

MIRA INFORM REPORT

Report No. :	532218
Report Date :	06.10.2018

IDENTIFICATION DETAILS

Name :	JATI-SERVICOS COMERCIO E IMPORTACAO DE ACOS LTDA
Registered Office :	Rua Roberto Koch, 363 - Vila Independencia, 04221-060 - São Paulo/Sp
Country :	Brazil
Date of Incorporation :	05.05.2000
Legal Form :	Limited Liability Company
Line of Business :	Distribution of stainless steel
No. of Employees :	215

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
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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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

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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

JATI-SERVICOS COMERCIO E IMPORTACAO DE ACOS LTDA

ADDRESSES

MAIN ADDRESS: RUA ROBERTO KOCH, 363 - VILA INDEPENDENCIA
ZIP CODE/CITY: 04221-060 - SÃO PAULO/SP

PHONE: 11 2172-0405
E-MAIL: lidiane.costa@jati.com.br
WEB SITE: www.jati.com.br

ORRECT ADDRESS THE INFORMED ADDRESS REFERS TO ITS BRANCH.

BRANCHES:

ADDRESS: AVENIDA DOS PINHEIROS, 2209 - CAPELA VELHA
ZIP CODE/CITY: 83705-160 ARAUCÁRIA/PR
PHONE: 41 3245-5111

ADDRESS: RUA BARÃO DE RESENDE, 471 - BAIRRO IPIRANGA
ZIP CODE/CITY: 04210-050 SÃO PAULO/SP
CNPJ: 03.846.642/0004-47

ADDRESS: AVENIDA HORST FREDERICO JOÃO HEER, 700 - EUROPARK
COMERCIAL
ZIP CODE/CITY: 13348-758 INDAIATUBA/SP
PHONE: 19 3115-4300
CNPJ: 03.846.642/0005-28

LEGAL DATA

MAIN ACTIVITIES:

DISTRIBUTION OF STAINLESS STEEL.

LEGAL FORM:

LIMITED LIABILITY COMPANY

INCORPORATION DATE: 05/05/2000

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REGISTER DATE: 30/05/2000
BALANCE SHEET FILING DATE: 31/12
TAX CONTRIBUTOR NUMBER(CNPJ): 03.846.642/0001-02
STATE REGISTER: 115.719.976.110

SHARE CAPITAL: R\$ 3.000.000,00

BOARD OF DIRECTORS:

RAMON ROSSO GARCIA FILHO	MANAGING PARTNER
DENIZE SALADINI ROSSO GARCIA	MANAGING PARTNER
RAFAEL ROSSO GARCIA	MANAGING PARTNER
RAUL ROSSO GARCIA	MANAGING PARTNER

AUTHORIZED USE OF SIGNATURE

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

SHAREHOLDERS / PARTNERS:

LA UNION PARTICIPAÇÕES LTDA	R\$ 2.999.996,00
DENIZE SALADINI ROSSO GARCIA	R\$ 1,00
RAMON ROSSO GARCIA FILHO	R\$ 1,00
RAUL ROSSO GARCIA	R\$ 1,00
RAFAEL ROSSO GARCIA	R\$ 1,00

AFFILIATES / SUBSIDIARIES:

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

LA MANGA ADMINISTRACAO DE BENS LTDA
4R - ADMINISTRAÇÃO DE BENS S/A

COMPANY'S BACKGROUND

THE SUBJECT WAS ESTABLISHED ON MAY 05, 2000 TO BE ENGAGED IN THE SAID LINE OF BUSINESS.

THE COMPANY OPERATES WITH THE TRADE NAME JATI-SERVIÇOS.

PARTNERS:

LA UNION PARTICIPAÇÕES LTDA: HEADQUARTERED AT RUA ROBERTO KOCH, 363, PARTE, IPIRANGA, ZIP CODE 04221-060, SÃO PAULO/SP, TAXPAYER'S REGISTRATION UNDER CNPJ 17.210.146/0001-64;

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DENIZE SALADINI ROSSO GARCIA, BRAZILIAN, HOLDER OF DOCUMENTS CPF: 186.955.258-05, RG/RNE: 6.754.127-6, RESIDENTE À RUA ROBERTO KOCH, 363, IPIRANGA, SAO PAULO - SP, ZIP CODE 04221-060

RAMON ROSSO GARCIA FILHO, BRAZILIAN, HOLDER OF DOCUMENTS CPF: 279.112.918-96, RG/RNE: 33.091.098-X, RESIDENTE À RUA PROFESSOR JOAO DE OLIVEIRA TORRES, 550, APTO 162, TATUAPE, SAO PAULO - SP, ZIP CODE 03337-010

RAUL ROSSO GARCIA, BRAZILIAN, HOLDER OF DOCUMENTS CPF: 335.227.518-17, RG/RNE: 34.904.589-6, RESIDENTE À RUA PROFESSOR JOAO DE OLIVEIRA TORRES, 550, APTO 162, TATUAPE, SAO PAULO - SP, ZIP CODE 03337-010

RAFAEL ROSSO GARCIA, BRAZILIAN, HOLDER OF DOCUMENTS CPF: 319.738.288-98, RG/RNE: 33.091.099-1, RESIDENTE À RUA PROFESSOR JOAO DE OLIVEIRA TORRES, 550, APTO 162, TATUAPE, SAO PAULO - SP, ZIP CODE 03337-010

FURTHER DETAILS ARE SO FAR NOT KNOWN.

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 SENT TO YOUR ATTENTION.

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

PUBLIC RECORDS INFORMATION:

NO DETRIMENTAL FILES WERE FOUND.

FINANCIAL INFORMATION

DUE TO THE SUBJECT'S LEGAL FORM, IT IS NOT OBLIGED TO PUBLISH THE BALANCE SHEET INFORMATION. WHEN INTERVIEWING SOURCES AT THE SUBJECT COMPANY DECLINED TO PROVIDE ANY KIND OF FINANCIAL INFORMATION AS THEY ARE STILL NOT AUTHORIZED TO DO SO.

OUR INVESTIGATION THROUGH THE OUTSIDE SOURCES SHOWED NO FINANCIAL DATA ABOUT THE SUBJECT.

COMMENTS ON THE FINANCIAL INFORMATION:

IN THE ABSENCE OF FINANCIAL INFORMATION NO COMMENTS CAN BE MADE ABOUT THE SUBJECT'S CURRENT FINANCIAL STANDING.

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REAL ESTATE:

NOT AVAILABLE

VEHICLES:

NOT AVAILABLE

MACHINES:

NOT AVAILABLE

INSURANCE

NOT AVAILABLE.

BANKING REFERENCES

BANCO SANTANDER (BRASIL) S/A	BRANCH/PHONE:
ITAU UNIBANCO S/A	PAULISTA
BANCO BRADESCO S/A	SILVA BUENO
	VILA CARIOCA

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").
DATE

ACTIVITIES COMMENTS

IT IS A NATIONAL COMPANY THAT DISTRIBUTES WORK MATERIAL IN STAINLESS IT HAS A LINE OF FLAT MATERIAL (COILS OR SHEETS) AND NON-FLAT (BARS, PROFILES AND TUBES) IN ALL GAUGES AND FINISHES. IT ALSO OFFERS CUTTING SERVICES, TRANSVERSAL PLATE CUTTING, SLITTER, BLANK AND PLASMA CUT.

IMPORT AND EXPORT:

IMPORTS FROM:

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NOT AVAILABLE.

EXPORTS TO:
NOT AVAILABLE.

MAIN CLIENTS:

DOMESTIC CLIENTS:

CIA SUZANO DE PAPEL E CELULOSE
CORN PROD BRASIL INGR LTDA
INDSTEEL S/A IND COM
KRONES S/A
MÁQUINAS SANMARTIN LTDA
MERCEDES BENS DO BRASIL S/A
NESTLE INDL E COML LTDA
RHODIA BRASIL LTDA
UNITED DIS & VINTNERS BRASIL LTDA
VOITH S/A MAQS E EQUIPS
WEG INDUSTRIAS LTDA-MOTORES

CITY:

SÃO PAULO/SP
MOGI GUAÇÚ/SP
CORDERÓPOLIS/SP
DIADEMA/SP
CAXIAS DO SUL/RS
CAMPINAS/SP
ARARAS/SP
PAULÍNIA/SP
SOROCABA/SP
SÃO PAULO/SP
JARAGUÁ DO SUL/SC

STAFF:

THE COMPANY HAS: 215 EMPLOYEE(S)

CONCEPT AND FULFILMENT

THE SUBJECT IS A WELL-ESTABLISHED COMPANY, OPERATING SINCE 2000. SO FAR IT HAS A CLEAR TRADE HISTORY AND VERY GOOD PAYMENT BEHAVIOR. IT IS A FAMILY-RUN COMPANY AND BOTH THE COMPANY AND THE PRINCIPALS ENJOY A FAVORABLE REPUTATION AMONG LOCAL TRADE SOURCES.

THE COMPANY HAS TRADE RELATIONS WITH SOME SUPPLIERS IN BRAZIL. THE SUPPLIERS EXTEND CREDIT FACILITIES TO THE SUBJECT IN TERMS AND AMOUNTS ACCORDING TO THE COMPANY'S NEEDS AND SO FAR NO PAYMENT PROBLEMS ARE NOTED.

MAIN SUPPLIERS:

DOMESTIC SUPPLIERS:

ACESITA-CIA DE AÇOS ESP.ITABIRA
AÇOS FINOS PIRATINI-GRUPO GERDAU
ELECON INDUSTRIA E COMERCIO LTDA
FAF FOMENTO MERCANTIL LTDA
INOXTUBOS S.A
MARCEGAGLIA DO BRASIL LTDA
OURO PRETO COMERCIO DE FERRO AÇO LTDA
RAPIDÃO COMETEA LOGISTICA TRANSPORTE
S/A

CITY:

SÃO PAULO/SP
SÃO PAULO/SP

RIBEIRÃO PIRES/SP

VILLARES

SUMARÉ/SP

PAYMENT HISTORY:

7 SUPPLIERS REPORTED PAYMENTS:
AMOUNT OF INVOICES PAID: 137
TOTAL OF PROMPT PAYMENTS: 100%
HIGHEST INVOICE: R\$ 171.373,00
HIGHEST CREDIT: R\$ 255.832,00

FINAL OPINION

BASED ON THE OVERALL DATA AVAILABLE THE SUBJECT MAY BE CONSIDERED FOR NORMAL BUSINESS COMMITMENTS. CREDIT FACILITIES HOWEVER SHOULD BE GRANTED ON FULLY SECURED TERMS ONLY DUE TO THE ABSENCE OF FINANCIAL DATA.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70
BRL	1	INR 19.30

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	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)