

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 532250 |
| Report Date : | 03.10.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|--|
| Name : | OOO 2M OPTIC |
| Registered Office : | Saltykovskaya Doroga 6, Liter A Krasnogvardeyskiy District 195253 Saint Petersburg |
| Country : | Russia |
| Financials (as on) : | 31.12.2017 |
| Date of Incorporation : | 30.03.2016 |
| Com. Reg. No.: | OGRN 1167847158005 |
| Legal Form : | Limited Liability Company |
| Line of Business : | <ul style="list-style-type: none"> Trading as importers and distributors of high quality materials and equipment for the production of fiber optic cables. Wholesale of other machinery and equipment; |
| No. of Employees : | 10 |

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 |

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| | |
|---------------------|-------|
| 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 (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 to 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

COMPANY NAME OOO 2M OPTIC

ADDRESS Street Saltykovskaya Area Krasnogvardeyskiy Town Saint Petersburg PO Box 195253
Doroga 6, Liter A District Saint Petersburg

TEL/FAX Verified Phones: (+7 812) 441 3974 / Fax: (+7 812) 441 3974

EMAIL/WEBSITE Email: office@2m.spb.ru / info@2m.spb.ru / Website: www.2m.spb.ru

ACTIVITY NACE 4669 - Wholesale of other machinery and equipment;

PRINCIPAL Dmitriy Alekseevich Vorobiev Workforce
Managing Director 10

LEGAL INFO Date Of Est. 30/03/2016 Reg. No. OGRN 1167847158005 Legal Form LLC Status Active

CAPITAL **CURRENCY** RUBLE (RUB) **AMOUNT** 10,000

IDENTIFICATION

CO. NAME OOO 2M OPTIC

ENQUIRED NAME 2M Optic Ltd

ALSO KNOWN NAME (S) OOO 2M OPTIK / Kompaniya 2M / 2M Optic Ltd / LLC
2M Optic

STREET Saltykovskaya Doroga 6, Liter A

AREA Krasnogvardeyskiy District

POSTAL ADDRESS 195253 Saint Petersburg

TOWN Saint Petersburg

COUNTRY Russia

TELEPHONE (+7 812) 441 3974 / (+7 904) 609 2608

FAX (+7 812) 441 3974

VERIFIED EMAIL office@2m.spb.ru / info@2m.spb.ru

WEBSITE www.2m.spb.ru

BUSINESS HOURS **DAYS** Mon-Fri **OFFICE HOURS** 09:00-18:00 **BREAK TIME** 13:00-14:00

REGISTERED ADDRESS Saltykovskaya Doroga 6, Liter A
Krasnogvardeyskiy District
195253 Saint Petersburg
Russia

SENIOR PERSONNEL

| MANAGEMENT | NAME | POSITION |
|-------------------|---|-------------------|
| | Dmitriy Alekseevich Vorobiev Nationality: Russian Tax Code: INN 782700787764 | Managing Director |
| | Ms. Tatyana Ivanova | Chief Accountant |
| WORKFORCE | NO. OF EMPLOYEES | PERIOD |
| | 10 | 10.2018 |

FINANCIAL SUMMARY

| | | |
|----------------------------|---|--|
| TURNOVER | 31/12/2017 RUBLE 574,317,000 | 31/12/2016 RUBLE 364,815,000 |
| NET PROFIT / (LOSS) | 31/12/2017 RUBLE 11,112,000 | 31/12/2016 RUBLE 2,168,000 |
| NOTES | Balance sheets as at 31 December 2017 showed: | |

31/12/2017 31/12/2016
(in RUBLE)

| | | |
|--|--------------------|--------------------|
| ASSETS | | |
| Non-current assets | | |
| Fixed assets | 1,243,000 | 0 |
| Total non-current assets | 1,243,000 | 0 |
| Current assets | | |
| Stock | 67,643,000 | 38,904,000 |
| Value added tax on purchased valuables | 15,700,000 | 0 |
| Trade receivables | 204,589,000 | 102,922,000 |
| Financial investments | 37,076,000 | 0 |
| Cash equivalents | 65,989,000 | 140,312,000 |
| Other current assets | 71,000 | 0 |
| Total current assets | 391,068,000 | 282,138,000 |
| TOTAL ASSETS | 392,311,000 | 282,138,000 |
| EQUITY & LIABILITIES | | |
| Equity | | |
| Total equity | 3,345,000 | 2,178,000 |
| Total long-term | | |

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| | | |
|------------------------------|-------------|-------------|
| liabilities | 0 | 0 |
| Short-term Liabilities | | |
| Borrowings | 3,000 | 42,221,000 |
| Accounts payable | 388,963,000 | 237,739,000 |
| Total Short-term liabilities | 388,966,000 | 279,960,000 |
| TOTAL EQUITY & LIABILITIES | 392,311,000 | 282,138,000 |

INCOME STATEMENT

| | | |
|----------------------------------|---------------|---------------|
| Revenue | 574,317,000 | 364,815,000 |
| Cost of Sales | (516,873,000) | (361,993,000) |
| Gross Profit | 57,444,000 | 2,822,000 |
| Commercial expenses (27,745,000) | | 0 |
| Profit(loss) from sales | 29,699,000 | 2,822,000 |
| Other income and expenses | | |
| Other income | 166,993,000 | 42,002,000 |
| Other expenses (182,802,000) | | (42,114,000) |
| Profit(loss) before taxation | 13,890,000 | 2,710,000 |
| Current income tax | (2,778,000) | (542,000) |
| Net Profit(loss) | 11,112,000 | 2,168,000 |

FISCAL YEAR-END

31 December.

LEGAL STATUS

| | | |
|-------------------------------|---|---------------------|
| INCORPORATION | 30/03/2016 | |
| REGISTRATION NO. | C.R. NUMBER | ISSUED BY |
| | OGRN 1167847158005 | Federal Tax Service |
| OTHER REGISTRATION NO. | INN 7806230806 (Tax Code) / KPP 780601001 / OKPO 1618392 (Statistics Code) / OKTMO 40348000000 | |
| AUTHORISED CAPITAL | AMOUNT | CURRENCY |
| | 10,000 | RUBLE |
| PAID-UP CAPITAL | AMOUNT | CURRENCY |
| | 10,000 | RUBLE |
| BUSINESS HISTORY | The Company was incorporated in Russia on 30 March 2016, however its origins of business activities can be traced back to 2001. | |
| LEGAL FORM | Limited Liability Company | |
| STATUS | Active | |
| SHAREHOLDERS | NAME | PERCENTAGE |
| | 1. Vadim Adolfovich Meomutli | 85.00% |
| | Nationality: Russian | |
| | Tax Code: INN 781600138891 | |

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2. Natalia Dmitrievna Ilicheva 15.00%
Nationality: Russian
Tax Code: INN 780223497964

OPERATION

BANKERS

PAO Sberbank
Severo-Zapadny Branch
Saint Petersburg
Russia

ACTIVITY CODE (NACE) LINE OF BUSINESS

Telephone: (+7 495) 957 5731
4669 - Wholesale of other machinery and equipment;
Trading as importers and distributors of high quality materials and
equipment for the production of fiber optic cables.

Subject's range of products includes:

- Optical fibers;
- Dye for optical fibers;
- Aramid yarn;
- Rods;
- Glass fiber;
- Polyester yarn;
- Ripcords;
- Water blocking tapes;
- Steel Tape;
- Aluminum tape;
- Marking tape;
- Polyethylene;
- PBT;
- Hydrophobic Fillers.

Some of subject's suppliers includes:

- Fujikura (Japan);
- Kolon Industries, Inc. (South Korea);
- Indore Composite Pvt. Ltd. (India);
- Gotex S.A. (Spain);
- Deuk Young Co., Ltd. (South Korea);
- SCG (Thailand);
- Shinkong (Taiwan).

Some of subject's clients includes:

- 000 Altay Cable;

| | |
|--------------------------|--|
| IMPORT FROM | - SZAO Beltelecable; |
| EXPORT TO | - OOO Eurocable 1; |
| FACILITIES | - OO Inkab; |
| | - ZAO KZ Kubancable; |
| | - OOO Kabeltov; |
| | - SOO Minskiy Kabelniy Zavod; |
| | - ZAO Moskabel-Fujikura; |
| | - ZAO Neva Cable. |
| | Europe, Spain, Japan, South Korea, India, Thailand and Taiwan. |
| | CIS countries, mainly to Belarus. |
| | Premises comprising administrative offices located at the heading address. |
| RELATED COMPANIES | Associate |

OOO 2M
Saltykovskaya Doroga 6, Liter A
Krasnogvardeyskiy District
195253 Saint Petersburg
Russia
Est.: 27/12/2013
C.R. No.: OGRN 1137847504596
Tax Code: INN 7806517252
Managing Director: Sergey Vetukh
Shareholders:
Vadim Adolfovich Meomutli – 85%
Mirzozhon Mamurovich Boymatov – 15%

PAYMENT

CREDIT OPINION We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED COMMENTS Ms. Tatyana Ivanova (Chief Accountant).
You enquired on: 2M Optic Ltd. 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 72.80 |
| UK Pound | 1 | INR 94.88 |
| Euro | 1 | INR 84.38 |
| RUB | 1 | INR 1.12 |

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

INFORMATION DETAILS

| | |
|----------------------|------|
| Analysis Done by : | VIVR |
| 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)