

MIRA INFORM REPORT

Report No. :	538183
Report Date :	19.11.2018

IDENTIFICATION DETAILS

Name :	GORGAN LLC
Registered Office :	Marcauti Village, Briceni, Moldova.
Country :	Moldova
Date of Incorporation :	25.05.2009
Com. Reg. No.:	1009600018946
Legal Form :	Limited Liability Company
Line of Business :	Landscape service activities
No. of Employees :	60

RATING & COMMENTS

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

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

Maximum Credit Limit :	113.000 USD
Status :	Satisfactory
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 (30.06.2018)	Current Rating (30.09.2018)
Moldova	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

MOLDOVA - ECONOMIC OVERVIEW

Despite recent progress, Moldova remains one of the poorest countries in Europe. With a moderate climate and productive farmland, Moldova's economy relies heavily on its agriculture sector, featuring fruits, vegetables, wine, wheat, and tobacco. Moldova also depends on annual remittances of about \$1.2 billion - almost 15% of GDP - from the roughly one million Moldovans working in Europe, Israel, Russia, and elsewhere.

With few natural energy resources, Moldova imports almost all of its energy supplies from Russia and Ukraine. Moldova's dependence on Russian energy is underscored by a more than \$6 billion debt to Russian natural gas supplier Gazprom, largely the result of unreimbursed natural gas consumption in the breakaway region of Transnistria. Moldova and Romania inaugurated the Ungheni-Iasi natural gas interconnector project in August 2014. The 43-kilometer pipeline between Moldova and Romania, allows for both the import and export of natural gas. Several technical and regulatory delays kept gas from flowing into Moldova until March 2015. Romanian gas exports to Moldova are largely symbolic. In 2018, Moldova awarded a tender to Romanian Transgaz to construct a pipeline connecting Ungheni to Chisinau, bringing the gas to Moldovan population centers. Moldova also seeks to connect with the European power grid by 2022.

The government's stated goal of EU integration has resulted in some market-oriented progress. Moldova experienced better than expected economic growth in 2017, largely driven by increased consumption, increased revenue from agricultural exports, and improved tax collection. During fall 2014, Moldova signed an Association Agreement and a Deep and Comprehensive Free Trade Agreement with the EU (AA/DCFTA), connecting Moldovan products to the world's largest market. The EU AA/DCFTA has contributed to significant growth in Moldova's exports to the EU. In 2017, the EU purchased over 65% of Moldova's exports, a major change from 20 years previously when the Commonwealth of Independent States (CIS) received over 69% of Moldova's exports. A \$1 billion asset-stripping heist of Moldovan banks in late 2014 delivered a significant shock to the economy in 2015; the subsequent bank bailout increased inflationary pressures and contributed to the depreciation of the leu and a minor recession. Moldova's growth has also been hampered by endemic corruption, which limits business growth and deters foreign investment, and Russian restrictions on imports of Moldova's agricultural products. The government's push to restore stability and implement meaningful reform led to the approval in 2016 of a \$179 million three-year IMF program focused on improving the banking and fiscal environments, along with additional assistance programs from the EU, World Bank, and Romania. Moldova received two IMF tranches in 2017, totaling over \$42.5 million.

Over the longer term, Moldova's economy remains vulnerable to corruption, political uncertainty, weak administrative capacity, vested bureaucratic interests, energy import dependence, Russian political and economic pressure, heavy dependence on agricultural exports, and unresolved separatism in Moldova's Transnistria region.

Source : CIA

COMPANY SUMMARY

Business Name	Gorgan LLC
Country	MOLDOVA
Company Registration Number	1009600018946 (FISCAL ID. NO.)
Main Activity Code	8130
Main Activity Description	Landscape service activities
Company Status	Active (Active)
Latest Turnover Figure	6.000.000
Latest Shareholder Equity Figure	-
Credit Limit	113.000 USD

BASIC INFORMATION

Business Name	Gorgan LLC
Registered Company Name	Gorgan LLC
Company Registration Number	1009600018946 (FISCAL ID. NO.)
Country	MOLDOVA
VAT Registration Number	1009600018946
VAT Registration Date	
Date of Company Registration	2009-05-25
Date of Starting Operations	
Commercial Court	
Legal Form	Limited Liability Company
Type of Ownership	
Company Status	Active (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	(373 22) 000 308, (373 60) 441 416

MAIN ADDRESS

Address	Country	Telephone
Vasile Alecsandri Street 105, Chisinau, MD-2012	MOLDOVA	(373 22) 000 308, (373 60) 441 416

OTHER ADDRESS

Address	Country	Telephone
Branch- 31 August Street 193, Kriulen, Moldova	MOLDOVA	

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PREVIOUS ADDRESS

Address	Country
No previous addresses for this company.	

ACTIVITIES

Activity Code	Activity Description
8130	Landscape service activities

EMAIL ADDRESSES

office@gorgan.md
gorgan-srl@mail.ru

WEB PAGES

www.gorgan.md

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	60

BANKER INFORMATION

Banker Name	Banker Address	Phone Number
BC PROCREDIT BANK SA		

ADVISORS INFORMATION

Auditor Name	Solicitor Name
No advisor information for this company.	

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MISCELLANEOUS INFORMATION

Export Countries	Romania, Bulgaria and Greece.
Import Countries	Ukraine, Russia and Kazakhstan.
Additional Business Information	
Additional Payment Information	Slow but Correct
Additional Financial Information	
Number of Employees at Address	60

ADDITIONAL MISCELLANEOUS INFORMATION

Activities	Subject is engaged in processing of agricultural products such as sunflower seeds, pumpkin seeds, legume crops and nut cultures. Subject's main services include: sale of products of any size and degree of purification; cleaning, calibration, grinding and sorting of goods; provision of seeds.
Established Year	2009, The supplier could get only information on year, not month and day at this time.
Workforce Comments	13/11/2018
Name In The Local Language	Societatea Cu Raspundere Limitata Gorgan.
Registered Address	Marcauti Village, Briceni, Moldova.
Fiscal id. No	1009600018946: Registered At: State Tax Service Of The Republic Of Moldova.
Registration Place	Briceni
Status Date	15/11/2018
Facilities	Rented office premises at the heading address as well as a factory and storage facilities located elsewhere in Kriulen.
Section Remarks	It is normal accepted practice for international suppliers to deal on secured terms with the local buyers.
Interviewed Person	Oleg Tudor Gorgan.

BANKER INFORMATION

Bank Name	Website
Banca Comerciala Romana Chishinau SA	www.bcr.md

FINANCIAL INFORMATION

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Currency	EUR	EUR
Period ended	31/12/2018	31/12/2017
Lenth of period	12	12
Reliability level	Projected	Estimated
Turnover	6000000	5000000
Net profit (loss)	-	519000

FINANCIAL INFORMATION

No financial information for this company.

CURRENT DIRECTORS

Name	Gender	Address	Date of Birth	Position
Oleg Tudor Gorgan	Male	Moldova		Managing Director

PREVIOUS DIRECTORS

Name	Gender	Address	Date of Birth	Position	Resignation Date
No previous directors for this company.					

SHARE CAPITAL STRUCTURE

Nominal Share Capital	5.400
Issued Share Capital	

SHAREHOLDERS

Shareholder	Address	% Shares Held
Oleg Tudor Gorgan	Moldova	100

GROUP STRUCTURE

No group structure information for this company

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NEGATIVE INFORMATION

No negative information for this company

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.80
UK Pound	1	INR 91.92
Euro	1	INR 81.46
MDL	1	INR 4.23

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)