

MIRA INFORM REPORT

Report No. :	534384
Report Date :	17.10.2018

IDENTIFICATION DETAILS

Name :	ZOBE AHAN PASARGAD INDUSTRY COMPLEX COMPANY
Registered Office :	Unit 3-4-5, No. 33, West Atefi St, Africa Blvd, Tehran
Country :	Iran
Date of Incorporation :	11.03.2004
Com. Reg. No.:	218641
Legal Form :	Private Join Stock Company
Line of Business :	Manufacture of steel products such as sponge iron and light and medium sections mill.
No. of Employees :	120

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

Mr. Masoud Etemadi, Managing Director Confirmed it.

Note:

The name that you provided is trade name of this company.

Auditor: Karbord Argham Auditing Foundation

Solicitor: Rahnemoudgaran Kardan Auditing Foundation

COMPANY DETAILS

COMPANY REGISTERED NAME	Zobe Ahan Pasargad Industry Complex Company
TRADE NAME	Zobe Ahan Pasargad Co
HEADQUARTER ADDRESS	PASARGAD STEEL COMPLEX Unit 3-4-5, No. 33, West Atefi St, Africa Blvd, Tehran, Iran
POSTAL ADDRESS	1917797133
WEBSITE / EMAIL	www.pascosteel.com, info@pascosteel.com
TEL	+98 21 22659700-2
FAX	+98 21 22660654
Mobile	

Headquarter premises are: OWNED/ RENTED/ LEASED/ SHARED 3,000,000,000 SQM

Description of Headquarter premises: OFFICES/ WAREHOUSE/ FACTORY / SHOWROOM

REGISTRATION DETAILS

LEGAL FORM	Private Join Stock Company	Source of info: Iran Registry Office
REGISTERED NAME	Zobe Ahan Pasargad Industry Complex Company	Source of info: Iran Registry Office
REGISTRATION NUMBER	218641	Source of info: Iran Registry Office
DATE OF REGISTRATION	11/03/2004	Source of info: Iran Registry Office
REGISTERED ADDRESS	Unit 3-4-5, No. 33, West Atefi	Source of info: Iran Registry

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CHAMBER OF COMMERCE REG. NUMBER	St, Africa Blvd, Tehran, Iran -	Office Source of info: Iran Registry Office
TAX REGISTRATION NUMBER	-	Source of info: Iran Registry Office
ANY OTHER REGISTRATION INFO	National Number: 10102599713	Source of info: Iran Registry Office

HISTORY

YEAR STARTED OPERATIONS	11/03/2004		
FORMER LEGAL FORM / DATE OF CHANGE / Source of info	-		
FORMER REGISTERED NAME / DATE OF CHANGE/ Source of info	Zob Ahan Pasargad Company	19/04/2011	Iran Registry Office
FORMER REGISTERED NAME / DATE OF CHANGE/ Source of info	Izad Bakhsh Manufacturing Company	27/10/2004	Iran Registry Office
FORMER REGISTERED ADDRESS / DATE OF CHANGE/ Source of info	Unit 6, No. 2, 8 th Alley, Bokharest St, Argentina square, Tehran 1514717131, Iran	01/08/2016	Iran Registry Office
FORMER REGISTERED ADDRESS / DATE OF CHANGE/ Source of info	No. 71, Taheri St, Africa Ave, Tehran, Iran	02/01/2012	Iran Registry Office

CAPITAL

CURRENCY	Iranian Riyals		
AUTHORISED (NOMINAL) CAPITAL	2,800,000,000,000		Source of info: Iran Registry Office
ISSUED CAPITAL	2,800,000,000,000		Source of info: Iran Registry Office
PAID UP CAPITAL	2,800,000,000,000		Source of info: Iran Registry Office
PARTNERSHIP CAPITAL			Source of info: Iran Registry Office
START UP CAPITAL	5,000,000,000		Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	2,000,000,000,000	08/06/2017	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	1,720,000,000,000	2404/2017	Source of info: Iran Registry Office

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			Office
FORMER CAPITAL / DATE OF CHANGE	1,000,000,000,000	09/08/2015	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	900,000,000,000	04/10/2011	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	800,000,000,000	06/08/2011	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	600,000,000,000	28/06/2011	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	500,000,000,000	09/02/2011	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	400,000,000,000	10/01/2011	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	250,000,000,000	31/08/2010	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	140,000,000,000	22/09/2009	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	100,000,000,000	16/01/2008	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	50,000,000,000	08/07/2006	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	5,000,000,000	17/01/2005	Source of info: Iran Registry Office

OWNERSHIP

FULL NAME (and address)	NATIONALITY	NUMBER OF SHARES HELD	% OF SHARES HELD
Mr. Hasan Motahari (0038821966)	Iranian	Source of info: Iran Registry Office	65 Source of info: Chamber
Mr. Mehrdad Motahari (0450559580)	Iranian	Source of info: Iran Registry Office	25 Source of info: Chamber
Mrs. Mahnaz Motahari (0450592413)	Iranian	Source of info: Iran Registry Office	10 Source of info: Chamber

PRINCIPALS

FULL NAME (Address)	NATIONALITY	POSITION	RELATION WITH OTHER COMPANIES (pls state company name and type of relation)	WORK EXPERIENCE / QUALIFICATIONS
Mr. Hasan Motahari (0038821966)	Iranian	Chairman		
Mr. Mehrdad Motahari	Iranian	Vice Chairman		

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(0450559580)
Mrs. Mahnaz Motahari Iranian Member
(0450592413)
Mr. Masoud Etemadi Iranian Managing
(0034486089) Director (Out of
Chair Board)

OPERATIONS / ACTIVITIES

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

Detail explanation of activities:

Manufacture of steel products such as sponge iron and light and medium sections mill.

NUMBER OF EMPLOYEES / GROUP EMPLOYEES 120

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

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

FULL NAME/COUNTRY	ACTIVITY	RELATIONSHIP (Common Owners/ Common Directors)	SHAREHOLDING %	Source of info:
Lavan Pars Industries Development Company, Iran		Affiliates		Chamber
Mehr Aeen Rahnama Commercial Services Company, Iran		Affiliates		Chamber
Dara Industry Seel Machinery Install & Construction Company , Iran		Affiliates		Chamber
Padidar Industrial Development Group Company, Iran		Affiliates		Chamber

BANKERS

BANK NAME	BRANCH/ADDRESS/ COUNTRY	ACCOUNT NUMBER / CURRENCY
Saderat Bank	Nahid Blvd, Tehran, Iran	

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.58
IRR	1	INR 0.0017

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)