

## MIRA INFORM REPORT

Report No. :	530497
Report Date :	20.09.2018

### IDENTIFICATION DETAILS

Name :	MELOSCH EXPORT GMBH
Registered Office :	Waidmannstr. 16, D 22769 Hamburg
Country :	Germany
Financials (as on) :	31.12.2016
Date of Incorporation :	24.07.1992
Com. Reg. No.:	HRB 103528
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> <li>• Agents involved in the sale of other goods</li> <li>• Wholesale of iron ores, iron, steel and iron and steel semi-finished goods</li> <li>• Wholes of metal and plastic goods for construction purposes</li> <li>• Wholesale of waste and scrap</li> </ul>
No. of Employees :	9

### RATING & COMMENTS

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

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

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**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 (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**

### **MELOSCH EXPORT GMBH**

Company Status: Active  
Waidmannstr. 16  
D 22769 Hamburg  
Telephone: 040/5472490  
Telefax: 040/5404094  
E-mail: [info@melosch.de](mailto:info@melosch.de)

Tax ID number: 02/872/02245

## **COMPANY SUMMARY**

LEGAL FORM Private Limited Company  
Date of foundation: 24.07.1992  
Begin of business activities: 01.01.1993  
Shareholders' agreement: 24.07.1992  
Registered on: 12.12.2007  
Commercial Register: Local court 20355 Hamburg  
under: HRB 103528

## **SHARE CAPITAL**

EUR 400,000.00

### Shareholder:

Melosch Export GmbH  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Private limited company  
Share capital: EUR 400,000.00  
Share: EUR 200,000.00  
Registered on: 12.12.2007  
Reg. data: 20355 Hamburg, HRB 103528

### Shareholder:

Melosch Holding GmbH  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Private limited company

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Share capital: EUR 25,600.00  
Share: EUR 200,000.00  
Registered on: 23.02.1998  
Reg. data: 20355 Hamburg, HRB 66661

**Manager:**

Michael Melosch  
Heidkampswiete 13  
D 25469 Halstenbek  
having sole power of representation  
born: 03.02.1970  
Profession: Businessman

**Manager:**

Andreas Otto  
D 22769 Hamburg  
having sole power of representation  
born: 20.12.1968

**Proxy:**

Ines Huber  
D 21439 Marxen  
having sole power of representation  
born: 26.01.1963  
Profession: Businessman

**Further functions/participations of Michael Melosch (Manager)**

**General partner:**

MWM IMMOBILIA OHG  
Heidkampswiete 13  
D 25469 Halstenbek  
Legal form: General Partnership  
Registered  
on: 29.03.2004  
Reg. data: 25421 Pinneberg, HRA 4568 PI

**Limited partner:**

Ludwig Melosch GmbH & Co. KG  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Total cap. EUR 350,000.00  
contribution:  
Share: EUR 101,500.00  
Registered  
on: 09.11.1920  
Reg. data: 20355 Hamburg, HRA 46922

**Limited partner:**

Melosch Rohstoff Service GmbH & Co. KG  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Ltd partnership with priv. ltd.

company as general partner  
Total cap. EUR 250,000.00  
contribution:  
Share: EUR 47,500.00  
Registered  
on: 27.02.2006  
Reg. data: 20355 Hamburg, HRA 103556

Limited partner:

Handelsgesellschaft Ludwig Melosch GmbH &  
Co. KG  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Ltd partnership with priv. ltd.

company as general partner  
Total cap. EUR 52,000.00  
contribution:  
Share: EUR 11,700.00  
Registered  
on: 10.01.1984  
Reg. data: 20355 Hamburg, HRA 79476

Shareholder:

Melosch Holding GmbH  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Private limited company  
Share capital: EUR 25,600.00  
Share: EUR 25,600.00  
Registered  
on: 23.02.1998  
Reg. data: 20355 Hamburg, HRB 66661

Shareholder:

Ludwig Melosch GmbH  
Heidkampstwiete 10  
D 25469 Halstenbek  
Legal form: Private limited company  
Share capital: EUR 28,000.00  
Share: EUR 8,120.00  
Registered  
on: 09.11.1983  
Reg. data: 25421 Pinneberg, HRB 1807 PI

Manager:

Vertriebsgesellschaft für Papierrecycling  
m.b.H.  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Private limited company  
Share capital: EUR 26,000.00  
Registered  
on: 21.12.1973

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Manager: Reg. data: 20355 Hamburg, HRB 15501  
MAMMUT - Dokumentenservice Verwaltungs-GmbH  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Private limited company  
Share capital: EUR 30,000.00  
Registered  
on: 28.08.1991  
Reg. data: 20355 Hamburg, HRB 48040

Manager: Ludwig Melosch GmbH  
Heidkampstwiete 10  
D 25469 Halstenbek  
Legal form: Private limited company  
Share capital: EUR 28,000.00  
Registered  
on: 09.11.1983  
Reg. data: 25421 Pinneberg, HRB 1807 PI

Manager: Melosch Holding GmbH  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Private limited company  
Share capital: EUR 25,600.00  
Registered  
on: 23.02.1998  
Reg. data: 20355 Hamburg, HRB 66661

Manager: PRO NEUPA GmbH  
Peutestr. 68/72  
D 20539 Hamburg  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 06.08.2004  
Reg. data: 20355 Hamburg, HRB 91222

Manager: HGS Melosch Verwaltungs-GmbH  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Private limited company  
Share capital: EUR 25,000.00  
Registered  
on: 29.01.2016  
Reg. data: 20355 Hamburg, HRB 139943

Manager: Melosch Internationale GmbH  
Waidmannstr. 16

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D 22769 Hamburg  
Legal form: Private limited company  
Share capital: EUR 75,000.00  
Registered  
on: 25.11.1993  
Reg. data: 20355 Hamburg, HRB 54339

Proxy:

Ludwig Melosch GmbH & Co. KG  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Ltd partnership with priv. ltd.  
company as general partner  
Total cap. EUR 350,000.00  
contribution:  
Registered  
on: 09.11.1920  
Reg. data: 20355 Hamburg, HRA 46922

Proxy:

mbk networks GmbH  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Private limited company  
Share capital: EUR 50,000.00  
Registered  
on: 10.02.2003  
Reg. data: 20355 Hamburg, HRB 86337

## **COMPANY HISTORY**

Company name and legal form

11.11.1997 - 12.12.2007 Melosch Export GmbH & Co. KG

Waidmannstr. 16  
D 22769 Hamburg  
Ltd partnership with priv. ltd. company  
as general partner

1992 - 10.11.1997 BIMEX Paper-Trading GmbH

Lederstr. 66  
D 22525 Hamburg  
Private limited company

## **BUSINESS ACTIVITIES**

**Main industrial sector**

4618 Agents involved in the sale of other goods

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46721 Wholesale of iron ores, iron, steel and iron and steel semi-finished goods  
46743 Wholes of metal and plastic goods for construction purposes  
46770 Wholesale of waste and scrap

## **PARTICIPATIONS**

Shareholder:

Melosch Export GmbH  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Private limited company  
Company Status: active  
Share capital: EUR 400,000.00  
Share: EUR 200,000.00  
Reg. data: 12.12.2007  
Local court 20355 Hamburg  
HRB 103528

Shareholder:

Interscan Recypa Europe GmbH  
Waidmannstr. 16  
D 22769 Hamburg  
Legal form: Private limited company  
Company Status: active  
Share capital: EUR 30,000.00  
Share: EUR 30,000.00  
Reg. data: 29.08.1991  
Local court 20355 Hamburg  
HRB 48054

## **FINANCIAL INFORMATION**

Payment experience: Regular

Negative information: We have no negative information at hand.

Balance sheet year: 2016

## **REAL ESTATE**

Type of ownership: Tenant  
Address: Waidmannstr. 16  
D 22769 Hamburg

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Land register documents were not available.

## **BANKERS**

HAMBURGER SPARKASSE, 20454 HAMBURG  
Sort. code: 20050550, Account no.: 1250128343  
BIC: HASPDEHHXXX, IBAN: DE23200505501250128343  
UNICREDIT BANK - HYPOVEREINSBANK, 20454 HAMBURG  
Sort. code: 20030000, Account no.: 138883  
BIC: HYVEDEMM300, IBAN: DE78200300000000138883

## **FINANCIAL FIGURES**

Gross profit or loss:2016	EUR	3,541,948.00
Profit: 2016	EUR	240,238.00
Equipment:	EUR	14,839.00
Ac/ts receivable:	EUR	6,336,454.00
Liabilities:	EUR	3,747,420.00
Employees:		9
- thereof permanent staff:		9

## **BALANCE SHEETS**

Balance sheet ratios 01.01.2016 - 31.12.2016  
Equity ratio [%]: 48.04  
Liquidity ratio: 1.99  
Return on total capital [%]: 3.31

Balance sheet ratios 01.01.2015 - 31.12.2015  
Equity ratio [%]: 51.16  
Liquidity ratio: 2.12  
Return on total capital [%]: 4.11

Balance sheet ratios 01.01.2014 - 31.12.2014  
Equity ratio [%]: 59.00  
Liquidity ratio: 3.01  
Return on total capital [%]: 0.31

Balance sheet ratios 01.01.2013 - 31.12.2013  
Equity ratio [%]: 61.50  
Liquidity ratio: 2.76  
Return on total capital [%]: 2.77

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#### 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 dependency 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	7,262,816.31
Fixed assets	EUR	44,839.25
Tangible assets	EUR	14,839.25
Other tangible assets / fixtures and fittings	EUR	14,839.25
Financial assets	EUR	30,000.00
Shares in participations / subsidiaries and the like	EUR	30,000.00
Shares in related companies	EUR	30,000.00
Current assets	EUR	7,217,260.68
Stocks	EUR	617,973.89
Accounts receivable	EUR	6,336,453.86
Trade debtors	EUR	5,715,585.90
Other debtors and assets	EUR	620,867.96
Liquid means	EUR	262,832.93
Remaining other assets	EUR	716.38
Accruals (assets)	EUR	716.38
LIABILITIES	EUR	7,262,816.31
Shareholders' equity	EUR	3,188,321.80
Capital	EUR	400,000.00
Subscribed capital (share capital)	EUR	400,000.00
Reserves	EUR	2,425,000.00

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Capital reserves	EUR	1,925,000.00
Retained earnings / revenue reserves	EUR	500,000.00
Balance sheet profit/loss (+/-)	EUR	363,321.80
Profit / loss brought forward	EUR	123,083.42
Annual surplus / annual deficit	EUR	240,238.38
Provisions	EUR	327,074.50
Liabilities	EUR	3,747,420.01
Financial debts	EUR	468,320.60
Liabilities due to banks	EUR	468,320.60
Other liabilities	EUR	3,279,099.41
Trade creditors (for IAS incl. bills of exchange)	EUR	2,932,600.49
Liabilities due to related companies	EUR	32,433.42
Unspecified other liabilities	EUR	314,065.50

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.

Code (HGB)		
Gross result (+/-)	EUR	3,541,948.02
Staff expenses	EUR	458,938.59
Wages and salaries	EUR	390,415.58
Social security contributions and expenses for pension plans and benefits	EUR	68,523.01
Total depreciation	EUR	4,983.00
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	4,983.00
Other operating expenses	EUR	2,679,796.98
Operating result from continuing operations	EUR	398,229.45
Result from participating interests (+/-)	EUR	3,856.38
Expenses / income from participations	EUR	3,856.38
Income from transfer of profits	EUR	3,856.38
Interest result (+/-)	EUR	-25,541.50
Interest and similar income	EUR	863.89
thereof from related companies	EUR	87.89
Interest and similar expenses	EUR	26,405.39
thereof paid to related companies	EUR	437.49
Financial result (+/-)	EUR	-21,685.12
Result from ordinary operations (+/-)	EUR	376,544.33
Income tax / refund of income tax (+/-)	EUR	-136,305.95
Tax (+/-)	EUR	-136,305.95
Annual surplus / annual deficit	EUR	240,238.38

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

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Financial year: 01.01.2015 - 31.12.2015

ASSETS	EUR	6,936,015.18
Fixed assets	EUR	47,438.09
Tangible assets	EUR	17,438.09
Other tangible assets / fixtures and fittings	EUR	17,438.09
Financial assets	EUR	30,000.00
Shares in participations / subsidiaries and the like	EUR	30,000.00
Shares in related companies	EUR	30,000.00
Current assets	EUR	6,887,895.71
Stocks	EUR	738,839.29
Accounts receivable	EUR	5,707,267.64
Trade debtors	EUR	5,242,457.90
Other debtors and assets	EUR	464,809.74
Liquid means	EUR	441,788.78
Remaining other assets	EUR	681.38
Accruals (assets)	EUR	681.38
LIABILITIES	EUR	6,936,015.18
Shareholders' equity	EUR	3,248,083.42
Capital	EUR	400,000.00
Subscribed capital (share capital)	EUR	400,000.00
Reserves	EUR	2,425,000.00
Capital reserves	EUR	1,925,000.00
Retained earnings / revenue reserves	EUR	500,000.00
Balance sheet profit/loss (+/-)	EUR	423,083.42
Profit / loss brought forward	EUR	137,927.62
Annual surplus / annual deficit	EUR	285,155.80
Provisions	EUR	252,384.58
Liabilities	EUR	3,435,547.18
Other liabilities	EUR	3,435,547.18
Trade creditors (for IAS incl. bills of exchange)	EUR	3,081,359.94
Liabilities due to related companies	EUR	34,867.80
Unspecified other liabilities	EUR	319,319.44
PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm. Code (HGB)		
Gross result (+/-)	EUR	4,852,032.10
Staff expenses	EUR	454,163.83
Wages and salaries	EUR	388,204.52
Social security contributions and expenses for pension plans and benefits	EUR	65,959.31
Total depreciation	EUR	5,260.00
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	5,260.00

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Other operating expenses	EUR	4,005,816.52
Operating result from continuing operations	EUR	386,791.75
Result from participating interests (+/-)	EUR	1,844.32
Expenses / income from participations	EUR	1,844.32
Income from transfer of profits	EUR	1,844.32
Interest result (+/-)	EUR	-21,463.51
Interest and similar income	EUR	72.44
thereof from related companies	EUR	0.00
Interest and similar expenses	EUR	21,535.95
thereof paid to related companies	EUR	411.70
Financial result (+/-)	EUR	-19,619.19
Result from ordinary operations (+/-)	EUR	367,172.56
Income tax / refund of income tax (+/-)	EUR	-82,016.76
Tax (+/-)	EUR	-82,016.76
Annual surplus / annual deficit	EUR	285,155.80

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.68
UK Pound	1	INR 95.59
Euro	1	INR 84.91
EUR	1	INR 84.26

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	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)