

## MIRA INFORM REPORT

Report No. :	530540
Report Date :	18.09.2018

### IDENTIFICATION DETAILS

Name :	THYSSENKRUPP ELECTRICAL STEEL GMBH
Registered Office :	Kurt-Schumacher-Str. 95, D 45881 Gelsenkirchen
Country :	Germany
Date of Incorporation :	29.08.1989
Com. Reg. No.:	HRB 7796
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> <li>• Manufacture of metal products n.e.c</li> <li>• Wholesale of iron ores, iron, steel and iron and steel semi-finished goods</li> <li>• Wholesale of non-ferrous ores, metals and metal semi-finished goods</li> </ul>
No. of Employees :	Not available

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

MIRA's Rating :	A
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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](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

**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:** Thyssenkrupp Electrical Steel GmbH  
**Company Status:** active  
Kurt-Schumacher-Str. 95  
D 45881 Gelsenkirchen  
**Telephone:** 0209/407-0  
**Telefax:** 0209/407-50832  
**Homepage:** www.tkes.com  
**E-mail:** info.electricalsteel@thyssenkrupp.com

## **COMPANY SUMMARY**

**Legal Form:** Private limited company  
**Date of foundation:** 29.08.1989  
**Shareholders' agreement:** 29.08.1989  
**Registered on:** 27.07.2004  
**Commercial Register under:** Local court 45879 Gelsenkirchen  
HRB 7796

**Share capital:** EUR 15,163,000.00

**Shareholder:**  
ThyssenKrupp Electrical Steel  
Verwaltungsgesellschaft mbH  
Kurt-Schumacher-Str. 95  
D 45881 Gelsenkirchen  
Legal form: Private limited company  
Share capital: EUR 30,000,000.00  
Share: EUR 13,286,000.00  
Registered on: 20.07.2004  
Reg. data: 45879 Gelsenkirchen, HRB 7787  
Profit transfer agreement

**Shareholder:**  
Thyssen Stahl GmbH  
ThyssenKrupp Allee 1  
D 45143 Essen  
Legal form: Private limited company  
Share capital: EUR 935,146,600.00  
Share: EUR 1,813,000.00  
Registered on: 25.03.2004  
Reg. data: 40227 Düsseldorf, HRB 49578

**Shareholder:**

Erste Abwicklungsanstalt  
Elisabethstr. 65  
D 40217 Düsseldorf  
Legal form: Statutory body  
Share: EUR 64,000.00  
Registered on: 23.12.2009  
Reg. data: 40227 Düsseldorf, HRA 20869

Manager:

Dr. Ing. Jens Overrath  
D 31515 Wunstorf  
born: 01.01.1967

Manager:

Dr. Michael Pullen  
Allgäuer Str. 44  
D 47249 Duisburg  
born: 20.01.1963

Manager:

Markus Micken  
D 47304 Duisburg  
born: 05.07.1969

Manager:

Luc Vendeville  
F Bethune  
born: 12.09.1958  
Nationality: French

Proxy:

Carsten Budke  
D 28195 Bremen  
authorized to jointly represent the company  
born: 04.08.1963

Proxy:

Dr.rer. Johannes Dippel  
Bonhoefferstr. 15a  
D 44803 Bochum  
authorized to jointly represent the company  
born: 27.08.1960  
Profession: Businessman

Proxy:

Georg Schneider  
D 50667 Köln  
authorized to jointly represent the company  
born: 22.03.1958

Proxy:

Henning Düppe  
D 44787 Bochum  
authorized to jointly represent the company  
born: 27.03.1969

Proxy:

Jens Schöllnerhans

D 58769 Nachrodt-Wiblingwerde  
authorized to jointly represent the company  
born: 11.11.1980

Proxy:

Marcel Hilgers  
D 40878 Ratingen  
authorized to jointly represent the company  
born: 05.10.1979

Proxy:

Michael Umierski  
D 44793 Bochum  
authorized to jointly represent the company  
born: 16.01.1960

Further functions/participations of Dr. Ing. Jens Overrath  
(Manager)  
Manager:

ThyssenKrupp Electrical Steel  
Verwaltungsgesellschaft mbH  
Kurt-Schumacher-Str. 95  
D 45881 Gelsenkirchen  
Legal form: Private limited company  
Share capital: EUR 30,000,000.00  
Registered  
on: 20.07.2004  
Reg. data: 45879 Gelsenkirchen, HRB 7787

Member of the Board of Directors:  
Eisen- und Hüttenwerke Aktiengesellschaft  
Koblenzer Str. 141  
D 56626 Andernach  
Legal form: Public limited company  
Share capital: EUR 45,056,000.00  
Registered  
on: 01.08.1940  
Reg. data: 56068 Koblenz, HRB 15400

Member of the Board of Directors:  
Stahlinstitut VDEh  
Sohnstr. 65  
D 40237 Düsseldorf  
Legal form: Other legal form  
Reg. data: 40227 Düsseldorf,

Further functions/participations of Dr. Michael Pullen (Manager)  
Manager:

Rasselstein Verwaltungs GmbH  
Rasselsteiner Str. 101  
D 56564 Neuwied  
Legal form: Private limited company  
Share capital: EUR 93,500,000.00

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Registered  
on: 09.09.1996  
Reg. data: 56410 Montabaur, HRB 13329

Manager:

ThyssenKrupp Rasselstein GmbH  
Koblenzer Str. 141  
D 56626 Andernach  
Legal form: Private limited company  
Share capital: EUR 40,960,000.00  
Registered  
on: 09.09.1997  
Reg. data: 56068 Koblenz, HRB 13990

Further functions/participations of Markus Micken (Manager)

Manager:

thyssenkrupp Hohenlimburg GmbH  
Oeger Str. 120  
D 58119 Hagen  
Legal form: Private limited company  
Share capital: EUR 15,340,000.00  
Registered  
on: 23.06.1993  
Reg. data: 58097 Hagen, HRB 2920

Manager:

ThyssenKrupp Rasselstein GmbH  
Koblenzer Str. 141  
D 56626 Andernach  
Legal form: Private limited company  
Share capital: EUR 40,960,000.00  
Registered  
on: 09.09.1997  
Reg. data: 56068 Koblenz, HRB 13990

Manager:

ThyssenKrupp Electrical Steel  
Verwaltungsgesellschaft mbH  
Kurt-Schumacher-Str. 95  
D 45881 Gelsenkirchen  
Legal form: Private limited company  
Share capital: EUR 30,000,000.00  
Registered  
on: 20.07.2004  
Reg. data: 45879 Gelsenkirchen, HRB 7787

Member of the Supervisory Board:

Bürgerstiftung Duisburg Gemeinnützige  
Aktiengesellschaft  
Flachsmarkt 12  
D 47051 Duisburg  
Legal form: Public limited company  
Share capital: EUR 50,000.00

Registered  
on: 08.03.2005  
Reg. data: 47051 Duisburg, HRB 17561

## **COMPANY HISTORY**

### **Company name and legal form**

27.07.2004 - 16.05.2017 ThyssenKrupp Electrical Steel GmbH  
Kurt-Schumacher-Str. 95  
D 45881 Gelsenkirchen  
Private limited company

15.06.2004 - 27.07.2004 ThyssenKrupp Electrical Steel GmbH  
Castroper Str. 228  
D 44791 Bochum  
Private limited company

02.05.2002 - 15.06.2004 ThyssenKrupp Electrical Steel EBG GmbH  
Castroper Str. 228  
D 44791 Bochum  
Private limited company

31.08.1989 - 02.05.2002 EBG-Gesellschaft für elektromagnetische  
Werkstoffe mbH  
Castroper Str. 228  
D 44791 Bochum  
Private limited company

## **RESIGNED ACTING PERSONS AND SHAREHOLDERS**

14.01.2015 - 15.03.2018 Manager  
Rainer Verhoeven  
D 47051 Duisburg

06.11.2014 - 06.02.2017 Manager  
Carsten Laakmann  
D 56729 Kirchwald

19.03.2010 - 08.12.2016 Manager  
Dr. Peter Biele  
Zum Baerler Busch 3  
D 47199 Duisburg

## **BUSINESS ACTIVITIES**

### **Main industrial sector**

- 25993 Manufacture of metal products n.e.c.  
46721 Wholesale of iron ores, iron, steel and iron and steel semi-finished goods  
46722 Wholesale of non-ferrous ores, metals and metal semi-finished goods

## **BRANCHES AND FACTORIES**

Branch:

thyssenkrupp Electrical Steel GmbH  
An der Kreuzkirche 6  
D 01067 Dresden  
TEL.: 0351/4902040  
FAX.: 0351/4902480

Branch:

thyssenkrupp Electrical Steel GmbH  
Kistlerhofstr. 152  
D 81379 München  
TEL.: 089/7871-0

Branch:

thyssenkrupp Electrical Steel GmbH  
Gottlieb-Dunkel-Str. 50-52  
D 12099 Berlin

Branch:

thyssenkrupp Electrical Steel GmbH  
Westerstr. 10-14  
D 28199 Bremen  
TEL.: 0421/59505-10  
FAX.: 0421/59505-80

Branch:

thyssenkrupp Electrical Steel GmbH  
Altendorfer Str. 104  
D 45143 Essen

Branch:

thyssenkrupp Electrical Steel GmbH  
D 20095 Hamburg  
TEL.: 040/3080-2145  
FAX.: 040/3080-2105

Branch:

thyssenkrupp Electrical Steel GmbH  
Vahrenwalder Str. 311  
D 30179 Hannover  
TEL.: 0511/670325  
FAX.: 0511/670337

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Branch:  
thyssenkrupp Electrical Steel GmbH  
Mockauer Str. 67  
D 04357 Leipzig  
TEL.: 0341/6017054  
FAX.: 0341/6017055

Branch:  
thyssenkrupp Electrical Steel GmbH  
Heinrich-Lanz-Str. 23-27  
D 68165 Mannheim  
TEL.: 0621/409001  
FAX.: 0621/449551

Branch:  
thyssenkrupp Electrical Steel GmbH  
Schillerstr. 63  
D 70839 Gerlingen  
TEL.: 07156/430730  
FAX.: 07156/430740

Branch:  
thyssenkrupp Electrical Steel GmbH  
Gottlieb-Dunkel-Str. 50-52  
D 12099 Berlin  
TEL.: 030/6263903  
FAX.: 030/6269435

Branch:  
thyssenkrupp Electrical Steel GmbH  
Castroper Str. 228  
D 44791 Bochum  
TEL.: 0234/508-0  
FAX.: 0234/508-51022

## **FINANCIAL INFORMATION**

Payment experience: No complaints

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: unknown  
Address Kurt-Schumacher-Str. 95

D 45881 Gelsenkirchen

Land register documents were not available.

## **BANKERS**

COMMERZBANK, 44701 BOCHUM  
Sort. code: 43040036  
BIC: COBADEFFXXX  
DEUTSCHE BANK, 44705 BOCHUM  
Sort. code: 43070061  
BIC: DEUTDEDE430  
OPPENHEIM, SAL - JR & CIE, 50467 KÖLN  
Sort. code: 37030200  
BIC: SOPPDE3KXXX  
SPARKASSE BOCHUM, 44724 BOCHUM  
Sort. code: 43050001  
BIC: WELADED1BOC

## **FINANCIAL FIGURES**

Financial year: 01.10. - 30.09.  
Share capital: EUR 15,163,000.00  
The number of employees is not known.

Profit transfer agreement to:  
ThyssenKrupp Electrical Steel  
Verwaltungsgesellschaft mbH  
Kurt-Schumacher-Str. 95  
D 45881 Gelsenkirchen

**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 85.30

**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)