

## MIRA INFORM REPORT

<b>Report No. :</b>	545768
<b>Report Date :</b>	27.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	UNIPELLI INDUSTRIA QUIMICA LTDA
<b>Registered Office :</b>	Rua Goetz,661 - Jardim Panoramico, 93900-000 - Ivoti/Rs
<b>Country :</b>	Brazil
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	12.05.1995
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the manufacture, trade, import and export of chemical products. Also sales representative and retail and wholesale of leather goods.
<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>	<b>A</b>
------------------------	----------

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

#### NOTES :

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.

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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%.

The economy has been negatively affected by multiple corruption scandals involving private companies and government officials, including the impeachment and conviction of Former President Dilma ROUSSEFF in August 2016. 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 succeeding TEMER administration has implemented a series of fiscal and structural reforms to restore credibility to government finances. Congress approved legislation in December 2016 to cap public spending. Government spending growth had pushed public debt to 73.7% of GDP at the end of 2017, up from over 50% in 2012. The government also boosted infrastructure projects, such as oil and natural gas auctions, in part to raise revenues. Other economic reforms, proposed in 2016, aim to reduce barriers to foreign investment, and to improve labor conditions. Policies to strengthen Brazil's workforce and industrial sector, such as local content requirements, have boosted employment, but at the expense of investment.

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

## **COMPANY NAME**

UNIPELLI INDUSTRIA QUIMICA LTDA

## **ADDRESSES**

**MAIN ADDRESS:** RUA GOETZ,661 - JARDIM PANORAMICO  
**ZIP CODE/CITY:** 93900-000 - IVOTI/RS

**PHONE:** 51 3563-3146  
**E-MAIL:** tiago@unipelli.com.br  
**WEB SITE:** www.unipelli.com.br

### **INQUIRY DETAILS:**

**GIVEN ADDRESS:** RUA GOETZ, 661-JARDIM PANORAMICO IVOTI RS 93900-000 ZIP  
93.900-000 CNPJ:00.596.161/0001-90  
**REMARK:** THE INFORMED ADDRESS IS WRONG. THE CORRECT ONE IS STATED  
ABOVE

**GIVEN EMAIL:** Zeca.unipelli.com.br  
**REMARK:** THE INFORMED EMAIL IS WRONG. THE CORRECT ONE IS STATED  
ABOVE

### **BRANCHES:**

**ADDRESS:** AV. ALBERTO RODRIGUES ALVES, 561 DISTRITO INDUSTRIAL  
ANTÔNIO DELLA - TORRE,  
**ZIP CODE/CITY:** 14406-077 FRANCA /SP

**ADDRESS:** RUA HUMBERTO DE CAMPOS, 111 - BAIRRO JARDIM PANORÂMICO,  
**ZIP CODE/CITY:** 93900-000 IVOTI /RS

**ADDRESS:** RUA CARLOS DILLEMBURG, 175, SALA 202 E 202 - BAIRRO 25 DE  
JULHO,  
**ZIP CODE/CITY:** 93900-000 IVOTI/RS

## **LEGAL DATA**

### **MAIN ACTIVITIES:**

MANUFACTURE, SALE, IMPORT AND EXPORT OF CHEMICAL PRODUCTS.

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**LEGAL FORM:**

Limited Liability Company

INCORPORATION DATE: 01/06/1995  
REGISTER DATE: 12/05/1995  
BALANCE SHEET FILING DATE: 31/12  
TAX CONTRIBUTOR NUMBER (CNPJ): 00.596.161/0001-90  
STATE REGISTER: 200/0012951  
  
SHARE CAPITAL: R\$ 130.000,00

**BOARD OF DIRECTORS:**

TIAGO VELOSO LEAL DIETER MANAGING PARTNER  
ESEQUIEL LEAL DIETER MANAGING PARTNER

***AUTHORIZED USE OF SIGNATURE***

THE MANAGING PARTNERS ARE AUTHORIZED TO SIGN ON BEHALF OF THE COMPANY.

**SHAREHOLDERS / PARTNERS:**

TIAGO VELOSO LEAL DIETER 50,00%  
ESEQUIEL LEAL DIETER 50,00%

**AFFILIATES / SUBSIDIARIES:**

A SCAN THROUGH OUTSIDE SOURCES SHOWED THE SUBJECT AND/OR DIRECTORS HAS/HAVE THE FOLLOWING UNCONFIRMED HOLDINGS:

UNIPELLI QUIMICA DO PIAUI LTDA

***COMPANY'S BACKGROUND***

THE SUBJECT WAS ESTABLISHED ON MAY 12, 1995 AS UNIPELLI COMERCIO DE COUROS E REPRESENTAÇÕES COMERCIAIS LTDA. TO BE ENGAGED IN THE SAID LINE OF BUSINESS. ON SEPTEMBER 15, 2006 IT ALTERED TO ABOVE-MENTIONED NAME AND UP TO DATE IT IS STILL OPERATING WITHIN THE GENERAL SCENE REPORTED HEREIN.

TRADE NAME: UNIPELLI

PARTNERS:

TIAGO VELOSO LEAL DIETER: BRAZILIAN, MARRIED, HOLDER OF DOCUMENTS CPF 967.722.470-00, RG

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

4060582055, SSP - PC - RS, RESIDENTIAL ADDRESS RUA DOIS, 41, APTO 4, IVOTI/RS;

ESEQUIEL LEAL DIETER: BRAZILIAN, DIVORCED, HOLDER OF DOCUMENTS CPF 009.160.040-58, RG 1060585476, SSP - PC - RS, RESIDENTIAL ADDRESS AV. PRESIDENTE LUCENA Nº 2428, CASA 11, BAIRRO CONCORDIA, IVOTI/RS.

FURTHER DETAILS ARE SO FAR NOT KNOWN.

REMARKS:

-----

WHEN INTERVIEWED SOURCES AT THE SUBJECT STATED THAT ARE STILL WAITING FOR AUTHORIZATION FROM THE PRINCIPALS TO PROVIDE THE DATA NECESSARY TO COMPLETE THIS REPORT.

A REQUEST FOR FURTHER DATA HAS BEEN SENT TO THE COMPANY. PROVIDED THE DATA REQUESTED ARE RECEIVED FROM THE SUBJECT A COMPLEMENTARY REPORT WILL BE SEND TO YOUR ATTENTION.

THE DATA CONTAINED HEREIN WERE OBTAINED FROM OUTSIDE SOURCES, OUR DATABASE AND OFFICIAL RECORDS. NO FURTHER DATA WAS AVAILABLE WITH SEVERAL SOURCES USUALLY INVESTIGATED.

**PUBLIC RECORDS INFORMATION:**

NO DETRIMENTAL FILES WERE FOUND.

***FINANCIAL INFORMATION***

GENERAL BALANCE SHEETS AS OF 31/12/2017, 31/12/2016 AND 31/12/2015.  
( FIGURES ARE IN REAIS ).

**ASSETS**

<b>CURRENT:</b>	<b>31/12/2017</b>	<b>31/12/2016</b>	<b>31/12/2015</b>
CASH AND CASH EQUIVALENTS	171.218,52	137.132,35	1.157.859,81
INVENTORY	4.070.156,09	2.364.347,58	1.827.192,83
RECOVERABLE TAXES	1.148.410,58	342.120,01	436.466,49
CLIENTS	9.462.125,66	5.148.789,29	5.069.351,30
ADVANCES	507.557,90	491.597,84	229.778,27
ADVANCE TO EMPLOYEES		2.101,87	700,00
OTHER CREDITS	4.764,15	6.916,17	98.954,33
PREPAID EXPENSES	16.839,36	13.460,18	11.171,94
NOTES RECEIVABLE	956.193,55	504.221,76	892.650,00
	-----	-----	-----
<b>TOTAL CURRENT ASSETS</b>	<b>16.337.265,81</b>	<b>9.010.687,05</b>	<b>9.724.124,97</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**UNIPELLI INDUSTRIA QUIMICA LTDA - 545768**

**PAGE NO. : 7**

**LONG-TERM RECEIVABLES:**

MARKETABLE SECURITIES	5.000,00	15.000,00	22.000,00
	-----	-----	-----
TOTAL LONG-TERM RECEIVABLES	5.000,00	15.000,00	22.000,00

**FIXED ASSETS:**

FIXED ASSETS	1.397.569,21	990.176,13	996.422,42
INVESTMENTS	2.538,18		
INTANGIBLE	8.184,34	8.184,34	7.545,82
GOODWILL AMORTIZATION	-4.107,49	-2.458,93	-880,12
	-----	-----	-----
TOTAL FIXED ASSETS	1.404.184,24	995.901,54	1.003.088,12
	=====	=====	=====
TOTAL ASSETS	17.746.450,05	10.021.588,59	10.749.213,09

**LIABILITIES:**

**CURRENT:**

	31/12/2017	31/12/2016	31/12/2015
ADVANCE FROM CLIENTS	26.780,54	26.810,17	25.004,74
LOANS AND FINANCING	3.209.978,90	1.260.312,38	2.470.217,41
OTHER DEBTS	183.309,16	83.344,45	268.077,75
PROVISIONS	62.911,43	42.085,26	28.874,07
SALARIES PAYABLE			4.266,42
SOCIAL OBLIGATIONS	36.051,19	36.109,80	37.300,75
DIVIDENDS	385.329,46	108.500,00	108.500,00
TRIBUTARY OBLIGATIONS		143.678,50	26.567,52
SUPPLIERS	2.676.630,09	3.165.822,09	2.203.488,73
FOREIGN SUPPLIERS	3.895.637,80		1.255.637,73
LABOR OBLIGATIONS	438.944,51		
	-----	-----	-----
TOTAL CURRENT LIABILITIES	10.915.573,08	4.866.662,65	6.427.935,12

**LONG TERM LIABILITIES:**

LOANS AND FINANCING	202.221,92	583.761,88	1.098.895,31
	-----	-----	-----
TOTAL LONG TERM LIABILITIES	202.221,92	583.761,88	1.098.895,31

**NET EQUITY:**

SHARE CAPITAL	130.000,00	130.000,00	130.000,00
ACCRUED PROFIT (LOSS)	6.498.655,05	4.441.164,06	3.082.079,28
PROFIT RESERVES			10.303,38
	-----	-----	-----
TOTAL NET EQUITY	6.628.655,05	4.571.164,06	3.222.382,66
	=====	=====	=====
TOTAL LIABILITIES	17.746.450,05	10.021.588,59	10.749.213,09

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**PROFIT AND LOSS ACCOUNTS AS OF 31/12/2017, 31/12/2016 AND 31/12/2015.  
(FIGURES ARE IN REAIS).**

	<b>31/12/2017</b>	<b>31/12/2016</b>	<b>31/12/2015</b>
GROSS SALES	42.617.440,26	30.396.043,12	29.238.097,05
(-) TAXES ON SALES	7.450.009,13	5.422.751,03	5.289.891,98
NET SALES	35.167.431,13	24.973.292,09	23.948.205,07
(-) COST OF SOLD GOODS	27.934.165,87	20.657.885,40	20.737.134,66
GROSS PROFIT	7.233.265,26	4.315.406,69	3.211.070,41
OPERATING REVENUE (EXPENSE)	-3.628.313,59	-2.060.294,16	-2.257.115,75
FINANCIAL REVENUE (EXPENSE)	-240.712,40	-263.443,51	-1.000.139,69
OPERATIONAL PROFIT (LOSS)	3.364.239,27	1.991.669,02	-46.185,03
CONTRIBUTION/INCOME TAX	-1.119.019,26	-635.630,31	
NET PROFIT (LOSS)	2.245.220,01	1.356.038,71	-46.185,03
<b>RATIOS:</b>	<b>31/12/2017</b>	<b>31/12/2016</b>	<b>31/12/2015</b>
QUICK RATIO	1,12	1,37	1,23
CURRENT RATIO	1,50	1,85	1,51
ACCOUNTS RECEIVABLE TURNOVER	3,72 TIME S	4,85 TIME S	4,72 TIME S
DAYS' SALES IN RECEIVABLES	96,86 DAYS	74,22 DAYS	76,20 DAYS
INVENTORY TURNOVER	6,86 TIME S	8,74 TIME S	11,35 TIME S
ACCOUNTS PAYABLE PERIOD	34,49 DAYS	55,17 DAYS	38,25 DAYS
RETURN ON ASSETS	1,98 TIME S	2,49 TIME S	2,23 TIME S
SALES TURNOVER ON NET EQUITY	5,31 TIME S	5,46 TIME S	7,43 TIME S
NET WORTH TIE-UP	,21	,22	,31
INDEBTEDNESS	1,68	1,19	2,34
EQUITY RATIO	37,35 %	45,61 %	29,98 %
WORKING CAPITAL RATIO	49,67 %	85,15 %	51,28 %
GENERAL SOLVENCY	1,60	1,84	1,43
RETURN ON NET EQUITY	33,87 %	29,67 %	-1,43 %
RETURN ON SALES (PROFIT MARGIN)	6,38 %	5,43 %	-,19 %
GROSS PROFIT MARGIN	20,57 %	17,28 %	13,41 %
OPERATIONAL RESULT	9,57 %	7,98 %	-,19 %
SALES TURNOVER ON LIABILITIES	3,22 TIME S	5,13 TIME S	3,73 TIME S
FOREIGN CURRENCY ON ASSETS			
FOREIGN CURRENCY ON LIABILITIES			

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**COMMENTS ON THE FINANCIAL INFORMATION:**

FOLLOWS ATTACHED WORKSHEET WITH MAIN FINANCIAL RATIOS.

THE FIGURES AVAILABLE SHOW A SATISFACTORY FINANCIAL STANDING. THE LEVEL OF INDEBTEDNESS IS HIGH BUT IT IS NOTED GOOD LIQUIDITY RATIOS AND POSITIVE WORKING CAPITAL. IN ADDITION IT SHOWS RECOVERY IN SALES AND PROFITABILITY.

**REAL ESTATE:**

NOT AVAILABLE

**VEHICLES:**

NOT AVAILABLE

**MACHINES:**

NOT AVAILABLE

***INSURANCE***

NOT AVAILABLE.

***BANKING REFERENCES***

	<b>BRANCH/PHONE:</b>	<b>CITY:</b>
BANCO DO BRASIL S/A	2189-X	IVOTI/RS
CAIXA ECONÔMICA FEDERAL	1765-4	IVOTI/RS

REMARKS: IN BRAZIL THE BANKS ARE PROHIBITED BY LAW TO PROVIDE INFORMATION OR ANY KIND OF COMMENTS ABOUT THEIR CLIENTS. DUE TO THIS LAW PROHIBITION WE ARE UNABLE TO PROVIDE ANY BANKING DETAILS.

ACCORDING TO THE CENTRAL BANK OF BRAZIL OFFICIAL REPORT, THE COMPANY HAS NO RETURNED CHECKS UP TO DATE. (IN THE TERMS OF "CIRCULAR 1682 BRAZILIAN CENTRAL BANK").

***ACTIVITIES COMMENTS***

SUBJECT IS ENGAGED IN THE MANUFACTURE, TRADE, IMPORT AND EXPORT OF CHEMICAL PRODUCTS. ALSO SALES REPRESENTATIVE AND RETAIL AND WHOLESALE OF LEATHER GOODS.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**IMPORT AND EXPORT:**

**IMPORTS FROM:**

GERMANY, SWEDEN, CHINA, USA, URUGUAY, INDIA AND SPAIN

**EXPORTS TO:**

INDIA, COLOMBIA, CHILE, PAKISTAN, EGYPT, SOUTH KOREA

**MAIN CLIENTS:**

**DOMESTIC CLIENTS:**

CURTIDORA RIBEIRÃOZINHO LTDA  
CURTUME BANNACH LTDA  
CURTUME SULINO LTDA  
GESTÃO DESENVOLVIMENTO EMP. NORDESTE LTDA  
SOUBACH BENEFICIAMENTO  
STOPPANI DO BRASIL

**PHONE:**

99 3536-1161  
47 3642-8912  
51 3571-1166  
86 3211-6928  
51 3562-2000  
51 3561-2444

**STAFF:**

NOT AVAILABLE

## ***CONCEPT AND FULFILMENT***

THE SUBJECT IS A FAMILY RUN WELL-ESTABLISHED COMPANY, OPERATING SINCE 1995. SO FAR IT HAS A CLEAR TRADE HISTORY AND NO PAYMENT PROBLEM IS NOTED.

THE COMPANY HAS TRADE RELATIONS WITH SOME LOCAL SUPPLIERS BUT UP TO DATE ONLY SMALL PAYMENTS WERE REPORTED AND THE SUBJECT IS NOT SAID TO BE USER OF TRADE CREDIT FACILITIES.

**MAIN SUPPLIERS:**

**DOMESTIC SUPPLIERS:**

ANABE COMERCIO DE COUROS E REPRESENTAÇÃO LTDA  
BASEQUIMICA PRODUTOS QUIMICOS LTDA  
BRAZMO IND E COM LTDA  
HYPLASS INDUSTRIA QUIMICA LTDA  
IRGOVEL INDUSTRIA RIO GRANDENSE OLEOS VEGETAIS LTDA  
MBN PRODUTOS QUIMICOS  
MELBAR PROD DE LIGNINA LTDA  
RESINAC POLÍMEROS LTDA  
RIO SUL EMBALAGENS LTDA  
RIOSUL EMBLAGENS LTDA  
SASIL COML INDL DE PETRO LTDA  
STOPPANI PRODUTOS QUIMICOS LTDA

**PHONE:**

51 3561-1916  
16 2101-1200  
51 3325-2524  
51 3562-7190  
53 3301-9211  
11 3874-0915  
11 4789-8799  
51 3551-1811  
51 3551-1811  
51 3337-5694  
34 3319-5100

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

---

**UNIPELLI INDUSTRIA QUIMICA LTDA - 545768**

**PAGE NO. : 11**

SUPERQUIMICA COM TRANSPORTE LTDA  
TRANSDUARTE TEDE TRANSPORTES LTDA

51 2103-4200  
51 3584-3500

**FOREIGN SUPPLIERS:**

A H A INTERNATIONAL CO., LTD  
BAODING CITY CHEMICAL RAW  
DIROX S/A  
KEMIRA OYJ CHENSOLUTIONS  
LANXESS S/A  
WENDA CO. LTD

**COUNTRY:**

CHINA  
CHINA  
URUGUAI  
FINLÂNDIA  
ARGENTINA  
CHINA

**PAYMENT HISTORY:**

5 SUPPLIERS REPORTED PAYMENTS:  
TOTAL AMOUNT: R\$ 107.905,00

AMOUNT OF INVOICES PAID: 9  
TOTAL OF PROMPT PAYMENTS: 100%  
HIGHEST INVOICE: R\$ 20.900,00  
HIGHEST CREDIT: R\$ 20.900,00

***FINAL OPINION***

THE SUBJECT IS A WELL-ESTABLISHED COMPANY IN BUSINESS FOR SEVERAL YEARS. SO FAR IT HAS A CLEAR TRADE HISTORY AND NO PAYMENT PROBLEMS ARE REGISTERED.

BASED ON THE GENERAL INFORMATION AVAILABLE IT IS BELIEVED THAT GOOD TRADE RELATIONS MAY BE ESTABLISHED. CREDIT FACILITIES MAY BE EXTENDED WITHIN TERMS AND AMOUNTS ADEQUATE TO THE COMPANY'S FINANCIAL STRENGTH.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.99
UK Pound	1	INR 88.95
Euro	1	INR 79.82
BRL	1	INR 17.83

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	TPT

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)