

MIRA INFORM REPORT

Report No. :	531033
Report Date :	22.09.2018

IDENTIFICATION DETAILS

Name :	ANDRITZ SEPARATION GMBH
Registered Office :	Edmund-Rumpler-Str. 6A, D 51149 Köln
Country :	Germany
Date of Incorporation :	11.12.1972
Com. Reg. No.:	HRB 52447
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of other special-purpose machinery n.e.c. • Wholesale of other equipment and accessories for machinery and technical supplies
No. of Employees :	Not Available

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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 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. Germany benefits from a highly skilled labor force, but, like its Western European neighbors, 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.

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.

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. 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 & ADDRESS

ANDRITZ SEPARATION GMBH

Company Status: active
Edmund-Rumpler-Str. 6a
D 51149 Köln
Telephone: 02203/57520
Telefax: 02203/5752291
Homepage: www.andritz.de
E-mail: separation.de@andritz.com

VAT no.: DE813863541

LEGAL FORM Private Limited Company
Date of foundation: 11.12.1972
Begin of business
activities: 01.01.2004
Shareholders'
agreement: 11.12.1972
Registered on: 26.02.2004
Commercial Register: Local court 50939 Köln
under: HRB 52447

Share capital: EUR 55,000.00

Shareholder:
Andritz AG
Statteggerstr. 18
A 8045 Graz Andritz
Legal form: Other legal form
Share: EUR 55,000.00

Manager:
Dr. - Ing. Lorenz Rebernik
A Perchtoldsdorf
having sole power of representation
born: 08.07.1968

Proxy:
Bernhard Schmidt
D 50374 Erftstadt
authorized to jointly represent the company
born: 30.08.1958

Proxy:
Eva Hofmann-Frank
D 51149 Köln
authorized to jointly represent the company
born: 07.03.1956

COMPANY HISTORY

company name and legal form

26.02.2004 - 28.06.2017 Andritz Separation GmbH

Dillenburger Str. 100

D 51105 Köln

Private limited company

04.02.2004 - 26.02.2004 Andritz Separation GmbH

Weidener Str. 9

D 93057 Regensburg

Private limited company

11.12.1972 - 03.02.2004 Heinrich Fiedler Beteiligungsgesellschaft

mit beschränkter Haftung

Weidener Str. 9

D 93057 Regensburg

Private limited company

RESIGNED ACTING PERSONS AND SHAREHOLDERS

08.11.2013 - 20.01.2017 Manager

Haris Pasic

A Graz

08.11.2013 - 17.11.2015 Manager

Markus Ostwald

D 42853 Remscheid

BUSINESS ACTIVITIES

Main industrial sector

28990 Manufacture of other special-purpose machinery n.e.c.

46693 Wholesale of other equipment and accessories for machinery and technical supplies

BRANCHES AND FACTORIES

Branch:

Andritz Separation GmbH

Christoph-Krautheim-Str. 98

D 95100 Selb

TEL.: 09287/88280

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FAX.: 09287/8828290
Branch:
Andritz Separation GmbH
Eduard-Küsters-Str. 1
D 47805 Krefeld

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: Tenant
Address Edmund-Rumpler-Str. 6a
D 51149 Köln

Land register documents were not available.

BANKERS

Principal bank
COMMERZBANK REGENSBURG, 93047 REGENSBURG
Sort. code: 75040062
BIC: COBADEFFXXX

FINANCIAL FIGURES

Financial year: 01.01. - 31.12.
Share capital: EUR 55,000.00
The number of employees is not known.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
EUR	1	INR 85.02

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	TPT

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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)