

MIRA INFORM REPORT

Report No. :	536827
Report Date :	31.10.2018

IDENTIFICATION DETAILS

Name :	ALEXANDERWERK GMBH
Registered Office :	Kippdorfstr. 6-24, D 42857 Remscheid
Country :	Germany
Financials (as on) :	31.12.2017
Date of Incorporation :	01.10.2010
Com. Reg. No.:	HRB 23189
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of other special-purpose machinery n.e.c. • Wholesale of other machinery, equipment and supplies • Wholesale of tools and hardware • Engineering activities in the field of technical sectoral planning and engineering design
No. of Employees :	79

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+	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 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: Alexanderwerk GmbH
Company Status: active
Kippdorfstr. 6-24
D 42857 Remscheid
Telephone: 02191/795-0
Telefax: 02191/795-202
Homepage: www.alexanderwerk.de
E-mail: contact@alexanderwerk.com
VAT no.: DE275289655

CONCLUSION

Business relations are permissible.

COMPANY SUMMARY

Legal Form Private limited company
Date of foundation: 01.10.2010
Shareholders'
agreement: 01.10.2010
Registered on: 22.12.2010
Commercial Register: Local court 42103 Wuppertal
under: HRB 23189

Share capital: EUR 25,000.00

Shareholder:
Alexanderwerk Holding GmbH & Co. KG
Kippdorfstr. 6-24
D 42857 Remscheid
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 1,000,000.00
contribution:
Share: EUR 25,000.00
Registered on: 28.12.2011
Reg. data: 42103 Wuppertal, HRA 23360
Profit transfer agreement

Manager:
Dr. Ing. Alexander Schmidt

D 37696 Marienmünster
having sole power of representation
born: 02.03.1973

Proxy:

Manfred Felder
D 51515 Kürten
having sole power of representation
born: 17.09.1969

Further functions/participations of Dr. Ing. Alexander Schmidt
(Manager)

Manager:

Alexanderwerk Verwaltungs GmbH
Kippdorfstr. 6-24
D 42857 Remscheid
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 28.12.2011
Reg. data: 42103 Wuppertal, HRB 23952

Member of the Board of Directors:

Alexanderwerk Aktiengesellschaft
Kippdorfstr. 6-24
D 42857 Remscheid
Post Box:
10 01 63, D 42801 Remscheid
Legal form: Public limited company
Share capital: EUR 4,680,000.00
Registered
on: 23.09.1896
Reg. data: 42103 Wuppertal, HRB 10979

COMPANY HISTORY

company name and legal form

01.10.2010 - 25.02.2011 Alexanderwerk Vertriebs GmbH
Kippdorfstr. 6-24
D 42857 Remscheid
Private limited company

RESIGNED ACTING PERSONS AND SHAREHOLDERS

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28.05.2013 - 14.07.2016 Manager
Alfons Schmidt
Bentfelder Str. 108
D 33129 Delbrück

BUSINESS ACTIVITIES

Main industrial sector

2899 Manufacture of other special-purpose machinery n.e.c.
4669 Wholesale of other machinery, equipment and supplies
46741 Wholesale of tools and hardware
71122 Engineering activities in the field of technical sectoral planning and engineering design

FINANCIAL INFORMATION

Payment experience: Regular
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: Kippdorfstr. 6-24
D 42857 Remscheid

Land register documents were not available.

BANKERS

STADTSPARKASSE REMSCHEID, 42808 REMSCHEID
Sort. code: 34050000
BIC: WELADEDXXX

FINANCIAL FIGURES

Turnover:	2016	EUR	21,418,320.00
	2017	EUR	29,086,827.00
Profit:	2016	EUR	1,483,641.00
further business figures:			
Equipment:		EUR	617,471.00
Ac/ts receivable:		EUR	6,833,900.00
Liabilities:		EUR	11,230,160.00
Real estate of the firm:		EUR	124.00
Employees:			79
- Trainees:			3

Profit transfer agreement to:
Alexanderwerk Holding GmbH & Co. KG
Kippdorfstr. 6-24
D 42857 Remscheid

BALANCE SHEETS

Balance sheet ratios 01.01.2017 - 31.12.2017
Equity ratio [%]: 11.99
Liquidity ratio: 0.96
Return on total capital [%]: 40.40

Balance sheet ratios 01.01.2016 - 31.12.2016
Equity ratio [%]: 22.35
Liquidity ratio: 0.94
Return on total capital [%]: 10.57

Balance sheet ratios 01.01.2015 - 31.12.2015
Equity ratio [%]: 6.70
Liquidity ratio: 0.64
Return on total capital [%]: 2.31

Balance sheet ratios 01.01.2014 - 31.12.2014
Equity ratio [%]: 17.35
Liquidity ratio: 0.80
Return on total capital [%]: 0.43

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

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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:	01.01.2017 - 31.12.2017

ASSETS	EUR	17,738,513.98
Fixed assets	EUR	1,083,965.52
Intangible assets	EUR	93,647.12
Internally generated industrial property rights and similar rights and assets	EUR	90,075.12
Concessions, licences, rights	EUR	3,572.00
Tangible assets	EUR	977,339.00
Land / similar rights	EUR	124.00
Plant / machinery	EUR	359,744.00
Other tangible assets / fixtures and fittings	EUR	617,471.00
Financial assets	EUR	12,979.40
Shares in participations / subsidiaries and the like	EUR	12,979.40
Shares in related companies	EUR	12,979.40
Current assets	EUR	16,597,904.95
Stocks	EUR	4,426,356.44
Raw materials, consumables and supplies	EUR	71,045.53
Finished goods / work in progress	EUR	4,327,590.91
Advance payments made	EUR	27,720.00
Accounts receivable	EUR	6,833,899.64
Trade debtors	EUR	3,147,972.69
Amounts due from related companies	EUR	3,578,468.15
Other debtors and assets	EUR	107,458.80
Liquid means	EUR	5,337,648.87
Remaining other assets	EUR	56,643.51
Accruals (assets)	EUR	56,643.51
LIABILITIES	EUR	17,738,513.98
Shareholders' equity	EUR	3,137,672.96
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Reserves	EUR	1,132,914.90
Capital reserves	EUR	1,132,914.90
Balance sheet profit/loss (+/-)	EUR	1,979,758.06
Profit / loss brought forward	EUR	1,979,758.06

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Provisions	EUR	3,369,767.66
Provisions for taxes	EUR	921,674.85
Other / unspecified provisions	EUR	2,448,092.81
Liabilities	EUR	11,230,160.31
Financial debts	EUR	42.84
Liabilities due to banks	EUR	42.84
Other liabilities	EUR	11,230,117.47
Trade creditors (for IAS incl. bills of exchange)	EUR	803,238.30
Liabilities from received advance payments	EUR	1,299,073.10
Liabilities due to related companies	EUR	8,967,812.06
Unspecified other liabilities	EUR	159,994.01
thereof liabilities from tax / financial authorities	EUR	83,693.33
thereof liabilities from social security	EUR	0.00
Other liabilities	EUR	913.05
Deferrals (liabilities)	EUR	913.05

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.
Code (HGB)

Sales	EUR	29,086,826.91
Inventory change + own costs (+/-)	EUR	-704,466.12
Inventory change (+/-)	EUR	-739,822.24
Capitalised own costs	EUR	35,356.12
Other operating income	EUR	258,488.47
Cost of materials	EUR	10,482,677.80
Raw materials and supplies, purchased goods	EUR	9,531,642.34
Purchased services	EUR	951,035.46
Gross result (+/-)	EUR	18,158,171.46
Staff expenses	EUR	6,306,380.83
Wages and salaries	EUR	5,449,020.21
Social security contributions and expenses for pension plans and benefits	EUR	857,360.62
Total depreciation	EUR	173,749.94
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	173,749.94
Other operating expenses	EUR	4,853,376.44
Operating result from continuing operations	EUR	6,824,664.25
Interest result (+/-)	EUR	-75,740.11
Interest and similar income	EUR	1,122.30
thereof from related companies	EUR	0.00
Interest and similar expenses	EUR	76,862.41
thereof paid to related companies	EUR	4,410.95
Financial result (+/-)	EUR	-75,740.11

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Result from ordinary operations (+/-)	EUR	6,748,924.14
Expenses for transfer of profits to a parent company	EUR	6,701,812.06
Income tax / refund of income tax (+/-)	EUR	-40,546.98
Other taxes / refund of taxes	EUR	-6,565.10
Tax (+/-)	EUR	-47,112.08
Annual surplus / annual deficit	EUR	0.00

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	14,036,252.56
Fixed assets	EUR	1,021,218.00
Intangible assets	EUR	69,177.00
Internally generated industrial property rights and similar rights and assets	EUR	64,533.00
Concessions, licences, rights	EUR	4,644.00
Tangible assets	EUR	952,041.00
Land / similar rights	EUR	869.00
Plant / machinery	EUR	737,627.00
Other tangible assets / fixtures and fittings	EUR	213,545.00
Current assets	EUR	12,987,073.72
Stocks	EUR	5,194,914.10
Raw materials, consumables and supplies	EUR	47,425.55
Finished goods / work in progress	EUR	5,067,413.15
Advance payments made	EUR	80,075.40
Accounts receivable	EUR	7,429,887.77
Trade debtors	EUR	3,994,221.42
Amounts due from related companies	EUR	3,184,918.11
Other debtors and assets	EUR	250,748.24
Liquid means	EUR	362,271.85
Remaining other assets	EUR	27,960.84
Accruals (assets)	EUR	27,960.84
LIABILITIES	EUR	14,036,252.56
Shareholders' equity	EUR	3,137,672.96
Capital	EUR	25,000.00
Subscribed capital (share capital)	EUR	25,000.00
Reserves	EUR	1,132,914.90
Capital reserves	EUR	1,132,914.90
Balance sheet profit/loss (+/-)	EUR	1,979,758.06
Profit / loss brought forward	EUR	496,116.59
Annual surplus / annual deficit	EUR	1,483,641.47
Provisions	EUR	2,544,604.09
Provisions for taxes	EUR	961,600.00
Other / unspecified provisions	EUR	1,583,004.09

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Liabilities	EUR	8,262,695.51
Financial debts	EUR	1,503,437.41
Liabilities due to banks	EUR	1,503,437.41
Other liabilities	EUR	6,759,258.10
Trade creditors (for IAS incl. bills of exchange)	EUR	732,052.34
Liabilities from received advance payments	EUR	2,750,264.60
Liabilities due to related companies	EUR	3,141,571.45
Unspecified other liabilities	EUR	135,369.71
thereof liabilities from tax / financial authorities	EUR	77,246.88
thereof liabilities from social security	EUR	1,949.27
Other liabilities	EUR	91,280.00
Deferrals (liabilities)	EUR	70,000.00
Deferred taxes (not included under provisions/liabilities)	EUR	21,280.00

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.

Code (HGB)		
Sales	EUR	21,418,320.38
Inventory change + own costs (+/-)	EUR	1,664,666.45
Inventory change (+/-)	EUR	1,291,981.54
Capitalised own costs	EUR	372,684.91
Other operating income	EUR	290,403.18
Cost of materials	EUR	9,940,173.75
Raw materials and supplies, purchased goods	EUR	9,267,260.57
Purchased services	EUR	672,913.18
Gross result (+/-)	EUR	13,433,216.26
Staff expenses	EUR	5,408,507.20
Wages and salaries	EUR	4,672,860.89
Social security contributions and expenses for pension plans and benefits	EUR	735,646.31
Total depreciation	EUR	144,596.68
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	144,596.68
Other operating expenses	EUR	5,434,649.93
Operating result from continuing operations	EUR	2,445,462.45
Interest result (+/-)	EUR	-196,932.85
Interest and similar income	EUR	17,430.70
thereof from related companies	EUR	0.00
Interest and similar expenses	EUR	214,363.55
thereof paid to related companies	EUR	41,574.58
Financial result (+/-)	EUR	-196,932.85
Result from ordinary operations (+/-)	EUR	2,248,529.60

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Income tax / refund of income tax (+/-) EUR	-755,988.28
Other taxes / refund of taxes EUR	-8,899.85
Tax (+/-) EUR	-764,888.13
Annual surplus / annual deficit EUR	1,483,641.47

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71
Euro	1	INR 83.94

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SYL

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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)