

MIRA INFORM REPORT

Report No. :	528006
Report Date :	05.09.2018

IDENTIFICATION DETAILS

Name :	DINATECNICA S A
Registered Office :	Corrientes Av. 327 Piso:03 1043-Ciudad Autonoma Buenos Aires
Country :	Argentina
Financials (as on) :	31.12.2016
Date of Incorporation :	29.09.1967
Legal Form :	Anonymous Society
Line of Business :	Subject is dedicated to solving problems of flexibility, sealing and vibrations of pipes. The company designs and manufactures metal and rubber expansion joints, flexible stainless steel pipes, elastic supports, dielectric joints, among other products.
No. of Employees :	119

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 :	--

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 (31.12.2017)	Current Rating (01.04.2018)
Argentina	B2	B1

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

ARGENTINA - ECONOMIC OVERVIEW

Argentina benefits from rich natural resources, a highly literate population, an export-oriented agricultural sector, and a diversified industrial base. Although one of the world's wealthiest countries 100 years ago, Argentina suffered during most of the 20th century from recurring economic crises, persistent fiscal and current account deficits, high inflation, mounting external debt, and capital flight.

Cristina FERNANDEZ DE KIRCHNER succeeded her husband as president in late 2007, and in 2008 the rapid economic growth of previous years slowed sharply as government policies held back exports and the world economy fell into recession. In 2010 the economy rebounded strongly, but slowed in late 2011 even as the government continued to rely on expansionary fiscal and monetary policies, which kept inflation in the double digits.

In order to deal with these problems, the government expanded state intervention in the economy: it nationalized the oil company YPF from Spain's Repsol, expanded measures to restrict imports, and further tightened currency controls in an effort to bolster foreign reserves and stem capital flight. Between 2011 and 2013, Central Bank foreign reserves dropped \$21.3 billion from a high of \$52.7 billion. In July 2014, Argentina and China agreed on an \$11 billion currency swap; the Argentine Central Bank has received the equivalent of \$3.2 billion in Chinese yuan, which it counts as international reserves.

With the election of President Mauricio MACRI in November 2015, Argentina began a historic political and economic transformation, as his administration took steps to liberalize the Argentine economy, lifting capital controls, floating the peso, removing export controls on some commodities, cutting some energy subsidies, and reforming the country's official statistics. Argentina negotiated debt payments with holdout bond creditors, continued working with the IMF to shore up its finances, and returned to international capital markets in April 2016.

In 2017, Argentina's economy emerged from recession with GDP growth of nearly 3.0%. The government passed important pension, tax, and fiscal reforms. And after years of international isolation, Argentina took on several international leadership roles, including hosting the World Economic Forum on Latin America and the World Trade Organization Ministerial Conference, and is set to assume the presidency of the G-20 in 2018.

Source : CIA

STATUTORY INFORMATION

Legal Name	DINATECNICA S A
Trade Name	DINATECNICA
ID	CUIT
ID Details	30-50534579-3
Creation Date	1967
Incorporation Date	29-09-1967
Legal Address	CORRIENTES AV. 327 Piso:03 1043-CIUDAD AUTONOMA BUENOS AIRES ARGENTINA
Operative Address	Blanco Encalada 35 Villa Martelli – Bs. As., Argentina.
Telephone	+54 (11) 4709-0069
Fax	+54 (11) 4709-0069
Legal Form	Anonymous Society
E-Mail	dinatecnica@dinatecnica.com.ar
Registered In	ARGENTINA
Website	www.dinatecnica.com.ar
Contact	Norberto Wiedemann, President
Staff	119 employees
Activity	259999 (F-883) MANUFACTURE OF ELABORATED METAL PRODUCTS N.C.P. 469090 (F-883) WHOLESALE OF GOODS N.C.P.

BANKS

Name of Bank	Reported Amount
BANCO DE LA NACION ARGENTINA	8858
BANCO SANTANDER RIO S.A.	8194
BANCO DE LA PROVINCIA DE BUENOS AIRES	7964

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INDUSTRIAL AND COMMERCIAL BANK OF CHINA	6052
BANCO DE GALICIA Y BUENOS AIRES S.A.	3369
BANCO ITAU ARGENTINA S.A.	168

Description

According to the classification of banking relations of Argentina, the company operates with level: 1.

This is the highest classification in the system. It means that the company/person is fulfilling correctly its current Credit obligations.

REJECTED CHECKS

No. of Checks: 2
Period: June 2016
Total amount in ARS: 7,016.64
Cause of Rejection: Formal Defects

POSITIVE CHECKS

PERIOD	CHECK	AMOUNT IN ARS
ago-18	8	83,670.28
jul-18	6	36,761.25
jun-18	3	56,358.79
may-18	8	89,173.24
abr-18	1	12,616.31
mar-18	7	88,501.80
feb-18	3	63,655.95
ene-18	4	30,615.57
dic-17	1	7,583.85
nov-17	1	10,226.91
sep-17	1	13,298.12
jun-17	1	6,875.98
abr-17	1	5,688.97
mar-17	1	3,954.38
feb-17	1	5,636.40
ene-17	2	13,023.34
nov-16	3	22,113.64
oct-16	2	16,189.08
sep-16	1	7,823.50

HISTORY

History	The company was founded in 1967
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	DINATECNICA S A is an Argentine company dedicated to solving problems of flexibility, sealing and vibrations of pipes. The company designs and manufactures metal and rubber expansion joints, flexible stainless steel pipes, elastic supports, dielectric joints, among other products.
Service/Product Description	PRODUCTS INDUSTRIAL: FLEXIBILITY FLEXIBLE CAÑOS ROTARY JOINTS VALVES COUPLINGS NON DESTRUCTIVE ESSAYS THERMAL PROTECTION SPECIAL PROJECTS SEALED: DIELECTRIC JOINTS FLAT ASBESTOS FREE JOINTS SPIROMETALLIC JOINTS DINAKAMM JOINTS RTJ RINGS FLAT PTFE JOINTS GRAPHITE PACKAGING ELECTRICAL: FANS EBMPAPST EATON FUSES - BUSSMANN SEMIKRON DASLICHT WATER AND GAS:

Sales	GAS LINE HEATING LINE WATER LINE BLUKIT Wholesale and Retail
Operations Area	National and International
Imports From	India
Export To	Paraguay, Colombia and USA
Employees	119 employees
Payments With Suppliers	No complaints

BRANDS

Brand	Comments
BEDA	NA
BLUKIT	NA
COOPER BUSSMAN	NA
DEUBLIN	NA
SLADE	NA
SEMIKRON	NA
MET-L-CHEK	NA

CLIENTS

Name of Client	Country	Comments
CONTIPARAGUAY S.A	PARAGUAY	NA
FLEXILATINA DE COLOMBIA LTDA	COLOMBIA	NA
AMERICAN DESIGN INDUSTRIES INC	USA	NA
AMERICAN GLOBAL LOGISTICS LLC	USA	NA
MIAMI INDUSTRIAL PLASTICS CORP	USA	NA
Comments	-	

SUPPLIERS

Supplier Name	Country	Comments
EATON POWER QUALITY PVT LTD	INDIA	NA
Comments	-	

LOCATION

Headquarters	Blanco Encalada 35 Villa Martelli – Bs. As., Argentina.
Branches	No branches found
Industries	NA

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange	NO
Capital	ARS 505,000
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:
Management	Major holder is Norberto Wiedemann Norberto Wiedemann, President Goerg Heinrich Matzen, Vice President Javier Francisco Achabal, Main Director Hugo Atilio Simoncini, Alternate Director Federico Tritten, Manager Matías Roquel, Production Manager Mariela Soledad Remischevsky, Human Resources Daniel Cuevas, Planning Facundo Troiano, Quality Manager Marcelo Schonfeld, Sales ACERA JULIO MARTIN, Employee ACOSTA JUAN CARLOS, Employee ALVAREZ ADRIAN MARTI, Employee

Subsidiary Companies	ALVAREZ MAURICIO ANDRES, Employee ANTONIO EDUARDO ARIEL, Employee AQUINO FACUNDO GERMAN, Employee AQUINO SERGIO, Employee AVALOS AVALOS PABLO, Employee AYALA EMMANUEL DAVID, Employee BALBUENA ROSALINO RAMON, Employee NA
Related Companies	NA

FINANCIAL INFORMATION

General Description WE ATTACH THE LATEST FINANCIAL STATEMENTS OF THE COMPANY

IMPORT FOB DOLLAR

Year	Amount
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There are not Import Fob Dollar informed

EXPORT FOB DOLLAR

Year	Amount
2012	485,785
2013	556,640
2014	239,697
2015	327,850
2016	194,287
2017	21,338

LEGAL FILINGS

AFIP	AFIP Social contract: 09/29/1967 [50 years] AFIP registration: 01/01/1967 [51 years old]
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Employer Contributions	Earnings: Active VAT: Active			
	Period	Social security contributions	Contributions of social work	Employer contribution social work
	ago-17	Paid	Paid	Paid
	sep-17	Paid	Paid	Paid
	oct-17	Paid	Paid	Paid
	nov-17	Paid	Paid	Paid
	dic-17	Paid	Paid	Paid
	ene-18	Paid	Paid	Paid
	feb-18	Paid	Paid	Paid
	mar-18	Paid	Paid	Paid
	abr-18	Paid	Paid	Paid
	may-18	Paid	Paid	Paid
	jun-18	Not Paid	Paid	Paid
	jul-18	Paid	Paid	Paid

SRT - Superintendence of Workplace Risks

Updated at: 07/17/2018

Last contract

Insurance carrier:

THE SECOND

Contract No.:

165740

Since:

02/01/2014 - Change of insurer

Until:

Current membership -

State:

Enabled

Personería:

Legal person

State Provider

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	High date: 07/12/2002
	Items
Lawsuits	- Spare parts File No. 230.338 entitled «Dinatecnica S.A. c / Pieruzzini and Klein Hnos. for executive, for the sum of Pesos thirty-seven thousand, six hundred and seventy (\$ 37,670.00), originating from the Court of First Instance in Civil and Commercial Law No. 4, Judicial Department of Lomas de Zamora . D 03/12/2013
Trademarks	Type: Mixed Class: 3 Resolution date: 07/28/2009 Ownership: 100% Type: Mixed Class: 17 Resolution date: 07/28/2009 Ownership: 100%
	DINACHECK 03/12/2013 Type: Denominative Class: 1 Resolution date: 07/28/2009 Ownership: 100% Type: Denominative Class: 17 Resolution date: 05/31/2011 Ownership: 100%
	DINAELEK 08/12/2013 Type: Denominative Class: 17 Ownership: 100%
	DINAFIT 09/27/2017 Type: Denominative Class: 6 Resolution date: 11/02/2007 Ownership: 100%
	DINAFLO 08/08/2013 Type: Mixed Class: 17 Resolution date: 12/11/2013 Ownership: 100%
	DINAGAS 02/06/2013 Type: Denominative

Class: 6
Resolution date: 09/02/2010
Ownership: 100%
Type: Denominative
Class: 17
Resolution date: 09/02/2010
Ownership: 100%

DINAGRA 08/12/2013
Type: Denominative
Class: 17
Ownership: 100%

DINASEAL 12/21/2012
Type: Denominative
Class: 1
Resolution date: 11/29/2010
Ownership: 100%
Type: Denominative
Class: 17
Resolution date: 11/29/2010
Ownership: 100%

DINATECNICA 01/07/2013
Type: Denominative
Class: 1
Resolution date: 01/19/2011
Ownership: 100%
Type: Denominative
Class: 6
Ownership: 100%
Type: Denominative
Class: 17
Resolution date: 12/15/2010
Ownership: 100%
Type: Mixed
Class: 1
Resolution date: 02/28/2008
Ownership: 100%
Type: Mixed
Class: 6
Resolution date: 02/28/2008
Ownership: 100%
Type: Mixed
Class: 17
Resolution date: 02/28/2008
Ownership: 100%

FLEXGAS 01/22/2013

Type: Denominative
Class: 6
Resolution date: 11/13/2012
Ownership: 100%
Type: Denominative
Class: 17
Resolution date: 11/13/2012
Ownership: 100%

FLEXIGAS 01/22/2013
Type: Denominative
Class: 6
Resolution date: 11/13/2012
Ownership: 100%
Type: Denominative
Class: 17
Resolution date: 11/13/2012
Ownership: 100%
No records found

Patents Registered

Renewals

DINATECNICA S.A.
By Act of Ordinary and Extraordinary Assembly dated
06/04/2018, it was resolved to appoint: Chairman:
Norberto Wiedemann; Vice President: Goerg Heinrich
Matzen; Regular Director: Javier Francisco Achabal
and Alternate Director: Hugo Atilio Simoncini. All of
them constitute a special address in Corrientes Avenue
327, 3rd floor, C.A.B.A. Authorized according to private
instrument MINUTES OF ASSEMBLY dated
06/04/2018 Verónica Lorena Zeppa - T °: 86 F °: 155
C.P.A.C.F.
and. 05/09/2018 N ° 31335/18 v. 05/09/2018
Publication date 05/09/2018

Date: 09/18/2015
HIDRAULICA DELTA SAIC - // AND OTHER
NUCLEOELECTRICA ARGENTINA SA PRIVATE
TENDER File N 0000028915 COMPLETE SET OF
HOSES. SCHEDULE AND PLACE OF
CONSULTATION OF THE FILE: 9.00 TO 13.00 AND
14.00 TO 17.00 HS. ARRIBEÑOS 3619, 5 P., CABA
(SUBGCIA OF PURCHASES). OFFEROR WHO IS
RECOMMENDED TO AWARD: HYDRAULIC DELTA
S.A.I.C. - AV. ITALY 335 - CP 1648 - PROVINCE OF
BUENOS AIRES - ARGENTINA. LOTS: 50/60 TOTAL
PRICE: US \$ 4,230.00 WITHOUT VAT. DINATECNICA
SA - BLANCO ENCALADA 35 - VILLA MARTELLI - CP
1603. LOTS: 10/40 TOTAL PRICE: U \$ S 93,040.00
WITHOUT VAT. and. 09/18/2015 N 147137/15 v.

OFAC Sanctions List Search

09/18/2015 33217

Source: Official Gazette of the Argentine Republic -
Nro: 33217 of 09/18/15

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1967, DINATECNICA S A is an Argentine company dedicated to solving problems of flexibility, sealing and vibrations of pipes. The company designs and manufactures metal and rubber expansion joints, flexible stainless steel pipes, elastic supports, dielectric joints, among other products.

The company has approximately 119 employees.

It mainly imports from India, and exports to Paraguay, Colombia and USA, operating within national and international markets.

This has been an ACTIVE company incorporated in ARGENTINA in 1967.

RISK INFORMATION

Debts	Controlled
Payments	No complaints
Cash Flow	Normal
State	ACTIVE

INTERVIEW

First Name	Facundo
Position	Operator
Comments	The person contacted confirmed legal and trade name, telephone number, website, operations área and

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provided the address of the company: Blanco Encalada 35 Villa Martelli – Bs. As., Argentina. He also provided this email: dinatecnica@dinatecnica.com.ar. He refused to provide further information through the phone, explaining that he was not allowed to do so.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49
ARS	1	INR 1.85

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SYL

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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)