

## MIRA INFORM REPORT

<b>Report No. :</b>	527119
<b>Report Date :</b>	28.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LOGHMAN PHARMACEUTICAL HYGIENIC COMPANY
<b>Registered Office :</b>	10 <sup>th</sup> Km of Karaj Old Road, Tehran
<b>Country :</b>	Iran
<b>Date of Incorporation :</b>	11.07.1968
<b>Com. Reg. No.:</b>	12461
<b>Legal Form :</b>	Public Join Stock Company
<b>Line of Business :</b>	Manufacture of types of medicine such as pills, capsules, vials, syrups, suspensions, sachets.
<b>No. of Employees :</b>	300

### RATING & COMMENTS

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

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<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.

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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: Fater Financial Services Auditing Foundation  
Solicitor: Arman Arvin Pars Auditing Foundation

## **COMPANY DETAILS**

COMPANY REGISTERED NAME	<b>Loghman Pharmaceutical Hygienic Company</b>
HEADQUARTER ADDRESS	10 <sup>th</sup> Km of Karaj Old Road, Tehran, Iran
P.O. BOX	14155-1443
POSTAL ADDRESS	1389737611
WEBSITE / EMAIL	www.loghmanpharma.com, info@loghmanpharma.com
TEL	+98 21 44504121-3
FAX	+98 21 44504755

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

## **REGISTRATION DETAILS**

LEGAL FORM	Public Joint Stock Company	Source of info: Iran Registry Office
REGISTERED NAME	<b>Loghman Pharmaceutical Hygienic Company</b>	Source of info: Iran Registry Office
REGISTRATION NUMBER	12461	Source of info: Iran Registry Office
DATE OF REGISTRATION	11/07/1968	Source of info: Iran Registry Office
REGISTERED ADDRESS	10 <sup>th</sup> Km of Karaj Old Road, Tehran, Iran	Source of info: Iran Registry Office
CHAMBER OF COMMERCE REG. NUMBER	-	Source of info: Iran Registry Office
TAX REGISTRATION NUMBER	-	Source of info: Iran Registry Office

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ANY OTHER REGISTRATION INFO	National Number: 10100482048	Office Source of info: Iran Registry Office
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## **HISTORY**

YEAR STARTED OPERATIONS	11/07/1968
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## **CAPITAL**

CURRENCY	Iranian Riyals	
AUTHORISED (NOMINAL) CAPITAL	450,000,000,000	Source of info: Iran Registry Office
ISSUED CAPITAL	450,000,000,000	Source of info: Iran Registry Office
PAID UP CAPITAL	450,000,000,000	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	225,000,000,000	24/02/2018 Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	75,000,000,000	09/01/2014 Source of info: Iran Registry Office

## **OWNERSHIP**

FULL NAME (and address)	NATIONALITY	NUMBER OF SHARES HELD	% OF SHARES HELD
Jamee Ema Sadegh Institution Company (10100185873)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber
Taher Iran Company (10860949905)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber
Mr. Alireza Zohreh Vand (0054596327)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber
Mr. Esmail Davami (0041157036)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber
Mr. Ashkan Khoda Bakhshi (0068860242)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber

## **PRINCIPALS**

FULL NAME (Address)	NATIONALITY	POSITION	RELATION WITH OTHER COMPANIES (pls state company name and type of relation)	WORK EXPERIENCE / QUALIFICATIONS
Mr. Amir Esmail Saghafi Nia (0050335359)	Iranian	Member	Jamee Ema Sadegh Institution Company (10100185873)	
Mr. Khosro Davari (2691348148)	Iranian	Managing Director	Taher Iran Company (10860949905)	
Mr. Alireza Zohreh Vand (0054596327)	Iranian	Chairman		
Mr. Esmail Davami (0041157036)	Iranian	Vice Chairman		
Mr. Ashkan Khoda Bakhshi (0068860242)	Iranian	Member		
Mrs. Mozghan Jamsahar	Iranian	Manager		

## **OPERATIONS / ACTIVITIES**

LINE OF BUSINESS (ie: manufacture, retail, wholesale, type of products or services etc) Wholesale %\_\_100\_\_ / Retail % \_\_\_\_\_  
Detail explanation of activities:

Manufacture of types of medicine such as pills, capsules, vials, syrups, suspensions, sachets.

NUMBER OF EMPLOYEES / GROUP EMPLOYEES

300

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

Group Companies, Hospitals, Pharmacies

IMPORTS %

IMPORTS FROM (countries)

Europe

IMPORTS TERMS OF PAYMENT (ie: CAD/ LC/ Open accounts) and

Bank Transfer

DAYS OF CREDIT

EXPORTS %

EXPORTS TO (countries)

EXPORTS TERMS OF PAYMENT (ie: CAD/ LC/ Open

accounts) and DAYS OF CREDIT

FULL NAME/COUNTRY	ACTIVITY	RELATIONSHIP (Common Owners/ Common Directors)	SHAREHOLDING %	Source of info:
Pakhsh Ferdos Company, Iran		Affiliates		Chamber
Iran Pharmaceutical Industries Export Company, Iran		Affiliates		Chamber
Peyman Marv Services & Commercial Technical Company, Iran		Affiliates		Chamber
Pakhsh Salamat Gostar Yeganeh Company, Iran		Affiliates		Chamber
Pishro Tak Parsian Industries Company		Affiliates		Chamber
Tejarat Almas Mobin Group Company		Affiliates		Chamber
Nakhiran Textile Company, Iran		Affiliates		Chamber
Taher Iran Company, Iran		Affiliates		Chamber
Jamee Ema Sadegh Institution Company, Iran		Affiliates		Chamber
Hadid Tejarat International Company, Iran		Affiliates		Chamber
Emam Sadegh Tehran Education Complex Company, Iran		Affiliates		Chamber

## **BANKERS**

BANK NAME	BRANCH/ADDRESS/ COUNTRY	ACCOUNT NUMBER / CURRENCY
Pasargad Bank	Beheshti Ave Branch, Tehran, Iran	

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30
IRR	1	INR 0.0017

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
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)