

## MIRA INFORM REPORT

<b>Report No. :</b>	530144
<b>Report Date :</b>	15.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TEXTECHNO HERBERT STEIN GMBH & CO. KG
<b>Registered Office :</b>	Dohrweg 65, D 41066 Mönchengladbach
<b>Country :</b>	Germany
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	01.03.1978
<b>Com. Reg. No.:</b>	HRA 1263
<b>Legal Form :</b>	Limited partnership with private limited company as general partner
<b>Line of Business :</b>	Manufacture of instruments and appliances for measuring, testing and navigation
<b>No. of Employees :</b>	48

### 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

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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 and benefits from a highly skilled labor force. Like its Western European neighbors, Germany 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.

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. 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. 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:** Textechno Herbert Stein GmbH & Co. KG  
**Company Status:** active  
Dohrweg 65  
D 41066 Mönchengladbach  
**Telephone:** 02161/65990  
**Telefax:** 02161/659910  
**Homepage:** www.textechno.com  
**E-mail:** info@textechno.com  
**VAT no.:** DE120490433

## **COMPANY SUMMARY**

**Legal Form** Ltd partnership with priv. ltd. company as general partner  
**Registered on:** 01.03.1978  
**Register of companies:** Local court 41061 Mönchengladbach  
**under:** HRA 1263

**Total cap. contribution:** EUR 1,656,585.70

**Limited partner:**

Stein Beteiligungs- Gesellschaft mbH  
Dohrweg 65  
D 41066 Mönchengladbach  
Legal form: Private limited company  
Share capital: EUR 26,075.89  
Share: EUR 613,550.26  
Registered on: 29.12.1977  
Reg. data: 41061 Mönchengladbach, HRB 981

**Limited partner:**

Jürgen Stein  
Max-Roeder-Weg 7  
D 41063 Mönchengladbach  
Share: EUR 401,875.42

**Limited partner:**

Dr. Wolfgang Stein  
Im Hag 4  
D 41239 Mönchengladbach  
born: 04.04.1938  
Share: EUR 401,875.42

**Limited partner:**

Oliver Stein

Bergerend 19  
D 41068 Mönchengladbach  
Share: EUR 79,761.53

Limited partner:  
Jennifer Wittenburg  
Thomas-Mann-Str. 34  
D 41068 Mönchengladbach  
née: Stein  
Share: EUR 79,761.53

Limited partner:  
Jörn Stein  
Brucknerallee 78  
D 41236 Mönchengladbach  
born: 01.06.1971  
Share: EUR 79,761.53

General partner:  
Stein Verwaltungsgesellschaft mit  
beschränkter Haftung  
Dohrweg 65  
D 41066 Mönchengladbach  
Legal form: Private limited company  
Share capital: EUR 30,000.00  
Registered on: 21.12.1970  
Reg. data: 41061 Mönchengladbach, HRB 374

Shareholder:  
Jürgen Stein  
Max-Roeder-Weg 7  
D 41063 Mönchengladbach  
Share: EUR 10,500.00

Shareholder:  
Dr. Wolfgang Stein  
Im Hag 4  
D 41239 Mönchengladbach  
born: 04.04.1938  
Share: EUR 10,500.00

Shareholder:  
Oliver Stein  
Bergerend 19  
D 41068 Mönchengladbach  
Share: EUR 3,000.00

Shareholder:  
Jennifer Wittenburg  
Thomas-Mann-Str. 34  
D 41068 Mönchengladbach  
née: Stein  
Share: EUR 3,000.00

Shareholder:  
Jörn Stein

Brucknerallee 78  
D 41236 Mönchengladbach  
born: 01.06.1971  
Share: EUR 3,000.00

Manager:

Dr. Ulrich Mörschel  
Fahlenberg 59  
D 52441 Linnich  
having sole power of representation  
born: 05.06.1960  
Profession: Fully qualified physicist  
Marital status: married

Proxy:

Dr. Stefan Fliescher  
D 41066 Mönchengladbach  
having sole power of representation  
born: 09.11.1981

## ***BUSINESS ACTIVITIES***

### **Main industrial sector**

26511 Manufacture of instruments and appliances for measuring, testing and navigation

## ***BRANCHES AND FACTORIES***

### **Works:**

Textechno Herbert Stein GmbH & Co. KG  
Schulstr. 38  
D 09125 Chemnitz  
TEL.: 0371/5430107

## ***PARTICIPATIONS***

### **Shareholder:**

Stein Beteiligungs- Gesellschaft mbH  
Dohrweg 65  
D 41066 Mönchengladbach  
Legal form: Private limited company  
Company Status: active  
Share capital: EUR 26,075.89  
Share: EUR 5,215.18  
Reg. data: 29.12.1977

Local court 41061  
Mönchengladbach  
HRB 981

## **FINANCIAL INFORMATION**

Payment experience: No complaints

Negative information: We have no negative information at hand.

Balance sheet year: 2016

## **REAL ESTATE**

Type of ownership: proprietor  
Share: 100.00 %  
Address: Dohrweg 65  
D 41066 Mönchengladbach

Land register documents were not available.

## **BANKERS**

KREISSPARKASSE HEINSBERG IN ERKELENZ, 52525 HEINSBERG

Sort. code: 31251220, Account no.: 1401642754

BIC: WELADED1ERK, IBAN: DE68312512201401642754

COMMERZBANK VORMALS DRESDNER BANK, 41004 MÖNCHENGLADBACH

Sort. code: 31080015, Account no.: 906212900

BIC: DRESDEFF310, IBAN: DE91310800150906212900

DZ BANK, 40001 DÜSSELDORF

Sort. code: 30060010, Account no.: 210913

BIC: GENODEDDXXX, IBAN: DE96300600100000210913

## **FINANCIAL FIGURES**

Turnover:	2016	EUR	8,467,000.00
Expected turnover:		EUR	8,800,000.00
Ac/ts receivable:		EUR	2,856,427.00
Liabilities:		EUR	4,600,747.00
Employees:			48

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## **BALANCE SHEETS**

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]: 68.48

Liquidity ratio: 10.00

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]: 68.08

Liquidity ratio: 10.00

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]: 67.46

Liquidity ratio: 10.00

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]: 66.87

Liquidity ratio: 10.00

### **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.

Type of balance sheet:	Company balance sheet
Origin of the present balance sheet:	self-disclosure
Financial year:	01.01.2016 - 31.12.2016

<b>ASSETS</b>	EUR	13,101,923.20
Fixed assets	EUR	4,595,013.90
Intangible assets	EUR	23,072.00
Tangible assets	EUR	2,885,400.10
Financial assets	EUR	1,686,541.80
Current assets	EUR	8,477,111.37
Stocks	EUR	1,978,228.00
Accounts receivable	EUR	2,856,427.16
Liquid means	EUR	3,642,456.21
Remaining other assets	EUR	29,797.93
Accruals (assets)	EUR	29,797.93
<b>LIABILITIES</b>	EUR	13,101,923.20
Shareholders' equity	EUR	5,838,940.72
Capital	EUR	1,717,940.72

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Capital of the fully liable partner (LP, general partnership)	EUR	61,355.03
Capital contribution of gen. partner/accounts of the pers. liable shareholder	EUR	61,355.03
Limited partner's capital / capital of partially liable partner (LP)	EUR	1,656,585.69
Reserves	EUR	4,121,000.00
Items between shareholders' equity and debt capital	EUR	524,240.00
Special items with reserve funds	EUR	524,240.00
Provisions	EUR	2,137,358.17
Liabilities	EUR	4,600,747.02
Other liabilities	EUR	637.29
Deferrals (liabilities)	EUR	637.29

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	12,414,748.94
Fixed assets	EUR	4,408,796.47
Intangible assets	EUR	27,915.00
Tangible assets	EUR	2,582,862.60
Financial assets	EUR	1,798,018.87
Current assets	EUR	7,968,263.80
Stocks	EUR	2,031,817.50
Accounts receivable	EUR	2,255,316.83
Liquid means	EUR	3,681,129.47
Remaining other assets	EUR	37,688.67
Accruals (assets)	EUR	37,688.67
<b>LIABILITIES</b>	EUR	12,414,748.94
Shareholders' equity	EUR	5,825,142.29
Capital	EUR	1,879,142.29
Capital of the fully liable partner (LP, general partnership)	EUR	222,556.60
Capital contribution of gen. partner/accounts of the pers. liable shareholder	EUR	222,556.60
Limited partner's capital / capital of partially liable partner (LP)	EUR	1,656,585.69
Reserves	EUR	3,946,000.00
Items between shareholders' equity and debt capital	EUR	577,623.00
Special items with reserve funds	EUR	577,623.00
Provisions	EUR	2,206,997.92
Liabilities	EUR	3,804,330.76
Other liabilities	EUR	654.97
Deferrals (liabilities)	EUR	654.97

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98
Euro	1	INR 83.89

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

**INFORMATION DETAILS**

Analysis Done by :	PRA
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)