

## MIRA INFORM REPORT

Report No. :	535961
Report Date :	23.10.2018

### IDENTIFICATION DETAILS

Name :	KLÖPFER & PARTNER GMBH
Registered Office :	Wilhelm-Beckmann-Str. 24-26, D 45307 Essen
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	03.10.1979
Com. Reg. No.:	HRB 4454
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> <li>Cutting, shaping and finishing of stone n.e.c</li> <li>Wholesale of construction materials of mineral substances</li> </ul>
No. of Employees :	6

### 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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	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.

**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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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: Klöpfer & Partner GmbH

Wilhelm-Beckmann-Str. 24-26  
D 45307 Essen

Company Status: active  
Telephone: 0201/285084  
Telefax: 0201/283658  
Homepage: www.kloepfer-partner.de  
E-mail: kloepfer-partner@t-online.de

### CONCLUSION

Business relations are permissible.

## **COMPANY SUMMERY**

LEGAL FORM: Private limited company  
Date of foundation: 03.10.1979  
Shareholders'  
agreement: 03.10.1979  
Registered on: 01.04.1980  
Commercial Register: Local court 45130 Essen  
under: HRB 4454

Share capital: EUR 33,233.97

#### Shareholder:

Erich Pitzer  
Ruhrlandbogen 28  
D 45257 Essen  
born: 11.09.1944  
Share: EUR 19,441.87

#### Shareholder:

Ulrich Metzler  
Glockenstr. 35  
D 40476 Düsseldorf  
Share: EUR 13,792.10

#### Manager:

Erich Pitzer  
Ruhrlandbogen 28  
D 45257 Essen  
having sole power of representation

born: 11.09.1944  
Profession: Master stone cutter  
Marital status: married

Further functions/participations of Erich Pitzer (Manager)  
General partner:

Ulrich Metzler, Erich Pitzer  
Wilhelm-Beckmann-Str. 24-26  
D 45307 Essen  
Legal form: Partnership under the Civil Code

## ***BUSINESS ACTIVITIES***

Main industrial sector  
23700 Cutting, shaping and finishing of stone n.e.c.  
46734 Wholesale of construction materials of mineral substances

## ***FINANCIAL INFORMATION***

Payment experience: Regular

Negative information: We have no negative information at hand.

Balance sheet year: 2016

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 Wilhelm-Beckmann-Str. 24-26  
D 45307 Essen  
Residential floor 12,000.00 sq.m  
space/ Usable floor  
space:

Real Estate of: Erich Pitzer  
Type of ownership: proprietor

**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.

Share: 100.00 %  
Address Ruhrlandbogen 28  
D 45257 Essen

Land register documents were not available.

## **BANKERS**

COMMERZBANK VORMALS DRESDNER BANK, 45008 ESSEN  
Sort. code: 36080080  
BIC: DRESDEFF360  
SPARKASSE ESSEN, 45117 ESSEN  
Sort. code: 36050105  
BIC: SPESDE3EXXX

## **FINANCIAL FIGURES**

Turnover:	2017	*EUR	1,020,000.00
Profit:	2016	EUR	42,344.00
further business figures:			
Equipment:		EUR	15,669.00
Ac/ts receivable:		EUR	297,541.00
Liabilities:		EUR	266,957.00
Employees:			6

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

## **BALANCE SHEETS**

Balance sheet ratios 01.01.2016 - 31.12.2016  
Equity ratio [%]: 47.00  
Liquidity ratio: 1.47  
Return on total capital [%]: 8.24

Balance sheet ratios 01.01.2015 - 31.12.2015  
Equity ratio [%]: 39.51  
Liquidity ratio: 1.51  
Return on total capital [%]: 3.98

Balance sheet ratios 01.01.2014 - 31.12.2014  
Equity ratio [%]: 32.39

**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.

Liquidity ratio: 1.42  
Return on total capital [%]: 3.91

Balance sheet ratios 01.01.2013 - 31.12.2013  
Equity ratio [%]: 26.68  
Liquidity ratio: 1.22

#### 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.

#### 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.

## **FINANCIALS**

#### 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	513,969.97
Fixed assets	EUR	39,058.18
Tangible assets	EUR	39,058.18
Plant / machinery	EUR	23,389.13
Other tangible assets / fixtures and fittings	EUR	15,669.05
Current assets	EUR	471,760.95
Stocks	EUR	134,290.00
Finished goods / work in progress	EUR	134,290.00
Accounts receivable	EUR	297,540.87
Trade debtors	EUR	192,185.64
Other debtors and assets	EUR	105,355.23
Liquid means	EUR	39,930.08
Remaining other assets	EUR	3,150.84

**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.

Accruals (assets)	EUR	3,150.84
<b>LIABILITIES</b>	EUR	513,969.97
Shareholders' equity	EUR	217,083.27
Capital	EUR	33,233.97
Subscribed capital (share capital)	EUR	33,233.97
Balance sheet profit/loss (+/-)	EUR	183,849.30
Annual surplus / annual deficit	EUR	42,343.51
Amount carried over to new account	EUR	141,505.79
Provisions	EUR	29,930.13
Provisions for taxes	EUR	16,579.00
Other / unspecified provisions	EUR	13,351.13
Liabilities	EUR	266,956.57
thereof total due to shareholders	EUR	24,485.53
Financial debts	EUR	13,836.75
Liabilities due to banks	EUR	13,836.75
Other liabilities	EUR	253,119.82
Trade creditors (for IAS incl. bills of exchange)	EUR	65,030.43
Unspecified other liabilities	EUR	188,089.39
thereof liabilities from tax / financial authorities	EUR	6,065.03
thereof liabilities from social security	EUR	40.00

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.01.2015 - 31.12.2015

<b>ASSETS</b>	EUR	463,870.97
Fixed assets	EUR	53,265.18
Tangible assets	EUR	53,265.18
Plant / machinery	EUR	35,981.13
Other tangible assets / fixtures and fittings	EUR	17,284.05
Current assets	EUR	407,157.42
Stocks	EUR	56,138.00
Finished goods / work in progress	EUR	56,138.00
Accounts receivable	EUR	304,108.55
Trade debtors	EUR	191,214.21
Other debtors and assets	EUR	112,894.34
Liquid means	EUR	46,910.87
Remaining other assets	EUR	3,448.37
Accruals (assets)	EUR	3,448.37
<b>LIABILITIES</b>	EUR	463,870.97
Shareholders' equity	EUR	140,739.76

**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.

Capital	EUR	33,233.97
Subscribed capital (share capital)	EUR	33,233.97
Balance sheet profit/loss (+/-)	EUR	107,505.79
Annual surplus / annual deficit	EUR	18,444.38
Amount carried over to new account	EUR	89,061.41
Items between shareholders' equity and debt capital	EUR	34,000.00
Special items with reserve funds	EUR	34,000.00
Provisions	EUR	14,938.36
Provisions for taxes	EUR	1,930.00
Other / unspecified provisions	EUR	13,008.36
Liabilities	EUR	274,192.85
thereof total due to shareholders	EUR	25,543.34
Financial debts	EUR	13,019.93
Liabilities due to banks	EUR	13,019.93
Other liabilities	EUR	261,172.92
Trade creditors (for IAS incl. bills of exchange)	EUR	83,335.18
Unspecified other liabilities	EUR	177,837.74
thereof liabilities from tax / financial authorities	EUR	5,018.15
thereof liabilities from social security	EUR	129.25

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.30
UK Pound	1	INR 95.93
Euro	1	INR 84.57
Euro	1	INR 84.31

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

**INFORMATION DETAILS**

Analysis Done by :	NIY
Report Prepared by :	KET

**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)