

MIRA INFORM REPORT

Report No. :	535474
Report Date :	24.10.2018

IDENTIFICATION DETAILS

Name :	INTERSANAYESERVIS LLC
Registered Office :	Apartment 12, Qara Qarayev Street 8, Nizami District, Baku AZ1118
Country :	Azerbaijan
Financials (as on) :	31.12.2017 [Summarized]
Date of Incorporation :	2007
Com. Reg. No.:	1600831511
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Trading as importers and distributors of oil and gas equipment, materials and raw materials. Subject provides repair and installation services of oil and gas equipment.
No. of Employees :	10 [2018]

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 12,000
Status :	Moderate
Payment Behaviour :	Slow
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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Azerbaijan	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

AZERBAIJAN - ECONOMIC OVERVIEW

Prior to the decline in global oil prices since 2014, Azerbaijan's high economic growth was attributable to rising energy exports and to some non-export sectors. Oil exports through the Baku-Tbilisi-Ceyhan Pipeline, the Baku-Novorossiysk, and the Baku-Supsa Pipelines remain the main economic driver, but efforts to boost Azerbaijan's gas production are underway. The expected completion of the geopolitically important Southern Gas Corridor (SGC) between Azerbaijan and Europe will open up another source of revenue from gas exports. First gas to Turkey through the SGC is expected in 2018 with project completion expected by 2020-21.

Declining oil prices caused a 3.1% contraction in GDP in 2016, and a 0.8% decline in 2017, highlighted by a sharp reduction in the construction sector. The economic decline was accompanied by higher inflation, a weakened banking sector, and two sharp currency devaluations in 2015. Azerbaijan's financial sector continued to struggle. In May 2017, Baku allowed the majority state-owned International Bank of Azerbaijan (IBA), the nation's largest bank, to default on some of its outstanding debt and file for restructuring in Azerbaijani courts; IBA also filed in US and UK bankruptcy courts to have its restructuring recognized in their respective jurisdictions.

Azerbaijan has made limited progress with market-based economic reforms. Pervasive public and private sector corruption and structural economic inefficiencies remain a drag on long-term growth, particularly in non-energy sectors. The government has, however, made efforts to combat corruption, particularly in customs and government services. Several other obstacles impede Azerbaijan's economic progress, including the need for more foreign investment in the non-energy sector and the continuing conflict with Armenia over the Nagorno-Karabakh region. While trade with Russia and the other former Soviet republics remains important, Azerbaijan has expanded trade with Turkey and Europe and is seeking new markets for non-oil/gas exports - mainly in the agricultural sector - with Gulf Cooperation Council member countries, the US, and others. It is also improving Baku airport and the Caspian Sea port of Alat for use as a regional transportation and logistics hub.

Long-term prospects depend on world oil prices, Azerbaijan's ability to develop export routes for its growing gas production, and its ability to improve the business environment and diversify the economy. In late 2016, the president approved a strategic roadmap for economic reforms that identified key non-energy segments of the economy for development, such as agriculture, logistics, information technology, and tourism. In October 2017, the long-awaited Baku-Tbilisi-Kars railway, stretching from the Azerbaijani capital to Kars in north-eastern Turkey, began limited service.

Source : CIA

EXECUTIVE SUMMARY

COMMERCIAL NAME	Intersanayeservis LLC		
	"İntersənayeservis" Məhdud Məsuliyyətli Cəmiyyəti		
STREET	İngilab İsmayilov Street 28		
AREA	Khatai District		
TOWN	Baku		
POST CODE	AZ1015		
COUNTRY	Azerbaijan		
TELEPHONE	(994 12) 571 4035 (994 12) 571 4037 / (994 55) 607 4865 / (994 55) 735 4179 / (994 70) 224 4035 / (994 50) 224 4035		
FAX	(994 12) 571 4035		
E-MAIL	director@oilgasprom.com info@oilgasprom.com		
ACTIVITIES	Trading as importers and distributors of oil and gas equipment, materials and raw materials. Subject provides repair and installation services of oil and gas equipment.		
EXECUTIVE	Zaur Aziz Oglu Abdullayev	Managing Director	
WORKFORCE	10	23/10/2018	subject
ESTABLISHED YEAR	2007		
MAIN REGISTRATION NO.	1600831511 (TAX NO.)		
LEGAL FORM	Limited Liability Company		
STATUS	Active		
REGISTERED CAPITAL	AZN	20	
CREDIT OPINION	We consider it is acceptable to deal with subject for SMALL amounts.		
MAXIMUM CREDIT	USD	12,000	

IDENTIFICATION

COMMERCIAL NAME	Intersanayeservis LLC
NAME IN THE LOCAL LANGUAGE	"İntersənayeservis" Məhdud Məsuliyyətli Cəmiyyəti
ALSO KNOWN AS	Intersanayeservis MMC / Intersanayeservis Mehduđ Mesuliyyətli Cəmiyyəti

PRINCIPAL PLACE OF BUSINESS

STREET	İngilab İsmayilov Street 28
AREA	Khatai District
TOWN	Baku

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INTERSANAYESERVIS LLC - 535474

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POST CODE AZ1015
COUNTRY Azerbaijan
COUNTRY CODE AZ
TELEPHONE (994 12) 571 4035
(994 12) 571 4037 / (994 55) 607 4865 / (994 55) 735 4179 / (994 70) 224 4035 / (994 50) 224 4035
FAX (994 12) 571 4035
E-MAIL director@oilgasprom.com
info@oilgasprom.com
PREMISES Administrative office
DESCRIPTION
TYPE OF OCCUPATION Owned
REGISTERED ADDRESS Apartment 12, Qara Qarayev Street 8, Nizami District, Baku AZ1118, Azerbaijan.

LEGAL DATA

ESTABLISHED YEAR 2007
INCORPORATION 25/12/2007
DATE
MAIN REGISTRATION 1600831511 (TAX NO.)
NO.
TAX NO. 1600831511 REGISTERED AT MINISTRY OF TAXES
OF THE REPUBLIC OF
AZERBAIJAN
REGISTRATION PLACE VOEN Baku
REGISTERED CAPITAL AZN 20
PAID-UP CAPITAL AZN 20
LEGAL FORM Limited Liability Company
OWNERSHIP TYPE Private
STATUS Active

OWNERSHIP STRUCTURE

1. NAME Zaur Aziz Oglu Abdullayev
Zaur Əziz Oğlu Abdullayev
RELATION TYPE Shareholder
SHARE PERCENTAGE 100%
NATIONALITY Azerbaijan
GENDER Male
TELEPHONE (994 50) 224 4035

WORKFORCE

KEY PERSONNEL

1.			POSITION
NAME	Zaur Aziz Oglu Abdullayev		Managing Director
BOARD MEMBER	Yes		
AUTHORISED	Yes		
SIGNATORY			
NATIONALITY	Azerbaijan		
GENDER	Male		
TELEPHONE	(994 50) 224 4035		
2.			POSITION
NAME	Elchin Ismoilov		Chief Accountant
NATIONALITY	Azerbaijan		
GENDER	Male		
TELEPHONE	(994 55) 607 4865		
3.			POSITION
NAME	Niyaz Ziyadov		Marketing Manager
NATIONALITY	Azerbaijan		
GENDER	Male		
TELEPHONE	(994 55) 735 4179 / (994 70) 224 4035		

WORKFORCE	PERIOD	NOTES
10	23/10/2018	subject

OPERATIONS

ACTIVITIES

ACTUAL ACTIVITIES	Trading as importers and distributors of oil and gas equipment, materials and raw materials.
IMPORT COUNTRIES	Subject provides repair and installation services of oil and gas equipment. Japan, China, Turkey, the Netherlands and USA.
EXPORT COUNTRIES	Subject does not export, all sales are domestic.
NACE CODE (REV. 2)	DESCRIPTION
4690	Non-specialised wholesale trade.

FACILITIES

Owned office premises located at the heading address.

RELATED COMPANIES

1. NAME	Oilgasprom LLC Oilgasprom MMC
RELATION TYPE	Associate
ADDRESS	Ingilab Ismayilov Street 28
TOWN	Baku AZ1015
COUNTRY	Azerbaijan
COUNTRY CODE	AZ
TELEPHONE	(994 12) 571 4037
FAX	(994 12) 571 4037
E-MAIL	www.oilgasprom.com
2. NAME	Stamptone Service LLC Stamptone Service Sp. z o.o.
RELATION TYPE	Associate
TOWN	Warsaw
COUNTRY	Poland
COUNTRY CODE	PL

GENERAL INFORMATION

BANKERS

1. BANK NAME	INTERNATIONAL BANK OF AZERBAIJAN OJSC
WEBSITE	www.ibar.az

FINANCIAL INFORMATION

FINANCIAL YEAR ENDS	31-Dec
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SUBJECT COMPANY KEY FINANCIAL DATA

NOTES	Private companies are not required to publish or disclose balance sheets. The subject interviewed offered the following information:
CURRENCY	AZN AZN

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PERIOD ENDED	31/12/2018	31/12/2017
LENTH OF PERIOD	12	12
RELIABILITY LEVEL	projected	estimated
TURNOVER	540000	1000000
REMARKS	Net profit not given but stated to be 30% of the sales turnover.	

Projected decrease in sales turnover in 2018 is due to unfavourable market conditions.

PAYMENT INFORMATION

MODE OF PAYMENT Payments from local suppliers or banks have been slow
CREDIT OPINION We consider it is acceptable to deal with subject for SMALL amounts.
MAXIMUM CREDIT USD 12,000
OPINION

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

SPECIAL REMARKS

INTERVIEWED Elchin Ismoilov
PERSON

OTHER REMARKS The telephone number given by you is incorrect. For the subject's correct telephone and mobile numbers refer to "PRINCIPAL PLACE OF BUSINESS" section.

NOTE DESCRIPTION OF RELIABILITY LEVELS IN FINANCIAL INFORMATION SECTION:
ACTUAL - Figures are acquired from official sources.
ESTIMATED - Figures are acquired directly from subject company.
PROJECTED - Figures are the assumptions of current/next financial period.
MODELLED - Figures are derived from sector averages.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.78
UK Pound	1	INR 95.56
Euro	1	INR 84.47
AZN	1	INR 43.00

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	SYL

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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)