

MIRA INFORM REPORT

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|----------------------|------------|
| Report No. : | 530295 |
| Report Date : | 18.09.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|--|
| Name : | GE SENSING & INSPECTION TECHNOLOGIES GMBH |
| Registered Office : | Robert-Bosch-Str. 3, D 50354 Hürth |
| Country : | Germany |
| Date of Incorporation : | 18.11.2002 |
| Com. Reg. No.: | HRB 52252 |
| Legal Form : | Private limited company |
| Line of Business : | <ul style="list-style-type: none"> • Manufacture of other chemical products n.e.c • Manufacture of other electric equipment n.e.c. • Manufacture of other special-purpose machinery n.e.c. • Repair of machinery |
| 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.

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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 |

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

GE SENSING & INSPECTION TECHNOLOGIES GMBH

Company Status: active
Robert-Bosch-Str. 3
D 50354 Hürth
Telephone: 02233/601329
Telefax: 02233/601402
Homepage: www.ge-mcs.com
E-mail: huerth.ge@ge.com

VAT no.: DE813583302

LEGAL FORM: Private limited company
Date of foundation: 18.11.2002
Shareholders'
agreement: 18.11.2002
Registered on: 28.01.2004
Commercial Register:
under: Local court 50939 Köln
HRB 52252

Share capital: EUR 35,000.00

Shareholder:

GE Oil & Gas Panafricana Holdings II B.V.
NL . Breda
Legal form: Other legal form
Share: EUR 35,000.00

Manager:

Holger Laubenthal
D 82031 Grünwald
born: 02.03.1972

Manager:

Dionys van de Ven
D 22335 Hamburg
authorized to jointly represent the company
born: 14.11.1968

Manager:

Henricus Godefridus Fransiscus Brekelmans
D 50374 Erftstadt
born: 11.05.1966

Proxy:

Corinna Consuela Mössner
D 75438 Knittlingen
authorized to jointly represent the company
born: 18.01.1965
née: Betz

Proxy:

Michael Strauß
D 63776 Mömbris
authorized to jointly represent the company
born: 22.04.1957

Proxy:

Angelika Weissleder
D 30159 Hannover
authorized to jointly represent the company
born: 31.07.1972

Proxy:

Stefan Lepers
Auf dem Steinbüchel 9
D 52159 Roetgen
authorized to jointly represent the company
born: 03.12.1973

Proxy:

Dr. Eberhard Karl Neuser
D 31515 Wunstorf
authorized to jointly represent the company
born: 23.12.1966

Proxy:

Dominique Timpe
D 22844 Norderstedt
authorized to jointly represent the company
born: 15.05.1963

Proxy:

Corinna Quick
D 50667 Köln
authorized to jointly represent the company
born: 02.08.1975

Proxy:

Andrea Gries
D 51515 Kürten
authorized to jointly represent the company
born: 24.09.1966

Proxy:

Edzard Leffers
D 25436 Tornesch
authorized to jointly represent the company
born: 25.07.1958

Proxy:

Andreas Klaus Tepner
D 47495 Rheinberg
authorized to jointly represent the company
born: 28.03.1967

Proxy:

Stefan Weiß
D 50667 Köln

authorized to jointly represent the company
born: 16.12.1963

Proxy:

Julia Wolter
D 17217 Penzlin
authorized to jointly represent the company
born: 20.08.1990

Proxy:

Klaus Müthraht
D 50667 Köln
authorized to jointly represent the company
born: 17.06.1976

Proxy:

Alexis Vandame
D 50667 Köln
authorized to jointly represent the company
born: 14.11.1983

Proxy:

Alessandro Venturi
I Brescia
authorized to jointly represent the company
born: 16.12.1971
Nationality: Italian

**Further functions/participations of Henricus Godefridus
Fransiscus Brekelmans (Manager)**

Liquidator:

Everest VIT GmbH
Lotzenäcker 4
D 72379 Hechingen
Legal form: Private limited company in
liquidation
Share capital: EUR 25,000.00
Registered
on: 28.07.1999
Reg. data: 70190 Stuttgart, HRB 420806

COMPANY HISTORY

company name and legal form

| | |
|-------------------------|---|
| 15.07.2003 - 28.01.2004 | GE Inspection Technologies GmbH Martin-Behaim-Str. 10 D 63263 Neu-Isenburg Private limited company |
| 18.11.2002 - 15.07.2003 | General Electric Fünfzehnte Beteiligungs GmbH Martin-Behaim-Str. 10 D 63263 Neu-Isenburg |

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Private limited company

RESIGNED ACTING PERSONS AND SHAREHOLDERS

| | |
|-------------------------|--|
| 04.11.2015 - 02.10.2017 | Manager Philip Dooms B Eeklo |
| 10.12.2009 - 02.11.2015 | Manager Thomas Weinberger D 96194 Walsdorf |

BUSINESS ACTIVITIES

Main industrial sector

20590 Manufacture of other chemical products n.e.c.
27900 Manufacture of other electric equipment n.e.c.
28990 Manufacture of other special-purpose machinery n.e.c.
33120 Repair of machinery

BRANCHES AND FACTORIES

Works:

GE Sensing & Inspection Technologies GmbH
Bleichstr. 64-66
D 60313 Frankfurt
TEL.: 069/401251800
FAX.: 069/401251899

Works:

GE Sensing & Inspection Technologies GmbH
Im Neugrund 13
D 64521 Groß-Gerau

Branch:

GE Sensing & Inspection Technologies GmbH
Bogenstr. 41
D 22926 Ahrensburg
TEL.: 04102/807117
FAX.: 04102/807277
Reg. entry: 31.10.2014

Branch:

GE Sensing & Inspection Technologies GmbH

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Niels-Bohr-Str. 7
D 31515 Wunstorf
TEL.: 05031/172-0

Branch:

GE Sensing & Inspection Technologies GmbH
Industriegebiet Süd E 11
D 63755 Alzenau
Reg. entry: 28.06.2011

Branch:

GE Sensing & Inspection Technologies GmbH
Rudolf-Diesel-Str. 5
D 85235 Odelzhausen

Branch:

GE Sensing & Inspection Technologies GmbH
Philipp-Heinrich-Messer-Str. 6
D 67098 Bad Dürkheim

FINANCIAL INFORMATION

Payment experience: No Complaints

Negative information: We have no negative information at hand.

PMI: present: 57 01.09.2018
Ø 6 months:53

The "Payment Morality Index" evaluates payment delays that have been reported to the "DDMonitor"

100: No payment delays are shown in the "DDMonitor".

80-99: The "DDMonitor" confirms the payment delay of a few days.

40-79: The "DDMonitor" confirms the payment delay of some days to weeks.

0-39: The "DDMonitor" confirms the payment delay of several months.

Important note: In the past months only single or slight payment delays have become known.

REAL ESTATE

Type of ownership: proprietor
Share: 100.00 %
Address: Robert-Bosch-Str. 3
D 50354 Hürth
Type of real estate: residential and business location

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Size: 30,000.00 sq.m
Value at selling price: EUR 10,000,000.00

Land register documents were not available.

BANKERS

A bank connection is unknown.

FINANCIAL FIGURES

Financial year: 01.01. - 31.12.
Share capital: EUR 35,000.00
The number of employees is not known.

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 72.55 |
| UK Pound | 1 | INR 94.94 |
| Euro | 1 | INR 84.40 |
| EURO | 1 | INR 84.74 |

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

INFORMATION DETAILS

| | |
|----------------------|------|
| Analysis Done by : | PRIY |
| Report Prepared by : | SDA |

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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)