

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 537320 |
| Report Date : | 27.10.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|---|
| Name : | TECHNOPAC GMBH |
| Registered Office : | Schleupest. 15D 48431 Rheine, Post Box:16 51, D 48406 Rheine |
| Country : | Germany |
| Financials (as on) : | 31.12.2016 |
| Date of Incorporation : | 14.01.1999 |
| Com. Reg. No.: | HRB 4578 |
| Legal Form : | Private limited company |
| Line of Business : | <ul style="list-style-type: none"> • Wholesale of other household goods • Wholesale of other machinery • Wholesale of other equipment and accessories for machinery and technical supplies |
| No. of Employees : | 15 |

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 |

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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 (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: TechnoPac GmbH
Schleupenstr. 15
D 48431 Rheine
Post Box:
16 51, D 48406 Rheine
Telephone: 05971/808280
Telefax: 05971/8082820
Homepage: www.technopac.de
E-mail: info@technopac.de
Company Status: active
VAT no.: DE812621895
Tax ID number: 311/5812/1103

COMPANY SUMMERY

LEGAL FORM: Private limited company
Date of foundation: 14.01.1999
Shareholders'
agreement: 14.01.1999
Registered on: 02.03.1999
Commercial Register: Local court 48565 Steinfurt
under: HRB 4578

Share capital: EUR 50,000.00

Shareholder:

Hildegard Johanna Rówemeier
Pestalozzistr. 17
D 10625 Berlin
born: 02.02.1959
Share: EUR 50,000.00

Manager:

Hildegard Johanna Rówemeier
Pestalozzistr. 17
D 10625 Berlin
having sole power of representation
born: 02.02.1959
Profession: Businessman
Marital status: single

Proxy:

Dirk Wilhelm Theodor Fleiter
Saarstr. 21
D 48145 Münster

authorized to jointly represent the company
born: 20.05.1964

Proxy:

Thorsten Evers
D 48499 Salzbergen
authorized to jointly represent the company
born: 27.07.1974

Proxy:

Johanna Wienkamp
D 48431 Rheine
authorized to jointly represent the company
born: 15.01.1992

Further functions/participations of Hildegard Johanna R wemeier
(Manager)

Shareholder:

TPI Lanzoni Consulting UG
(haftungsbeschr nkt)
Pestalozzistr. 17
D 10625 Berlin
Legal form: Entrepreneur Company (limited
liability) in liquidation
Share capital: EUR 1,000.00
Share: EUR 1,000.00
Registered
on: 08.07.2013
Reg. data: 14057 Berlin, HRB 151229 B

Liquidator:

TPI Lanzoni Consulting UG
(haftungsbeschr nkt)
Pestalozzistr. 17
D 10625 Berlin
Legal form: Entrepreneur Company (limited
liability) in liquidation
Share capital: EUR 1,000.00
Registered
on: 08.07.2013
Reg. data: 14057 Berlin, HRB 151229 B

COMPANY HISTORY

company name and legal form

22.11.2013 - 04.02.2014 TechnoPac GmbH

Schleupest. 15

D 48431 Rheine

Private limited company

01.01.2004 - 22.11.2013 TechnoPac GmbH

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Salzbergener Str. 18-22
D 48431 Rheine
Private limited company
20.04.1999 - 01.01.2004 TechnoPac GmbH
Münsterstr. 79a
D 48431 Rheine
Private limited company
02.03.1999 - 20.04.1999 TechnoPac GmbH
Thiebergstr. 5c
D 48431 Rheine
Private limited company

BUSINESS ACTIVITIES

Main industrial sector
4649 Wholesale of other household goods
46692 Wholesale of other machinery
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: 2016

REAL ESTATE

Type of ownership: Tenant
Address Schleupestr. 15
D 48431 Rheine

Real Estate of: Hildegard Johanna Rówemeier
Type of ownership: Tenant
Address Thiebergstr. 5c
D 48431 Rheine

Land register documents were not available.

BANKERS

Principal bank
STADTSPARKASSE RHEINE, 48410 RHEINE
Sort. code: 40350005
BIC: WELADED1RHN

FINANCIAL FIGURES

| | | | |
|-------------------|------|-----|--------------|
| Profit: | 2016 | EUR | 539,973.00 |
| Ac/ts receivable: | | EUR | 3,449,397.00 |
| Liabilities: | | EUR | 3,312,002.00 |
| Employees: | | | 15 |

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016

| | |
|------------------------------|-------|
| Equity ratio [%]: | 28.32 |
| Liquidity ratio: | 1.06 |
| Return on total capital [%]: | 10.45 |

Balance sheet ratios 01.01.2015 - 31.12.2015

| | |
|------------------------------|-------|
| Equity ratio [%]: | 28.02 |
| Liquidity ratio: | 1.06 |
| Return on total capital [%]: | 7.62 |

Balance sheet ratios 01.01.2014 - 31.12.2014

| | |
|------------------------------|-------|
| Equity ratio [%]: | 23.38 |
| Liquidity ratio: | 1.07 |
| Return on total capital [%]: | 7.56 |
| Balance sheet grade: | 2.6 |

Balance sheet ratios 01.01.2013 - 31.12.2013

| | |
|------------------------------|-------|
| Equity ratio [%]: | 22.99 |
| Liquidity ratio: | 1.07 |
| Return on total capital [%]: | 5.39 |

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.

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 | 5,171,464.96 |
| Fixed assets | EUR | 71,802.19 |
| Intangible assets | EUR | 10,893.00 |
| Tangible assets | EUR | 60,909.19 |
| Current assets | EUR | 5,098,432.38 |
| Stocks | EUR | 1,593,959.99 |
| Accounts receivable | EUR | 3,449,396.72 |
| Liquid means | EUR | 55,075.67 |
| Remaining other assets | EUR | 1,230.39 |
| Accruals (assets) | EUR | 1,230.39 |
| LIABILITIES | EUR | 5,171,464.96 |
| Shareholders' equity | EUR | 1,450,238.29 |
| Capital | EUR | 50,000.00 |
| Subscribed capital (share capital) | EUR | 50,000.00 |
| Reserves | EUR | 50,000.00 |
| Retained earnings / revenue reserves | EUR | 50,000.00 |
| Balance sheet profit/loss (+/-) | EUR | 1,350,238.29 |
| Balance sheet profit / loss | EUR | 1,350,238.29 |
| Provisions | EUR | 409,225.00 |
| Liabilities | EUR | 3,312,001.67 |

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

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Financial year: 01.01.2015 - 31.12.2015

| | | |
|--------------------------------------|-----|--------------|
| ASSETS | EUR | 4,670,144.40 |
| Fixed assets | EUR | 35,908.00 |
| Intangible assets | EUR | 4,871.00 |
| Tangible assets | EUR | 31,037.00 |
| Current assets | EUR | 4,633,006.01 |
| Stocks | EUR | 1,489,280.40 |
| Accounts receivable | EUR | 2,757,942.03 |
| Liquid means | EUR | 385,783.58 |
| Remaining other assets | EUR | 1,230.39 |
| Accruals (assets) | EUR | 1,230.39 |
| LIABILITIES | EUR | 4,670,144.40 |
| Shareholders' equity | EUR | 1,310,265.12 |
| Capital | EUR | 50,000.00 |
| Subscribed capital (share capital) | EUR | 50,000.00 |
| Reserves | EUR | 50,000.00 |
| Retained earnings / revenue reserves | EUR | 50,000.00 |
| Balance sheet profit/loss (+/-) | EUR | 1,210,265.12 |
| Balance sheet profit / loss | EUR | 1,210,265.12 |
| Provisions | EUR | 365,593.30 |
| Liabilities | EUR | 2,994,285.98 |

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 73.37 |
| UK Pound | 1 | INR 94.05 |
| Euro | 1 | INR 83.41 |
| Euro | 1 | INR 83.54 |

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

INFORMATION DETAILS

| | |
|----------------------|-----|
| Analysis Done by : | VIV |
| 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)