

MIRA INFORM REPORT

Report No. :	545888
Report Date :	21.12.2018

IDENTIFICATION DETAILS

Name :	NAZGOL SHOMAL COMPANY
Registered Office :	Upper Floor of Sina Bank, Beside 6 th Aftab St, Emam Khomeini Ave, Tehran
Country :	Iran
Date of Incorporation :	22.10.2005
Com. Reg. No.:	2905
Legal Form :	Private Join Stock Company
Line of Business :	Detail explanation of activities: Provider of Rice and Fruits.
No. of Employees :	4

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 (30.06.2018)	Current Rating (30.09.2018)

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: Behdad Hesab Arya Auditing Foundation
Solicitor: Mr. Reza Miri

COMPANY DETAILS

COMPANY REGISTERED NAME	NAZGOL SHOMAL COMPANY
HEADQUARTER ADDRESS	Upper Floor of Sina Bank, Beside 6 th Aftab St, Emam Khomeini Ave, Tehran, Iran
POSTAL ADDRESS	4616893973
WEBSITE / EMAIL	www.nazgolshomal.com, info@zangolshomal.com
TEL	+98 11 44782158-9
FAX	+98 11 44782157

Headquarter premises are: OWNED/ RENTED/ LEASED/ SHARED 11,000 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	NAZGOL SHOMAL COMPANY	Source of info: Iran Registry Office
REGISTRATION NUMBER	2905	Source of info: Iran Registry Office
DATE OF REGISTRATION	22.10.2005	Source of info: Iran Registry Office
REGISTERED ADDRESS	Upper Floor of Sina Bank, Beside 6 th Aftab St, Emam Khomeini Ave, Tehran, 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 Number: 10760268610	Source of info: Iran Registry Office

HISTORY

YEAR STARTED OPERATIONS	22/10/2005	
FORMER LEGAL FORM / DATE OF CHANGE / Source of info	-	Iran Registry Office
FORMER REGISTERED NAME / DATE OF CHANGE/ Source of info	-	Iran Registry Office
FORMER REGISTERED ADDRESS / DATE OF CHANGE/ Source of info	Yast St, Sanat Square, Tashbandan Industrial Zone, Mahmoud Abad, Amol, Iran	06/05/2013 Iran Registry Office
FORMER REGISTERED ADDRESS / DATE OF CHANGE/ Source of info	Upper Floor of Sina Bank, Beside 6 th Aftab St, Emam Khomeini Ave, Tehran, Iran	10/08/2010 Iran Registry Office
FORMER REGISTERED ADDRESS / DATE OF CHANGE/ Source of info	Phase 1, Emamzadeh Abdollah Industrial Zone, Haraz St, Amol, Iran	01/02/2010 Iran Registry Office

CAPITAL

CURRENCY	Iranian Riyals	
AUTHORISED (NOMINAL) CAPITAL	10,000,000	Source of info: Iran Registry Office
ISSUED CAPITAL	10,000,000	Source of info: Iran Registry Office
PAID UP CAPITAL	10,000,000	Source of info: Iran Registry Office
PARTNERSHIP CAPITAL		Source of info: Iran Registry Office
START UP CAPITAL	10,000,000	Source of info: Iran Registry Office

OWNERSHIP

FULL NAME (and address)	NATIONALITY	NUMBER OF SHARES HELD	% OF SHARES HELD
Mr. Mohsen Afshin (0439020654)	Iranian	Source of info: Iran Registry Office	50 Source of info: Chamber

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Mr. Masoud Afshin (2140250494)	Iranian	Source of info: Iran Registry Office	50	Source of info: Chamber
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PRINCIPALS

FULL NAME (Address)	NATIONALITY	POSITION
Mr. Mohsen Afshin (0439020654)	Iranian	Chairman
Mr. Masoud Afshin (2140250494)	Iranian	Vice Chairman & Managing Director

OPERATIONS / ACTIVITIES

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

Provider of rice and fruits.

NUMBER OF EMPLOYEES / GROUP EMPLOYEES 4

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

LOCAL MARKET SHARE % -

CURRENT CONTRACTS AND THEIR VALUE -

FULL NAME/COUNTRY	RELATIONSHIP (Common Owners/ Common Directors)	Source of info:
Afagh Shid Shomal Company	Affiliates	Chamber
Zoghalsang Karsang Mineral Company	Affiliates	Chamber
Amol Roshd Saz Company	Affiliates	Chamber

BANKERS

BANK NAME	BRANCH/ADDRESS/ COUNTRY
Tejarat Bank	Emam Khomeini Ave Branch, Amol, Iran

FINANCIAL INFORMATION

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

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.28
UK Pound	1	INR 88.85
Euro	1	INR 80.05
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)