

## MIRA INFORM REPORT

Report No. :	535011
Report Date :	20.10.2018

### IDENTIFICATION DETAILS

Name :	COMPAÑIA BOGOTANA DE TEXTILES S.A.S.
Registered Office :	Calle 19 No. 68A - 20 Bogotá D.C.
Country :	Colombia
Financials (as on) :	31.12.2017
Date of Incorporation :	1975
Legal Form :	Companies for simplified actions sas
Line of Business :	Subject is a fabric trading company
No. of Employees :	91

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 :	No Complaints
Litigation :	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)
Colombia	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

**COLOMBIA - ECONOMIC OVERVIEW**

Colombia heavily depends on energy and mining exports, making it vulnerable to fluctuations in commodity prices. Colombia is Latin America's fourth largest oil producer and the world's fourth largest coal producer, third largest coffee exporter, and second largest cut flowers exporter. Colombia's economic development is hampered by inadequate infrastructure, poverty, narcotrafficking, and an uncertain security situation, in addition to dependence on primary commodities (goods that have little value-added from processing or labor inputs).

Colombia's economy slowed in 2017 because of falling world market prices for oil and lower domestic oil production due to insurgent attacks on pipeline infrastructure. Although real GDP growth averaged 4.7% during the past decade, it fell to an estimated 1.8% in 2017. Declining oil prices also have contributed to reduced government revenues. In 2016, oil revenue dropped below 4% of the federal budget and likely remained below 4% in 2017. A Western credit rating agency in December 2017 downgraded Colombia's sovereign credit rating to BBB-, because of weaker-than-expected growth and increasing external debt. Colombia has struggled to address local referendums against foreign investment, which have slowed its expansion, especially in the oil and mining sectors. Colombia's FDI declined by 3% to \$10.2 billion between January and September 2017.

Colombia has signed or is negotiating Free Trade Agreements (FTA) with more than a dozen countries; the US-Colombia FTA went into effect in May 2012. Colombia is a founding member of the Pacific Alliance—a regional trade block formed in 2012 by Chile, Colombia, Mexico, and Peru to promote regional trade and economic integration. The Colombian government took steps in 2017 to address several bilateral trade irritants with the US, including those on truck scrappage, distilled spirits, pharmaceuticals, ethanol imports, and labor rights. Colombia hopes to accede to the Organization for Economic Cooperation and Development.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	COMPAÑIA BOGOTANA DE TEXTILES S.A.S.
Trade Name	COMPAÑIA BOGOTANA DE TEXTILES / BOGOTANA DE TEXTILES
ID	NIT
ID Details	860076228 - 9
Creation Date	1975
Incorporation Date	1980-07-11
Legal Address	Calle 19 No. 68A - 20 Bogotá D.C. - Colombia
Operative Address	Calle 19 No. 68A - 20 Bogotá D.C. - Colombia
Telephone	(571) 745 45 45
Fax	(571) 745 45 45
Legal Form	Companies for simplified actions sas
E-Mail	servicio@bogotanadetextiles.com / contabilidad@bogotanadetextiles.com
Registered In	COLOMBIA
Website	www.bogotanadetextiles.com
Contact	JAMRI MUGRABI NESSIM, Legal Representative, Director and General Manager
Staff	91 employees
Activity	4641 Wholesale trade of textile products, made-up products for domestic use 4669 Wholesale of other products n.c.p. 1011 Processing and preservation of meat and meat products

## **BANKS**

Name of Bank	Reported Amount
BANCOLOMBIA	NA
Description	The company does not make its banking data public.

## **HISTORY**

History	The company was founded in 1975
Key Developments	NA
Parent Company	NA

## **PRINCIPAL ACTIVITY**

### General Description

COMPAÑIA BOGOTANA DE TEXTILES S.A.S. is a fabric trading company

### Service/Product Description

#### FABRICS FOR SUPPLY

Super Vertigo, Prada, Albizia, Sisley, Gold, Bosnia, Janeiro, etc. Ideal for the preparation of business uniforms.

#### FASHION FABRICS

Light fabrics, embroidery and a great variety of colors, textures and prints of the latest trend in the world fashion market.

#### DENIM FABRICS

Denim with Pretreatment, Chemical Bleaching, Optical Bleaching, Dyeing, Stamping or Finishing. Denim with and without stretching.

#### FABRICS FOR DECORATION

Synthetics for industrial line, genres, cortinería, jacquards and special fabrics for upholstery and mattresses.

#### Wholesale and Retail

National and International

India, Mexico and Taiwan

Bolivia and Argentina

91 employees

No Complaints

### Sales

Operations Area

Imports From

Export To

Employees

Payments With Suppliers

Brands

Brand

Coccolare

Comments

NA

### Clients

Name of Client

Hugo Alejandro Altamirano Leon

Le Chateau S.A.

Country

BOLIVIA

ARGENTINA

Comments

NA

NA

Comments

-

### Suppliers

Supplier Name

NAHAR TEXTILES PVT., LTD.

EMPIRE SILK WVG IND

Country

INDIA

INDIA

Comments

NA

NA

SANGAM INDIA LIMITED	INDIA	NA
MANUFACTURAS KALTEX SA DE CV	MEXICO	NA
SUTSA PRINT DE MEXICO SA CV	MEXICO	NA
Vigatex Co. Ltd.	TAIWAN	NA
Comments	-	

## **LOCATION**

Headquarters	Calle 19 No. 68A - 20 Bogotá D.C. - Colombia
Branches	The company has a branch in Bogotá, Colombia
Industries	NA

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	NO
Capital	COP\$1,070,000 (The numbers presented are expressed in thousands of pesos COP.)
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:  Major holders are JAMRI MUGRABI NESSIM and KHOUNDARI DE JAMRI TAMAR
Management	JAMRI MUGRABI NESSIM, Legal Representative, Director and General Manager KHOUNDARI DE JAMRI TAMAR, Director HARRY JAMRI MUGRABI, Director JAMRI KHOUDARI JACKY, Alternate Director TULIO LERNER CIBULKIWCICKS, Alternate Director JAMRI DE BAUM SALLY, Alternate Director KASSIN DAYAN DAVID, Alternate Legal Representative CHARUL PALACIO MARCOS DANIEL, Alternate Legal Representative ANCHISLAVSKY GROSMAN DAVID, Alternate Legal Representative ERIC ANTONIO GONZALEZ GONZALEZ, Fiscal Auditor

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Subsidiary Companies	Coccolare S.A.S.
Related Companies	CARRERA 19 68 A 20, BOGOTA, COLOMBIA NA

## **FINANCIAL INFORMATION**

General Description	WE ATTACH THE LATEST FINANCIAL STATEMENTS OF THE COMPANY
Import Fob Dollar	
Year	Amount
2013	6,829,961
2014	7,421,550
2015	5,453,871
2016	4,298,807
2017	3,959,018
2018	2,188,031
Export Fob Dollar	
Year	Amount
2013	26,296
2014	4,655
2015	8,225
2016	5,329
2017	17,068
2018	8,646

## **LEGAL FILINGS**

Lawsuits	FILE No.	CITY	PLAINTIFF
	7600140030102009012XXXX	CALI	COMPañIA BOGOTANA DE TEXTILES
	6600140030072012003XXXX	PEREIRA	COMPañIA BOGOTANA DE TEXTILES S.A.
	6300140030022007004XXXX	ARMENIA	COMPañIA BOGOTANA DE TEXTILES

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S.A

6300140030021991070XXXX	ARMENIA	COMPañIA BOGOTANA DE TEXTILES LTDA
6600140030072013003XXXX	PEREIRA	COMPañIA BOGOTANA DE TEXTILES S.A.
6600140030022015010XXXX	PEREIRA	COMPañIA BOGOTANA DE TEXTILES S.A.
0500140030072004002XXXX	MEDELLIN	COMPañIA BOGOTANA DE TEXTILES S.A.

Trademarks	No found
Patents Registered	No records found
Renewals	No records found
UCC (Uniform Commercial Code)	No records found
OFAC Sanctions List Search	The company is not listed in the OFAC list.

## **SUMMARY**

Summary

Founded in 1975, COMPañIA BOGOTANA DE TEXTILES S.A.S. is a fabric trading company.

The company has approximately 91 employees.

The company imports from India, Mexico and Taiwan, and exports to Bolivia and Argentina, operating within national and international markets.

This has been an ACTIVE company incorporated in COLOMBIA in 1980.

## **RISK INFORMATION**

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	ACTIVE

## **INTERVIEW**

First Name	NA
Position	Operator
Comments	The person contacted confirmed legal and trade name, date created, this telephone (571) 745 45 45, website, main activity and provided the correct address of the company: Calle 19 No. 68A - 20 Bogotá D.C. - Colombia.  She asked the reason of the call and transferred it to another person. However, the person contacted was not available to provide further information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17
COP	1	INR 0.024

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	TRU

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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)