

MIRA INFORM REPORT

Report No. :	545543
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	AO SCHELKOVO AGROHIM
Formerly Known As :	<ul style="list-style-type: none"> • CJSC SCHELKOVO AGROHIM • ZAO SCHELKOVO AGROHIM
Registered Office :	Zavodskaya Street 2, Block 142, Room 204, Schelkovskiy District, 141101 Moscow Region, Schelkovo
Country :	Russia
Financials (as on) :	31.12.2017
Date of Incorporation :	19.07.1999
Com. Reg. No.:	OGRN 1025006519427
Legal Form :	Joint Stock Company
Line of Business :	Manufacturers of more than 120 brands of agrochemicals and includes herbicides, insecticides, fungicides, seed treatments, fumigants, rodenticides, desiccants, adjuvants, pheromones, microbiological products, amino acid biostimulants, microfertilizers, plant growth regulator, and others.
No. of Employees :	870

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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 :	Good
Payment Behaviour :	Regular

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Litigation :	Clear
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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 (30.06.2018)	Current Rating (30.09.2018)
Russia	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

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RUSSIA - ECONOMIC OVERVIEW

Russia has undergone significant changes since the collapse of the Soviet Union, moving from a centrally planned economy towards a more market-based system. Both economic growth and reform have stalled in recent years, however, and Russia remains a predominantly statist economy with a high concentration of wealth in officials' hands. Economic reforms in the 1990s privatized most industry, with notable exceptions in the energy, transportation, banking, and defense-related sectors. The protection of property rights is still weak, and the state continues to interfere in the free operation of the private sector.

Russia is one of the world's leading producers of oil and natural gas, and is also a top exporter of metals such as steel and primary aluminum. Russia is heavily dependent on the movement of world commodity prices as reliance on commodity exports makes it vulnerable to boom and bust cycles that follow the volatile swings in global prices. The economy, which had averaged 7% growth during the 1998-2008 period as oil prices rose rapidly, has seen diminishing growth rates since then due to the exhaustion of Russia's commodity-based growth model.

A combination of falling oil prices, international sanctions, and structural limitations pushed Russia into a deep recession in 2015, with GDP falling by close to 2.8%. The downturn continued through 2016, with GDP contracting another 0.2%, but was reversed in 2017 as world demand picked up. Government support for import substitution has increased recently in an effort to diversify the economy away from extractive industries.

Source : CIA

BRIEF SUMMARY

COMPANY NAME	AO SCHELKOVO AGROHIM			
ADDRESS	Street	Area	Town	PO Box
	Zavodskaya	Schelkovskiy District	Schelkovo	141101
	Street 2, Block			Moscow
	142, Room 204			Region
TEL/FAX	Verified Phones: (+7 495) 777 8491 / (+7 495) 745 0198 / (+7 495) 745 0551 / Fax: (+7 495) 777 8492			
EMAIL/WEBSITE	Email: info@betaren.ru / Website: www.betaren.ru			
ACTIVITY	NACE 2020 - Manufacture of pesticides and other agrochemical products;			
PRINCIPAL	Salis Dobaevich Karakotov		Workforce	
	General Director		870	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	19/07/1999	OGRN 1025006519427	Joint Stock Company	Active
CAPITAL	CURRENCY	AMOUNT		
	RUBLE (RUB)	100,000,000		

IDENTIFICATION

CO. NAME	AO SCHELKOVO AGROHIM		
ENQUIRED NAME	JOINT STOCK COMPANY SCHELKOVO AGROH		
ALSO KNOWN NAME (S)	JSC SCHELKOVO AGROHIM / AO SCHELKOVO AGROKHM		
FORMER NAME	CJSC SCHELKOVO AGROHIM / ZAO SCHELKOVO AGROHIM		
STREET	Zavodskaya Street 2, Block 142, Room 204		
AREA	Schelkovskiy District		
POSTAL ADDRESS	141101 Moscow Region		
TOWN	Schelkovo		
COUNTRY	Russia		
TELEPHONE	(+7 495) 777 8491 / (+7 495) 745 0198 / (+7 495) 745 0551		
FAX	(+7 495) 777 8492		
VERIFIED EMAIL	info@betaren.ru		
WEBSITE	www.betaren.ru		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Mon-Fri	08:00-17:00	13:00-14:00
REGISTERED ADDRESS	Zavodskaya Street 2, Block 142, Room 204 Schelkovskiy District 141101 Moscow Region Schelkovo		

Russia

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Salis Dobaevich Karakotov	General Director
	Vladimir Vadimovich Demin	First General Director
	Nikolay Nikolaevich Balashov	Technical Director
	Yelena Vladimirovna Zheltova	Director of Science
	Elmira Rafisovna Iraidova	Commercial Director
	Lyudmila Maksimovna Prihodko	Chief Accountant
	Oleg Vakhitovich Adzhiev	Financial Director
	Sultan Magamadovich Ismailov	Investment Director
	Ilfat Mansurov	Procurement & Logistics Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	870	12.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017 RUBLE 14,218,648,000	31/12/2016 RUBLE 12,878,685,000
NET PROFIT / (LOSS)	31/12/2017 RUBLE 3,507,652,000	31/12/2016 RUBLE 3,272,555,000
NOTES	Balance sheets as at 31 December 2017 showed :	
	31/12/2017	31/12/2016
	(in RUBLE)	

ASSETS

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Non-current assets		
Intangible assets	138,659,000	115,680,000
Fixed assets	977,288,000	639,449,000
Profitable investments		
in material values	2,683,000	2,922,000
Financial		
investments	209,329,000	159,957,000
Deferred tax assets	5,609,000	9,812,000
Total non-current		
assets	1,371,967,000	945,689,000
Current assets		
Stock	4,325,261,000	3,274,816,000
Value added tax on		
purchased		
valuables	543,533,000	259,701,000
Trade		
receivables	18,328,770,000	12,234,602,000
Financial		
investments	887,318,000	2,456,849,000
Cash equivalents	641,359,000	773,679,000
Other current		
assets	57,509,000	359,270,000
Total current		
assets	24,783,751,000	19,358,916,000
TOTAL ASSETS	26,155,718,000	20,304,605,000

EQUITY & LIABILITIES

Equity		
Share capital	100,000,000	100,000,000
Reserve capital	5,000,000	784,000
Retained		
earnings	11,779,978,000	8,969,542,000
Total equity	11,884,978,000	9,070,326,000
Long-term liabilities		
Borrowings	7,207,039,000	3,394,000,000
Deferred tax		
liabilities	7,830,000	7,988,000
Total long-term		
liabilities	7,214,869,000	3,401,988,000
Short-term		
liabilities		
Borrowings	2,877,685,000	3,460,829,000
Accounts payable	4,158,263,000	4,327,542,000
Total Short-term		
liabilities	7,055,871,000	7,832,291,000
TOTAL EQUITY &		
LIABILITIES	26,155,718,000	20,304,605,000

INCOME STATEMENT

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Revenue	14,218,648,000	12,878,685,000
Cost of Sales	(6,576,982,000)	(5,801,891,000)
Gross Profit	7,641,666,000	7,076,794,000
Commercial expenses	(769,550,000)	(605,650,000)
Administrative expenses	(678,114,000)	(593,154,000)
Profit(loss) from sales	6,194,002,000	5,877,990,000
Other income and expenses		
Interest income	32,206,000	86,028,000
Interest payable	(945,122,000)	(926,126,000)
Other income	5,696,728,000	6,377,836,000
Other expenses	(6,488,676,000)	(7,217,387,000)
Profit(loss) before taxation	4,489,138,000	4,198,341,000
Change in deferred tax assets	(4,202,000)	2,530,000
Change in deferred tax liabilities	158,000	370,000
Current income tax	(967,114,000)	(901,395,000)
Net Profit(loss)	3,507,652,000	3,272,555,000

FISCAL YEAR-END 31 December.

LEGAL STATUS

INCORPORATION	19/07/1999	
REGISTRATION NO.	C.R. NUMBER OGRN 1025006519427 (issued on: 16/08/2002)	ISSUED BY Federal Tax Service
OTHER REGISTRATION NO.	INN 5050029646 (Tax Code) / KPP 505001001 / (Statistics Code) / OKTMO 46659101001	OKPO 48811647
AUTHORISED CAPITAL	AMOUNT 100,000,000	CURRENCY RUBLE
PAID-UP CAPITAL	AMOUNT 100,000,000	CURRENCY RUBLE
BUSINESS HISTORY	The Company was incorporated in Russia on 19 July 1999 as a closed joint stock company under the name "ZAO SCHELKOVO AGROHIM" on the basis of the leading research institute of plant protection chemicals Schelkovskogo Predpriyatiya Agrohimi. Later on, subject changed its registered name to the present style. Subject's origins of business activities can be traced back to 1956.	
LEGAL FORM	Joint Stock Company	
ARBITRATION CASES	Plaintiff: 2018 – RUBLE 2,169,077,139	

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2017 – RUBLE 2,479,292,051
2016 – RUBLE 774,209,117
2015 – RUBLE 7,621,491,976
2014 – RUBLE 967,991,865
2013 – RUBLE 177,823,434

Defendant:

2018 – RUBLE 41,954,176
2017 – RUBLE 16,039,072
2016 – RUBLE 0
2015 – RUBLE 54,754,790
2014 – RUBLE 198,021
2013 – RUBLE 760,649

STATUS

SHAREHOLDERS

Active

NAME

PERCENTAGE

1. OOO PENTA
Russia

00.00%

2. Salis Dobaevich Karakotov
Nationality: Russian
Tax Code: INN 505004750751

3. Lyudmila Maksimovna Prihodko
Nationality: Russian
Tax Code: INN 505004756785

4. Elmira Rafisovna Iraidova
Nationality: Russian
Tax Code: INN 505004752766

5. Olga Viktorovna Kostikova
Nationality: Russian
Tax Code: INN 771901521195

6. Yakov Konstantinovich Avetisov
Nationality: Russian
Tax Code: INN 505004756538

* The exact shareholding percentage was not disclosed.

OPERATION

BANKERS

1. PAO Sberbank
Vavilova Street 19

117997 Moscow
Russia
Telephone: (+7 495) 957 5731
Fax : (+7 495) 747 4758

2. PAO Bank Vozrozhdenie
Zlatoustinskiy Bolshoy Pereulok 4
101990 Moscow
Russia
Telephone: (+7 800) 755 0005

**ACTIVITY CODE (NACE)
LINE OF BUSINESS**

2020 - Manufacture of pesticides and other agrochemical products;
Manufacturers of more than 120 brands of agrochemicals and includes herbicides, insecticides, fungicides, seed treatments, fumigants, rodenticides, desiccants, adjuvants, pheromones, microbiological products, amino acid biostimulants, microfertilizers, plant growth regulator, and others.

Annual production capacity: 25,000 tons of products

Subject collaborates with Russian research institutes, such as All-Russian Institute of Plant Protection (VIZR), All-Russian Research Institute of Phytopatology (VNIIF), Erisman Federal Research Centre of Hygiene (FNTsG), All-Russian Research Institute of Wood (VNIID), All-Russian Research Institute of Sugar Beet and Sugar (VNISS) as well as Timiryazev Russian State Agricultural University—Moscow Agricultural Academy (RGAU MSkHA).

Value of government orders (tenders) awarded:

2018 – RUBLE 175,342,006
2017 – RUBLE 188,477,591
2016 – RUBLE 93,918,950
2015 – RUBLE 83,919,210

Value of commercial orders (tenders) awarded:

2018 – RUBLE 36,945,313
2017 – RUBLE 5,730,192
2016 – RUBLE 103,803,667
2015 – RUBLE 87,309,629

IMPORT FROM

Worldwide, mainly from Italy, Germany, Sweden, China, Japan, Poland and Hungary.

EXPORT TO

CIS countries, mainly to Kazakhstan, Belarus, Azerbaijan, Uzbekistan and Kyrgyzstan.

TRADE REFERENCES

BGROUP S.P.A
Via Bicocca 16, 40026 IMOLA
Italy

INTERMAG Sp. z o.o.

Aleja 1000-lecia 15G, 32-300 Olkusz
Poland

AECO SRL
Via Giacomo Leopardi nr.5 - 20065 INZAGO (MI) Italy

PANTER P.T.M.T. Srl
via Simone Cantoni, 420064 Gorgonzola MI.
Italy

CHANGZHOU JIAFA GRANULATING DRYING EQUIPMENT CO.,
LTD.
Sanhekou Industry Park District, Jiaoxi Town, Changzhou, Jiangshu,
213115
China

Shenzhen Robotsung Automation Technology Co.,LTD
West Area C, 2nd Floor, Building 1, Shenhua Science And Technology
Industrial Park, Meihua Road, Futian District, Shenzhen, Guangdong,
(Mainland)
China

LAMPART VEGYIPARI GEPGYAR ZRT
Koer utca 5, H-1103 Budapest
Hungary

FACILITIES

Premises comprising administrative offices located at the heading
address as well as 30 official representative offices located throughout
40 Russian cities as well as 12 representative offices in the near and
far abroad countries, including in Belarus, Kazakhstan and Uzbekistan.

RELATED COMPANIES

Subsidiaries

1. OOO ORELVODKOMPLEKT 100%
Severnaya Street 5
Orel
302009 Orlovskaya Region
Russia
Est.: 28/02/2012
C.R. No.: OGRN 1125740001045

2. OOO INVESTSERVIS 100%
Sosnovaya Street 19
Belgorodskiy District
308510 Belgorodskaya Oblast
Russia
Est.: 31/05/2005
C.R. No.: OGRN 1053100506821

3. OOO SCHELKOVO AGROHIM 100%
Zavodskaya Street 2, Block 149, Room 101

- Schelkovskiy District
141101 Moscow Region
Schelkovo
Russia
Est.: 24/06/2003
C.R. No.: OGRN 1037702029606
4. OOO BETAGRAN LIPETSK 100%
Pobedy Street 1
Dobrinskiy District
399446 Lipetskaya Oblast
Russia
Est.: 26/11/2009
C.R. No.: OGRN 1094802000655
5. OOO PYSHLITSKOYE AGRO 90%
Village Sheino
Shatura
140764 Moscow Region
Russia
Est.: 11/02/2016
C.R. No.: OGRN 1165049050066
6. OOO DUBOVITSKOYE 76%
Shkolnaya Street 2
Pokrovskoye village
303374 Orlovskaya Region
Russia
Est.: 01/03/2006
C.R. No.: OGRN 1065746002827
7. OOO BETAGRAN KUBAN 100%
Lenina Street 131
Korenovsk District
353180 Krasnodar Region
Russia
Est.: 28/01/2011
C.R. No.: OGRN 1112335000030
8. OOO BETAGRAN RAMON 100%
Ramonskiy District
396030 Voronezhskaya Oblast
Russia
Est.: 18/11/2009
C.R. No.: OGRN 1093668046691
9. OOO KHIMSTOR 100%
Zavodskaya Street 2
Schelkovskiy District

141101 Moscow Region
Schelkovo
Russia
Est.: 26/07/2002
C.R. No.: OGRN 1025006518921

10.000 BETANET 90%
Bratiev Bifovykh pereulok 12
Baksanskiy District
361520 Kabardino-Balkarskaya Republic
Russian Federation
Est.: 03/03/2017
C.R. No.: OGRN 1170726001522

11.000 SOYUZSEMSVEKLA 50%
Ramonskiy District
396030 Voronezhskaya Oblast
Russia
Est.: 25/05/2017
C.R. No.: OGRN 1173668029424

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED COMMENTS

Ifat Mansurov (Procurement & Logistics Manager).
You enquired on: Joint Stock Company Schelkovo Agroh. Please note
that subject's correct registered name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.75
RUB	1	INR 1.05

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)