

MIRA INFORM REPORT

Report No. :	529722
Report Date :	17.09.2018

IDENTIFICATION DETAILS

Name :	STARRAG TECHNOLOGY GMBH
Registered Office :	Hugo-Junkers-Str. 12-32, D 41236 Mönchengladbach, Post Box:20 11 42, D 41211 Mönchengladbach
Country :	Germany
Date of Incorporation :	1994
Com. Reg. No.:	HRB 5635
Legal Form :	Private limited company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of metal forming machinery • Wholesale of machine tools • Management of holding companies
No. of Employees :	Not Available

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 : infodept@mirainform.com while quoting report number, name and date.

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: Starrag Technology GmbH

Hugo-Junkers-Str. 12-32
D 41236 Mönchengladbach
Post Box:
20 11 42, D 41211 Mönchengladbach

Company Status: active

Telephone: 02166/454-251
Telefax: 02166/454-300
Homepage: www.starrag.com
E-mail: hr.ds@starrag.com

VAT no.: DE173878815

COMPANY SUMMERY

LEGAL FORM: Private limited company
Date of foundation: 1994
Shareholders'
agreement: 18.08.1994
Registered on: 05.08.1997
Commercial Register: Local court 41061 Mönchengladbach
under: HRB 5635

Share capital: EUR 21,985,550.89

Shareholder:

Starrag Group Holding GmbH
Otto-Schmerbach-Str. 15/17
D 09117 Chemnitz
Legal form: Private limited company
Share capital: EUR 4,500,000.00
Share: EUR 21,985,550.89
Registered on: 09.02.2000
Reg. data: 09112 Chemnitz, HRB 17514
Profit transfer agreement

Manager:

Dr. Norbert Hennes
Stationenweg 31
D 53332 Bornheim
authorized to jointly represent the company

born: 22.01.1964
Profession: graduate engineer
Marital status: married
Manager:
Klaus Stein
D 44801 Bochum
authorized to jointly represent the company
born: 29.04.1949
Profession: Businessman
Marital status: married
Manager:
Gerold Brüttsch
Rheinsägestr. 13
CH 8253 Diessenhofen
born: 24.03.1966
Nationality: Swiss
Manager:
Dr. Christian Walti
CH Horgen
born: 07.06.1967
Nationality: Swiss
President of the Supervisory Board:
Dipl. Masch. Ing. Walter Fust
D 41061 Mönchengladbach
Marital status: unknown
Vice-president of the Supervisory Board:
Eduard Reschke
D 41061 Mönchengladbach
Marital status: unknown
Member of the Supervisory Board:
Adrian Stürm
CH Abtwil
Nationality: Swiss
Marital status: unknown
Member of the Supervisory Board:
Ralf Holtmann
D 41061 Mönchengladbach
Marital status: unknown
Member of the Supervisory Board:
Prof. Dr.-Ing. Christian Brecher
D 41061 Mönchengladbach
Marital status: unknown
Member of the Supervisory Board:
Prof. Dr.-Ing. habil Reimund Neugebauer
D 41061 Mönchengladbach
Marital status: unknown
Proxy:
Rolf Frölian
Mörikeweg 20

Proxy: D 46397 Bocholt
authorized to jointly represent the company
born: 15.11.1959
Profession: Businessman

Proxy: Dipl.-Ing. Hubert Erz
Hovener Str. 48
D 52249 Eschweiler
authorized to jointly represent the company
born: 12.12.1962

Proxy: Stefan Nethövel
D 41238 Mönchengladbach
authorized to jointly represent the company
born: 28.02.1969

Proxy: Rainer Maria Burkhardt
D 41061 Mönchengladbach
authorized to jointly represent the company
born: 14.11.1968

Proxy: Petra Meinert-Simstedt
D 41379 Brüggen
authorized to jointly represent the company
born: 11.09.1959

Proxy: Dr. Marcus Queins
D 52134 Herzogenrath
authorized to jointly represent the company
born: 16.12.1969

Proxy: Dirk Staimer
Mariabrunnstr. 42
D 52064 Aachen
authorized to jointly represent the company
born: 26.05.1969

Proxy: Alfred Lilla
D 61169 Friedberg
authorized to jointly represent the company
born: 21.05.1963

Further functions/participations of Dr. Norbert Hennes (Manager)
Shareholder:

Hennes Verwaltungs GmbH
Stationenweg 31
D 53332 Bornheim
Legal form: Private limited company
Share capital: EUR 25,000.00

STARRAG TECHNOLOGY GMBH -529722

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Share: EUR 25,000.00
Registered
on: 07.10.2002
Reg. data: 53111 Bonn, HRB 10766

Manager:

Hennes Verwaltungs GmbH
Stationenweg 31
D 53332 Bornheim
Legal form: Private limited company
Share capital: EUR 25,000.00
Registered
on: 07.10.2002
Reg. data: 53111 Bonn, HRB 10766

Member of the Supervisory Board:

Jagenberg Aktiengesellschaft
Kleinewefersstr. 1
D 47803 Krefeld
Post Box:
10 10 45, D 47710 Krefeld
Legal form: Public limited company
Share capital: EUR 35,000,000.00
Registered
on: 29.09.2005
Reg. data: 47798 Krefeld, HRB 10803

Further functions/participations of Klaus Stein (Manager)

Limited partner:

KST Holding GmbH & Co.KG
Kräutergarten 6c
D 44869 Bochum
Legal form: Ltd partnership with priv. ltd.
company as general partner
Total cap. EUR 3,000.00
contribution:
Share: EUR 1,000.00
Registered
on: 27.11.2002
Reg. data: 44787 Bochum, HRA 4390

Manager:

KST Holding Verwaltungs GmbH
Kräutergarten 6c
D 44869 Bochum
Legal form: Private limited company
Share capital: EUR 25,200.00
Registered
on: 11.11.2002
Reg. data: 44787 Bochum, HRB 7510

Further functions/participations of Gerold Brütsch (Manager)

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Manager:

Starrag GmbH
Otto-Schmerbach-Str. 15 /17
D 09117 Chemnitz
Legal form: Private limited company
Share capital: EUR 5,112,918.81
Registered
on: 28.01.1997
Reg. data: 09112 Chemnitz, HRB 13863

Manager:

Starrag Group Holding GmbH
Otto-Schmerbach-Str. 15/17
D 09117 Chemnitz
Legal form: Private limited company
Share capital: EUR 4,500,000.00
Registered
on: 09.02.2000
Reg. data: 09112 Chemnitz, HRB 17514

Further functions/participations of Dr. Christian Walti (Manager)

Manager:

Starrag GmbH
Otto-Schmerbach-Str. 15 /17
D 09117 Chemnitz
Legal form: Private limited company
Share capital: EUR 5,112,918.81
Registered
on: 28.01.1997
Reg. data: 09112 Chemnitz, HRB 13863

Manager:

Starrag Group Holding GmbH
Otto-Schmerbach-Str. 15/17
D 09117 Chemnitz
Legal form: Private limited company
Share capital: EUR 4,500,000.00
Registered
on: 09.02.2000
Reg. data: 09112 Chemnitz, HRB 17514

COMPANY HISTORY

company name and legal form

20.09.2004 - 22.05.2017 Dörries Scharmman Technologie GmbH

Hugo-Junkers-Str. 12-32
D 41236 Mönchengladbach
Private limited company

05.08.1997 - 20.09.2004 DS Technologie Werkzeugmaschinenbau GmbH

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Hugo-Junkers-Str. 12-32
D 41236 Mönchengladbach
Private limited company
20.06.1995 - 05.08.1997 Doerries Scharmann GmbH
Sternengasse 7
D 50676 Köln
Private limited company
25.10.1994 - 19.06.1995 Wotan-Werke Gesellschaft mit
beschränkter Haftung
Weserstr. 65
D 28757 Bremen
Private limited company

RESIGNED ACTING PERSONS AND SHAREHOLDERS

21.06.2018 - 22.06.2018 Manager
Walter Börsch
Rieslingstr. 13
D 74348 Lauffen

BUSINESS ACTIVITIES

Main industrial sector
28410 Manufacture of metal forming machinery
4662 Wholesale of machine tools
70101 Management of holding companies

BRANCHES AND FACTORIES

Branch:

Starrag Technology GmbH
Hofkamp 2
D 33719 Bielefeld
TEL.: 0521/58040100
FAX.: 0521/5804300

PARTICIPATIONS

Limited partner:

Starrag Service Center GmbH & Co. KG
Am Sülzenbrückener Weg 14
D 99334 Amt Wachsenburg
Legal form: Ltd partnership with priv. ltd.
company as general partner
Company Status: active
Total cap. EUR 76,693.79
contribution:
Share: EUR 61,355.03
Reg. data: 20.07.2005
Local court 07745 Jena
HRA 103048

Limited partner:

FIRMUS Grundstücks- Vermietungsgesellschaft
mbH & Co. Objekt Bielefeld KG
Emil-Riedl-Weg 6
D 82049 Pullach
Legal form: Ltd partnership with priv. ltd.
company as general partner
Company Status: active
Total cap. EUR 9,400.00
contribution:
Share: EUR 9,400.00
Reg. data: 18.01.2012
Local court 80333 München
HRA 98408

Shareholder:

Scharmman GmbH
Hugo-Junkers-Str. 12-32
D 41236 Mönchengladbach
Legal form: Private limited company
Company Status: active
Share capital: EUR 25,600.00
Share: EUR 25,600.00
Reg. data: 05.10.1994
Local court 41061
Mönchengladbach
HRB 4922

FINANCIAL INFORMATION

Payment experience: No Complaints

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Negative information: We have no negative information at hand.

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: proprietor
Share: 100.00 %
Address Hugo-Junkers-Str. 12-32
D 41236 Mönchengladbach

Land register documents were not available.

BANKERS

Principal bank
COMMERZBANK VORMALS DRESDNER BANK, 41004 MÖNCHENGLADBACH
Sort. code: 31080015, Account no.: 950553200
BIC: DRESDEFF310, IBAN: DE56310800150950553200

Further banks
BHF-BANK, 40213 DÜSSELDORF
Sort. code: 30020500
BIC: BHFBDDEFF300
COMMERZBANK, 41012 MÖNCHENGLADBACH
Sort. code: 31040015, Account no.: 3805900
BIC: COBADEFFXXX, IBAN: DE10310400150380590000

FINANCIAL FIGURES

Financial year: 01.01. - 31.12.
Share capital: EUR 21,985,550.89
The number of employees is not known.

Profit transfer agreement to:
Starrag Group Holding GmbH
Otto-Schmerbach-Str. 15/17
D 09117 Chemnitz

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98
Euro	1	INR 84.44

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)

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