

## MIRA INFORM REPORT

<b>Report No. :</b>	525873
<b>Report Date :</b>	28.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MASRICE NV
<b>Registered Office :</b>	Cumana 101f, Cumana 101f, Oranjestad-Aruba Aw
<b>Country :</b>	Venezuela
<b>Date of Incorporation :</b>	Not Available
<b>Legal Form :</b>	Limited Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Subject is an International Business Company incorporated in ARUBA for tax purposes.</li> <li>• The company may conduct international trade, investment activities, as a special purpose entity, by professionals and for asset protection.</li> <li>• Subject may be involved in buying and selling goods and services, hold bank accounts and operate businesses.</li> <li>• Wholesale of scrap.</li> </ul>
<b>No. of Employees :</b>	Not Available

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	International Business Company
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear

### NOTES :

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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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Venezuela	D	D

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

### VENEZUELA - ECONOMIC OVERVIEW

Venezuela remains highly dependent on oil revenues, which account for almost all export earnings and nearly half of the government's revenue, despite a continued decline in oil production in 2017. In the absence of official statistics, foreign experts estimate that GDP contracted 12% in 2017, inflation exceeded 2000%, people faced widespread shortages of consumer goods and medicine, and the central bank's international reserves dwindled. In late 2017, Venezuela also entered selective default on some of its sovereign and state oil company, Petroleos de Venezuela, S.A., (PDVSA) bonds. Domestic production and industry continues to severely underperform and the Venezuelan Government continues to rely on imports to meet its basic food and consumer goods needs.

Falling oil prices since 2014 have aggravated Venezuela's economic crisis. Insufficient access to dollars, price controls, and rigid labor regulations have led some US and multinational firms to reduce or shut down their Venezuelan operations. Market uncertainty and PDVSA's poor cash flow have slowed investment in the petroleum sector, resulting in a decline in oil production.

Under President Nicolas MADURO, the Venezuelan Government's response to the economic crisis has been to increase state control over the economy and blame the private sector for shortages. MADURO has given authority for the production and distribution of basic goods to the military and to local socialist party member committees. The Venezuelan Government has maintained strict currency controls since 2003. The government has been unable to sustain its mechanisms for distributing dollars to the private sector, in part because it needed to withhold some foreign exchange reserves to make its foreign bond payments. As a result of price and currency controls, local industries have struggled to purchase production inputs necessary to maintain their operations or sell goods at a profit on the local market. Expansionary monetary policies and currency controls have created opportunities for arbitrage and corruption and fueled a rapid increase in black market activity.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	MASRICE NV
Trade Name	MASRICE NV
ID	ID
ID Details	NA We could not confirm ID number for the subject
Creation Date	We could not confirm registration details for the subject. It is not listed in the Aruba Chamber of Commerce
Incorporation Date	NA
Legal Address	CUMANA 101F, CUMANA 101F, ORANJESTAD- ARUBA AW
Operative Address	CUMANA 101F, CUMANA 101F, ORANJESTAD- ARUBA AW
Telephone	NA
Fax	NA
Legal Form	Limited Company
E-Mail	-
Registered In	ARUBA
Website	The company does not have a website.
Contact	Jamal Mahawat Khan - Director
Staff	0
Activity	IBC

## **BANKS**

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not disclose its banking details.

## **HISTORY**

History	NA
Key Developments	NA
Parent Company	NA

## **PRINCIPAL ACTIVITY**

General Description	<p>MASRICE NV is an International Business Company incorporated in ARUBA for tax purposes.</p> <p>The company may conduct international trade, investment activities, as a special purpose entity, by professionals and for asset protection.</p> <p>It may be involved in buying and selling goods and services, hold bank accounts and operate businesses.</p> <p>It is not registered in ARUBA as being a local business company.</p> <p>It is not listed with the ARUBA commercial pages.</p>
Service/Product Description	<p>Masrice Nv is dedicated to the wholesale of scrap. The company trades:</p> <ul style="list-style-type: none"> <li>-scrap metal</li> <li>-copper cable</li> <li>-metal copper</li> <li>-aluminium</li> </ul> <p>Wholesale</p>
Sales	Wholesale
Operations Area	National and International
Export To	UNITED STATES
Employees	The company does not have any employees in ARUBA
Payments with Suppliers	Unknown
Brands Brand	Comments
There are no informed brands	

Clients		
Name of Client	Country	Comments
G.Harris International Llc	UNITED STATES	-
Monico Alloys, Inc.	UNITED STATES	-
Comments	-	

Suppliers		
Supplier Name	Country	Comments
There are no informed suppliers		
Comments	-	

## **LOCATION**

Headquarters	CUMANA 101F, CUMANA 101F, ORANJESTAD-ARUBA AW
Branches	No branches found.

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	This is a company located in the Island for tax purposes with foreign shareholders.
Management	Jamal Mahawat Khan - Director
Subsidiary Companies	No subsidiary companies were found.
Related Companies	ZINDAGI MANAGEMENT N.V. CUMANA 101F, CUMANA 101F, ORANJESTAD-ARUBA AW

## **FINANCIAL INFORMATION**

### General Description

This is a private company which does not make its financial figures public.

There are no financial records connected to the subject

## **LEGAL FILINGS**

### Description

There are no legal records connected to the subject

## **SUMMARY**

### Summary

This is an International Business Company which does not belong to a company located in ARUBA.

It is registered in ARUBA for tax purposes and does not operate within the country but uses location for trading transactions.

It is managed by a resident registration agent.

## **RISK INFORMATION**

### Debts

NA

### Payments

Unknown

### Cash Flow

NA

### State

Active

## **INTERVIEW**

### First Name

-

### Position

-

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Comments

We were not able to find a telephone number for the company.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.03
UK Pound	1	INR 89.95
Euro	1	INR 81.30
VEF	1	INR 0.00028

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	DNS

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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)