

## MIRA INFORM REPORT

Report No. :	534409
Report Date :	11.10.2018

### IDENTIFICATION DETAILS

Name :	RFR COMÉRCIO E RECICLAGEM DE RESÍDUOS LTDA.
Registered Office :	Rua José Marques Prata, 105 - Várzea Do Palácio
Country :	Brazil
Date of Incorporation :	10.11.2004
Legal Form :	Limited Liability Company
Line of Business :	Trade of Recycled Metals.
No. of Employees :	200

### RATING & COMMENTS

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

MIRA's Rating :	B
-----------------	---

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

**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.

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Exist

**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**

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

**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.

**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**

RFR COMÉRCIO E RECICLAGEM DE RESÍDUOS LTDA.

## **ADDRESSES**

**MAIN ADDRESS:**  
ZIP CODE/CITY:

RUA JOSÉ MARQUES PRATA, 105 - VÁRZEA DO PALÁCIO  
07.034-090 - GUARULHOS/SP

PHONE:  
E-MAIL:  
WEB SITE:

11 2246-1350  
gerencia.financeiro@gruporfr.com.br  
www.gruporfr.com.br

**BRANCHES:**

ADDRESS:  
ZIP CODE/CITY:  
CNPJ:

RUA ANTONIO DE GASPARI, - BAIRRO ÁGUA SANTA  
13413-652 PIRACICABA/SP  
07.100.026/0002-31

## **LEGAL DATA**

**MAIN ACTIVITIES:**

TRADE OF RECYCLED METALS.

**LEGAL FORM:**

**LIMITED LIABILITY COMPANY**

INCORPORATION DATE:  
REGISTER DATE:  
BALANCE SHEET FILING DATE:  
TAX CONTRIBUTOR NUMBER(CNPJ):  
STATE REGISTER:

10/11/2004  
10/11/2004  
31/12  
07.100.026/0001-50  
336.742.199.111

SHARE CAPITAL:

R\$ 3.000.000,00

**BOARD OF DIRECTORS:**

MARCOS SAMPAIO DA FONSECA  
VIDAL DE OLIVEIRA CRUZ  
MARCIA APARECIDA CASTILHO GONSALEZ  
EDUARDO VICTOR LOUREIRO DOS SANTOS  
MONTEIRO  
AMERICO DE MORAES FILHO

MANAGING PARTNER  
MANAGING PARTNER  
MANAGING PARTNER  
MANAGING PARTNER  
  
MANAGING PARTNER

ANTONIO MARCELO SAMPAIO DA FONSECA  
MARCOS CARILHO CRUZ

MANAGING PARTNER  
MANAGING PARTNER

## **AUTHORIZED USE OF SIGNATURE**

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

### **SHAREHOLDERS / PARTNERS:**

MARCOS SAMPAIO DA FONSECA	R\$ 461.539,00
VIDAL DE OLIVEIRA CRUZ	R\$ 230.770,00
EDUARDO VICTOR LOUREIRO DOS SANTOS MONTE	R\$ 461.538,00
AMERICO DE MORAES FILHO	R\$ 461.539,00
ANTONIO MARCELO SAMPAIO DA FONSECA	R\$ 461.538,00
MARCIA APARECIDA CASTILHO GONSALEZ	R\$ 461.538,00
MARCOS CASTILHO CRUZ	R\$ 461.538,00

### **AFFILIATES / SUBSIDIARIES:**

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

RFR LOG LOGÍSTICA LTDA  
SANTA BARBARA COMERCIO FERRO AÇO LTDA  
CBS PRODUTOS SIDERURGICOS LTDA  
ALPES DE CUNHA EMPREENDIMENTOS LTDA  
MS & V PARTICIPAÇÕES LTDA  
AE4M PATRIMONIAL LTDA  
HMF EMPREENDIMENTOS IMOBILIARIOS LTDA  
JK COMERCIO DE METAIS LTDA

## **COMPANY'S BACKGROUND**

THE SUBJECT WAS ESTABLISHED ON NOVEMBER 10, 2004 AS RECIFER COMERCIO E RECICLAGEM DE METAIS LTDA. TO BE ENGAGED IN THE SAID LINE OF BUSINESS. LATER IT ADOPTED THE NAME "RFR COMERCIO E RECICLAGEM DE METAIS LTDA", AND ON MARCH 21, 2012 IT THE ABOVE MENTIONED NAME.

TRADE NAME: "RFR RECICLAGEM"

PARTNERS:

MARCOS SAMPAIO DA FONSECA: BRAZILIAN, HOLDER OF DOCUMENTS CPF 134.656.508-24, 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.

20192693 SP, RESIDENTIAL ADDRESS AT AV. DOS PINHEIROS 185, ARUJA/SP.

VIDAL DE OLIVEIRA CRUZ: BRAZILIAN, HOLDER OF DOCUMENTS CPF 638.020.318-49, RESIDENTIAL ADDRESS AT PRAÇA RUBI 162, SANTANA DE PARNAIBA/SP.

EDUARDO VICTOR LOUREIRO DOS SANTOS MONTE: BRAZILIAN, HOLDER OF DOCUMENTS CPF 305.023.308-72, RESIDENTIAL ADDRESS AT SEBASTIAO PANHHOCHIA 385, GUARULHOS/SP.

AMERICO DE MORAES FILHO: BRAZILIAN, HOLDER OF DOCUMENTS CPF 658.758.508-68, RG 5668207 SP, RESIDENTIAL ADDRESS AT AV. DEPUTADO EMILIO CARLOS 665, APTO 102, SAO PAULO/SP.

ANTONIO MARCELO SAMPAIO DA FONSECA: BRAZILIAN, HOLDER OF DOCUMENTS CPF 130.224.658-58, RG 201928681 SP, RESIDENTIAL ADDRESS AT AV.DAS ACACIAS 300, ARUJA/SP.

MARCIA APARECIDA CASTILHO GONSALEZ: BRAZILIAN, HOLDER OF DOCUMENTS CPF 023.178.978-55, RG 6763700 SP, RESIDENTIAL ADDRESS AT RUA GULHERME BANNITZ 55, APTO 2002, SAO PAULO/SP.

MARCOS CASTILHO CRUZ: BRAZILIAN, HOLDER OF DOCUMENTS CPF 013.004.168-82, RESIDENTIAL ADDRESS AT RUA BAHIA 253, ARUJÁ IV, ARUJÁ/SP.

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:**

**LAWSUITS:**

	DATE:	COURT OF LAW:
1 MONITORY SUIT	04/10/17	1º VARA DE SP-GUARULHOS

***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

**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.

SUBJECT.

**COMMENTS ON THE FINANCIAL INFORMATION:**

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

**REAL ESTATE:**

NOT AVAILABLE

**VEHICLES:**

NOT AVAILABLE

**MACHINES:**

NOT AVAILABLE

***INSURANCE***

NOT AVAILABLE.

***BANKING REFERENCES***

NOT AVAILABLE.

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 NOT RETURNED CHECKS UP TO DATE. (IN THE TERMS OF "CIRCULAR 1682 BRAZILIAN CENTRAL BANK").

***ACTIVITIES COMMENTS***

TRADE OF RECYCLED METALS.

**IMPORT AND EXPORT:**

**IMPORTS FROM:**

**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.

NOT AVAILABLE.

**EXPORTS TO:**  
NOT AVAILABLE.

**MAIN CLIENTS:**

**DOMESTIC CLIENTS:**  
NOT AVAILABLE.

**STAFF:**

THE COMPANY HAS: 200 EMPLOYEE(S)

## ***CONCEPT AND FULFILMENT***

THE SUBJECT IS A WELL-ESTABLISHED COMPANY, OPERATING SINCE 2004. SO FAR IT HAS A CLEAR TRADE HISTORY AND GOOD PAYMENT BEHAVIOUR.

THE COMPANY HAS TRADE RELATIONS WITH SEVERAL 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.

THE LAWSUIT REPORTED IS NOT RELATED WITH TRADE DEBT. IT IS RELATED TO TAX DEBT THAT FOR ANY REASON THE COMPANY HAS NOT YET PAID. NEVERTHELESS WE POINT OUT THAT THE SAID LAWSUIT DOES NOT AFFECT THE COMPANY'S TRADE REPUTATION.

**MAIN SUPPLIERS:**

**DOMESTIC SUPPLIERS:**  
ALIANÇA METALURGICA S/A  
GIMBA SUPRIM. ESCRIT. INFORMATICA LTDA  
JKS INDUSTRIAL LTDA  
METALURGICA LUPRENS LTDA  
METALURGICA SÃO RAPHAEL LTDA

**PAYMENT HISTORY:**

16 SUPPLIERS REPORTED PAYMENTS:  
TOTAL AMOUNT: R\$ 465.518,00

AMOUNT OF INVOICES PAID: 147  
TOTAL OF PROMPT PAYMENTS: 97,5%  
TOTAL OF DELAYED PAYMENTS: 2,5%

HIGHEST INVOICE: R\$ 38.804,00  
HIGHEST CREDIT: R\$ 38.804,00

**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.

**OUTSTANDING INVOICES DUE WITHIN THE NEXT 30 DAYS:**

----- DUE WITHIN 30 DAYS	<b>SUPPLIERS:</b>	<b>INVOICES:</b>	<b>TOTAL AMOUNT:</b>
	1	1	R\$ 2.436,00

***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 74.13
UK Pound	1	INR 97.63
Euro	1	INR 85.26
BRL	1	INR 19.82

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
Report Prepared by :	TRU

**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)