

MIRA INFORM REPORT

Report No. :	535270
Report Date :	17.10.2018

IDENTIFICATION DETAILS

Name :	R.E.D. GRANITI MINERACAO LTDA
Registered Office :	Est De Nova Venecia A Luzilandia Km 11,5 Zona Rural, 29830 Nova Venecia
Country :	Brazil
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	11.12.2003
Com. Reg. No.:	06.037.082/0001-25
Legal Form :	Limited liability company - LTDA
Line of Business :	Subject engaged in mining and quarrying marble and natural stones such as marble, onyx, limestone, travertine, and granite
No. of Employees :	76 (2017)

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Satisfactory
Payment Behaviour :	No Complaints
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

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	R.E.D. Graniti Mineracao Ltda
Operative address	Est De Nova Venecia A Luzilandia Km 11,5 Zona Rural 29830 Nova Venecia Brazil
Status	Active
Legal form	Limited liability company - LTDA
Registration number	VAT/Tax number: 06.037.082/0001-25
VAT-number	06.037.082/0001-25

CONTACT INFORMATION

Company name	R.E.D. Graniti Mineracao Ltda
Operative address	Est De Nova Venecia A Luzilandia Km 11,5 Zona Rural 29830 Nova Venecia Brazil
Correspondence address	Est De Nova Venecia A Luzilandia Km 11,5 Zona Rural 29830 Nova Venecia Brazil

REGISTRATION

Registration number	VAT/Tax number: 06.037.082/0001-25
VAT-number	06.037.082/0001-25
Status	Active
Establishment date	2003-12-11
Legal form	Limited liability company - LTDA
Subscribed share capital	BRL 31.297.956

ACTIVITIES

Goal	Engaged in mining and quarrying marble and natural stones such as marble, onyx, limestone, travertine, and granite
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RELATIONS

Shareholders	ULTIMATE GLOBAL SHAREHOLDER Name: MRS FRANCA CONTI
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Address: VIA GIOVANNI PASCOLI 9
City: CARRARA
Country: IT
Type: One or more named individuals or families
Share total: 100.00%

ULTIMATE DOMESTIC SHAREHOLDER
Name: R.E.D. GRANITI MINERACAO LTDA
National id number: 06.037.082/0001-25
Address: EST DE NOVA VENECIA A LUZILANDIA KM 11,5
City: NOVA VENECIA
Country: BR
Type: Corporate
Share direct: 100.00%
Share total: 100.00%
Turnover: 11.08980632 mil. BRL

SHAREHOLDERS
Name: F.G.F. HOLDING S.R.L.
National id number: MS0133625
Address: VIA DORSALE 12
City: MASSA
Country: IT
Type: Corporate
Turnover: 107.14357951 mil. BRL
Total assets: 194.79184684 mil. BRL
Profit loss before tax: 93.02942256 mil. BRL
Profit loss after tax net income: 70.41557666 mil. BRL
Shareholders funds: 416.16027866 mil. BRL
Number of employees: 1291

Name: R.E.D. GRANITI S.P.A.
National id number: MI1621130
Address: GAL SAN CARLO 6
City: MILANO
Country: IT
Phone: +39 058588471
Website: www.redgraniti.com
Type: Corporate
Share direct: 98.71%
Turnover: 57.68366929 mil. BRL
Total assets: 195.77260353 mil. BRL
Profit loss before tax: 9.22661053 mil. BRL
Profit loss after tax net income: 5.06673491 mil. BRL
Shareholders funds: 247.51612512 mil. BRL
Number of employees: 39

Branches

Name: R.E.D. GRANITI MINERACAO LTDA
National id number: 06.037.082/0002-06
Address: AV JOAO BAPTISTA PARRA 673 SALA: 502 A- SALA:

502 B-
City: VITORIA
Country: BR

Name: R.E.D. GRANITI MINERACAO LTDA
National id number: 06.037.082/0003-97
Address: CRG DA CANGALHA - RIO NORTE .
City: BOA ESPERANCA
Country: BR
Phone: +55 27 32468410,+55 27 37528150

Name: R.E.D. GRANITI MINERACAO LTDA
National id number: 06.037.082/0004-78
Address: EST DE ECOPORANGA A IMBURANA, FAZENDA
FERRUGINHA S/N: KM: 12-
City: ECOPORANGA
Country: BR
Phone: +55 27 37551475,+55 27 32239111

Name: R.E.D. GRANITI MINERACAO LTDA
National id number: 06.037.082/0005-59
Address: FAZ SERRA DO GROTAO 00
City: CALDAS
Country: BR
Phone: +55 35 37341256,+55 31 32717971,+55 31 35827247

Name: R.E.D. GRANITI MINERACAO LTDA
National id number: 06.037.082/0006-30
Address: EST DE ECOPORANGA A SAO GERALDO KM: 16- :
FAZENDA SAO GERALDO-
City: ECOPORANGA
Country: BR
Phone: +55 27 998819351,+55 27 30245416

Name: R.E.D. GRANITI MINERACAO LTDA
National id number: 06.037.082/0007-10
Address: COM SACO DOS BOIS SN TERREO-
City: PARAMIRIM
Country: BR
Phone: +55 27 30245416

Name: R.E.D. GRANITI MINERACAO LTDA
National id number: 06.037.082/0008-00
Address: EST CORREGO DOS CAVALOS KM: 7.5-
City: CANDEIAS
Country: BR
Phone: +55 27 32239111

Name: R.E.D. GRANITI MINERACAO LTDA

National id number: 06.037.082/0009-82
Address: FAZ MALHADA DE AREIA, COMUNIDADE DE
MUQUEM
City: PARAMIRIM
Country: BR
Phone: +55 77 34152526

Name: R.E.D. GRANITI MINERACAO LTDA
National id number: 06.037.082/0010-16
Address: EST DE ECOPORANGA A IMBURANA : KM 8- : SITIO
RECANTO PEDRA- : BONITA-
City: ECOPORANGA
Country: BR

Name: R.E.D. GRANITI MINERACAO LTDA
National id number: 06.037.082/0011-05
Address: EST SANTA RITA DE CALDAS AO BAIRRO
CAPETINGA SN KM 7.2
City: SANTA RITA DE CALDAS
Country: BR

Name: R.E.D. GRANITI MINERACAO LTDA
National id number: 06.037.082/0015-20
Address: DT DE ABAPA
City: CASTRO
Country: BR

MANAGEMENT

Management

Fullname: Mr Gabriel Cabeza Irisarri
Type: Individual
Gender: Male
Number of involvements: 13
Function: Administrator
Level of responsibility: Unspecified executive

EMPLOYEES

Year **2017**
Annual **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	11.092.726

FINANCIAL STATEMENT

Last annual account	2017
Remark annual account	There is no financial data published
Type of annual account	Corporate
Annual account	R.E.D. Graniti Mineracao Ltda Est De Nova Venecia A Luzilandia Km 11,5 Zona Rural 29830 Nova Venecia Brazil

PROFIT AND LOSS

Year	2017
Net turnover	11.092.726

COUNTRY INFORMATION

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

PUBLICATIONS

Remarks

Status: Active
Category: Large company
Last year: 2017
Turnover last year: 11.092.726 EUR
Number of employees: 76
Number of shareholders: 2
Number of subsidiaries: 0
Number of branches: 11

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.58
BRL	1	INR 19.74

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)