

## MIRA INFORM REPORT

<b>Report No. :</b>	542818
<b>Report Date :</b>	04.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	GURUHE TOLIDIYE SHIRALATE SANATI ESFAHAN COMPANY
<b>Registered Office :</b>	No. 3, 1 <sup>st</sup> St, Ashtarjan Industrial Zone, Zob Ahan Highway, Esfahan
<b>Country :</b>	Iran
<b>Date of Incorporation :</b>	20.02.1984
<b>Com. Reg. No.:</b>	1663
<b>Legal Form :</b>	Private Join Stock Company
<b>Line of Business :</b>	Manufacture of gas cooker control products such as thermostatic thermocouples - simple - wire types - lipo bypass.
<b>No. of Employees :</b>	80

**RATING & COMMENTS**

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

**MIRA's Rating :**

B

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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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: Aeen Taraz Arya Managing Services Auditing Foundation  
Solicitor: Mr. Mehrdad Ajoudanian

## **COMPANY DETAILS**

COMPANY REGISTERED NAME	<b>Guruhe Tolidiye Shiralate Sanati Esfahan Company</b>
TRADE NAME	SHERKATE GURUHE TOLIDIYE SHIRALATE SANATI ESFAHAN
HEADQUARTER ADDRESS	No. 3, 1 <sup>st</sup> St, Ashtarjan Industrial Zone, Zob Ahan Highway, Esfahan, Iran
POSTAL ADDRESS	8465114539
WEBSITE / EMAIL	info@sgi-co.ir
TEL	+98 21 55166030
FAX	+98 21 22882957
Mobile	+98 933 4996998

## **REGISTRATION DETAILS**

LEGAL FORM	Private Join Stock Company	Source of info: Iran Registry Office
REGISTERED NAME	<b>Guruhe Tolidiye Shiralate Sanati Esfahan Company</b>	Source of info: Iran Registry Office
REGISTRATION NUMBER	1663	Source of info: Iran Registry Office
DATE OF REGISTRATION	20/02/1984	Source of info: Iran Registry Office
REGISTERED ADDRESS	No. 3, 1 <sup>st</sup> St, Ashtarjan Industrial Zone, Zob Ahan Highway, Esfahan, Iran	Source of info: Iran Registry Office
CHAMBER OF COMMERCE REG. NUMBER	-	Source of info: Iran Registry Office

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TAX REGISTRATION NUMBER	-	Source of info: Iran Registry Office
ANY OTHER REGISTRATION INFO	National 10260255389	Number: Source of info: Iran Registry Office

***HISTORY***

YEAR STARTED OPERATIONS	20/02/1984	
FORMER LEGAL FORM / DATE OF CHANGE / Source of info	-	Iran Registry Office
FORMER REGISTRATION NUMBER / DATE OF CHANGE / Source of info	119048	03/12/2014 Iran Registry Office
FORMER REGISTERED NAME / DATE OF CHANGE/ Source of info	-	Iran Registry Office
FORMER REGISTERED ADDRESS / DATE OF CHANGE/ Source of info	Unit 6, 4 <sup>th</sup> Floor, No. 152, West Zeynali St, North Sohrevardi Ave, Tehran 1576984417, Iran	03/12/2014 Iran Registry Office
FORMER REGISTERED ADDRESS / DATE OF CHANGE/ Source of info	No. 10, 1 <sup>st</sup> St, Sarafraz St, Ghaem Magham Ave, Tehran, Iran	03/02/2013 Iran Registry Office

***CAPITAL***

CURRENCY	Iranian Riyals	
AUTHORISED (NOMINAL) CAPITAL	36,000,000,000	Source of info: Iran Registry Office
ISSUED CAPITAL	36,000,000,000	Source of info: Iran Registry Office
PAID UP CAPITAL	36,000,000,000	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	18,000,000,000	01/01/2013 Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	13,500,000,000	04/02/2007 Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	1,000,000,000	23/05/2005 Source of info: Iran Registry Office

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## **OWNERSHIP**

FULL NAME (and address)	NATIONALITY	NUMBER OF SHARES HELD	% OF SHARES HELD
Anjoman Madadkari Emam Zaman Company (10260023965)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber
Golbang Andisheh Private Educational and Cultural Compan (10100565183)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber
Mr. Mahmoud Nili (1284523365)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber
Mr. Farid Hasteyi (0055261469)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber
Mr. Hasan Abdevayt (1287468233)	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. Ali Mohammad Sohrabi (1289924805)	Iranian	Chairman	Anjoman Madadkari Emam Zaman Company (10260023965)	
Mr. Mohsen Samiyi Esfahani (1281754595)	Iranian	Vice Chairman	Golbang Andisheh Private Educational and Cultural Company (10100565183)	
Mr. Mahmoud Nili (1284523365)	Iranian	Member		
Mr. Farid Hasteyi (0055261469)	Iranian	Member		
Mr. Hasan Abdevayt (1287468233)	Iranian	Member		
Mr. Moghtada Adeli Far (4322755925)	Iranian	Managing Director (Out of Chair Board)		
Mr. Ali Abdevayt (1282402013)	Iranian	Manager		
Mr. Ahmad Radpour (1282143980)	Iranian	Manager		

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## **OPERATIONS / ACTIVITIES**

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

Manufacture of gas cooker control products such as thermostatic  
thermocouples - simple - wire types - lipo bypass.

NUMBER OF EMPLOYEES / GROUP 80  
EMPLOYEES

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

NUMBER OF CLIENTS

NAME OF MAJOR CLIENTS

LOCAL MARKET SHARE % -

CURRENT CONTRACTS AND THEIR -

VALUE

NUMBER OF OWNED VEHICLES

IMPORTS %

IMPORTS FROM (countries) China

IMPORTS TERMS OF PAYMENT Bank Transfer

(ie: CAD/ LC/ Open accounts) and

DAYS OF CREDIT

EXPORTS %

EXPORTS TO (countries)

EXPORTS TERMS OF

PAYMENT (ie: CAD/ LC/ Open

accounts) and DAYS OF CREDIT

TOTAL NUMBER OF  
BRANCHES

BRANCHES NAME

BRANCHES LOCATION

BRANCHES ARE OWNED/  
RENTED

FULL NAME/COUNTRY	ACTIVITY	RELATIONSHIP (Common Owners/ Common Directors)	SHAREHOLDING %	Source of info:
Tuka Development Investment Company, Iran		Affiliates		Chamber
Pegah Khorasan Milk Company, Iran		Affiliates		Chamber
Esfahan Cement Company, Iran		Affiliates		Chamber
Sepahan Sianat Company, Iran		Affiliates		Chamber
Bafnaz Esfahan Managing & Development Company, Iran		Affiliates		Chamber
Jino Karin Food Industries Company, Iran		Affiliates		Chamber

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Sepid Bam Ghazvin Affiliates Chamber  
Company, Iran

## ***BANKERS***

BANK NAME	BRANCH/ADDRESS/ COUNTRY	ACCOUNT NUMBER / CURRENCY
Maskan Bank	Ashtarjan Industrial Zone Branch, Esfahan, Iran	

## ***FINANCIAL INFORMATION***

CURRENCY Iranian Rials  
FIGURES ARE INDIVIDUAL OR Individual  
GROUP?  
IF FIGURES ARE FOR GROUP -  
PLEASE STATE WHICH COMPANIES  
ARE CONSOLIDATED  
SOURCE OF INFO TAX Office

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.03
UK Pound	1	INR 89.50
Euro	1	INR 79.59
IRR	1	INR 0.0017

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	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)