

MIRA INFORM REPORT

Report No. :	537138
Report Date :	02.11.2018

IDENTIFICATION DETAILS

Name :	VET-XIM-MED LLC
Registered Office :	Shop No. 24, Fargona Yuli Street 796, Mirobod District, Tashkent 100000
Country :	Uzbekistan
Financials (as on) :	31.12.2017 [Summarized]
Date of Incorporation :	1997
Com. Reg. No.:	202357695
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Trading as importers, wholesalers and retailers of veterinary products and agrochemicals. Retail sale in specialized stores of pharmaceutical goods. Non-specialised wholesale trade.
No. of Employees :	6 [2018]

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

Maximum Credit Limit :	USD 3,200
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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Uzbekistan	B2	B2

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

UZBEKISTAN - ECONOMIC OVERVIEW

Uzbekistan is a doubly landlocked country in which 51% of the population lives in urban settlements; the agriculture-rich Fergana Valley, in which Uzbekistan's eastern borders are situated, has been counted among the most densely populated parts of Central Asia. Since its independence in September 1991, the government has largely maintained its Soviet-style command economy with subsidies and tight controls on production, prices, and access to foreign currency. Despite ongoing efforts to diversify crops, Uzbek agriculture remains largely centered on cotton; Uzbekistan is the world's fifth-largest cotton exporter and seventh-largest producer. Uzbekistan's growth has been driven primarily by state-led investments, and export of natural gas, gold, and cotton provides a significant share of foreign exchange earnings.

Recently, lower global commodity prices and economic slowdowns in neighboring Russia and China have hurt Uzbekistan's trade and investment and worsened its foreign currency shortage. Aware of the need to improve the investment climate, the government is taking incremental steps to reform the business sector and address impediments to foreign investment in the country. Since the death of first President Islam KARIMOV and election of President Shavkat MIRZIYOYEV, emphasis on such initiatives and government efforts to improve the private sector have increased. In the past, Uzbek authorities accused US and other foreign companies operating in Uzbekistan of violating Uzbek laws and have frozen and seized their assets.

As a part of its economic reform efforts, the Uzbek Government is looking to expand opportunities for small and medium enterprises and prioritizes increasing foreign direct investment. In September 2017, the government devalued the official currency rate by almost 50% and announced the loosening of currency restrictions to eliminate the currency black market, increase access to hard currency, and boost investment.

Source : CIA

EXECUTIVE SUMMARY

COMMERCIAL NAME	Vet-Xim-Med LLC		
	"Vet-Xim-Med" Mas'uliyati Cheklangan Jamiyati		
OFFICE	Shop No. 24		
STREET	Fargona Yuli Street 796		
AREA	Mirobod District		
TOWN	Tashkent		
POST CODE	100000		
COUNTRY	Uzbekistan		
TELEPHONE	(998 99) 831 9569 (998 99) 803 9422		
E-MAIL	abdulazizecco95@mail.ru		
ACTIVITIES	Trading as importers, wholesalers and retailers of veterinary products and agrochemicals.		
EXECUTIVE	Farrukh Furkatovich Maksudov	Managing Director	
WORKFORCE	6	30/10/2018	subject
ESTABLISHED YEAR	1997		
MAIN REGISTRATION NO.	202357695 (TAX NO.)		
LEGAL FORM	Limited Liability Company		
STATUS	Active		
REGISTERED CAPITAL	UZS	2,000,000,000	
CREDIT OPINION	We consider it is acceptable to deal with subject for SMALL amounts.		
MAXIMUM CREDIT	USD	3,200	

IDENTIFICATION

COMMERCIAL NAME	Vet-Xim-Med LLC
NAME IN THE LOCAL LANGUAGE	"Vet-Xim-Med" Mas'uliyati Cheklangan Jamiyati
ALSO KNOWN AS	Vet-Xim-Med OOO / Vet-Xim-Med Obshestvo s Ogranichennoy Otvetstvennostyu

PRINCIPAL PLACE OF BUSINESS

OFFICE	Shop No. 24
STREET	Fargona Yuli Street 796
AREA	Mirobod District
TOWN	Tashkent
POST CODE	100000
COUNTRY	Uzbekistan
COUNTRY CODE	UZ

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

TELEPHONE (998 99) 831 9569
(998 99) 803 9422
E-MAIL abdulazizecco95@mail.ru
PREMISES Registered and administrative office
DESCRIPTION
TYPE OF OCCUPATION Rented
REGISTERED ADDRESS Shop No. 24, Fargona Yuli Street 796, Mirobod District, Tashkent 100000, Uzbekistan.

LEGAL DATA

ESTABLISHED YEAR 1997
INCORPORATION DATE 18/08/1997
MAIN REGISTRATION NO. 202357695 (TAX NO.)
C.R. NO. 4394 REGISTERED AT DISTRICT MUNICIPALITY (HOKIMIYAT)
TAX NO. 202357695 REGISTERED AT STATE TAX COMMITTEE
INN
REGISTRATION PLACE Tashkent
REGISTERED CAPITAL UZS 2,000,000,000
PAID-UP CAPITAL UZS 2,000,000,000
LEGAL FORM Limited Liability Company
OWNERSHIP TYPE Private
STATUS Active
STATUS DATE 31/10/2018

OWNERSHIP STRUCTURE

1. NAME Bakhtiyor Chariyevich Alikulov
RELATION TYPE Shareholder
SHARE PERCENTAGE 100%
NATIONALITY Uzbekistan
GENDER Male

WORKFORCE

KEY PERSONNEL

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

1.			POSITION
NAME	Farrukh Furkatovich Maksudov		Managing Director
BOARD MEMBER	Yes		
AUTHORISED	Yes		
SIGNATORY			
NATIONALITY	Uzbekistan		
GENDER	Male		
TELEPHONE	(998 99) 803 9422		

2.			POSITION
NAME	Abdulaziz Isaev		Import Manager
NATIONALITY	Uzbekistan		
GENDER	Male		
TELEPHONE	(998 99) 831 9569		

WORKFORCE	PERIOD	NOTES
6	30/10/2018	subject

OPERATIONS

ACTIVITIES

ACTUAL ACTIVITIES	Trading as importers, wholesalers and retailers of veterinary products and agrochemicals.
REGISTERED ACTIVITIES	Retail sale in specialized stores of pharmaceutical goods.
IMPORT COUNTRIES	The Netherlands, India, China, Spain, South Korea, Iran and Turkey.
EXPORT COUNTRIES	Subject does not export, all sales are domestic.

NACE CODE (REV. 2)	DESCRIPTION
4690	Non-specialised wholesale trade.

FACILITIES

Rented premises comprising administrative offices, a retail outlet and storage facilities located at the heading address as well as 2 retail outlets located elsewhere in Tashkent.

RELATED COMPANIES

1. NAME	Bogishamol Plyus LLC Bogishamol Plyus MChJ
---------	---

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

RELATION TYPE	Associate
TOWN	Tashkent
COUNTRY	Uzbekistan
COUNTRY CODE	UZ
2. NAME	Sanjar Gold Small Enterprise Sanjar Gold Maloe Predriyatie
RELATION TYPE	Associate
TOWN	Tashkent
COUNTRY	Uzbekistan
COUNTRY CODE	UZ
3. NAME	Ecco Life LLC Ecco Life MChJ
RELATION TYPE	Associate
TOWN	Tashkent
COUNTRY	Uzbekistan
COUNTRY CODE	UZ

GENERAL INFORMATION

BANKERS

1. BANK NAME	ASIA ALLIANCE BANK JSCB
WEBSITE	www.aab.uz

FINANCIAL INFORMATION

FINANCIAL YEAR	31-Dec
ENDS	

SUBJECT COMPANY KEY FINANCIAL DATA

NOTES	Private companies are not required to publish or disclose balance sheets. The subject interviewed offered the following information:	
CURRENCY	UZS	UZS
PERIOD ENDED	31/12/2018	31/12/2017
LENTH OF PERIOD	12	12
RELIABILITY LEVEL	projected	estimated
TURNOVER	2500000000	1300000000
REMARKS	Net profit not given but stated to be 30-40% of the sales turnover.	

PAYMENT INFORMATION

MODE OF PAYMENT	No complaints have been heard regarding payments from local suppliers or banks.
CREDIT OPINION	We consider it is acceptable to deal with subject for SMALL amounts.
MAXIMUM CREDIT OPINION	USD 3,200
SECTION REMARKS	It is normal accepted practice for international suppliers to deal on secured terms with the local buyers.

SPECIAL REMARKS

INTERVIEWED PERSON	Abdulaziz Isaev
OTHER REMARKS	The mobile number given by you is incorrect. For the subject's correct mobile numbers refer to "PRINCIPAL PLACE OF BUSINESS" section.
NOTE	DESCRIPTION OF RELIABILITY LEVELS IN FINANCIAL INFORMATION SECTION: ACTUAL - Figures are acquired from official sources. ESTIMATED - Figures are acquired directly from subject company. PROJECTED - Figures are the assumptions of current/next financial period. MODELLED - Figures are derived from sector averages.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.83
UK Pound	1	INR 94.82
Euro	1	INR 83.73
UZS	1	INR 0.0088

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SYL

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.