

## MIRA INFORM REPORT

<b>Report No. :</b>	535062
<b>Report Date :</b>	17.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	IMPORTADORA Y EXPORTADORA RICHATEX LTDA
<b>Registered Office :</b>	Manzana 3, Galpón 24, Recinto Amurallado, Zona Franca Iquique (ZOFRI)
<b>Country :</b>	Chile
<b>Date of Incorporation :</b>	25.03.1997
<b>Legal Form :</b>	Limited Liability Partnership
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Wholesale and Retail, Repair of Motor Vehicles and Motorcycles</li> <li>• Wholesale distribution of textile products</li> <li>• Wholesale, except for motor vehicles and motorcycles</li> <li>• Wholesale of textile products, clothes and footwear</li> </ul>
<b>No. of Employees :</b>	10

### RATING & COMMENTS

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

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<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 (30.06.2018)	Current Rating (30.09.2018)
Chile	A1	A1

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

**CHILE - ECONOMIC OVERVIEW**

Chile has a market-oriented economy characterized by a high level of foreign trade and a reputation for strong financial institutions and sound policy that have given it the strongest sovereign bond rating in South America. Exports of goods and services account for approximately one-third of GDP, with commodities making up some 60% of total exports. Copper is Chile's top export and provides 20% of government revenue.

From 2003 through 2013, real growth averaged almost 5% per year, despite a slight contraction in 2009 that resulted from the global financial crisis. Growth slowed to an estimated 1.4% in 2017. A continued drop in copper prices prompted Chile to experience its third consecutive year of slow growth.

Chile deepened its longstanding commitment to trade liberalization with the signing of a free trade agreement with the US, effective 1 January 2004. Chile has 26 trade agreements covering 60 countries including agreements with the EU, Mercosur, China, India, South Korea, and Mexico. In May 2010, Chile signed the OECD Convention, becoming the first South American country to join the OECD. In October 2015, Chile signed the Trans-Pacific Partnership trade agreement, which was finalized as the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP) and signed at a ceremony in Chile in March 2018.

The Chilean Government has generally followed a countercyclical fiscal policy, under which it accumulates surpluses in sovereign wealth funds during periods of high copper prices and economic growth, and generally allows deficit spending only during periods of low copper prices and growth. As of 31 October 2016, those sovereign wealth funds - kept mostly outside the country and separate from Central Bank reserves - amounted to more than \$23.5 billion. Chile used these funds to finance fiscal stimulus packages during the 2009 economic downturn.

In 2014, then-President Michelle BACHELET introduced tax reforms aimed at delivering her campaign promise to fight inequality and to provide access to education and health care. The reforms are expected to generate additional tax revenues equal to 3% of Chile's GDP, mostly by increasing corporate tax rates to OECD averages.

Source : CIA

## **COMPANY NAME AND ADDRESS**

<b>COMPANY NAME</b>	IMPORTADORA Y EXPORTADORA RICHATEX LTDA
<b>TRADE NAME</b>	RICHATEX LTDA
<b>TAX ID. TYPE</b>	RUT
<b>TAX ID. NUMBER</b>	78.962.150-0
<b>CURRENT STATUS</b>	Active
<b>MAIN ADDRESS</b>	Manzana 3, Galpón 24, Recinto Amurallado, Zona Franca Iquique (ZOFRI)
<b>CITY/PROVINCE/STATE</b>	Iquique, Iquique
<b>PHONE NUMBER(S)</b>	(56-57) 241.4310 / 242.9009
<b>FAX NUMBER(S)</b>	(56-57) 241.4310
<b>EMAIL</b>	jorgebarriosalday@gmail.com It does not own website.

<b>REMARKS OF IDENTIFICATION</b>	This report was requested as RICHATEX LTDA and with address: Manzana 3, Galpón 24, Zofri, Iquique - Chile. Please notice that the correct data is shown above.
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<b>PAYMENT</b>	No Complaints
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## **LEGAL INFORMATION**

<b>TYPE OF COMPANY</b>	Limited Liability Partnership
<b>INCORPORATION DATE</b>	25/03/1997
<b>CITY OF REGISTRATION</b>	Iquique
<b>REGISTRY NUMBER</b>	Pages 263 and back, Number 240
<b>NOTARY</b>	Manuel Schepeler Raveau
<b>TERM</b>	Unlimited
<b>PAID UP CAPITAL</b>	US\$ 150,000.00 Dollars
<b>LAST CAPITAL INCREASE</b>	Last known
<b>LISTED AT STOCK EXCHANGE</b>	No

### **LEGAL ASPECTS.-**

On 25/03/1997, the firm IMPORTADORA Y EXPORTADORA RICHATEX LTDA was constituted, before notary Manuel Schepeler Raveau.  
The Public Deed of constitution of IMPORTADORA Y EXPORTADORA RICHATEX LTDA was registered in Pages 263 and back, Number 240 in the Registry of Commerce of Iquique, Chile.  
On 18/04/1997, the company joined the Chile's Internal Revenue Service (SII), date it started to pay taxes to the state.

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

<b>NAME</b>	<b>JOB TITLE</b>	<b>STAKE</b>
HARKISHAN ROHIRA, RAM	General Manager/Legal Representative/Partner	99%
SANTOO HIMATSINGHANI , BINA ROHIRA, JAYESH BARRIOS ALDAY, JORGE	Partner Administrative Manager Accountant	1%

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

HARKISHAN ROHIRA, RAM  
Chilean, ID: 14.709.589-9

Related companies:

Legal Representative - SOC. COM. E INMOBILIARIA HOLLYWOOD LTDA - 76.013.367-1 - Chile

Partner - CHILE HOTELES LIMITADA (Spark Hoteles) - 76.284.155-K - Chile

Legal Representative - SOC. COM. E INMOBILIARIA PLAYA BRAVA LTDA - 76.070.848-8 - Chile

## **OPERATIONS**

<b>SECTOR</b>	G- Wholesale and Retail, Repair of Motor Vehicles and Motorcycles
<b>ACTIVITY</b>	Wholesale distribution of textile products
<b>ISIC CATEGORY</b>	46- Wholesale, except for motor vehicles and motorcycles
<b>ISIC CLASS</b>	4641- Wholesale of textile products, clothes and footwear
<b>MAIN ACTIVITY</b>	Import, export, trade, wholesale distribution of textile products, textile in rolls in general.
<b>% SALES IN CASH</b>	70%
<b>% SALES ON CREDIT</b>	30% (terms at 30-60 days)
<b>% FOREIGN SALES</b>	100%
<b>% FOREIGN PURCHASES</b>	100%
<b>N. OF EMPLOYEES</b>	10

### **LOCATION.-**

ADMINISTRATIVE OFFICE, WAREHOUSE: Located at caption address in an Industrial Free Trade Zone of the city with easy access.

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**COMMENTS AS TO OPERATIONS.-**

The portfolio of clients is made up of companies of the textile sector, wholesale and retail distributors of fabrics, etc.

Main Competitors:

IMPORTADORA Y EXPORTADORA SPRING LIMITADA  
IMPORTADORA RAMSONS LTDA  
LOS TOROS LTDA  
IMPORTADORA Y EXPORTADORA ELKA TEXTILE LIMITADA  
IMPORTADORA Y EXPORTADORA YADI TEXTIL LTDA.  
XING WANG TEXTIL IMPORTADORA EXPORT LTDA.  
WEIFENG TEXTILES LTDA  
IMPORTADORA Y EXPORTADORA E V TEXTIL LTDA., etc.

It imports from India, Pakistan, China.

It exports to Peru.

**FINANCIAL INFORMATION**

We had an interview with Mr. Jorge Barrios (Accountant) who just provided partial data of the company and he said that the responsible Mr. Jayesh Rohira (Administrative Manager) was on a trip to Bolivia. For that reason, he declined to provide further data.

No financial figures were found through external sources.

**INSURANCE. –**

Not obtained.

**PAYMENTS REFERENCES**

**LOCAL SUPPLIERS**

	<b>Phone Number</b>	<b>Contact Name</b>
IMPORTADORA Y EXPORTADORA MIN SHAN LTDA.	(56 57) 242.7296	
IMPORTADORA Y EXPORTADORA ELKA TEXTILE LIMITADA	(56 57) 241.7196	

**FOREIGN SUPPLIERS**

	<b>Country</b>	<b>Phone Number</b>	<b>Contact Name</b>
MAGNA TEXTILE INDUSTRIES (PVT) LTD.	Pakistan	+92-4691- 360791	
SHAOXING KEQIAO LANGO TEXTILES CO., LTD.	China	+86- 57581186299	

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**COMMENTS OF SUPPLIERS.-**

Suppliers consulted do not provide commercial information regarding clients on grounds of confidentiality.

**BANKS**

<b>Bank Name</b>	<b>Country</b>
BANCO DE CHILE SA	Chile
BANCO ITAÚ CORPBANCA SA	Chile
SCOTIABANK CHILE	Chile

**BANK REFERENCES**

Consulted Banks do not provide information of its clients on grounds of confidentiality.

**LITIGATIONS**

The Office of Foreign Assets – OFAC, organism of the Office of Terrorism and Financial Intelligence of the Internal Revenue Service – IRS, manages economic penalties imposed by the US government against different countries and individuals. These penalties based on foreign policies and national security targets prevent countries, entities and individuals from using the financial system for purposes against the US policies and national security targets.

The company is not under penalty.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.57
CLP	1	INR 0.11

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	POJ

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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)