

## MIRA INFORM REPORT

<b>Report No. :</b>	522090
<b>Report Date :</b>	31.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	000 SHUYSKY TEXTIL
<b>Registered Office :</b>	1-Ya Moskovskaya Street 5 Shuysky District, Ivanovskaya Oblast 155901 Shuya
<b>Country :</b>	Russia
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	06.06.2012
<b>Com. Reg. No.:</b>	OGRN 1127746447620
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Manufacturers of textile products and knitted fabrics.
<b>No. of Employees :</b>	250

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<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.

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**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

## **SUMMARY**

<b>COMPANY NAME</b>	OOO SHUYSKY TEXTIL			
<b>ADDRESS</b>	Street	Area	Town	PO Box
	1-ya	Shuysky District,	Shuya	155901
	Moskovskaya	Ivanovskaya Oblast		Shuya
	Street 5			
<b>PHONE</b>	Verified Phones: (+7 49351) 48235 / (+7 49351) 48368 ext. 230 & 293			
<b>EMAIL/WEBSITE</b>	Email: spinner_shuya@mail.ru / Website: N/A			
<b>ACTIVITY</b>	NACE 1391 - Manufacture of knitted and crocheted fabrics;			
<b>PRINCIPAL</b>	Denis Sergeevich Melekhin		Workforce	
	Managing Director		250	
<b>LEGAL INFO</b>	Date Of Est.	Reg. No.	Legal Form	Status
	06/06/2012	OGRN	LLC	Active
		1127746447620		
<b>CAPITAL</b>	<b>CURRENCY</b>	<b>AMOUNT</b>		
	RUBLE (RUB)	60,000		

## **IDENTIFICATION**

<b>CO. NAME</b>	OOO SHUYSKY TEXTIL		
<b>ENQUIRED NAME</b>	LIMITED LIABILITY COMPANY SHUYSKY TEXTIL		
<b>STREET</b>	1-ya Moskovskaya Street 5		
<b>AREA</b>	Shuysky District, Ivanovskaya Oblast		
<b>POSTAL ADDRESS</b>	155901 Shuya		
<b>TOWN</b>	Shuya		
<b>COUNTRY</b>	Russia		
<b>PHONE</b>	(+7 49351) 48235 / (+7 49351) 48368 ext. 230 (Head of HR Department) & 293 (Deputy Chief Accountant) & 203		
<b>VERIFIED EMAIL</b>	spinner_shuya@mail.ru		
<b>BUSINESS HOURS</b>	<b>DAYS</b>	<b>OFFICE HOURS</b>	<b>BREAK TIME</b>
	Mon-Fri	08:00-16:30	12:00-13:00
<b>REGISTERED ADDRESS</b>	1-ya Moskovskaya Street 5 Shuysky District, Ivanovskaya Oblast 155901 Shuya Russia		

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
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	Denis Sergeevich Melekhin	Managing Director
	Tatyana Borisovna Golovkina (currently on vacation)	Chief Accountant
	Irina Ivanovna Shogina	Head of HR Department
	Yulia Nikolaevna	Deputy Chief Accountant
<b>WORKFORCE</b>	<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
	250	07.2018

## **FINANCIAL SUMMARY**

<b>TURNOVER</b>	<b>31/12/2017</b>	<b>31/12/2016</b>
	RUBLE 900,000,000	RUBLE 831,344,000
<b>NET PROFIT / (LOSS)</b>	<b>31/12/2017</b>	<b>31/12/2016</b>
	RUBLE 18,982,000	RUBLE 46,711,000
<b>PROFIT BEFORE TAX</b>	RUBLE 24,176,000 as of 31/12/2016	
<b>STOCK/INVENTORIES</b>	RUBLE 387,973,000 as of 31/12/2016	
<b>FISCAL YEAR-END</b>	31 December.	

## **LEGAL STATUS**

<b>INCORPORATION</b>	06/06/2012	
<b>REGISTRATION NO.</b>	<b>C.R. NUMBER</b>	<b>ISSUED BY</b>
	OGRN 1127746447620	Federal Tax Service
<b>OTHER REGISTRATION NO.</b>	INN 7722778272 (Tax Code) / KPP 370601001 / OKPO 9861123 (Statistics Code) / OKTMO 24711000001	
<b>AUTHORISED CAPITAL</b>	<b>AMOUNT</b>	<b>CURRENCY</b>
	60,000	RUBLE
<b>PAID-UP CAPITAL</b>	<b>AMOUNT</b>	<b>CURRENCY</b>
	60,000	RUBLE
<b>BUSINESS HISTORY</b>	The Company was incorporated in Russia on 6 June 2012.	
<b>LEGAL FORM</b>	Limited Liability Company	
<b>STATUS</b>	Active	
<b>SHAREHOLDERS</b>	<b>NAME</b>	<b>PERCENTAGE</b>
	1. Linton Industries Limited	70.00%
	Nicosia	
	Cyprus	
	C.R. No.: 357490	

2. Mercerized Polo Factory Limited 30.00%  
Nicosia  
Cyprus  
C.R. No.: 247910

## **OPERATION**

### **BANKERS**

1. AO Raiffeisenbank  
Troitskaya Street 17/1  
Moscow 129090  
Russia  
Tel: (+7 495) 721 9900  
Fax: (+7 495) 721 9901

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

### **ACTIVITY CODE (NACE)**

1391 - Manufacture of knitted and crocheted fabrics;  
Manufacturers of textile products and knitted fabrics.

### **LINE OF BUSINESS**

Europe, Germany, Italy, USA, India and China.

### **IMPORT FROM**

Subject does not export, all sales are domestic.

### **EXPORT TO**

### **TRADE REFERENCES**

1. BRUCKNER After Sales GmbH&Co.KG  
Benzstrasse 8-10 - 71229 Leonberg Postfach  
1154 - 71201 Leonberg  
Germany

2. Erhardt + Leimer S.r.l.  
24040 Stezzano-Bergamo, via  
Silvio Pellico, 20/20A  
Italy

3. SMC Pneumatic  
3090 Premiere Pkwy Suite 350, Duluth, GA,  
30097  
USA

4. BP Europa SE  
Industrial Lubricants & Services Erkelenzer  
Strade 20, D-41179 Monchengladbach  
Germany

5. Burkert GmbH & Co. KG  
Mlichgrundstrabe 32, 74523 Schwabisch Hall

Germany

6. Baldor Reliance  
Corporate Headquarters 5711 R.S. Boreham Jr  
Street P.O. Box 2400 Fort Smith, AR 72901  
USA

7. ColorService S.r.l  
Via divisione Julia, 15 – 36031 Dueville (VI)  
Italy

8. MEMMINGER-IRO GMBH  
Jakob-Mutz-Strasse 7, 72280 Dornstetten  
Germany

**FACILITIES**

Premises comprising administrative offices, a manufacturing unit and storage facilities located at the heading address as well as sales office located in Moscow, Russia.

**RELATED COMPANIES**

Associates

1. OOO FABRIKA SHARM  
Tupik Churilovskiy 6/2  
Smolensk 214000  
Russia  
Est.: 16/02/2006  
C.R. No.: OGRN 1066731023842  
Shareholders:  
Linton Industries Limited – 87.5%  
Mercerized Polo Factory Limited – 12.5%

2. OOO TVOYE  
Polyanka B. Street 51a/9  
Moscow 119180  
Russia  
Est.: 28/07/2010  
C.R. No.: OGRN 1107746597782  
Shareholders:  
Mercerized Polo Factory Limited – 99.6%  
Eco Fashion Limited – 0.4%

3. OOO Balashikhinskaya Khlopkopryadilnaya  
Fabrika  
Sovetskaya Street 36  
Balashikha  
Est.: 22/11/2006  
C.R. No.: OGRN 1065001029070  
Shareholders:  
Linton Industries Limited – 75%  
Mercerized Polo Factory Limited – 25%

## **FINANCIAL INFORMATION**

CURRENCY	RUBLE		
PERIOD		31/12/2016	31/12/2015
CURRENT ASSETS		855,570,000	996,958,000
STOCK/INVENTORIES		387,973,000	273,903,000
NON-CURRENT ASSETS		3,436,000	3,386,000
CURRENT LIABILITIES		784,240,000	944,623,000
NON-CURRENT LIABILITIES		65,000	0
EQUITY		74,702,000	55,720,000
BALANCE TOTAL		859,006,000	1,000,343,000
REVENUE		831,344,000	626,468,000
NET PROFIT / LOSS		18,982,000	46,711,000

### NOTES

Balance sheets as at 31 December 2016 showed :

	31/12/2016	31/12/2015
	(in RUBLE)	
<b>ASSETS</b>		
Total non-current assets	3,436,000	3,386,000
Current assets		
Stock	387,973,000	273,903,000
Value added tax on purchased valuables	99,148,000	63,203,000
Trade receivables	323,679,000	645,931,000
Financial investments	36,884,000	706,000
Cash equivalents	1,136,000	7,710,000
Other current assets	6,750,000	5,504,000
Total current assets	855,570,000	996,958,000
<b>TOTAL ASSETS</b>	<b>859,006,000</b>	<b>1,000,343,000</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Share capital	60,000	60,000
Retained earnings	74,642,000	55,660,000
Total equity	74,702,000	55,720,000
Total long-term liabilities	65,000	0
<b>Short-term Liabilities</b>		
Borrowings	95,471,000	77,951,000
Accounts payable	684,178,000	863,435,000
Total Short-term liabilities	784,240,000	944,623,000

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TOTAL EQUITY & LIABILITIES	859,006,000	1,000,343,000
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INCOME STATEMENT

Revenue	831,344,000	626,468,000
Cost of Sales	(744,945,000)	(604,148,000)
Gross Profit	86,399,000	22,320,000
Commercial expenses (17,154,000)		(11,555,000)
Administrative expenses	(64,714,000)	0
Profit(loss) from sales	4,531,000	10,765,000
Other income and expenses		
Interest income	640,000	49,000
Interest payable	(785,000)	(1,068,000)
Other income	255,135,000	368,303,000
Other expenses (235,345,000)		(319,419,000)
Profit(loss) before taxation	24,176,000	58,630,000
Change in deferred tax assets	1,000	4,000
Change in deferred tax liabilities	65,000	4,000
Current income tax	5,130,000	11,919,000
Net Profit(loss)	18,982,000	46,711,000

## **PAYMENT RECORDS**

**CREDIT OPINION**

We consider it is acceptable to deal with subject.

## **SPECIAL REMARKS**

**INTERVIEWED**

Irina Ivanovna Shogina (Head of HR Department) & Yulia Nikolaevna (Deputy Chief Accountant).

**COMMENTS**

You enquired on: LIMITED LIABILITY COMPANY SHUYSKY TEXTIL. Please note that this name applies to an English translation of the subject's name. Subject's correct registered name is as per heading.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.75
UK Pound	1	INR 90.15
Euro	1	INR 80.16
RUB	1	INR 1.10

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
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)