

MIRA INFORM REPORT

Report No. :	526080
Report Date :	20.08.2018

IDENTIFICATION DETAILS

Name :	SHAFTZ PARTICIPACOES LTDA.
Registered Office :	R Jorge Pimentel 11-114 Sala 02 Vila Engler, 17047-010 Bauru
Country :	Brazil
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	10.05.2013
Com. Reg. No.:	18.093.327/0001-10
Legal Form :	Limited Liability Company – LTDA
Line of Business :	Wholesale of Other Intermediate Products
No. of Employees :	3 [2017]

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
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)
Brazil	A2	A2

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

BRAZIL - ECONOMIC OVERVIEW

Brazil is the eighth-largest economy in the world, but is recovering from a recession in 2015 and 2016 that ranks as the worst in the country's history. In 2017, Brazil's GDP grew 1%, inflation fell to historic lows of 2.9%, and the Central Bank lowered benchmark interest rates from 13,75% in 2016 to 7% in 2017.

Economic reforms, proposed in 2016, aim to slow the growth of government spending and reduce barriers to foreign investment. Government spending growth pushed public debt to 73.7% of GDP at the end of 2017, up from over 50% in 2012. Policies to strengthen Brazil's workforce and industrial sector, such as local content requirements, have boosted employment at the expense of investment.

Former President Dilma ROUSSEFF was impeached and convicted in August 2016 for moving funds among government budgets; the economy has also been affected by multiple corruption scandals involving private companies and government officials. Sanctions against the firms involved — some of the largest in Brazil — have limited their business opportunities, producing a ripple effect on associated businesses and contractors but creating opportunities for foreign companies to step into what had been a closed market. The following TEMER administration implemented a series of fiscal and structural reforms to restore credibility to government finances. Congress approved legislation in December 2016 to cap public spending, and in mid-2017 passed labor reforms. The government also boosted infrastructure projects, such as oil and natural gas auctions, in part to raise revenues.

Brazil is a member of the Common Market of the South (Mercosur), a trade bloc that includes Argentina, Paraguay and Uruguay - Venezuela's membership in the organization was suspended in August 2017. After the Asian and Russian financial crises, Mercosur adopted a protectionist stance to guard against exposure to volatile foreign markets and it currently is negotiating Free Trade Agreements with the European Union and Canada.

Source : CIA

SUMMARY

Company name	SHAFTZ PARTICIPACOES LTDA.
Operative address	R Jorge Pimentel 11-114 Sala 02 Vila Engler 17047-010 Bauru Brazil
Status	Active
Legal form	Limited Liability Company - LTDA
Registration number	VAT/Tax number: 18.093.327/0001-10
VAT-number	18.093.327/0001-10

CONTACT INFORMATION

Company name	SHAFTZ PARTICIPACOES LTDA.
Trade names	SHAFTZ PARTICIPACOES
Operative address	R Jorge Pimentel 11-114 Sala 02 Vila Engler 17047-010 Bauru Brazil
Correspondence address	R Jorge Pimentel 11-114 Sala 02 Vila Engler 17047-010 Bauru Brazil
Telephone number	+55 14 33124406

REGISTRATION

Registration number	VAT/Tax number: 18.093.327/0001-10
VAT-number	18.093.327/0001-10
Status	Active
Establishment date	2013-05-10
Legal form	Limited Liability Company - LTDA
Subscribed share capital	BRL 100.000

ACTIVITIES

NACE	4676: Wholesale of other intermediate products
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RELATIONS

Shareholders	Name: MR DANIEL RETZ
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Country: BR
Type: One or more named individuals or families

Name: MR GUSTAVO RETZ
Country: BR
Type: One or more named individuals or families

Name: MRS ALINE RETZ
Country: BR
Type: One or more named individuals or families

Name: RENE RETZ
Country: BR
Type: One or more named individuals or families

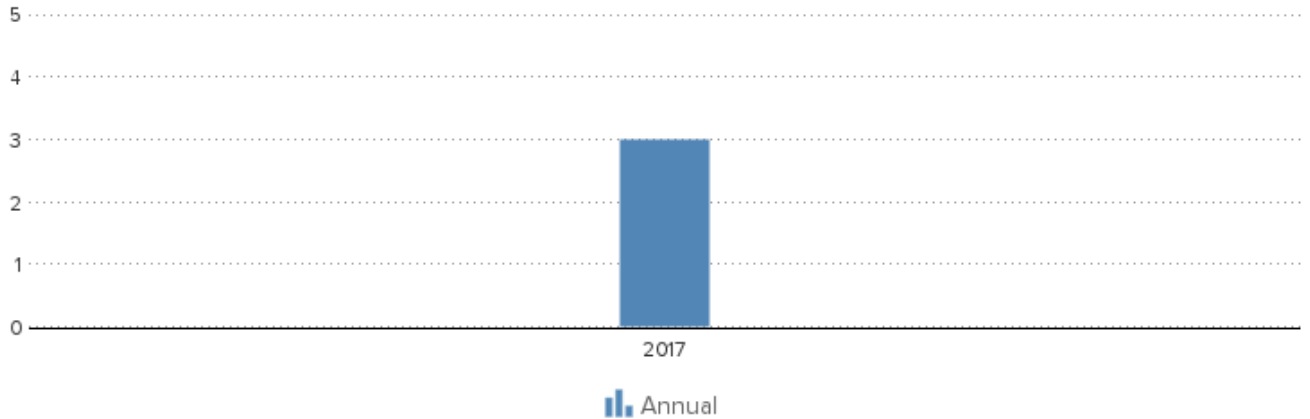
MANAGEMENT

Management

Fullname: Mr Gustavo Retz
Type: Individual
Gender: Male
Number of involvements: 1
Function: Administrator-Partner; Shareholder
Level of responsibility: Unspecified executive

EMPLOYEES

Year	2017
Annual	3



FINANCIAL ANALYSIS

Trend	Can not be evaluated due to the lack of sufficient financial data
Profitability	Can not be evaluated
Solvability	Can not be evaluated
Liquidity	Sufficient
Show amount in	Euro

KEY FIGURES

Year	2017
Turnover	932.797

FINANCIAL STATEMENT

Last annual account	2017
Remark annual account	There is no financial data published
Type of annual account	Corporate
Annual account	Shaftz Participacoes Ltda. R Jorge Pimentel 11-114 Sala 02 Vila Engler 17047-010 Bauru Brazil

PROFIT AND LOSS

Year	2017
Net turnover	932.797

COUNTRY INFORMATION

Population	206.1 million
GDP per capita	8.727 USD
Country risk	Average
Company risk	Below average

PUBLICATIONS

Remarks	Status: Active Category: Small company Last year: 2017 Turnover last year: 932.797 EUR Number of employees: 3 Number of shareholders: 4 Number of subsidiaries: 0 Number of branches: 0
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
BRL	1	INR 17.84

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)