

MIRA INFORM REPORT

Report No. :	526900
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
Registered Office :	R Augusto Zanini 895 Jardim Sumare, 14170-550 Sertaozinho
Country :	Brazil
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	10.04.1974
Com. Reg. No.:	46.761.730/0001-06
Legal Form :	Limited Liability Company – LTDA
Line of Business :	Manufacture of Measurement, Control and Navigation Instruments and Equipment
No. of Employees :	451 [2017]

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 :	Good
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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

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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	SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
Operative address	R Augusto Zanini 895 Jardim Sumare 14170-550 Sertaozinho Brazil
Status	Active
Legal form	Limited Liability Company - LTDA
Registration number	VAT/Tax number: 46.761.730/0001-06
VAT-number	46.761.730/0001-06

CONTACT INFORMATION

Company name	SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
Trade names	Smar
Operative address	R Augusto Zanini 895 Jardim Sumare 14170-550 Sertaozinho Brazil
Correspondence address	R Augusto Zanini 895 Jardim Sumare 14170-550 Sertaozinho Brazil
Email address	smarpira@terra.com.br

REGISTRATION

Registration number	VAT/Tax number: 46.761.730/0001-06
VAT-number	46.761.730/0001-06
Status	Active
Establishment date	1974-04-10
Legal form	Limited Liability Company - LTDA
Subscribed share capital	BRL 6.180.000

ACTIVITIES

NACE	2651: Manufacture of measurement, control and navigation instruments and equipment
Goal	Manufactures and supplies process control instrumentation

RELATIONS

Shareholders

ULTIMATE GLOBAL SHAREHOLDER
Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0001-06
Address: R AUGUSTO ZANINI 895
City: SERTAOZINHO
Country: BR
Type: Corporate
Share direct: 100.00%
Share total: 100.00%
Turnover: 50.42109688 mil. BRL

Structure

SHAREHOLDERS
Name: MR EDMUNDO ROCHA GORINI
Country: BR
Type: One or more named individuals or families
SUBSIDIARIES
Name: SMAR
National id number: 400563730-00052
Address: 14 RUE MADEMOISELLE
City: PARIS
Country: FR
Type: Corporate
Phone: +33 1 43 53 41 04
Website: www.smar.com
Status: UO
Share direct: 50.01%
Turnover: 0.0164731 mil. BRL
Total assets: 0.51066609 mil. BRL
Profit loss before tax: -0.36571357 mil. BRL
Profit loss after tax net income: -0.33934016 mil. BRL
Shareholders funds: 0.07842696 mil. BRL
Number of employees: 1

Name: SMAR INTERNATIONAL
National id number: 11-2839434
Address: 6001 STONINGTON ST
City: HOUSTON
Country: US
Type: Corporate
Phone: +1 713 849 2022
Website: www.smar.com
Status: UO
Share direct: MO%
Turnover: 6.40523931 mil. BRL
Number of employees: 35

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Branches

Name: SMAR EQUIPAMENTOS INDUSTRIAIS
National id number: 28102198
Address: De Oude Wereld 116
City: ALPHEN AAN DEN RIJN
Country: NL
Phone: +31 172 494922

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0002-97
Address: R BISPO CARDOSO AYRES 147 SALAS 408/409/410
City: RECIFE
Country: BR
Phone: +55 81 32316521,+55 81 32316987

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0003-78
Address: R DR PIO DUFLES 1007
City: SERTAOZINHO
Country: BR
Phone: +55 11 38193636,+55 16 39456462,+55 11 55063853,+55 16 39456436,+55 16 39463505,+55 16 39463538,+55 11 35188996

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0004-59
Address: AV WALDEMAR FERREIRA 447
City: SAO PAULO
Country: BR

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0005-30
Address: R GUILHERME VOLPE 1422
City: SERTAOZINHO
Country: BR
Phone: +55 16 39463505,+55 16 39463538

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0006-10
Address: AV DR ANTONIO FURLAN JR 1028
City: SERTAOZINHO
Country: BR

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA

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FALIDA
National id number: 46.761.730/0008-82
Address: AV DAS AMERICAS 5777 SALA 214
City: RIO DE JANEIRO
Country: BR
Phone: +55 21 24380527

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0009-63
Address: R DR PIO DUFLES 1350
City: SERTAOZINHO
Country: BR
Phone: +55 16 39450052

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0013-40
Address: AV ANTONIO CARLOS MAGALHAES 846 SALA 128/129
City: SALVADOR
Country: BR

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0016-92
Address: AV ANTONIO PASCHOAL 1935
City: SERTAOZINHO
Country: BR
Phone: +55 16 39463538,+55 27 988152972,+55 27 988152973,+55 27 988026207,+55 27 988026208,+55 27 988026209,+55 27 988026210

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0019-35
Address: AV DR ANTONIO FURLAN JUNIO 1003
City: SERTAOZINHO
Country: BR

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0020-79
Address: R FRANCISCO GLICERIO 629 APTO 503
City: MARINGA
Country: BR
Phone: +55 44 984158806,+55 44 32222348,+55 44 32264505,+55 44 984158771,+55 44 984098660,+55 44 32275050,+55 44 32227642

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Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0021-50
Address: AV AFONSO TRIGO 1160
City: SERTAOZINHO
Country: BR
Phone: +55 16 39456402

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0022-30
Address: R RIO GRANDE DO NORTE 1560 601-602-603-604
City: BELO HORIZONTE
Country: BR
Phone: +55 31 32258406,+55 31 32259028,+55 31 32259576,+55 31 32252399,+55 31 32256306,+55 31 32258059,+55 31 32259615

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0023-11
Address: AV ANTONIO PASCHOAL 1622
City: SERTAOZINHO
Country: BR

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0027-45
Address: AV JOSE OSVALDO MARQUES 100
City: SERTAOZINHO
Country: BR
Phone: +55 16 39453599

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0028-26
Address: AV ANTONIO PASCHOAL 1945
City: SERTAOZINHO
Country: BR
Phone: +55 16 39453599

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0029-07
Address: AV ANTONIO PASCHOAL 1644
City: SERTAOZINHO
Country: BR
Phone: +55 16 39463512

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0030-40
Address: R CAMPOS SALES 97 SALA 61
City: ARACATUBA
Country: BR
Phone: +55 18 36217776

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0031-21
Address: R DR PIO DUFLES 939
City: SERTAOZINHO
Country: BR
Phone: +55 16 39463538

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0033-93
Address: AV ANTONIO PASCHOAL 1598
City: SERTAOZINHO
Country: BR
Phone: +55 16 36367325

Name: SMAR EQUIPAMENTOS INDUSTRIAIS LTDA MASSA FALIDA
National id number: 46.761.730/0034-74
Address: AV MARGINAL ANTONIO WALDIR MARTINELLI 1920 ES 01
City: SERTAOZINHO
Country: BR
Phone: +55 16 39463538,+55 16 39463539

MANAGEMENT

Management

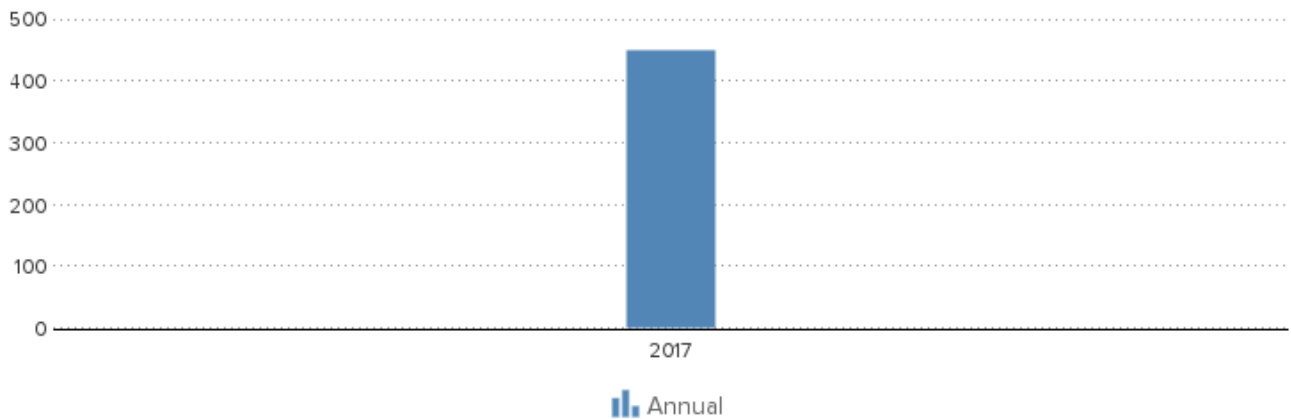
Fullname: Mr Ronaldo Aloise
Type: Individual
Gender: Male
Number of involvements: 23
Function: Administrator
Level of responsibility: Unspecified executive

Fullname: Mr Edmundo Rocha Gorini
Type: Individual
Gender: Male
date of birth: 1951/01/01

Age: 67
Number of involvements: 24
Function: Administrator-Partner; Shareholder
Level of responsibility: Unspecified executive

EMPLOYEES

Year **2017**
Annual 451



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 50.421.482

FINANCIAL STATEMENT

Last annual account	2017
Remark annual account	There is no financial data published
Type of annual account	Corporate
Annual account	Smar Equipamentos Industriais Ltda Massa Falida R Augusto Zanini 895 Jardim Sumare 14170-550 Sertaozinho Brazil

PROFIT AND LOSS

Year	2017
Net turnover	50.421.482

COUNTRY INFORMATION

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

PUBLICATIONS

Remarks	Status: Active Category: Large company Last year: 2017 Turnover last year: 50.421.482 EUR Number of employees: 451 Number of shareholders: 1 Number of subsidiaries: 3 Number of branches: 22
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17
BRL	1	INR 17.00

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)