

MIRA INFORM REPORT

Report No. :	535919
Report Date :	24.10.2018

IDENTIFICATION DETAILS

Name :	CASPIAN TAMIN PHARMACEUTICAL COMPANY
Registered Office :	3 rd Floor, Darou Gostar Building, No. 1, Beastoon Ave, Dr. Fatemi Square, Tehran
Country :	Iran
Date of Incorporation :	23.05.1983
Com. Reg. No.:	47782
Legal Form :	Public Join Stock Company
Line of Business :	Manufacture of medicine such as mumps, suppositories, syrups, cream and ointment.
No. of Employees :	100

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: Novin Negar Mana Auditing Foundation
Solicitor: Dash & Partners Auditing Foundation

COMPANY DETAILS

COMPANY REGISTERED NAME	Caspian Tamin Pharmaceutical Company
HEADQUARTER ADDRESS	3 rd Floor, Darou Gostar Building, No. 1, Beasoon Ave, Dr. Fatemi Square, Tehran, Iran
P.O. BOX	14155-4331
POSTAL ADDRESS	1431663135
WEBSITE / EMAIL	www.caspiantamin.com, info@caspiantamin.com
TEL	+98 21 42895, 88957100, 88986976
FAX	+98 21 88957056
Mobile	

Headquarter premises are: OWNED/ RENTED/ LEASED/ SHARED 150,000 SQM
Description of Headquarter premises: OFFICES/ WAREHOUSE/ FACTORY / SHOWROOM

REGISTRATION DETAILS

LEGAL FORM	Public Join Stock Company	Source of info: Iran Registry Office
REGISTERED NAME	Caspian Tamin Pharmaceutical Company	Source of info: Iran Registry Office
REGISTRATION NUMBER	47782	Source of info: Iran Registry Office
DATE OF REGISTRATION	23/05/1983	Source of info: Iran Registry Office
REGISTERED ADDRESS	3 rd Floor, Darou Gostar Building, No. 1, Beasoon Ave, Dr. Fatemi Square, Tehran, Iran	Source of info: Iran Registry Office
CHAMBER OF COMMERCE REG. NUMBER	-	Source of info: Iran Registry

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TAX REGISTRATION NUMBER	-	Office
ANY OTHER REGISTRATION INFO	National Number: 10100929813	Source of info: Iran Registry Office Source of info: Iran Registry Office

HISTORY

YEAR STARTED OPERATIONS	23/05/1983		
FORMER LEGAL FORM / DATE OF CHANGE / Source of info	Private Join Stock Company	10/05/2014	Iran Registry Office
FORMER REGISTERED NAME / DATE OF CHANGE/ Source of info	Iran Pharmaceutical Investment & Development Company	27/07/2006	Iran Registry Office

CAPITAL

CURRENCY	Iranian Riyals		
AUTHORISED (NOMINAL) CAPITAL	150,000,000,000		Source of info: Iran Registry Office
ISSUED CAPITAL	150,000,000,000		Source of info: Iran Registry Office
PAID UP CAPITAL	150,000,000,000		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	45,000,000,000	16/11/2013	Source of info: Iran Registry Office

OWNERSHIP

FULL NAME (and address)	NATIONALITY	NUMBER OF SHARES HELD	% OF SHARES HELD
Darou Pakhsh Company (10100835286)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber
Tamin Pharmaceutical Investment Company (10102543204)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber

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Pars Darou Investment Company (10100336986)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber
Atra Pharmaceutical Company (10100438440)	Iranian	Source of info: Iran Registry Office	Source of info: Chamber
Saba Tamin Investment Company (10101908370)	Iranian	Source of info: Iran Registry Office	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. Kambiz Gilani (0051226804)	Iranian	Chairman	Darou Pakhsh Company (10100835286)	
Mr. Afshin Vahabzadeh (0055019171)	Iranian	Vice Chairman & Managing Director	Tamin Pharmaceutical Investment Company (10102543204)	
Mr. Majid Sadighi (0055628915)	Iranian	Member	Pars Darou Investment Company (10100336986)	
Mr. Seyed Hojjat Kazemi (4969073902)	Iranian	Member	Atra Pharmaceutical Company (10100438440)	
Mr. Mohammadreza Ezzat Doust (2593281790)	Iranian	Member	Saba Tamin Investment Company (10101908370)	
Mr. Mokhtarian	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 medicine such as mumps, suppositories, syrups, cream and ointment.

NUMBER OF EMPLOYEES / GROUP EMPLOYEES 100

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

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IMPORTS %		EXPORTS %	
IMPORTS FROM (countries)	Worldwide	EXPORTS TO (countries)	Afghanistan, Iraq, Uzbekistan, Ukraine, Uganda, Tajikistan, Yemen, Jordan, Vietnam, Pakistan, Kenya, Guinea

IMPORTS TERMS OF PAYMENT (ie: CAD/ LC/ Open accounts) and DAYS OF CREDIT	Bank Transfer	EXPORTS TERMS OF PAYMENT (ie: CAD/ LC/ Open accounts) and DAYS OF CREDIT
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TOTAL NUMBER OF BRANCHES	1
BRANCHES NAME	Factory
BRANCHES LOCATION	Rasht Industrial Zone, Rasht, Gilan Province, Iran (+8 13 33882511, 33882517)
BRANCHES ARE OWNED/ RENTED	Owned

FULL NAME/COUNTRY	ACTIVITY	RELATIONSHIP (Common Owners/ Common Directors)	SHAREHOLDING %	Source of info:
Pars Darou Company		Affiliates		Chamber
Tamin Pharmaceutical Investment Company		Affiliates		Chamber
Saba Tamin Investment Company		Affiliates		Chamber
Atra Pharmaceutical Company		Affiliates		Chamber
Darou Pakhsh Company		Affiliates		Chamber
Darou Pakhsh Raw Materials Manufacturing Company		Affiliates		Chamber
Helpak Company		Affiliates		Chamber

BANKERS

BANK NAME	BRANCH/ADDRESS/ COUNTRY	ACCOUNT NUMBER / CURRENCY
Sepah Bank	Fatemi Square, Tehran, Iran	

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.78
UK Pound	1	INR 95.56
Euro	1	INR 84.47
IRR	1	INR 0.0017

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)