

## MIRA INFORM REPORT

<b>Report No. :</b>	535200
<b>Report Date :</b>	16.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NAG SERVICE & MINERACAO LTDA
<b>Registered Office :</b>	R Coronel Antonio Xavier 45 Centro, 58187 Picui
<b>Country :</b>	Brazil
<b>Financials (as on) :</b>	2017 (Summarized)
<b>Date of Incorporation :</b>	14.02.1992
<b>Com. Reg. No.:</b>	40.771.230/0001-79
<b>Legal Form :</b>	Limited liability company - LTDA
<b>Line of Business :</b>	Subject is engaged in the business of research, development, extraction and export of controlled ores. (As Per Indirect Sources)
<b>No. of Employees :</b>	76

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<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**

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

**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 SUMMARY**

Company name	<b>NAG Service &amp; Mineracao Ltda</b>
Operative address	R Coronel Antonio Xavier 45 Centro 58187 Picui Brazil
Status	Active
Legal form	Limited liability company - LTDA
Registration number	VAT/Tax number: 40.771.230/0001-79
VAT-number	40.771.230/0001-79

## **CONTACT INFORMATION**

Company name	NAG Service & Mineracao Ltda
Operative address	R Coronel Antonio Xavier 45 Centro 58187 Picui Brazil
Correspondence address	R Coronel Antonio Xavier 45 Centro 58187 Picui Brazil
Telephone number	+55 84 32066370,
Email address	nag.mineracao@bol.com.br

## **REGISTRATION**

Registration number	VAT/Tax number: 40.771.230/0001-79
VAT-number	40.771.230/0001-79
Status	Active
Establishment date	1992-02-14
Legal form	Limited liability company - LTDA
Subscribed share capital	BRL 200.000.000

## **RELATIONS**

Shareholders	Name: FRANCISCO CANINDE DE ARAUJO National id number: 40.534.380/0001-69 Address: R 03, QUADRA N-18 21 City: SOBRADINHO Country: BR Phone: +55 74 35381432,+55 74 35382100 Type: Corporate
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**Structure**

Turnover: 0.0583674 mil. BRL  
Number of employees: 3

Name: MR CARLOS CUSTODIO ROCHA DE OLIVEIRA  
Country: BR

Type: One or more named individuals or families  
SUBSIDIARIES

Name: CONSORCIO DE DESENVOLVIMENTO MINERAL DO  
NORTE NORDESTE

National id number: 07.084.995/0001-65

Address: AV ALMEIDA BARRETO 375 1 ANDAR, SALA D

City: JOAO PESSOA

Country: BR

Type: Corporate

Phone: +55 83 32419597

Turnover: 1.25906824 mil. BRL

Number of employees: 36

## **MANAGEMENT**

**Management**

Fullname: Mr Francisco Caninde De Araujo

Type: Individual

Gender: Male

Number of involvements: 9

Function: Administrator-Partner

Level of responsibility: Unspecified executive

Fullname: Mr Carlos Custodio Rocha De Oliveira

Type: Individual

Gender: Male

Number of involvements: 3

Function: Administrator-Partner; Shareholder

Level of responsibility: Unspecified executive

## **EMPLOYEES**

Year  
Annual

**2017**  
76



## **FINANCIAL ANALYSIS**

Trend	Can not be evaluated due to the lack of sufficient financial data
Profitability	Can not be evaluated
Solvability	Can not be evaluated
Liquidity	Positive
Show amount in	Euro

## **KEY FIGURES**

Year	2017
Turnover	3.277.396

## **FINANCIAL STATEMENT**

Last annual account	2017
Remark annual account	There is no financial data published
Type of annual account	Corporate
Annual account	<b>NAG Service &amp; Mineracao Ltda</b> R Coronel Antonio Xavier 45 Centro 58187 Picui Brazil

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## **PROFIT AND LOSS**

Year	2017
Net turnover	3.277.396

## **COUNTRY INFORMATION**

Population	206.1 million
GDP per capita	8.727 USD
Country risk	Average
Company risk	Below average

## **PUBLICATIONS**

Remarks	Status: Active Category: Medium sized company Last year: 2017 Turnover last year: 3.277.396 EUR Number of employees: 76 Number of shareholders: 2 Number of subsidiaries: 1 Number of branches: 0
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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49
BRL	1	INR 19.76

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
Report Prepared by :	KET

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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)