

MIRA INFORM REPORT

Report No. :	519599
Report Date :	16.07.2018

IDENTIFICATION DETAILS

Name :	OOO WORLD FOOD
Registered Office :	Vyborgskaya Street 16, Building 1, Floor 3, Pom XI, Room 32, Severniy District, 125212 Moscow
Country :	Russia
Financials (as on) :	31.12.2016
Date of Incorporation :	29.01.2008
Com. Reg. No.:	OGRN 1087746130636
Legal Form :	Limited Liability Company
Line of Business :	Trading as Importers and Wholesalers of Dried Spices, Black Pepper, Herbs and Vegetables.
No. of Employees :	14

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear

NOTES :

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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 (31.12.2017)	Current Rating (01.04.2018)
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

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 by 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	OOO WORLD FOOD			
ADDRESS	Building N/A	Street Vyborgskaya Street 16, Building 1, Floor 3, Pom XI, Room 32	Area Severniy District	PO Box 125212 Moscow
PHONE	Verified Phones: (+7 495) 937 3396			
EMAIL/WEBSITE	Email: trade@worldfood.su / Website: www.worldfood.su			
ACTIVITY	NACE 4638 - Wholesale of other food, including fish, crustaceans and molluscs;			
PRINCIPAL	Ashish Aria Managing Director		Workforce 14	
LEGAL INFO	Date Of Est. 29.01.2008	Reg. No. OGRN 1087746130636	Legal Form LLC	Status Active
CAPITAL	CURRENCY RUBLE		AMOUNT 100,000	

IDENTIFICATION

CO. NAME	OOO WORLD FOOD		
ALSO KNOWN NAME (S)	WORLD FOOD LTD / OOO VORLD FUD		
STREET	Vyborgskaya Street 16, Building 1, Floor 3, Pom XI, Room 32		
AREA	Severniy District		
POSTAL ADDRESS	125212 Moscow		
CITY	Moscow		
COUNTRY	United Arab Emirates		
PHONE	(+7 495) 937 3396		
VERIFIED EMAIL	trade@worldfood.su		
WEBSITE	www.worldfood.su		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 09:00-18:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Vyborgskaya Street 16, Building 1, Floor 3, Pom XI, Room 32 Severniy District 125212 Moscow		

SENIOR PERSONNEL

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MANAGEMENT	NAME	POSITION
	Ashish Aria	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	14	07.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017	31/12/2016
	USD 8,500,000	RUBLE 558,592,000
NET PROFIT / (LOSS)	31/12/2017	31/12/2016
	USD 200,000	RUBLE 13,390,000
PROFIT BEFORE TAX	RUBLE 16,875,000 as of 31/12/2016	
STOCK/INVENTORIES	RUBLE 74,808,000 as of 31/12/2016	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	29/01/2008	
REGISTRATION NO.	C.R. NUMBER	ISSUED BY
	OGRN 1087746130636	Federal Tax Service
OTHER REGISTRATION NO.	INN 7743676352 (Tax Code) / KPP 774301001 / OKPO 84766210 (Statistics Code) / OKTMO 45338000000	
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	100,000	RUBLE
PAID-UP CAPITAL	AMOUNT	CURRENCY
	100,000	RUBLE
BUSINESS HISTORY	The Company was incorporated in Russia on 29 January 2008.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SOLE SHAREHOLDERS	NAME	PERCENTAGE
	Ashish Aria	100.00%
	Nationality: Indian	
	Tax Code: INN 774342499506	

OPERATION

BANKERS	1. PAO Sberbank Vavilova Street 19 117997 Moscow Russia
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Telephone: (+7 495) 957 5731
Fax : (+7 495) 747 4758

2. AO Alfa-Bank
Kalanchevskaya Street 27
Moscow 107078
Russia
Telephone: (+7 495) 620 9191
SWIFT: ALFARUMM

ACTIVITY CODE (NACE)

4638 - Wholesale of other food, including fish, crustaceans and molluscs;

LINE OF BUSINESS

Trading as importers and wholesalers of dried spices, black pepper, herbs and vegetables.

IMPORT FROM

Subject's clients includes: Nestle, Unilever, Galina Blanca and Mareven Food Central (Rolton).
China, Vietnam, Indonesia and India.

EXPORT TO

Subject does not export, all sales are domestic.

TRADE REFERENCES

1. Wincom Trading (India) Pvt. Ltd.
8/26, West Patel Nagar, New Delhi
India

2. Kitchen Xpress Overseas Ltd
No. 29-P, Santej-Vadsar Road, Santej. Kalol –
382721
India

FACILITIES

Rented premises comprising administrative offices located at the heading address.

FINANCIAL INFORMATION

CURRENCY

RUBLE

NOTES

The following balance sheets as at 31/12/2016, showed:

	31/12/2016	31/12/2015
	(in RUBLE)	
ASSETS		
Non-current assets		
Fixed assets	114,000	0
Total non-current assets	114,000	0
Current assets		
Stock	74,808,000	57,013,000
Value added tax on		

purchased valuables	7,242,000	7,137,000
Trade		
receivables	101,730,000	82,932,000
Financial		
investments	0	36,800,000
Cash equivalents	11,134,000	460,000
Other current assets	46,000	84,000
Total current		
assets	194,960,000	184,427,000
TOTAL ASSETS	195,074,000	184,427,000

EQUITY & LIABILITIES

Share capital	100,000	100,000
Retained		
earnings	46,034,000	25,640,000
Total Equity	46,134,000	25,740,000
Total long-term		
liabilities	0	0
Short-term		
Liabilities		
Accounts		
Payable	148,940,000	158,687,000
Total Short-term		
liabilities	148,940,000	158,687,000
TOTAL EQUITY &		
LIABILITIES	195,074,000	184,427,000

INCOME STATEMENT

Revenue	558,592,000	546,956,000
Cost of Sales	(508,992,000)	(521,024,000)
Gross Profit	49,600,000	25,932,000
Commercial		
expenses	(467,966,000)	(118,186,000)
Commercial		
expenses	(29,110,000)	(23,989,000)
Administrative		
expenses	(2,000)	(2,000)
Profit(loss) from		
sales	20,488,000	1,941,000
Other income and expenses		
Interest income	0	645,000
Interest payable	0	(158,000)
Other income	12,400,000	44,924,000
Other expenses	(16,013,000)	(39,330,000)
Profit(loss) before		
taxation	16,875,000	8,022,000
Current income tax	(3,485,000)	(1,468,000)
Net Profit(loss)	13,390,000	6,554,000

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PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Ashish Aria (Managing Director).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.41
UK Pound	1	INR 90.07
Euro	1	INR 79.76
RUB	1	INR 1.10

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)