

MIRA INFORM REPORT

Report No. :	525421
Report Date :	16.08.2018

IDENTIFICATION DETAILS

Name :	MOKARRAR ENGINEERING MATERIALS COMPANY
Registered Office :	1 st Floor, No. 23, East 64 th St, Asad Abadi (Yousefabad) Ave, Kordestan Highway, Tehran
Country :	Iran
Date of Incorporation :	28.03.1995
Com. Reg. No.:	112180
Legal Form :	Private Join Stock Company
Line of Business :	Detail explanation of activities: Manufacture of electrical insulators, industrial adhesives, molding resins, industrial flooring and protective coatings.
No. of Employees :	60

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Iran	B1	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

IRAN - ECONOMIC OVERVIEW

Iran's economy is marked by statist policies, inefficiencies, and reliance on oil and gas exports, but Iran also possesses significant agricultural, industrial, and service sectors. The Iranian government directly owns and operates hundreds of state-owned enterprises and indirectly controls many companies affiliated with the country's security forces. Distortions - including corruption, price controls, subsidies, and a banking system holding billions of dollars of non-performing loans - weigh down the economy, undermining the potential for private-sector-led growth.

Private sector activity includes small-scale workshops, farming, some manufacturing, and services, in addition to medium-scale construction, cement production, mining, and metalworking. Significant informal market activity flourishes and corruption is widespread.

The lifting of most nuclear-related sanctions under the Joint Comprehensive Plan of Action (JCPOA) in January 2016 sparked a restoration of Iran's oil production and revenue that drove rapid GDP growth, but economic growth declined in 2017 as oil production plateaued. The economy continues to suffer from low levels of investment and declines in productivity since before the JCPOA, and from high levels of unemployment, especially among women and college-educated Iranian youth.

In May 2017, the re-election of President Hasan RUHANI generated widespread public expectations that the economic benefits of the JCPOA would expand and reach all levels of society. RUHANI will need to implement structural reforms that strengthen the banking sector and improve Iran's business climate to attract foreign investment and encourage the growth of the private sector. Sanctions that are not related to Iran's nuclear program remain in effect, and these—plus fears over the possible re-imposition of nuclear-related sanctions—will continue to deter foreign investors from engaging with Iran.

Source : CIA

COMMENTS ON ORIGINAL INVESTIGATION DETAILS

INDICATE ANY CHANGES REGARDING YOUR FINDINGS AGAINST THE DETAILS GIVEN IN OUR ORDER

The subject refused us.

Auditor: Argham Namad Chrtke Auditing Foundation
Solicitor: Mrs. Raha Amir Feyz

COMPANY DETAILS

COMPANY	MOKARRAR ENGINEERING MATERIALS COMPANY
REGISTERED NAME	
HEADQUARTER	1 st Floor, No. 23, East 64 th St, Asad Abadi (Yousefabad) Ave, Kordestan Highway,
ADDRESS	Tehran, Iran
POSTAL ADDRESS	1436994981
WEBSITE / EMAIL	www.mokarrar-mem.com, kharazi@mokarrar.com info@mokarrar-mem.com
TEL	+98 21 88053105
FAX	+98 21 88034680
Mobile	

Headquarter premises are: OWNED/ RENTED/ LEASED/ SHARED SQM
Description of Headquarter premises: OFFICES/ WAREHOUSE/ FACTORY / SHOWROOM

REGISTRATION DETAILS

LEGAL FORM	Private Join Stock Company	Source of info: Iran Registry Office
REGISTERED NAME	Mokarrar Engineering Materials Company	Source of info: Iran Registry Office
REGISTRATION NUMBER	112180	Source of info: Iran Registry Office
DATE OF REGISTRATION	28/03/1995	Source of info: Iran Registry Office
REGISTERED ADDRESS	1 st Floor, No. 23, East 64 th St, Asad Abadi (Yousefabad) Ave, Kordestan Highway, Tehran, Iran	Source of info: Iran Registry Office
CHAMBER OF COMMERCE REG. NUMBER	-	Source of info: Iran Registry

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TAX REGISTRATION NUMBER	-	Office
ANY OTHER REGISTRATION INFO	National 10101558611	Source of info: Iran Registry Office Number: Source of info: Iran Registry Office

HISTORY

YEAR STARTED OPERATIONS	28/03/1995	
FORMER LEGAL FORM / DATE OF CHANGE / Source of info	Limited Liability Company	30/06/2007 Iran Registry Office
FORMER REGISTERED NAME / DATE OF CHANGE/ Source of info	-	Iran Registry Office
FORMER REGISTERED ADDRESS / DATE OF CHANGE/ Source of info	-	Iran Registry Office

CAPITAL

CURRENCY	Iranian Riyals	
AUTHORISED (NOMINAL) CAPITAL	500,000,000,000	Source of info: Iran Registry Office
ISSUED CAPITAL	500,000,000,000	Source of info: Iran Registry Office
PAID UP CAPITAL	500,000,000,000	Source of info: Iran Registry Office
PARTNERSHIP CAPITAL		Source of info: Iran Registry Office
START UP CAPITAL		Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	50,000,000,000	05/12/2015 Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	20,000,000,000	06/04/2014 Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	850,000,000	19/04/2005 Source of info: Iran Registry Office

OWNERSHIP

FULL NAME (and NATIONALITY)	NUMBER OF SHARES HELD	% OF SHARES HELD
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address)

Mokarrar Commercial & Industrial Group Company (10102637690)	Iranian	Source of info: Iran Registry Office	75	Source of info: Chamber
Mr. Mohsen Daie Daie (4322682774)	Iranian	Source of info: Iran Registry Office	10	Source of info: Chamber
Mr. Mohsen Golpour (0039399427)	Iranian	Source of info: Iran Registry Office	15	Source of info: Chamber

PRINCIPALS

FULL NAME (Address)	NATIONALITY	POSITION	RELATION WITH OTHER COMPANIES (pls state company name and type of relation)
Mr. Bahram Movasat (0033887721)	Iranian	Chairman	Mokarrar Commercial & Industrial Group Company (10102637690)
Mr. Mohsen Daie Daie (4322682774)	Iranian	Vice Chairman	
Mr. Mohsen Golpour (0039399427)	Iranian	Managing Director	

OPERATIONS / ACTIVITIES

LINE OF BUSINESS (ie: manufacture, retail, wholesale, type of products or services etc) Wholesale %__100__ / Retail % _____

Detail explanation of activities:

Manufacture of electrical insulators, industrial adhesives, molding resins, industrial flooring and protective coatings.

NUMBER OF EMPLOYEES / GROUP EMPLOYEES 60

TYPE OF CLIENTS (government, group companies, general public, etc) Group Companies

LOCAL MARKET SHARE % -

CURRENT CONTRACTS AND THEIR VALUE -

NUMBER OF OWNED VEHICLES

IMPORTS %

EXPORTS %

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IMPORTS FROM (countries)
IMPORTS TERMS OF PAYMENT
(ie: CAD/ LC/ Open accounts) and
DAYS OF CREDIT

China
Bank Transfer

EXPORTS TO (countries)
EXPORTS TERMS OF
PAYMENT (ie: CAD/ LC/ Open
accounts) and DAYS OF CREDIT

FULL NAME/COUNTRY	RELATIONSHIP (Common Owners/ Common Directors)	Source of info:
Mokarrar Commercial & Industrial Development Group Company, Iran	Affiliates	Chamber
Bargestovan Arvand Engineering Company, Iran	polymers Affiliates	Chamber
Poushehshhaye Mohafezati Company, Iran	Mokarrar Affiliates	Chamber
Bazdeh Bartar Pouya Company, Iran	Affiliates	Chamber
Bargostavan Arvand Engineering Company, Iran	Polymers Affiliates	Chamber
Mokarrar Composite Company, Iran	Affiliates	Chamber
Bazdeh Bartar Pouya Company, Iran	Affiliates	Chamber
	Affiliates	Chamber

BANKERS

BANK NAME

BRANCH/ADDRESS/ COUNTRY

Melli Bank
Sepah Bank

Kordestan Highway, Tehran, Iran
Central Branch, Tehran, Iran

FINANCIAL INFORMATION

CURRENCY Iranian Rials
FIGURES ARE INDIVIDUAL OR Individual
GROUP?
SOURCE OF INFO TAX Office

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.77
UK Pound	1	INR 89.23
Euro	1	INR 79.70
IRR	1	INR 0.0017

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TPT

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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)