MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : http://www.mirainform.com
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# MIRA INFORM REPORT

| | |
|---|---|
| **Report No. :** | 521935 |
| **Report Date :** | 31.07.2018 |

## IDENTIFICATION DETAILS

| | |
|---|---|
| **Name :** | AGROMASH, PRIVATE INDUSTRIAL COMMERCIAL ENTERPRISE |
| | |
| **Registered Office :** | 2 Plehanova Str., Apt.9, Dnipro, Dnipropetrovsk Region, 49000 |
| | |
| **Country :** | Ukraine |
| | |
| **Financials (as on) :** | 31.12.2016 |
| | |
| **Date of Incorporation :** | 06.03.2000 |
| | |
| **Com. Reg. No.:** | 30718140 |
| | |
| **Legal Form :** | Private Company by Ukrainian Law |
| | |
| **Line of Business :** | Food products machinery<br>• Manufacture of machinery for food, beverage and tobacco processing)<br>Production of equipment for pasta making. |
| | |
| **No. of Employees :** | 30 |

## RATING & COMMENTS

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

| | |
|---|---|
| **MIRA's Rating :** | B |

| **Credit Rating** | **Explanation** | **Rating Comments** |
|---|---|---|
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |

| | |
|---|---|
| **Status :** | Moderate |
| | |
| **Payment Behaviour :** | Slow but Correct |
| | |
| **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 (31.12.2017) | Current Rating (01.04.2018) |
|---|---|---|
| Ukraine | C2 | C2 |

| 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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## UKRAINE - ECONOMIC OVERVIEW

After Russia, the Ukrainian Republic was the most important economic component of the former Soviet Union, producing about four times the output of the next-ranking republic. Its fertile black soil generated more than one-fourth of Soviet agricultural output, and its farms provided substantial quantities of meat, milk, grain, and vegetables to other republics. Likewise, its diversified heavy industry supplied unique equipment, such as, large diameter pipes and vertical drilling apparatus, and raw materials to industrial and mining sites in other regions of the former USSR.

Shortly after independence in August 1991, the Ukrainian Government liberalized most prices and erected a legal framework for privatization, but widespread resistance to reform within the government and the legislature soon stalled reform efforts and led to some backtracking. Output by 1999 had fallen to less than 40% of the 1991 level. Outside institutions - particularly the IMF encouraged Ukraine to quicken the pace and scope of reforms to foster economic growth. Ukrainian Government officials eliminated most tax and customs privileges in a March 2005 budget law, bringing more economic activity out of Ukraine's large shadow economy. From 2000 until mid-2008, Ukraine's economy was buoyant despite political turmoil between the prime minister and president. The economy contracted nearly 15% in 2009, among the worst economic performances in the world. In April 2010, Ukraine negotiated a price discount on Russian gas imports in exchange for extending Russia's lease on its naval base in Crimea.

Ukraine's oligarch-dominated economy grew slowly from 2010 to 2013, but remained behind peers in the region and among Europe's poorest. After former President YANUKOVYCH fled the country during the Revolution of Dignity, Ukraine's economy fell into crisis because of Russia's annexation of Crimea, military conflict in the east of the country, and a trade war with Russia, resulting in a 17% decline in GDP, inflation at nearly 60%, and dwindling foreign currency reserves. The international community began efforts to stabilize the Ukrainian economy, including a March 2014 IMF assistance package of $17.5 billion, of which Ukraine has received four disbursements, most recently in April 2017, bringing the total disbursed as of that date to approximately $8.4 billion. Ukraine has made significant progress on reforms designed to make the country prosperous, democratic, and transparent, including the creation of a national anti-corruption agency, the overhaul of the banking sector, the establishment of a transparent VAT refund system, and increased transparency in government procurement. But more improvements are needed, including fighting corruption, developing capital markets, improving the business environment to attract foreign investment, privatizing state-owned enterprises, and land reform. The fifth tranche of the IMF program, valued at $1.9 billion, was delayed in mid-2017 due to lack of progress on outstanding reforms, including the adjustment of gas tariffs to import parity levels and the adoption of legislation establishing an independent anti-corruption court.

Russia's occupation of Crimea in March 2014 and ongoing aggression in eastern Ukraine have hurt economic growth. With the loss of a major portion of Ukraine's heavy industry in Donbas and ongoing violence, Ukraine's economy contracted by 6.6% in 2014 and by 9.8% in 2015, but the Ukrainian economy returned to low growth in in 2016 and 2017, reaching 2.3% and 2.0%, respectively, as key reforms took hold. It also redirected trade activity towards the EU following the implementation of a bilateral Deep and Comprehensive Free Trade Agreement, displacing Russia as Ukraine's largest trading partner. A prohibition on commercial trade with separatist-controlled territories in early 2017 has not impacted Ukraine's key industrial sectors as much as expected, largely because of favorable external conditions. Ukraine returned to international debt markets in September 2017, issuing a $3 billion sovereign bond.

Source : CIA

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# IDENTIFICATION

| | | |
|---|---|---|
| Full Name | : | Pryvatne Vyrobnycho-Komertsiyne Pidpryemstvo AGROMASH |
| Name in English | : | AGROMASH, Private Industrial Commercial Enterprise |
| Office Address | : | 10 Lypova str., Dnipro, Dnipropetrovsk region, 49124, Ukraine |
| Legal Address | : | 2 Plehanova str., apt.9, Dnipro, Dnipropetrovsk region, 49000, Ukraine |
| Contacts | : | - Phone/fax : (+38 056) 7295121 |
| | | - E-mail : bid@bid.dp.ua |
| | | - WWW : www.bid.dp.ua |

# SUMMARY

Legal Form : Private Company by Ukrainian Law
Incorporation : 2000    Staff : 30    Litigation events : none
Remarks on payments : n/a

Sales : 7 707.70 th UAH *( for 12 months, ended 31.12.2016 )*
18 949.20 th UAH *( for 12 months, ended 31.12.2015 )*
Incorporation : 2000

**Registration Data**

| | | |
|---|---|---|
| Date of registration | : | 06.03.2000 |
| Registration number | : | 30718140 |
| Registr. authority | : | City Council (Dnipro, Dnipropetrovsk region, Ukraine) |
| VAT number | : | 307181404621 |
| Registr. place | : | Ukraine |
| | | Date of VAT Payer registration: 24.03.2000 |
| Legal Form | : | Private Company by Ukrainian Law since 06.03.2000 |
| Share Capital | : | 500 UAH *(registered)* since 06.03.2000 |
| Shareholders | : | - Mr Berkin Dmytro Georgiyovich *(Ukraine)* 100.00 % |
| | | share's book value : 500 UAH |
| | | Name in Cyrillic: ?????? ?????? ???????????. |

**Board / Executives**

*Executives*

| | | |
|---|---|---|
| Director | : | Mrs Ptychenko Iryna Anatoliyivna *(Ukraine)* |
| | | Name in Cyrillic: ???????? ????? ???????????. |
| Authorised signature | : | Mrs Ptychenko Iryna Anatoliyivna |
| Activities | : | -3551Food products machinery |
| | | (2953 / NACE_1.1: Manufacture of machinery for food, beverage and tobacco |

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| | | | |
|---|---|---|---|
| | | processing)<br>(2893 / NACE_2: Manufacture of machinery for food, beverage and tobacco processing)<br>Production of equipment for pasta making. | |
| Staff employed | : | 30 [E] | |
| Staff History | : | - 27<br>*( the data as of 31.12.2016 )* | |
| Export | | | |
| - 01.06.2018 | : | Fiscal period: *5* month(s), currency: *UAH*<br>India, Uzbekistan | 700 414.00 |
| - 01.01.2017 | : | Fiscal period: *12* month(s), currency: *UAH* | 2 908 566.00 |
| Import | | | |
| - 01.06.2018 | : | Fiscal period: *5* month(s), currency: *UAH*<br>China Peoples Republic | 539 522.00 |
| - 01.01.2017 | : | Fiscal period: *12* month(s), currency: *UAH* | 589 725.00 |
| Facilities | | | |
| Real estate | : | *unknown ownership:*<br>-Premises - Office<br>address :10 Lypova str., Dnipro, Dnipropetrovsk region, 49124, Ukraine | |
| Subsidiaries and Participation | : | n/a | |
| Bankers | : | Registration file does not contain this information. | |
| Clients | : | - M/s.Swagat Food Products Pvt. Ltd. *(India)*<br>- ??? VERIF *(Uzbekistan)* | |
| Suppliers | : | -BEIJING PFM SCREEN TRADING CO.LTD *(China Peoples Republic)* | |
| Litigation | : | none<br>Generally in the DB of the Unified State Register of the Legal Judgements data there have been traced 15 court records where the subject company is filed as a claimant in the period from 01.03.2011 up to 07.07.2017. There are no bankruptcy/insolvency records filed. These litigation processes arise in the course of company's usual operation.<br>According to the data of Bulletin of the State Registration as of 30.07.2018, there are no bankruptcy records registered in the name of the subject company. | |
| Remarks on payment | : | Slow but Correct | |

# FINANCIAL ELEMENTS

| | | | |
|---|---|---|---|
| Period, months | 12 | 12 | 12 |
| Ended | 31.12.2016 | 31.12.2015 | 31.12.2014 |
| Currency | UAH th | UAH th | UAH th |
| ===== BALANCE SHEET =================== | | | |
| --- A S S E T S -------------------- | | | |
| NON-CURRENT ASSETS | | | |
| - Intangible assets | | | |

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| | | | |
|---|---|---|---|
| - Fixed assets | 1 132.30 | 1 012.10 | 784.00 |
| - Investments in tangible assets | | | |
| - Financial assets | 0.00 | 0.00 | 0.00 |
| - Other non-current assets | 0.00 | 0.00 | 0.00 |
| Non-current assets total | 1 132.30 | 1 012.10 | 784.00 |
| | | | |
| CURRENT ASSETS | | | |
| - Stock | 5 446.10 | 2 619.10 | 3 401.20 |
| - Debtors | 1 937.60 | 374.20 | 854.70 |
| - Other receivables | 119.00 | 846.60 | 140.90 |
| - Short-term financial investments | 0.00 | 0.00 | 0.00 |
| - Cash | 455.00 | 2 949.90 | 1 305.10 |
| - Other current assets | 311.10 | 6.10 | 394.80 |
| Current assets total | 8 268.80 | 6 795.90 | 6 096.70 |
| | | | |
| Assets total | 9 401.10 | 7 808.00 | 6 880.70 |
| | | | |
| --- EQUITY AND LIABILITIES --------- | | | |
| | | | |
| CAPITAL AND RESERVES | | | |
| - Share capital | 0.50 | 0.50 | 0.50 |
| - Additional capital | 0.00 | 0.00 | 0.00 |
| - Other capital | 0.00 | 0.00 | 0.00 |
| - Reserve capital | 0.00 | 0.00 | 0.00 |
| - Retained earnings (Non-covered loss) | 7 312.60 | 7 525.80 | 4 347.10 |
| Capital and reserves total | 7 313.10 | 7 526.30 | 4 347.60 |
| | | | |
| Provisions | | | |
| | | | |
| LONG-TERM LIABILITIES | | | |
| - Loans and credits | | | |
| - long-term amounts owed to banks | | | |
| - Other long-term liabilities | | | |
| Long-term liabilities total | 0.00 | 0.00 | 0.00 |
| | | | |
| SHORT-TERM LIABILITIES | | | |
| - Loans and credits | 0.00 | 0.00 | 0.00 |
| - short-term amounts owed to banks | 0.00 | 0.00 | 0.00 |
| - Creditors | 2 035.40 | 231.70 | 2 513.20 |
| - trade debts | 2 004.80 | 20.50 | 2 365.90 |
| - accrued payroll | 20.20 | 58.80 | 47.80 |
| - tax liabilities | 10.40 | 152.40 | 99.50 |
| - other creditors | | | |
| - advances received | | | |
| - Dividends in arrears | | | |
| - Accrued income, deferred charges | 0.00 | 0.00 | 0.00 |
| - Other short-term liabilities | 52.60 | 50.00 | 19.90 |
| Short-term liabilities total | 2 088.00 | 281.70 | 2 533.10 |

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| | | | |
|---|---|---|---|
| Liabilities total | 2 088.00 | 281.70 | 2 533.10 |
| Equity and liabilities total | 9 401.10 | 7 808.00 | 6 880.70 |
| | | | |
| ===== PROFIT AND LOSS ACCOUNT ========== | | | |
| | | | |
| ORDINARY ACTIVITY INCOME AND CHARGES | | | |
| Net sales | 7 707.70 | 18 949.20 | 13 099.60 |
| Cost of goods sold | 5 322.60 | 11 918.70 | 9 143.00 |
| Gross profit | | | |
| Distribution costs | | | |
| Administrative and management costs | | | |
| Profit on sales | | | |
| | | | |
| OPERATING INCOME AND CHARGES | | | |
| Interest receivable | | | |
| Interest payable | | | |
| Income from participating interests | | | |
| Other operating income | 442.30 | 441.00 | 716.20 |
| Other operating charges | 2 816.60 | 2 665.80 | 2 580.80 |
| Operating profit | | | |
| | | | |
| INVESTMENT INCOME AND CHARGES | | | |
| Investment income less charges | | | |
| | | | |
| Profit before taxation | 10.80 | 4 805.70 | 2 092.00 |
| Income-tax and other similar payments | 1.90 | 27.00 | 562.50 |
| Profit (loss) from ordinary activity | | | |
| Extraordinary income less charges | | | |
| Net profit | 8.90 | 4 778.70 | 1 529.50 |
| | | | |
| - - - - - - - KEY RATIOS - - - - - - - | | | |
| Return on sales, % | 0.14 | 25.36 | 15.97 |
| Profit before taxation / Net sales | | | |
| Operating margin of profit, % | | | |
| Operating profit / Net sales | | | |
| Return on investment, % | 0.15 | 63.85 | 48.12 |
| Profit before taxation / Equity | | | |
| Current assets turnover | 0.93 | 2.79 | 2.15 |
| Net sales / Current assets | | | |
| Working capital | 6 180.80 | 6 514.20 | 3 563.60 |
| Current assets - Short-term liabilities | | | |
| Leverage | 0.78 | 0.96 | 0.63 |
| Equity / Total assets | | | |
| Current ratio | 3.96 | 24.12 | 2.41 |
| Current assets / Short-term liabilities | | | |
| Quick ratio | 1.35 | 14.83 | 1.06 |
| (Current assets - Stock) / Short-term liabilities | | | |
| Debt-to-equity ratio | 0.29 | 0.04 | 0.58 |
| Total liabilities / Equity | | | |

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| | | | |
|---|---|---|---|
| Debtor days | 91.76 | 7.21 | 23.81 |
| Debtors / Net sales *365 | | | |
| Creditor days | 137.48 | 0.63 | 94.45 |
| Trade debts / Cost of goods sold *365 | | | |

The company is registered as a taxpayer at the State Tax Administration.

**Publications**

- 28.04.2017 : Subject : Fitch Ratings-London-28 April 2017: Fitch Ratings has affirmed Ukraine's Long-Term Foreign- and Local-Currency Issuer Default Ratings (IDRs) at 'B-' with a Stable Outlook.

The issue ratings on Ukraine's senior unsecured foreign- and local-currency bonds have also been affirmed at 'B-' and the sovereign's short-term senior unsecured local currency bonds at 'B'. The Country Ceiling has been affirmed at 'B-' and the Short-Term Foreign-Currency and Local-Currency IDRs at 'B'. KEY RATING DRIVERS Ukraine's ratings balance weak external liquidity, a high public debt burden and structural weaknesses, in terms of a weak banking sector, institutional constraints and geopolitical and political risks, against improved policy credibility and coherence, the sovereign's near-term manageable debt repayment profile and a track record of multilateral support. International reserves rose to USD16.7 billion in early April boosted by the latest IMF disbursement (USD1 billion), and the second instalment (EU600 million) of the EU Macro-Financial Assistance Programme. Reserves could increase further to USD18.1 billion (3.6 months of CXP) by year-end, but Ukraine's external buffers remain weaker than 'B' peers (4 months of CXP). Increased exchange rate flexibility, manageable foreign-currency commitments and moderate external imbalances mitigate near-term pressures on international reserves. FX controls still cushion external liquidity, although they have been gradually reduced. The continuation of the Fund programme (third review completed) is positive for Ukraine's credit profile, as it supports external financing, underpins confidence and provides reform momentum. However, further disbursements from the IMF and other international partners will depend on progress in the structural reform agenda, which is subject to delays and execution risks. Key reforms benchmarks include pensions, land sales, privatisation and progress in the fight against corruption. External debt repayments to multilateral and bilateral creditors are manageable, and external market debt amortisations resume only in 2019. Domestic debt roll-over risk is limited, as the majority of the debt stock is held by the central bank (58%) and state-owned banks. Some USD900 million in cash in Ukraine's treasury provides the sovereign with space to bridge gaps in external disbursements in the short term. Increased access to external financing will be key to meet restructured debt commitments starting in 2019. A trade blockade with occupied territories in the East will result in wider current account deficits and lower growth. The current account deficit is expected to widen to 4.3% of GDP in 2017-2018 from 3.6% in 2015 due to reduced exports of steel and increased demand for energy imports (coking coal). Improved commodity export prices and increased export volumes from the agricultural sector should mitigate the increase in the trade deficit. Ukraine's 2016 GDP growth of 2.3% surpassed expectations, but the blockade will negatively impact the mining, metallurgical and electricity sectors. We forecast growth to decelerate to 2% in 2017 before picking up to 3% in 2018 on the back of improving consumer demand and investment. Annual headline inflation increased to 15.1% in March, while core inflation has averaged 6.3% since September 2016. Average inflation is forecast to decline to 11.2% in 2017, down from 14.9% in 2016 but still well above the 5.3% 'B' median. In Fitch's view, the National Bank of Ukraine's (NBU) institutional commitment to sustainably lowering inflation while maintaining exchange rate flexibility, and continued coordination with fiscal policy to improve macroeconomic stability are important support factors for Ukraine's credit profile. The general government deficit is projected to increase to 3% of GDP (the target in the IMF program) in 2017. Adhering to the deficit reduction path outlined in the IMF EFF (2.5% and 2.3% of GDP in 2018 and 2019, respectively) will likely require additional policy measures due to spending pressures, most

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notably pension transfers and the public sector salary bill. Defence spending will remain high at 5% of GDP over the forecast period. General government debt rose to 72% of GDP (84% including guarantees) in 2016, substantially above the 56% 'B' median, partly reflecting the recapitalisation bill for Privatbank, which is forecast to add 5.6% of GDP to the country's debt burden. Debt dynamics remain subject to currency risks (68% FX denominated). SOVEREIGN RATING MODEL (SRM) and QUALITATIVE OVERLAY (QO) Fitch's proprietary SRM assigns Ukraine a score equivalent to a rating of 'CCC' on the Long-Term FC IDR scale. Fitch's sovereign rating committee adjusted the output from the SRM to arrive at the final Long-Term Foreign Currency IDR by applying its QO, relative to rated peers, as follows: Macro: +1 notch, to reflect Ukraine's strengthened monetary and exchange rate policy which will likely support improved macroeconomic performance and domestic confidence. Increased exchange rate flexibility allows the economy to absorb shocks without depleting reserves. Fitch's SRM is the agency's proprietary multiple regression rating model that employs 18 variables based on three year centred averages, including one year of forecasts, to produce a score equivalent to a LTFC IDR. Fitch's QO is a forward-looking qualitative framework designed to allow for adjustment to the SRM output to assign the final rating, reflecting factors within our criteria that are not fully quantifiable and/or not fully reflected in the SRM. RATING SENSITIVITIES The Stable Outlook reflects Fitch's assessment that upside and downside risks to the rating are currently balanced. Nonetheless, the following risk factors could, individually or collectively, trigger negative rating action: - Re-emergence of external financing pressures, loss of confidence and increased macroeconomic instability, for example stemming from delays to disbursements from, or the collapse of, the IMF programme. - External or political/geopolitical shock that weakens macroeconomic performance and Ukraine's fiscal and external position. The following risk factors could individually or collectively, trigger positive rating action: - Increased external liquidity and external financing flexibility. - Sustained fiscal consolidation leading to improved debt dynamics. - Improved macroeconomic performance. KEY ASSUMPTIONS Fitch expects neither resolution of the conflict in eastern Ukraine nor escalation of the conflict to the point of compromising overall macroeconomic performance. Fitch assumes that the debt dispute with Russia will not impair Ukraine's ability to access external financing and meet external debt service commitments. Source: https://www.fitchratings.com/site/pr/1022957

**FINAL COMMENTS**

The information given in this report was collected from all the sources accessible. We contacted Mrs Diana (secretary) on 30.07.2018 by the tel. number: +38 056 7295121. She confirmed the general information and asked us to send a questionnaire. An inquiry was sent for the attention of the Director but no answer was received. If the additional information comes in we will update the subject report. NOTE There is no information about the bank, mentioned in your order, in official sources. Company administration refused to disclose any information.

APPENDIX A

**Financial Statements**

| | | | | |
|---|---|---|---|---|
| Period, months | | 12 | 12 | 12 |
| Ended | | 31.12.2016 | 31.12.2015 | 31.12.2014 |
| Currency | | UAH th | UAH th | UAH th |
| PROFIT AND LOSS ACCOUNT (s) | | | | |
| 2000 | Net sales revenue | 7 707.70 | 18 949.20 | 13 099.60 |
| 2120 | Other operating income | 442.30 | 441.00 | 716.20 |
| 2240 | Other income | 0.00 | 0.00 | 0.00 |

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| | | | | |
|---|---|---|---|---|
| 2280 | Income total (2000 + 2120 + 2240) | 8 150.00 | 19 390.20 | 13 815.80 |
| 2050 | Cost of goods, work, services | 5 322.60 | 11 918.70 | 9 143.00 |
| 2180 | Other operating charges | 2 816.60 | 2 665.80 | 2 549.50 |
| 2270 | Other expenses | 0.00 | 0.00 | 31.30 |
| 2285 | Expenses total (2050 + 2180 + 2270) | 8 139.20 | 14 584.50 | 11 723.80 |
| 2290 | Profit before taxation (2268 � 2285) | 10.80 | 4 805.70 | 2 092.00 |
| 2300 | Income-tax | 1.90 | 27.00 | 562.50 |
| 2350 | Net profit (loss) (2290 � 2300) | 8.90 | 4 778.70 | 1 529.50 |

- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

BALANCE SHEET
ASSETS

| | | | | |
|---|---|---|---|---|
| | I. NON-CURRENT ASSETS | | | |
| 1005 | Incomplete investments | 224.10 | 0.00 | 0.00 |
| 1010 | Fixed assets | 908.20 | 1 012.10 | 784.00 |
| 1011 | acquisition cost | 1 614.60 | 1 614.60 | 1 286.80 |
| 1012 | depreciation | 706.40 | 602.50 | 502.80 |
| 1020 | Long-term biological assets | 0.00 | 0.00 | 0.00 |
| 1030 | Long-term financial assets | 0.00 | 0.00 | 0.00 |
| 1090 | Other non-current assets | 0.00 | 0.00 | 0.00 |
| 1095 | NON-CURRENT ASSETS TOTAL | 1 132.30 | 1 012.10 | 784.00 |
| | II. CURRENT ASSETS | | | |
| 1100 | Stock | 5 446.10 | 2 619.10 | 3 401.20 |
| 1103 | - incl. finished products | 0.00 | 0.00 | 0.00 |
| 1110 | Current biological assets | 0.00 | 0.00 | 0.00 |
| 1125 | Trade debtors | 1 937.60 | 374.20 | 854.70 |
| 1135 | Budget accounts receivable | 119.00 | 170.50 | 140.90 |
| 1136 | - incl. by income tax | 119.00 | 130.90 | 140.90 |
| 1155 | Other current accounts receivable | 0.00 | 676.10 | 0.00 |
| 1160 | Current financial investments | 0.00 | 0.00 | 0.00 |
| 1165 | Cash and equivalents | 455.00 | 2 949.90 | 1 305.10 |
| 1170 | Deferred charges | 6.90 | 6.10 | 1.60 |
| 1190 | Other current assets | 304.20 | 0.00 | 393.20 |
| 1195 | CURRENT ASSETS TOTAL | 8 268.80 | 6 795.90 | 6 096.70 |
| 1200 | III. NON-CURRENT ASSETS HELD FOR SALE AND DISPOSAL GROUPS | 0.00 | 0.00 | 0.00 |
| 1300 | ASSETS TOTAL | 9 401.10 | 7 808.00 | 6 880.70 |

EQUITY AND LIABILITIES

| | | | | |
|---|---|---|---|---|
| | I. CAPITAL AND RESERVES | | | |
| 1400 | Authorized (share) capital | 0.50 | 0.50 | 0.50 |
| 1410 | Additional capital | 0.00 | 0.00 | 0.00 |
| 1415 | Reserve capital | 0.00 | 0.00 | 0.00 |
| 1420 | Retained earnings (loss) | 7 312.60 | 7 525.80 | 4 347.10 |
| 1425 | Unpaid capital (minus) | 0.00 | 0.00 | 0.00 |
| 1495 | CAPITAL AND RESERVES TOTAL | 7 313.10 | 7 526.30 | 4 347.60 |
| | III. LONG-TERM LIABILITIES | | | |
| 1595 | TOTAL LONG-TERM LIABILITIES | 0.00 | 0.00 | 0.00 |
| | IV. SHORT-TERM LIABILITIES | | | |
| 1600 | Short-term amounts owed to credit institutions | 0.00 | 0.00 | 0.00 |
| 1610 | Short-term portion of long-term liabilities | 0.00 | 0.00 | 0.00 |

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605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : http://www.mirainform.com
http://www.miraglobalcheck.com
http://www.miraglobalcollections.com



| | | | | |
|---|---|---|---|---|
| | Accounts payable: | | | |
| 1615 | Trade creditors | 2 004.80 | 20.50 | 2 365.90 |
| 1620 | Budget accounts payable | 7.20 | 122.70 | 75.30 |
| 1621 | - incl. income tax | 0.00 | 0.00 | 0.00 |
| 1625 | Insurance payments | 3.20 | 29.70 | 24.20 |
| 1630 | Accrued payroll | 20.20 | 58.80 | 47.80 |
| 1665 | Deferred income | 0.00 | 0.00 | 0.00 |
| 1690 | Other short-term liabilities | 52.60 | 50.00 | 19.90 |
| 1695 | SHORT-TERM LIABILITIES TOTAL | 2 088.00 | 281.70 | 2 533.10 |
| 1700 | IV. LIABILITIES ASSOCIATED WITH NON-CURRENT ASSETS HELD FOR SALE AND DISPOSAL GROUPS | 0.00 | 0.00 | 0.00 |
| 1900 | EQUITY AND LIABILITIES TOTAL | 9 401.10 | 7 808.00 | 6 880.70 |

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## FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|---|---|---|
| US Dollar | 1 | INR 68.75 |
| UK Pound | 1 | INR 90.15 |
| Euro | 1 | INR 80.16 |
| UAH | 1 | INR 2.57 |

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

## INFORMATION DETAILS

| | |
|---|---|
| **Analysis Done by :** | NIY |
| | |
| **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)