

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 532603     |
| <b>Report Date :</b> | 02.10.2018 |

### IDENTIFICATION DETAILS

|                                |   |
|--------------------------------|---|
| <b>Name :</b>                  | AGUILAR SALVATIERRA, ZENON  |
| <b>Registered Office :</b>     | Parque Francisco de Orellana No. 530 Zona Villa Galindo, Cochabamba   |
| <b>Country :</b>               | Bolivia   |
| <b>Date of Incorporation :</b> | 1980  |
| <b>Legal Form :</b>            | Sole Proprietorship   |
| <b>Line of Business :</b>      | <ul style="list-style-type: none"> <li>• Wholesale and Retail; Repair of Motor Vehicles and Motorcycles</li> <li>• Import and trade of craft tools</li> <li>• Retail Trade of other products in stores and markets</li> </ul> |
| <b>No. of Employees :</b>      | 2   |

### RATING & COMMENTS

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

|                        |   |
|------------------------|---|
| <b>MIRA's Rating :</b> | B |
|------------------------|---|

| Credit Rating | Explanation | Rating Comments   |
|---------------|-------------|---|
| B             | Medium Risk | Business dealings permissible on a regular monitoring basis |

|                            |          |
|----------------------------|----------|
| <b>Status :</b>            | Moderate |
| <b>Payment Behaviour :</b> | Unknown  |
| <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.

### ECGC Country Risk Classification List

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| Country Name | Previous Rating<br>(31.12.2017) | Current Rating<br>(01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| Bolivia      | B1                              | B1                             |

| 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                   |

**BOLIVIA - ECONOMIC OVERVIEW**

Bolivia is a resource rich country with strong growth attributed to captive markets for natural gas exports – to Brazil and Argentina. However, the country remains one of the least developed countries in Latin America because of state-oriented policies that deter investment.

Following an economic crisis during the early 1980s, reforms in the 1990s spurred private investment, stimulated economic growth, and cut poverty rates. The period 2003-05 was characterized by political instability, racial tensions, and violent protests against plans - subsequently abandoned - to export Bolivia's newly discovered natural gas reserves to large Northern Hemisphere markets. In 2005-06, the government passed hydrocarbon laws that imposed significantly higher royalties and required foreign firms then operating under risk-sharing contracts to surrender all production to the state energy company in exchange for a predetermined service fee; the laws engendered much public debate. High commodity prices between 2010 and 2014 sustained rapid growth and large trade surpluses with GDP growing 6.8% in 2013 and 5.4% in 2014. The global decline in oil prices that began in late 2014 exerted downward pressure on the price Bolivia receives for exported gas and resulted in lower GDP growth rates - 4.9% in 2015 and 4.3% in 2016 - and losses in government revenue as well as fiscal and trade deficits.

A lack of foreign investment in the key sectors of mining and hydrocarbons, along with conflict among social groups, pose challenges for the Bolivian economy. In 2015, President Evo MORALES expanded efforts to court international investment and boost Bolivia's energy production capacity. MORALES passed an investment law and promised not to nationalize additional industries in an effort to improve the investment climate. In early 2016, the Government of Bolivia approved the 2016-2020 National Economic and Social Development Plan aimed at maintaining growth of 5% and reducing poverty.

Source : CIA

## **COMPANY NAME AND ADDRESS**

|                           |  |
|---------------------------|--|
| COMPANY NAME              | AGUILAR SALVATIERRA, ZENON   |
| TAX ID. TYPE              | NIT  |
| TAX ID. NUMBER            | 581159014  |
| CURRENT STATUS            | Active   |
| MAIN ADDRESS              | Parque Francisco de Orellana No. 530 Zona Villa Galindo                  |
| CITY/PROVINCE/STATE       | Cochabamba   |
| PHONE NUMBER(S)           | (591-4) 441.1362/440.4105  |
| EMAIL                     | <a href="mailto:zenon-bolivia@hotmail.com">zenon-bolivia@hotmail.com</a> |
| REMARKS OF IDENTIFICATION | No website was found.  |

Please notice that the correct data is shown above.

## **CREDIT OPINION**

Due to the lack of credit experience and financial figures we recommend to deal with the subject against banking guarantees.

## **LEGAL INFORMATION**

|                          |                                  |
|--------------------------|----------------------------------|
| TYPE OF COMPANY          | Sole Proprietorship              |
| INCORPORATION DATE       | 1980                             |
| CITY OF REGISTRATION     | Cochabamba                       |
| REGISTRY NUMBER          | Mercantile Registry No. 00175413 |
| TERM                     | Indefinite                       |
| LISTED AT STOCK EXCHANGE | NO                               |

## **LEGAL ASPECTS**

It should be mention that the incorporation date is only referential, because this information was not provided directly by the company.

Operating License No. 10-3-61-3000-0000647

## **BOARD OF DIRECTORS, SENIOR EXECUTIVES AND SHAREHOLDERS**

| <b>NAME</b>                | <b>JOB TITLE</b> | <b>STAKE</b> |
|----------------------------|------------------|--------------|
| AGUILAR SALVATIERRA, ZENON | Manager/Owner    |              |

## **OPERATIONS**

|                             |   |
|-----------------------------|---|
| <b>SECTOR</b>               | G- Wholesale and Retail; Repair of Motor Vehicles and Motorcycles |
| <b>ACTIVITY</b>             | Import and trade of craft tools                                   |
| <b>ISIC CATEGORY</b>        | 47- Retail Trade, Except for Motor Vehicles                       |
| <b>ISIC CLASS</b>           | 4789- Retail Trade of other products in stores and markets        |
| <b>MAIN ACTIVITY</b>        | Import and trade of craft tools                                   |
| <b>% SALES IN CASH</b>      | 100%  |
| <b>% TERRITORY OF SALES</b> | 100% Domestic market  |
| <b>% FOREIGN PURCHASES</b>  | 100%  |
| <b>N. OF EMPLOYEES</b>      | 2   |

## **LOCATION**

ADMINISTRATIVE & SALES OFFICES: At the heading address, in a commercial zone of easy access, these premises kept in good repair.

The company does not register branches.

## **COMMENTS AS TO OPERATIONS**

The subject operates directly and it hold a portfolio of 20 active clients.

Main competitors include:

EXPORTADORES BOLIVIANOS SRL

RAUL CABEZAS ABASTO

CHETRADE S.R.L.

ALISSON KARINA PEREZ PENA

Among others.

Imports special tools for jewelry and watches, pliers (including cutter) tongs and similar tools, hand tools (including glazier's diamonds), blowlamp and similar products.

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## **FOREIGN TRADE**

|                      |                     |
|----------------------|---------------------|
|                      | IMPORTS             |
| YEAR                 | 2018 (January-July) |
| AMOUNT               | US\$11,762.00       |
| COUNTRIES            | India               |
| NUMBER OF OPERATIONS | 72                  |

|                      |              |
|----------------------|--------------|
|                      | IMPORTS      |
| YEAR                 | 2017         |
| AMOUNT               | US\$9,945.00 |
| COUNTRIES            | India        |
| NUMBER OF OPERATIONS | 78           |

|                      |               |
|----------------------|---------------|
|                      | IMPORTS       |
| YEAR                 | 2016          |
| AMOUNT               | US\$11,509.00 |
| COUNTRIES            | India         |
| NUMBER OF OPERATIONS | 41            |

|                      |               |
|----------------------|---------------|
|                      | IMPORTS       |
| YEAR                 | 2015          |
| AMOUNT               | US\$24,111.00 |
| COUNTRIES            | India, China. |
| NUMBER OF OPERATIONS | 8             |

|                      |              |
|----------------------|--------------|
|                      | IMPORTS      |
| YEAR                 | 2014         |
| AMOUNT               | US\$8,583.00 |
| COUNTRIES            | India        |
| NUMBER OF OPERATIONS | 5            |

|                      |               |
|----------------------|---------------|
|                      | IMPORTS       |
| YEAR                 | 2013          |
| AMOUNT               | US\$10,550.00 |
| COUNTRIES            | India         |
| NUMBER OF OPERATIONS | 9             |

## **FINANCIAL INFORMATION**

In recent interview, Mr. Zenon Aguilar Salvatierra (Manager/Owner) who provided commercial information of the subject except for financial figures on grounds of confidentiality.

Through external sources, we could not obtain financial figures.

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#### **FIXED ASSETS**

The company reports an office furniture and equipment, computers, among other assets.

#### **INSURANCE**

No insurance policies were reported.

| <b>FOREIGN SUPPLIERS</b>           | <b>Country</b>        | <b>Phone Number</b> | <b>Contact Name</b> |
|------------------------------------|-----------------------|---------------------|---------------------|
| GREEN STARS SA PVT. LTD            | (91-181)<br>220.2317  | India               |                     |
| JIANGYIN DIAMOND TOOLS<br>CO., LTD | (86-510)<br>8653.8888 | China               |                     |

#### **COMMENTS OF SUPPLIERS**

The company has no credit experience in local trading circles due to the fact that its purchases are made from foreign suppliers.

## ***BANKS***

| <b>Bank Name</b>            | <b>Country</b> |
|-----------------------------|----------------|
| BANCO BISA SA               | Bolivia        |
| BANCO CREDITO DE BOLIVIA SA | Bolivia        |

#### **BANK REFERENCES**

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

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 72.80     |
| UK Pound  | 1    | INR 94.88     |
| Euro      | 1    | INR 84.37     |
| BOB       | 1    | INR 10.62     |

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

**INFORMATION DETAILS**

|                             |     |
|-----------------------------|-----|
| <b>Analysis Done by :</b>   | NIY |
| <b>Report Prepared by :</b> | SYL |

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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)