

MIRA INFORM REPORT

Report No. :	537211
Report Date :	31.10.2018

IDENTIFICATION DETAILS

Name :	EINBECKER KENNZEICHNUNGSSYSTEME GMBH
Registered Office :	Grimsehlstr. 52, D 37574 Einbeck
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	18.01.1993
Com. Reg. No.:	HRB 131101
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Other printing • Manufacture of paints, varnished and similar coatings, printing inks and mastics • Manufacture of other special-purpose machinery n.e.c. • Industrial, product and fashion design
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

NOTES:

Any query related to this report can be made on e-mail: 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

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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

EINBECKER KENNZEICHNUNGSSYSTEME GMBH

Company Status: Active
Grimsehlstr. 52
D 37574 Einbeck
Telephone: 05561/93070
Telefax: 05561/930790
Homepage: www.eksflexoprint.com
E-mail: info@eksflexoprint.com

VAT no.: DE811382559
Tax ID number: 12/219/00223

CONCLUSION

Business relations are permissible.

COMPANY SUMMARY

LEGAL FORM Private Limited Company
Date of foundation: 18.01.1993
Begin of business
activities: 18.01.1993
Shareholders'
agreement: 18.01.1993
Registered on: 01.02.1993
Commercial Register: Local court 37073 Göttingen
under: HRB 131101

SHARE CAPITAL

EUR 450,000.00

Shareholder:
GWT Capital GmbH
In der Welle 9-11
D 31832 Springe
Legal form: Private limited company
Share capital: EUR 125,000.00

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Share: EUR 366,550.00
Registered on: 28.08.2014
Reg. data: 30175 Hannover, HRB 211511
Control and profit transfer agreement

Shareholder:

GWT Global Wood Technologies AG
Zürcherstr. 25
CH 8620 Wetzikon
Legal form: Other legal form
Share: EUR 73,450.00

Shareholder:

Petra Flohr
In der Welle 9-11
D 31832 Springe
born: 27.02.1963
née: Funcke
Share: EUR 5,000.00

Shareholder:

Daniela Barbara Schmidt
USA 5650 Errol Place NW
born: 15.11.1957
née: Funcke
Share: EUR 5,000.00

Manager:

Marcus A. Schmidt
Dorfstr. 3
D 85778 Haimhausen
having sole power of representation
born: 02.03.1964

Proxy:

Regine Bartel
D 37186 Moringen
authorized to jointly represent the company
born: 15.11.1967

Further functions/participations of Marcus A. Schmidt (Manager)

Manager:

GWT Capital GmbH
In der Welle 9-11
D 31832 Springe
Legal form: Private limited company
Share capital: EUR 125,000.00
Registered
on: 28.08.2014
Reg. data: 30175 Hannover, HRB 211511

COMPANY HISTORY

Company name and legal form

19.09.2012 - 06.05.2014 Einbecker Kennzeichnungssysteme GmbH
Grimsehlstr. 42
D 37574 Einbeck
Private limited company
01.02.1993 - 18.09.2012 Einbecker Kennzeichnungssysteme GmbH
Grimsehlstr. 52
D 37574 Einbeck
Private limited company

RESIGNED ACTING PERSONS AND SHAREHOLDERS

12.06.2018 - 30.08.2018 Manager
Reinhold H. Schmidt
CH Rueras

BUSINESS ACTIVITIES

Main industrial sector

18120 Other printing
20300 Manufacture of paints, varnished and similar coatings, printing inks and mastics
28990 Manufacture of other special-purpose machinery n.e.c.
74101 Industrial, product and fashion design

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

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Address Grimsehlstr. 52
D 37574 Einbeck

Land register documents were not available.

BANKERS

Principal bank
SPARKASSE EINBECK, 37558 EINBECK
Sort. code: 26251425
BIC: NOLADE21EIN

FINANCIAL FIGURES

Turnover:	2016	EUR	2,100,000.00
	2017	*EUR	2,625,000.00
further business figures:			
Ac/ts receivable:		EUR	305,455.00
Liabilities:		EUR	931,935.00
Employees:			15

Control and profit transfer agreement to:
GWT Capital GmbH
In der Welle 9-11
D 31832 Springe

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 [%]: 32.20
Liquidity ratio: 0.34

Balance sheet ratios 01.01.2015 - 31.12.2015
Equity ratio [%]: 18.26
Liquidity ratio: 0.32

Balance sheet ratios 01.01.2014 - 31.12.2014
Equity ratio [%]: -4.38
Liquidity ratio: 0.64

Balance sheet ratios 01.01.2013 - 31.12.2013

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Equity ratio [%]:	-38.22
Liquidity ratio:	0.22
Return on total capital [%]:	-17.29

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.

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	1,419,949.22
Fixed assets	EUR	458,928.50
Intangible assets	EUR	2,433.50
Tangible assets	EUR	41,495.00
Financial assets	EUR	415,000.00
Current assets	EUR	956,933.62
Stocks	EUR	635,213.30
Accounts receivable	EUR	305,454.69
Liquid means	EUR	16,265.63
Remaining other assets	EUR	4,087.10
Accruals (assets)	EUR	4,087.10
LIABILITIES	EUR	1,419,949.22
Shareholders' equity	EUR	442,267.98
Capital	EUR	450,000.00
Subscribed capital (share capital)	EUR	450,000.00
Reserves	EUR	290,000.00
Capital reserves	EUR	290,000.00
Balance sheet profit/loss (+/-)	EUR	-297,732.02
Profit / loss brought forward	EUR	-297,732.02

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Provisions	EUR	45,746.00
Liabilities	EUR	931,935.24
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	
ASSETS	EUR	957,125.17
Fixed assets	EUR	457,120.00
Intangible assets	EUR	5,770.50
Tangible assets	EUR	36,349.50
Financial assets	EUR	415,000.00
Current assets	EUR	495,918.14
Stocks	EUR	243,997.74
Accounts receivable	EUR	236,236.93
Liquid means	EUR	15,683.47
Remaining other assets	EUR	4,087.03
Accruals (assets)	EUR	4,087.03
LIABILITIES	EUR	957,125.17
Shareholders' equity	EUR	172,267.98
Capital	EUR	450,000.00
Subscribed capital (share capital)	EUR	450,000.00
Reserves	EUR	20,000.00
Capital reserves	EUR	20,000.00
Balance sheet profit/loss (+/-)	EUR	-297,732.02
Profit / loss brought forward	EUR	-297,732.02
Provisions	EUR	15,300.00
Liabilities	EUR	769,557.19

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71
EUR	1	INR 83.88

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	NIT

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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)