

IMPORTADORA Y EXPORTADORA PARAMOUNT CHILE LTDA - 546952 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	546952
Report Date :	28.12.2018

IDENTIFICATION DETAILS

Name :	IMPORTADORA Y EXPORTADORA PARAMOUNT CHILE LTDA
Registered Office :	Manzana 9, Galpon 25, Recinto Amurrallado, Zona Franca Iquique
Country :	Chile
Date of Incorporation :	20.06.2001
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> - It operates directly. - It imports threads, fabrics and diverse products from India, China and others. - It exports under Free Trade Zone system to Peru and Bolivia.
No. of Employees :	50

RATING & COMMENTS

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

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

Status :	Moderate
Payment Behaviour :	Unknown
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.

ECGC Country Risk Classification List

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IMPORTADORA Y EXPORTADORA PARAMOUNT CHILE LTDA - 546952 PAGE NO. : 2

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Chile	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

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CHILE - ECONOMIC OVERVIEW

Chile has a market-oriented economy characterized by a high level of foreign trade and a reputation for strong financial institutions and sound policy that have given it the strongest sovereign bond rating in South America. Exports of goods and services account for approximately one-third of GDP, with commodities making up some 60% of total exports. Copper is Chile's top export and provides 20% of government revenue.

From 2003 through 2013, real growth averaged almost 5% per year, despite a slight contraction in 2009 that resulted from the global financial crisis. Growth slowed to an estimated 1.4% in 2017. A continued drop in copper prices prompted Chile to experience its third consecutive year of slow growth.

Chile deepened its longstanding commitment to trade liberalization with the signing of a free trade agreement with the US, effective 1 January 2004. Chile has 26 trade agreements covering 60 countries including agreements with the EU, Mercosur, China, India, South Korea, and Mexico. In May 2010, Chile signed the OECD Convention, becoming the first South American country to join the OECD. In October 2015, Chile signed the Trans-Pacific Partnership trade agreement, which was finalized as the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP) and signed at a ceremony in Chile in March 2018.

The Chilean Government has generally followed a countercyclical fiscal policy, under which it accumulates surpluses in sovereign wealth funds during periods of high copper prices and economic growth, and generally allows deficit spending only during periods of low copper prices and growth. As of 31 October 2016, those sovereign wealth funds - kept mostly outside the country and separate from Central Bank reserves - amounted to more than \$23.5 billion. Chile used these funds to finance fiscal stimulus packages during the 2009 economic downturn.

In 2014, then-President Michelle BACHELET introduced tax reforms aimed at delivering her campaign promise to fight inequality and to provide access to education and health care. The reforms are expected to generate additional tax revenues equal to 3% of Chile's GDP, mostly by increasing corporate tax rates to OECD averages.

Source : CIA

COMPANY NAME AND ADDRESS

COMPANY NAME IMPORTADORA Y EXPORTADORA PARAMOUNT CHILE
LTDA
MAIN ADDRESS Manzana 9, Galpon 25, Recinto Amurrallado, Zona Franca
Iquique
CITY/PROVINCE/STATE Iquique
REMARKS OF This report was requested with company name:
IDENTIFICATION PARAMOUNT CHILE LTDA and Tax ID (RUT) number:
777591207. This information belongs to firm
IMPORTADORA Y EXPORTADORA PARAMOUNT CHILE
LTDA.

GENERAL INFORMATION

All the information comprised in this report has been collected from **OUTSIDE SOURCES** as we could not contact any executives of the company.

Through **OUTSIDE SOURCES**, we obtained the following data:

- Company name: IMPORTADORA Y EXPORTADORA PARAMOUNT CHILE LTDA.
- RUT: 77.759.120-7
- Incorporation date: June 20th, 2001
- City of registration: Iquique
- Term: Unlimited
- Listed at stock Exchange: No
- Executives:
Harish Mohandas – Legal Representative
- Main activity: Import, trade and export of diverse items.
- Sales in cash: 50%
- Sales on credit: 50% (terms at 30 days)
- Foreign sales: 100%
- Number of employees: 50
- Location:
Administrative offices and warehouse: Located at the heading address, in industrial zone of the city.
Other premises: Manuel Montt No. 357, Oficina 403, Edif. M, Curico.
- Operations:
It operates directly.
It imports threads, fabrics and diverse products from India, China and others.
It exports under Free Trade Zone system to Peru and Bolivia.
- Suppliers:
AGRICOLA COAGRENE SA (Ecuador)
ANANTNATH SILK MILLS PVT LTD. (India) – Phone: (91-22) 4244.4700
ZHUJI CITY SHIJIA TEXTILE FACTORY (China)

No financial statements were obtained through outside sources.

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IMPORTADORA Y EXPORTADORA PARAMOUNT CHILE LTDA - 546952 ***PAGE NO. : 5***

Possible consulted banks do not provide information of their clients on grounds of confidentiality.

No lawsuits were filed against the company.

The Office of Foreign Assets – OFAC, organism of the Office of Terrorism and Financial Intelligence of the Internal Revenue Service – IRS, manages economic penalties imposed by the US government against different countries and individuals. These penalties based on foreign policies and national security targets prevent countries, entities and individuals from using the financial system for purposes against the US policies and national security targets.

The company is not under penalty.

No further information was obtained through outside sources.

In absence of financial and commercial information, we cannot assess its current position. Thus, we suggest to deal all credit operations under the corresponding banking guarantees.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.33
UK Pound	1	INR 88.98
Euro	1	INR 80.02
CLP	1	INR 0.10

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SDA

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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)