

MIRA INFORM REPORT

Report No. :	538372
Report Date :	14.11.2018

IDENTIFICATION DETAILS

Name :	ACEROS INOXIDABLES S.A.
Registered Office :	Cra 10 15 21 Bod 5 El Retiro Dosquebradas Risaralda
Country :	Colombia
Financials (as on) :	31.12.2017
Date of Incorporation :	2001
Legal Form :	Sociedad Anonima
Line of Business :	Subject is specialized in the import and commercialization of stainless steel, with a portfolio of raw material in stainless steel for the manufacture of products of this material.
No. of Employees :	45

RATING & COMMENTS

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

MIRA's Rating : A

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

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	--

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 (30.06.2018)	Current Rating (30.09.2018)
Colombia	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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COLOMBIA - ECONOMIC OVERVIEW

Colombia heavily depends on energy and mining exports, making it vulnerable to fluctuations in commodity prices. Colombia is Latin America's fourth largest oil producer and the world's fourth largest coal producer, third largest coffee exporter, and second largest cut flowers exporter. Colombia's economic development is hampered by inadequate infrastructure, poverty, narcotrafficking, and an uncertain security situation, in addition to dependence on primary commodities (goods that have little value-added from processing or labor inputs).

Colombia's economy slowed in 2017 because of falling world market prices for oil and lower domestic oil production due to insurgent attacks on pipeline infrastructure. Although real GDP growth averaged 4.7% during the past decade, it fell to an estimated 1.8% in 2017. Declining oil prices also have contributed to reduced government revenues. In 2016, oil revenue dropped below 4% of the federal budget and likely remained below 4% in 2017. A Western credit rating agency in December 2017 downgraded Colombia's sovereign credit rating to BBB-, because of weaker-than-expected growth and increasing external debt. Colombia has struggled to address local referendums against foreign investment, which have slowed its expansion, especially in the oil and mining sectors. Colombia's FDI declined by 3% to \$10.2 billion between January and September 2017.

Colombia has signed or is negotiating Free Trade Agreements (FTA) with more than a dozen countries; the US-Colombia FTA went into effect in May 2012. Colombia is a founding member of the Pacific Alliance—a regional trade block formed in 2012 by Chile, Colombia, Mexico, and Peru to promote regional trade and economic integration. The Colombian government took steps in 2017 to address several bilateral trade irritants with the US, including those on truck scrappage, distilled spirits, pharmaceuticals, ethanol imports, and labor rights. Colombia hopes to accede to the Organization for Economic Cooperation and Development.

Source : CIA

STATUTORY INFORMATION

Legal Name	ACEROS INOXIDABLES S.A.
Trade Name	ACINOX S.A.
ID	NIT
ID Details	830085294 - 4
Creation Date	2001
Incorporation Date	2016-01-22
Legal Address	CRA 10 15 21 BOD 5 EL RETIRO DOSQUEBRADAS RISARALDA COLOMBIA
Operative Address	CRA 10 15 21 BOD 5 EL RETIRO DOSQUEBRADAS RISARALDA COLOMBIA
Telephone	57 (1) 277 00 40 / (6) 330 44 44
Fax	57 (1) 201 38 64 / (6) 330 44 44
Legal Form	SOCIEDAD ANONIMA
E-Mail	conta@acinox.com.co / gerenciabta@acinox.com.co
Registered In	COLOMBIA
Website	www.acinox.com.co
Contact	FERNANDO PIEDRAHITA GONZALEZ, Legal Representative and General Manager
Staff	45 employees
Activity	2410 Basic iron and steel industries

BANKS

Name of Bank	Reported Amount
BANCOLOMBIA	NA
Description	The company does not make its banking data public.

HISTORY

History	The company was founded in 2001
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description

ACEROS INOXIDABLES S.A. is specialized in the import and commercialization of stainless steel, with a portfolio of raw material in stainless steel for the manufacture of products of this material.

Service/Product Description

PRODUCTS STAINLESS STEEL:

SHEETS
COILS
PROFILING
BARS (AXES)
PLATINAS
ANGLES
WIRES
PIPELINE
ORNAMENTAL TUBING
INDUSTRIAL TUBING
SANITARY PIPING
GROOVED PIPE
PIPE ACCESSORIES
PERFORATED SHEETS
ALFAJOR SHEETS
MESH MESHES (TELA MESH)
CHAINS AND GUAYAS

SERVICES:

CUTTING BY LASER
CUTTING BY SHEAR
CUTTING WITH HIGH DEFINITION PLASMA
CUTTING BY SAW
FOLDING THE SHEET
POLISHED / SATIN
PLASTIFIED

Sales

Wholesale and Retail

Operations Area

National and International

Imports From

Brazil, Spain, Malaysia, and India

Export To

Ecuador, Cuba and Spain

Employees

45 employees

Payments With Suppliers

Slow but Correct

Brands

Brand

Comments

There are not informed brands

Clients

Name of Client

Country

Comments

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FEHIERRO CIA LTDA	ECUADOR	NA
Metales Y Procesos Del Oriente S.A.	CUBA	NA
GAS N2ITROGEN SL	SPAIN	NA
Comments	The company`s main clients include national companies and private customers.	

Suppliers	Country	Comments
Supplier Name		
ACESITA IMPORTS & EXPORTS	BRAZIL	NA
REJILLAS CALIBRADAS SL	SPAIN	NA
BAHRU STAINLESS SDN BHD PTD	MALAYSIA	NA
COLUMBUS STAINLESS (PTY) LTD.	INDIA	NA
Comments	-	

LOCATION

Headquarters	CRA 10 15 21 BOD 5 EL RETIRO DOSQUEBRADAS RISARALDA COLOMBIA
Branches	MEDELLÍN GUAYABAL Cra 52 No. 7-30 Guayabal Tel: (4) 444 42 44 Fax : (4) 361 42 44 ventas1@acinox.com.co MEDELLÍN CENTRO Calle 41 No. 50 - 49 Tel: (4) 261 00 61 Fax : (4) 261 00 59 BARRANQUILLA Calle 30 No. 19 - 71 Bodega 1 Tel: (4) 304 94 98 Tel: (4) 323 12 13 BOGOTÁ RICAUTE Calle 7 No. 27 - 16 Ricaute Tel: (1) 277 00 40 Cel: 311 300 55 63 gerenciabta@acinox.com.co
Industries	NA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	COP \$100,000 IN THOUSANDS
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. Despite our long search, we could not confirm major holders.

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Management

FERNANDO PIEDRAHITA GONZALEZ, Legal Representative and General Manager
CARLOS ALBERTO PIEDRAHITA, LEGAL REPRESENTATIVE 1ER. ALTERNATE
MARIA OLEIDA LOPERA AREIZA, FISCAL REVIEWER
FLOR ELCY TORRES USUGA, ALTERNATE FISCAL REVIEWER
FERNANDO PIEDRAHITA GONZALEZ, Director
CARLOS ALBERTO PIEDRAHITA, Director
GILBERTO PIEDRAHITA, Director
JUAN MANUEL PIEDRAHITA GONZALEZ, Director
PELAEZ GARCIA JUAN NICOLAS, Director
SAMUEL ENRIQUE PIEDRAHITA STREITHORST, Director
NA
NA

Subsidiary Companies

Related Companies

FINANCIAL INFORMATION

General Description

WE ATTACH THE LATEST FINANCIAL STATEMENTS OF ACEROS INOXIDABLES S.A.

LEGAL FILINGS

Lawsuits

NUMBER OF RADICATION
CITY
KIND
DEMANDING PARTIES
DEMANDED PARTIES

1100131050122006005XXXX
BOGOTA, D.C.

Ordinary
MIGUEL ANGEL GARAVITO GUTIERREZ
STAINLESS STEELS S.A. ACINOX S.A.

1100131050122006005XXXX
BOGOTA, D.C.

Ordinary
MIGUEL ANGEL GARAVITO GUTIERREZ
STAINLESS STEELS S.A. ACINOX S.A.

Trademarks
Patents Registered
Renewals
OFAC Sanctions List Search

1100140030642004008XXXX
BOGOTA, D.C.
Singular Executive
A. STEBERERL HIERROS Y ACEROS S.A.
INOXIDABLES DE COLOMBIA LTDA

1100131050122006005XXXX
BOGOTA, D.C.
Ordinary
MIGUEL ANGEL GARAVITO GUTIERREZ
ACEROS INOXIDABLES SA
No found
No records found
No records found
The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 2001, ACEROS INOXIDABLES S.A. is specialized in the import and commercialization of stainless steel, with a portfolio of raw material in stainless steel for the manufacture of products of this material.

The company has approximately 45 employees.

The company imports from Brazil, Spain, Malaysia, and India, and exports to Ecuador, Cuba and Spain, operating within national and international markets.

This has been an ACTIVE company incorporated in COLOMBIA in 2016.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
Slow but Correct
Normal
ACTIVE

INTERVIEW

First Name	NA
Position	NA
Comments	Despite we tried to contact the company several times, it did not answer, so we could not confirm further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.59
UK Pound	1	INR 93.49
Euro	1	INR 81.61
COP	1	INR 0.023

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TRU

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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)