

MIRA INFORM REPORT

Report No. :	535490
Report Date :	23.10.2018

IDENTIFICATION DETAILS

Name :	MORVARID BANDAR POL COMPANY
Registered Office :	Unit 201, 2 ND Floor, Kish Building, Delgosha Intasection, Imam Khomeini Blvd, Khamir Road, Bandar Pol, Bandar Abbas, Hormozgan Province
Country :	Iran
Date of Incorporation :	20.05.1996
Com. Reg. No.:	2741
Legal Form :	Cooperative Company
Line of Business :	Detail explanation of activities: Manufacture of gypsum and rock salt and micronized gypsum powder.
No. of Employees :	35

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.

Note:

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

Auditor: Mr. Mohammad Molahi

Solicitor: Mrs. Badrieh Rayisi

COMPANY DETAILS

COMPANY	MORVARID BANDAR POL COMPANY
REGISTERED NAME	MORVARID BONDAR POL CO-OPERATIVE COMPANY
TRADE NAME	Unit 201, 2 ND Floor, Kish Building, Delgosha Intasection, Imam Khomeini Blvd,
HEADQUARTER	Khamir Road, Bandar Pol, Bandar Abbas, Hormozgan Province, Iran
ADDRESS	7934116396
POSTAL ADDRESS	www.mbpol.com, sales@mbpol.com
WEBSITE / EMAIL	+98 76 32246722, 32240617, 32235771
TEL	+98 76 32325772
FAX	+98 917 1614288, 16988925, 7677251, 912 1780634, 902 7607206,
Mobile	

Headquarter premises are: OWNED/ RENTED/ LEASED/ SHARED SQM

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

REGISTRATION DETAILS

LEGAL FORM	Cooperative Company	Source of info: Iran Registry Office
REGISTERED NAME	MORVARID BANDAR POL COMPANY	Source of info: Iran Registry Office
REGISTRATION NUMBER	2741	Source of info: Iran Registry Office
DATE OF REGISTRATION	20.05.1996	Source of info: Iran Registry Office
REGISTERED ADDRESS	Unit 201, 2 ND Floor, Kish Building, Delgosha Intasection, Imam Khomeini Blvd, Khamir Road, Bandar Pol, Bandar Abbas, Hormozgan Province, Iran	Source of info: Iran Registry Office

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CHAMBER OF COMMERCE -	Source of info: Iran Registry Office
REG. NUMBER	
TAX REGISTRATION -	Source of info: Iran Registry Office
NUMBER	
ANY OTHER National Number: 10800055720	Source of info: Iran Registry Office
REGISTRATION INFO	

HISTORY

YEAR STARTED OPERATIONS	20/05/1996	
FORMER LEGAL FORM / DATE OF CHANGE /	-	Iran Registry Office
Source of info		
FORMER REGISTERED NAME / DATE OF	-	Iran Registry Office
CHANGE/ Source of info		
FORMER REGISTERED ADDRESS / DATE OF	-	Iran Registry Office
CHANGE/ Source of info		

CAPITAL

CURRENCY	Iranian Riyals	
AUTHORISED (NOMINAL) CAPITAL	7,700,000,000	Source of info: Iran Registry Office
ISSUED CAPITAL	7,700,000,000	Source of info: Iran Registry Office
PAID UP CAPITAL	7,700,000,000	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	4,200,000,000 14/08/2017	Source of info: Iran Registry Office
FORMER CAPITAL / DATE OF CHANGE	1,350,000,000 23/02/2017	Source of info: Iran Registry Office

OWNERSHIP

FULL NAME (and address)	NATIONALITY	NUMBER OF SHARES HELD	% OF SHARES HELD
Mr. Ahmad Molaie (5549615843)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber
Mr. Abdoljalil Molaie (3391780061)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber
Mr. Mahmoud Molaie (5549621975)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber

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PRINCIPALS

FULL NAME (Address)	NATIONALITY	POSITION
Mr. Ahmad Molaie (5549615843)	Iranian	Chairman
Mr. Abdoljalil Molaie (3391780061)	Iranian	Vice Chairman & Managing Director
Mr. Mahmoud Molaie (5549621975)	Iranian	Member
Mr. Abdolmajid Molaie (5549942860)	Iranian	Manager

OPERATIONS / ACTIVITIES

LINE OF BUSINESS (ie: manufacture, retail, wholesale, type of products or services etc)	Wholesale %__100__ / Retail % _____
	Detail explanation of activities:
	Manufacture of gypsum and rock salt and micronized gypsum powder.
NUMBER OF EMPLOYEES / GROUP EMPLOYEES	35
TYPE OF CLIENTS (government, group companies, general public, etc)	Group Companies
LOCAL MARKET SHARE %	-
CURRENT CONTRACTS AND THEIR VALUE	-
IMPORTS %	EXPORTS %
IMPORTS FROM (countries)	EXPORTS TO (countries)
IMPORTS TERMS OF PAYMENT (ie: CAD/ LC/ Open accounts) and DAYS OF CREDIT	EXPORTS TERMS OF PAYMENT (ie: CAD/ LC/ Open accounts) and DAYS OF CREDIT
	China
	Bank Transfer

BANKERS

BANK NAME	BRANCH/ADDRESS/ COUNTRY
Saderat Bank	Oveyziha Market Branch, Tehran, Iran
Pasargad Bank	Bandar Pol Branch, Bandar Abbas, Iran

FINANCIAL INFORMATION

CURRENCY Iranian Rials
FIGURES ARE INDIVIDUAL OR Individual
GROUP?
SOURCE OF INFO TAX Office

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.30
UK Pound	1	INR 95.93
Euro	1	INR 84.57
IRR	1	INR 0.0018

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)