

MIRA INFORM REPORT

Report No. :	534456
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	EXIR PHARMACEUTICAL COMPANY
Registered Office :	Ground Floor, No. 22, Rahmati Behambari Ave, North of Valiasr Square, Behjat abad Ave, Tehran,
Country :	Iran
Date of Incorporation :	06.01.1985
Com. Reg. No.:	54844
Legal Form :	Public Join Stock Company
Line of Business :	Manufacture of all types of medicine
No. of Employees :	250

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
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 (30.06.2018)	Current Rating (30.09.2018)
Iran	B1	B1

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

IRAN - ECONOMIC OVERVIEW

Iran's economy is marked by statist policies, inefficiencies, and reliance on oil and gas exports, but Iran also possesses significant agricultural, industrial, and service sectors. The Iranian government directly owns and operates hundreds of state-owned enterprises and indirectly controls many companies affiliated with the country's security forces. Distortions - including corruption, price controls, subsidies, and a banking system holding billions of dollars of non-performing loans - weigh down the economy, undermining the potential for private-sector-led growth.

Private sector activity includes small-scale workshops, farming, some manufacturing, and services, in addition to medium-scale construction, cement production, mining, and metalworking. Significant informal market activity flourishes and corruption is widespread.

The lifting of most nuclear-related sanctions under the Joint Comprehensive Plan of Action (JCPOA) in January 2016 sparked a restoration of Iran's oil production and revenue that drove rapid GDP growth, but economic growth declined in 2017 as oil production plateaued. The economy continues to suffer from low levels of investment and declines in productivity since before the JCPOA, and from high levels of unemployment, especially among women and college-educated Iranian youth.

In May 2017, the re-election of President Hasan RUHANI generated widespread public expectations that the economic benefits of the JCPOA would expand and reach all levels of society. RUHANI will need to implement structural reforms that strengthen the banking sector and improve Iran's business climate to attract foreign investment and encourage the growth of the private sector. Sanctions that are not related to Iran's nuclear program remain in effect, and these—plus fears over the possible re-imposition of nuclear-related sanctions—will continue to deter foreign investors from engaging with Iran.

Source : CIA

COMMENTS ON ORIGINAL INVESTIGATION DETAILS

INDICATE ANY CHANGES REGARDING YOUR FINDINGS AGAINST THE DETAILS GIVEN IN OUR ORDER

The subject refused us.

Auditor: Iran Auditing Foundation
Solicitor: -

COMPANY DETAILS

COMPANY REGISTERED NAME	Exir Pharmaceutical Company
HEADQUARTER ADDRESS	Ground Floor, No. 22, Rahmati Behambari Ave, North of Valiasr Square, Behjat abad Ave, Tehran, Iran
POSTAL ADDRESS	1594733814
WEBSITE / EMAIL	www.exir.co.ir, info@exir.co.ir
TEL	+98 21 88918470-1
FAX	+98 21 88899358
Mobile	

Headquarter premises are: OWNED/ RENTED/ LEASED/ SHARED 60,000 SQM
Description of Headquarter premises: OFFICES/ WAREHOUSE/ FACTORY / SHOWROOM

REGISTRATION DETAILS

LEGAL FORM	Public Joint Stock Company	Source of info: Iran Registry Office
REGISTERED NAME	Exir Pharmaceutical Company	Source of info: Iran Registry Office
REGISTRATION NUMBER	54844	Source of info: Iran Registry Office
DATE OF REGISTRATION	06/01/1985	Source of info: Iran Registry Office
REGISTERED ADDRESS	Ground Floor, No. 22, Rahmati Behambari Ave, North of Valiasr Square, Behjat abad Ave, Tehran, Iran	Source of info: Iran Registry Office

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CHAMBER OF COMMERCE REG. NUMBER	-	Source of info: Iran Registry Office
TAX REGISTRATION NUMBER	-	Source of info: Iran Registry Office
ANY OTHER REGISTRATION INFO	National 10100999659	Number: Source of info: Iran Registry Office

HISTORY

YEAR STARTED OPERATIONS	06/01/1985	
FORMER LEGAL FORM / DATE OF CHANGE / Source of info	-	Iran Registry Office
FORMER REGISTERED NAME / DATE OF CHANGE/ Source of info	-	Iran Registry Office
FORMER REGISTERED ADDRESS / DATE OF CHANGE/ Source of info	-	Iran Registry Office

CAPITAL

CURRENCY	Iranian Riyals	
AUTHORISED (NOMINAL) CAPITAL	450,000,000,000	Source of info: Iran Registry Office
ISSUED CAPITAL	450,000,000,000	Source of info: Iran Registry Office
PAID UP CAPITAL	450,000,000,000	Source of info: Iran Registry Office
PARTNERSHIP CAPITAL		Source of info: Iran Registry Office
START UP CAPITAL		Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	150,000,000,000 06/04/2017	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE		Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE		Source of info: Iran Registry Office

OWNERSHIP

FULL NAME (and address)	NATIONALITY	NUMBER OF SHARES HELD	% OF SHARES HELD
Daroupakhsh Company (10100835286)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber

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Daroupakhsh Company (10100835286)	Factories	Iranian	Source of info: Registry Office	Iran	Source of info: Chamber
Tamin Medicinal Company (10102543204)		Iranian	Source of info: Registry Office	Iran	Source of info: Chamber
Aboureyhan Company (10100402567)	Pharmaceutical	Iranian	Source of info: Registry Office	Iran	Source of info: Chamber

PRINCIPALS

FULL NAME (Address)	NATIONALITY	POSITION	RELATION WITH OTHER COMPANIES (pls state name and type of relation)	OTHER company
Mr. Gholamreza Motamed (1817799533)	Iranian	Chairman	Daroupakhsh Company (10100835286)	
Mr. Hashem Jariani (0492370052)	Iranian	Vice Chairman	Daroupakhsh Factories Company (10100835286)	
Mr. Mohsen Kordi (4132488772)	Iranian	Managing Director	Tamin Medicinal Company (10102543204)	
Mr. Ali Moghadasi Rad (4132976671)	Iranian	Member	Aboureyhan Company (10100402567)	Pharmaceutical

OPERATIONS / ACTIVITIES

LINE OF BUSINESS (ie: manufacture, retail, wholesale, type of products or services etc) Wholesale %__100__ / Retail % _____

Detail explanation of activities:

Manufacture of all types of medicine.

NUMBER OF EMPLOYEES / GROUP EMPLOYEES 250

TYPE OF CLIENTS (government, group companies, general public, etc) Group Companies

NUMBER OF CLIENTS

NAME OF MAJOR CLIENTS

LOCAL MARKET SHARE % -

CURRENT CONTRACTS AND THEIR VALUE -

VALUE

NUMBER OF OWNED VEHICLES

IMPORTS %
IMPORTS FROM (countries) China
IMPORTS TERMS OF PAYMENT Bank Transfer
(ie: CAD/ LC/ Open accounts) and
DAYS OF CREDIT

EXPORTS %
EXPORTS TO (countries)
EXPORTS TERMS OF
PAYMENT (ie: CAD/ LC/ Open
accounts) and DAYS OF CREDIT

TOTAL NUMBER OF 1
BRANCHES

BRANCHES NAME Factory
BRANCHES LOCATION 2nd Km of Kamarbandi Road,
Brojerd, Iran (+98 66
42600048-9)

BRANCHES ARE OWNED/ Owned
RENTED

FULL NAME/COUNTRY	ACTIVITY	RELATIONSHIP (Common Owners/ Common Directors) Affiliates	SHAREHOLDING %	Source of info:	of
Dana Pharmaceutical Company, Iran				Chamber	

BANKERS

BANK NAME	BRANCH/ADDRESS/ COUNTRY
Sepah Bank	Valiasr Ave Branch, Tehran, Iran

FINANCIAL INFORMATION

CURRENCY Iranian Rials
FIGURES ARE INDIVIDUAL OR Individual
GROUP?
IF FIGURES ARE FOR GROUP -
PLEASE STATE WHICH COMPANIES
ARE CONSOLIDATED
SOURCE OF INFO TAX Office

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.30
UK Pound	1	INR 97.65
Euro	1	INR 85.30
IRR	1	INR 0.0018

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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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)