

MIRA INFORM REPORT

Report No. :	533557
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	SHUKHRATBEK REZHABOEVICH MADMAROV IE
Registered Office :	A. Navoiy Street 117, Qorgontepa District, Qorasuv, Andijan Region
Country :	Uzbekistan
Date of Incorporation :	23.11.2017
Com. Reg. No.:	608320
Legal Form :	Individual Entrepreneur
Line of Business :	Trading as Exporters and Distributors of Fresh Fruits and Used Textile Equipment.
No. of Employees :	1 [08.10.2018]

RATING & COMMENTS

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

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown
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)
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	SHUKHRATBEK REZHABOEVICH MADMAROV IE		
STREET	A.Navoiy Street 117		
AREA	Qorgontepa District		
TOWN	Qorasuv		
PROVINCE	Andijan Region		
COUNTRY	Uzbekistan		
TELEPHONE	(998 90) 170 7180		
ACTIVITIES	Trading as exporters and distributors of fresh fruits and used textile equipment.		
EXECUTIVE	Shukhratbek Rezhaboevich Madmarov	General Manager / Owner	
WORKFORCE	1	08/10/2018	subject, the above only
ESTABLISHED YEAR	2017		
MAIN REGISTRATION NO.	601157601 (TAX NO.)		
LEGAL FORM	Individual Entrepreneur		
STATUS	Active		

IDENTIFICATION

COMMERCIAL NAME	SHUKHRATBEK REZHABOEVICH MADMAROV IE
ALSO KNOWN AS	SHUKHRATBEK REZHABOEVICH MADMAROV IP

PRINCIPAL PLACE OF BUSINESS

STREET	A.Navoiy Street 117
AREA	Qorgontepa District
TOWN	Qorasuv
PROVINCE	Andijan Region
COUNTRY	Uzbekistan
COUNTRY CODE	UZ
TELEPHONE	(998 90) 170 7180
PREMISES DESCRIPTION	Registered and administrative office
TYPE	OF Owned
OCCUPATION	

REGISTERED ADDRESS	A. Navoiy Street 117, Qorgontepa District, Qorasuv, Andijan Region, Uzbekistan.
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LEGAL DATA

ESTABLISHED YEAR	2017				
INCORPORATION DATE	23/11/2017				
MAIN REGISTRATION NO.	601157601 (TAX NO.)				
C.R. NO.	608320	REGISTERED AT	AREA	MUNICIPALITY	
TAX NO.	601157601	REGISTERED AT	(HOKIMIYAT)	STATE	TAX
			COMMITTEE		
REGISTRATION PLACE	INN Qorasuv				
CAPITAL	not applicable				
LEGAL FORM	Individual Entrepreneur				
OWNERSHIP TYPE	Private				
STATUS	Active				
STATUS DATE	09/10/2018				

OWNERSHIP STRUCTURE

1. NAME	Shukhratbek Rezhaboevich Madmarov Шухратбек Режабоевич Мадмаров
RELATION TYPE	Owner
SHARE PERCENTAGE	100%
NATIONALITY	Uzbekistan
GENDER	Male
TELEPHONE	(998 90) 170 7180

HISTORY

BACKGROUND

The subject company was established in Qorasuv on 23 November 2017.

WORKFORCE

KEY PERSONNEL

1.		POSITION
NAME	Shukhratbek Rezhaboevich Madmarov	General Manager /
BOARD MEMBER	Yes	Owner

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AUTHORISED SIGNATORY NATIONALITY GENDER TELEPHONE
Yes
Uzbekistan
Male
(998 90) 170 7180

WORKFORCE	PERIOD	NOTES
1	08/10/2018	subject, the above only

OPERATIONS

ACTIVITIES

ACTUAL ACTIVITIES Trading as exporters and distributors of fresh fruits and used textile equipment.
IMPORT COUNTRIES Subject does not import any products at present.
EXPORT COUNTRIES India (textile equipment), CIS Countries (fruits) and Russia.

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

FACILITIES

Owned premises comprising administrative offices located at the heading address.

GENERAL INFORMATION

BANKERS

1. BANK NAME	NATIONAL BANK OF UZBEKISTAN
WEBSITE	www.nbu.com

FINANCIAL INFORMATION

As the Subject has only recently been established, relevant financial information is not available. However, the subject interviewed offered the following information:

FINANCIAL ENDS	YEAR 31-Dec
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SUBJECT COMPANY KEY FINANCIAL DATA

CURRENCY	USD
PERIOD ENDED	31/12/2018

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SHUKHRATBEK REZHABOEVICH MADMAROV IE - 533557

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LENTH OF PERIOD 12
RELIABILITY LEVEL projected
TURNOVER 2000000
REMARKS Net profit not given but stated to be 1% of the sales turnover.

PAYMENT INFORMATION

MODE OF PAYMENT Unknown

SECTION REMARKS It is normal accepted practice for international suppliers to deal on secured terms with the local buyers.

SPECIAL REMARKS

INTERVIEWED SHUKHRATBEK REZHABOEVICH
PERSON MADMAROV

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
UZS	1	INR 0.0091

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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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)