. company as general partner
<b>Line of Business :</b>	Wholesale of metal and plastic goods for construction purposes.
<b>No. of Employees :</b>	39

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

#### 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.

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**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**

### **LEHMANN VERTRIEBSGESELLSCHAFT MBH & CO. KG**

Company Status: active  
Uphauser Weg 82  
D 32429 Minden  
Post Box:  
26 20, D 32383 Minden  
Telephone:0571/50599-0  
Telefax: 0571/50599-822  
Homepage: www.lehmann-locks.com  
E-mail: info@lehmann-locks.com

VAT no.: DE813575974

LEGAL FORM Ltd partnership with priv. ltd. company as general partner  
Date of foundation: 1996  
Registered on: 19.12.2002  
Register of companies: Local court 32545 Bad Oeynhausen  
under: HRA 2740

Total cap. contribution: EUR 256,000.00

#### Limited partner:

Schlüter Beteiligungs- Kommanditgesellschaft  
Am Kohlgraben 6-10  
D 32429 Minden  
Legal form: Limited partnership  
Total cap. contribution: EUR 789,125.00  
Share: EUR 192,000.00  
Registered on: 21.11.2002  
Reg. data: 32545 Bad Oeynhausen, HRA 2771

#### Limited partner:

Miriam Lehmann-Gragert  
Rüsterweg 7  
D 32429 Minden  
born: 04.01.1974  
Share: EUR 32,000.00

#### Limited partner:

Nadine Lehmann-Gragert  
Rüsterweg 7  
D 32429 Minden  
born: 24.10.1976  
Share: EUR 32,000.00

#### General partner:

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Martin Lehmann Verwaltungsgesellschaft mbH  
Am Kohlgraben 6-10  
D 32429 Minden  
Legal form: Private limited company  
Share capital: EUR 52,000.00  
Registered on: 11.03.1982  
Reg. data: 32545 Bad Oeynhausen, HRB 4766

Shareholder:

Schlüter Beteiligungs- Kommanditgesellschaft  
Am Kohlgraben 6-10  
D 32429 Minden  
Legal form: Limited partnership  
Total cap. EUR 789,125.00  
contribution:  
Share: EUR 52,000.00  
Registered on: 21.11.2002  
Reg. data: 32545 Bad Oeynhausen, HRA 2771

Manager:

Renate Schlüter  
Bauernweg 3  
D 25524 Itzehoe  
having sole power of representation  
born: 10.12.1950  
née: Lehmann  
Profession: Businessman  
Marital status: married

Manager:

Sönke Schlüter  
D 32423 Minden  
having sole power of representation  
born: 14.06.1982

Proxy:

Marc George Tame  
Unterdamm 55a  
D 32427 Minden  
authorized to jointly represent the company  
born: 30.03.1964

Proxy:

Burkhard Müller  
Hilgenweg 9  
D 32469 Petershagen  
authorized to jointly represent the company  
born: 07.03.1960

Proxy:

Klaus-Peter Kutschke  
D 14548 Schwielowsee  
having sole power of representation  
born: 03.03.1960

Proxy:

Bernd von der Heyden  
D 32257 Bünde  
authorized to jointly represent the company  
born: 09.11.1959

Proxy:

Markus Scharrenbroich  
D 32049 Herford  
authorized to jointly represent the company  
born: 25.02.1963

Proxy:

Bernd Steinmetzler  
D 32657 Lemgo  
authorized to jointly represent the company  
born: 11.01.1965

Proxy:

Dr.-Ing. Arndt Brandes  
D 32457 Porta Westfalica  
authorized to jointly represent the company  
born: 25.08.1970

Proxy:

Wilhelm Meyer  
D 32547 Bad Oeynhausen  
authorized to jointly represent the company  
born: 12.02.1963

Proxy:

Waldemar Schaffrinna  
D 32049 Herford  
authorized to jointly represent the company  
born: 10.02.1972

Further functions/participations of Martin Lehmann

Verwaltungsgesellschaft mbH (General partner)

General partner:

Martin Lehmann GmbH & Co.  
Kommanditgesellschaft  
Am Kohlgraben 6-10  
D 32429 Minden  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Total cap. EUR 2,060,000.00  
contribution:  
Registered  
on: 20.11.1962  
Reg. data: 32545 Bad Oeynhausen, HRA 2973

General partner:

GOLDIN-Druckguß GmbH & Co.  
Kommanditgesellschaft  
Uphauser Weg 82

D 32429 Minden  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Total cap. EUR 780,000.00  
contribution:  
Registered  
on: 20.11.2002  
Reg. data: 32545 Bad Oeynhausen, HRA 2770

General partner:

Möbelschlossfabrik Brandenburg GmbH & Co.  
Kommanditgesellschaft  
Potsdamer Landstr. 14-16  
D 14776 Brandenburg  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Total cap. EUR 1,030,000.00  
contribution:  
Registered  
on: 05.11.1991  
Reg. data: 14467 Potsdam, HRA 267 P

## **COMPANY HISTORY**

company name and legal form

19.12.1996 - 19.12.2002 LEHMANN Vertriebsgesellschaft mbH  
Uphauser Weg 82  
D 32429 Minden  
Private limited company

05.03.1996 - 19.12.1996 Lehmann Vertriebsgesellschaft mbH  
Am Kohlgraben 6-10  
D 32429 Minden  
Private limited company

## **BUSINESS ACTIVITIES**

Main industrial sector

46743 Wholes of metal and plastic goods for construction purposes

47521 Retail sale of metal and plastic goods n.e.c.

## **PARTICIPATIONS**

Limited partner:

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HUWIL Locks GmbH & Co. KG  
Wecostr. 7-11  
D 53783 Eitorf  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Company Status: active  
Total cap. EUR 1,000.00  
contribution:  
Share: EUR 1,000.00  
Reg. data: 18.06.2009  
Local court 53721 Siegburg  
HRA 5156

Shareholder:

HUWIL Management GmbH  
Am Kohlgraben 7-10  
D 32429 Minden  
Legal form: Private limited company  
Company Status: active  
Share capital: EUR 25,000.00  
Share: EUR 25,000.00  
Reg. data: 01.07.2009  
Local court 32545 Bad Oeynhausen  
HRB 11472

Shareholder:

Geflügelauflaufzucht Aukamp Verwaltungs GmbH  
An der Aue 9  
D 32369 Rahden  
Legal form: Private limited company  
Company Status: active  
Share capital: EUR 25,000.00  
Share: EUR 25,000.00  
Reg. data: 24.06.2009  
Local court 32545 Bad Oeynhausen  
HRB 11463

## **FINANCIAL INFORMATION**

Payment experience: No Complaints

Negative information: We have no negative information at hand.

Balance sheet year: 2016/2017

PMI: No significant / relevant payment experience  
information pertaining to the company

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inquired upon is shown in the Deutscher  
Debitoren Monitor (DDMonitor).

Events Index: 1

At present, NO events are known.

The Events Index indicates if any particular events have occurred, such as e.g. a relocation of registered office or a change within management. On the basis of number, relevance and up-to-dateness of the events an index value ranging from 1 (no events) to 5 is calculated. Companies showing a particularly large number of events receive the index 6.

## **REAL ESTATE**

Type of ownership: Tenant  
Address Uphauer Weg 82  
D 32429 Minden

Real Estate of: Martin Lehmann Verwaltungsgesellschaft mbH  
Type of ownership: Tenant  
Address Am Kohlgraben 6-10  
D 32429 Minden

Land register documents were not available.

## **BANKERS**

DEUTSCHE BANK, 32423 MINDEN  
Sort. code: 49070028, Account no.: 2883080  
BIC: DEUTDE3B490, IBAN: DE16490700280288308000  
COMMERZBANK VORMALS DRESDNER BANK, 32379 MINDEN  
Sort. code: 49080025, Account no.: 3334740  
BIC: DRESDEFF491, IBAN: DE92490800250333474000  
POSTBANK, 30139 HANNOVER  
Sort. code: 25010030, Account no.: 249606306  
BIC: PBNKDEFFXXX, IBAN: DE06250100300249606306  
SPARKASSE MINDEN-LÜBBECKE, 32382 MINDEN  
Sort. code: 49050101, Account no.: 82003690

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BIC: WELADED1MIN, IBAN: DE04490501010082003690

## **FINANCIAL FIGURES**

Turnover:	2017/2018	*EUR	6,727,500.00
Ac/ts receivable:		EUR	3,117,348.00
Liabilities:		EUR	3,458,542.00
Employees:			39
- thereof permanent staff:			39

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

## **BALANCE SHEETS**

Balance sheet ratios 01.04.2016 - 31.03.2017

Equity ratio [%]:	24.87
Liquidity ratio:	1.96
Balance sheet grade:	2.8

Balance sheet ratios 01.04.2015 - 31.03.2016

Equity ratio [%]:	14.27
Liquidity ratio:	1.17
Balance sheet grade:	3.5

Balance sheet ratios 01.04.2014 - 31.03.2015

Equity ratio [%]:	12.16
Liquidity ratio:	0.91
Balance sheet grade:	3.7

Balance sheet ratios 01.04.2013 - 31.03.2014

Equity ratio [%]:	2.71
Liquidity ratio:	0.81
Balance sheet grade:	4.1

### 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.

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Type of balance sheet: Company balance sheet  
Origin of the present balance sheet: electronic German Federal Gazette

Financial year: 01.04.2016 - 31.03.2017

ASSETS	EUR	4,965,761.37
Fixed assets	EUR	572,991.00
Intangible assets	EUR	397,884.00
Tangible assets	EUR	126,975.00
Financial assets	EUR	48,132.00
Current assets	EUR	4,323,823.54
Stocks	EUR	20,248.90
Accounts receivable	EUR	3,117,348.03
Liquid means	EUR	1,186,226.61
Remaining other assets	EUR	68,946.83
Accruals (assets)	EUR	68,946.83
LIABILITIES	EUR	4,965,761.37
Shareholders' equity	EUR	704,000.00
Capital	EUR	256,000.00
Limited partner's capital / capital of partially liable partner (LP)	EUR	256,000.00
Limited partner's capital, fixed capital, capital account I	EUR	256,000.00
Reserves	EUR	448,000.00
Provisions	EUR	803,219.00
Liabilities	EUR	3,458,542.37

Type of balance sheet: Company balance sheet  
Origin of the present balance sheet: electronic German Federal Gazette

Financial year: 01.04.2015 - 31.03.2016

ASSETS	EUR	4,986,179.94
Fixed assets	EUR	1,101,623.00
Intangible assets	EUR	450,870.00
Tangible assets	EUR	134,621.00
Financial assets	EUR	516,132.00
Current assets	EUR	3,877,489.48
Stocks	EUR	30,228.87
Accounts receivable	EUR	2,917,611.69
Liquid means	EUR	929,648.92
Remaining other assets	EUR	7,067.46
Accruals (assets)	EUR	7,067.46
LIABILITIES	EUR	4,986,179.94

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Shareholders' equity	EUR	704,000.00
Capital	EUR	256,000.00
Limited partner's capital / capital of partially liable partner (LP)	EUR	256,000.00
Reserves	EUR	448,000.00
Provisions	EUR	659,375.00
Liabilities	EUR	3,622,804.94

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
Euro	1	INR 85.40

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	DNS

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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)