

MIRA INFORM REPORT

Report No. :	537954
Report Date :	31.10.2018

IDENTIFICATION DETAILS

Name :	AZOV CABLE TRADING COMPANY OU
Registered Office :	Turi tn 10D 11313 Tallinn
Country :	Estonia
Financials (as on) :	31.12.2017
Date of Incorporation :	24.11.2016
Com. Reg. No.:	14157828
Legal Form :	Private limited company - OÜ
Line of Business :	Non-specialised wholesale trade
No. of Employees :	Not Available

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

Status :	Moderate
Payment Behaviour :	No Complaints
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.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Estonia	A2	A2

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

ESTONIA - ECONOMIC OVERVIEW

Estonia, a member of the EU since 2004 and the euro zone since 2011, has a modern market-based economy and one of the higher per capita income levels in Central Europe and the Baltic region, but its economy is highly dependent on trade, leaving it vulnerable to external shocks. Estonia's successive governments have pursued a free market, pro-business economic agenda, and sound fiscal policies that have resulted in balanced budgets and the lowest debt-to-GDP ratio in the EU.

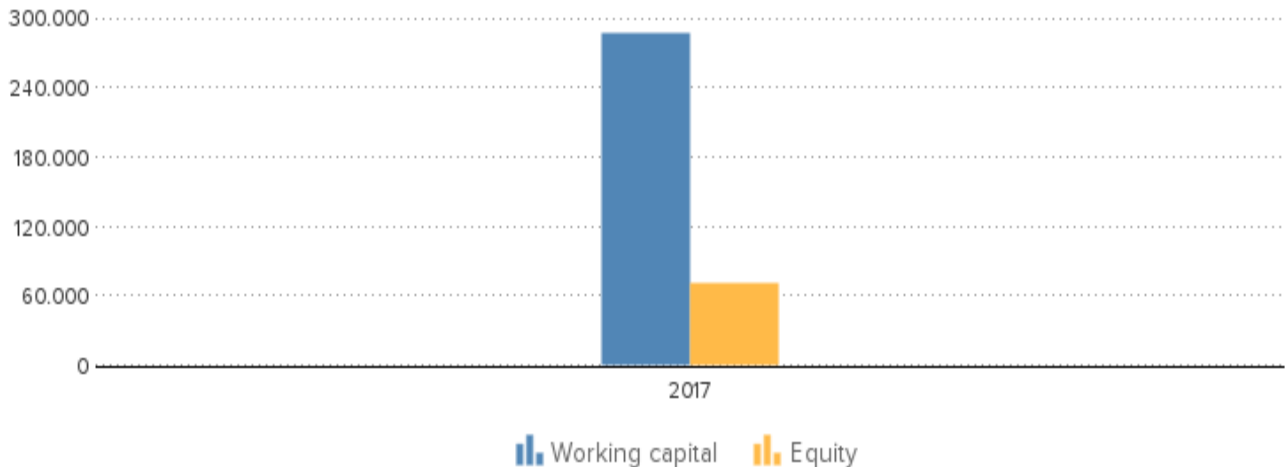
The economy benefits from strong electronics and telecommunications sectors and strong trade ties with Finland, Sweden, Germany, and Russia. The economy's 4.9% GDP growth in 2017 was the fastest in the past six years, leaving the Estonian economy in its best position since the financial crisis 10 years ago. For the first time in many years, labor productivity increased faster than labor costs in 2017. Inflation also rose in 2017 to 3.5% alongside increased global prices for food and energy, which make up a large share of Estonia's consumption.

Estonia is challenged by a shortage of labor, both skilled and unskilled, although the government has amended its immigration law to allow easier hiring of highly qualified foreign workers, and wage growth that outpaces productivity gains. The government is also pursuing efforts to boost productivity growth with a focus on innovations that emphasize technology start-ups and e-commerce.

Source : CIA

SUMMARY

Company name	Azov Cable Trading Company OU
Operative address	Turi tn 10d 11313 Tallinn Estonia
Status	Active
Legal form	Private limited company - OÜ
Registration number	Trade register number: 14157828
Year	2017
Fixed assets	360.272
Total receivables	1.490.528
Total equity	70.543
Short term liabilities	1.503.399
Net result	70.543
Working capital	286.706
Quick ratio	1,19



CONTACT INFORMATION

Company name	Azov Cable Trading Company OU
Operative address	Turi tn 10d 11313 Tallinn Estonia
Correspondence address	Turi tn 10d 11313 Tallinn

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Telephone number Estonia
+372 53225088
Email address azovcable.trading@gmail.com

REGISTRATION

Registration number Trade register number: 14157828
Status Active
Establishment date 2016-11-24
Legal form Private limited company - OÜ
Subscribed share capital EUR 2.500

ACTIVITIES

NACE 4690: Non-specialised wholesale trade
Goal Non-specialised wholesale trade

RELATIONS

Shareholders

ULTIMATE GLOBAL SHAREHOLDER
Name: MR ALEKSEI SELIVANOV
Type: One or more named individuals or families
Share direct: 100.00%
Share total: 100.00%

ULTIMATE DOMESTIC SHAREHOLDER
Name: AZOV CABLE TRADING COMPANY OÜ
National id number: 14157828
Address: Türi tn 10d
City: TALLINN
Country: EE
Phone: +372 53225088
Type: Corporate
Share direct: 100.00%
Share total: 100.00%
Turnover: 14.18327862 mil. EUR
Total assets: 2.15125566 mil. EUR
Profit loss before tax: 0.07054284 mil. EUR

Profit loss after tax net income: 0.07054284 mil. EUR
Shareholders funds: 0.07054284 mil. EUR

SHAREHOLDERS

Name: MR ALEKSEI SELIVANOV
Type: One or more named individuals or families
Share direct: 100.00%

MANAGEMENT

Management

Fullname: Mr Aleksei Selivanov
Type: Individual
Gender: Male
date of birth: 1980/01/16
Age: 38
Number of involvements: 8
Function: Member of the Board
Level of responsibility: Member
Appointment date: 2016/11/24

FINANCIAL ANALYSIS

Trend	Can not be evaluated due to the lack of sufficient financial data
Profitability	Positive
Solvability	Limited
Liquidity	Limited
Show amount in	Euro

KEY FIGURES

Year	2017
Quick ratio	1,19
Current ratio	1,19
Working capital/ balance total	0,13
Equity / balance total	0,03
Equity / Fixed assets	0,20
Working capital	286.706
Equity	70.543
Return on total assets (ROA)	3,28
Return on equity (ROE)	100,00

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Gross profit margin	0,59
Net profit margin	0,50
Average collection ratio	9,43
Average payment ratio	9,52
Equity turnover ratio	201,07
Total assets turnover ratio	6,60
Fixed assets turnover ratio	39,37
Turnover	14.184.183
Operating result	83.880
Net result after taxes	70.543

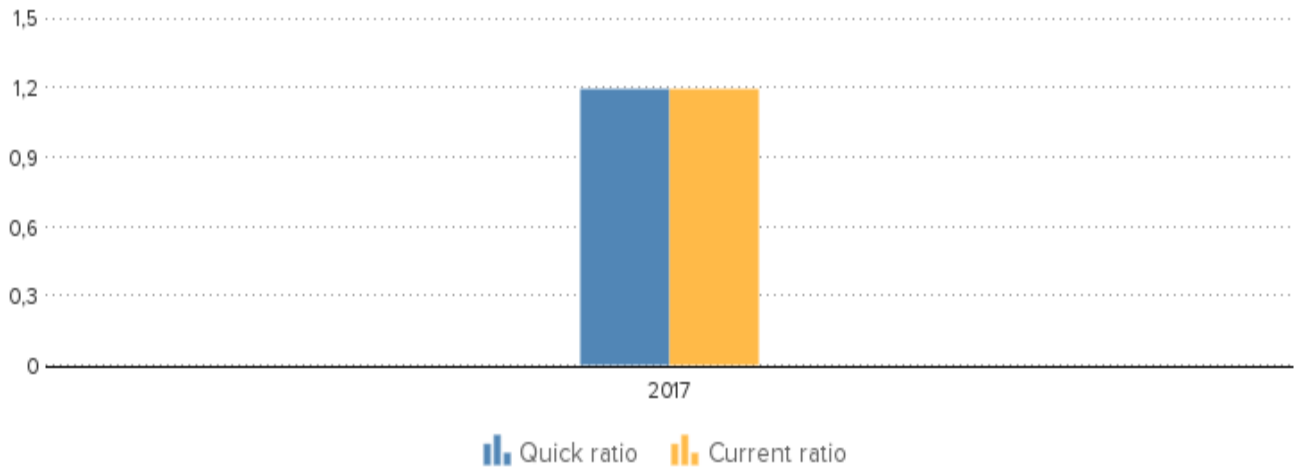
Summary

The 2017 financial result structure is a postive working captial of 286.706 euro, which is in agreement with 13 % of the total assets of the company.

The current ratio of the company in 2017 was 1.19. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations.

The quick ratio in 2017 of the company was 1.19. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.





FINANCIAL STATEMENT

Auditor	Name: (LAHENDUSED PLUSK KV OÜ)
Last annual account	2017
Remark annual account	The company is obliged to file its financial statements.
Type of annual account	Corporate
Annual account	Azov Cable Trading Company OU Turi tn 10d 11313 Tallinn Estonia

BALANCE

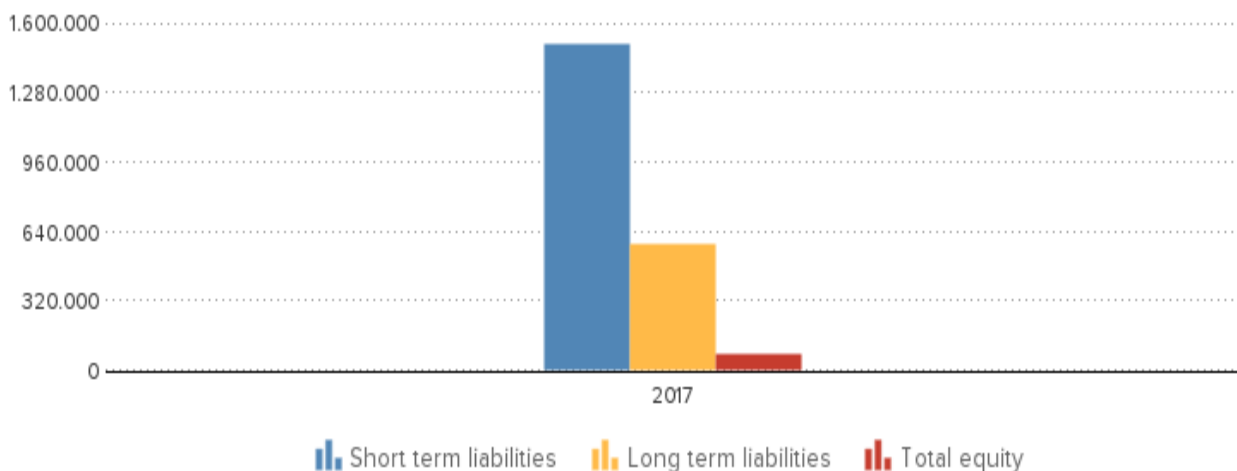
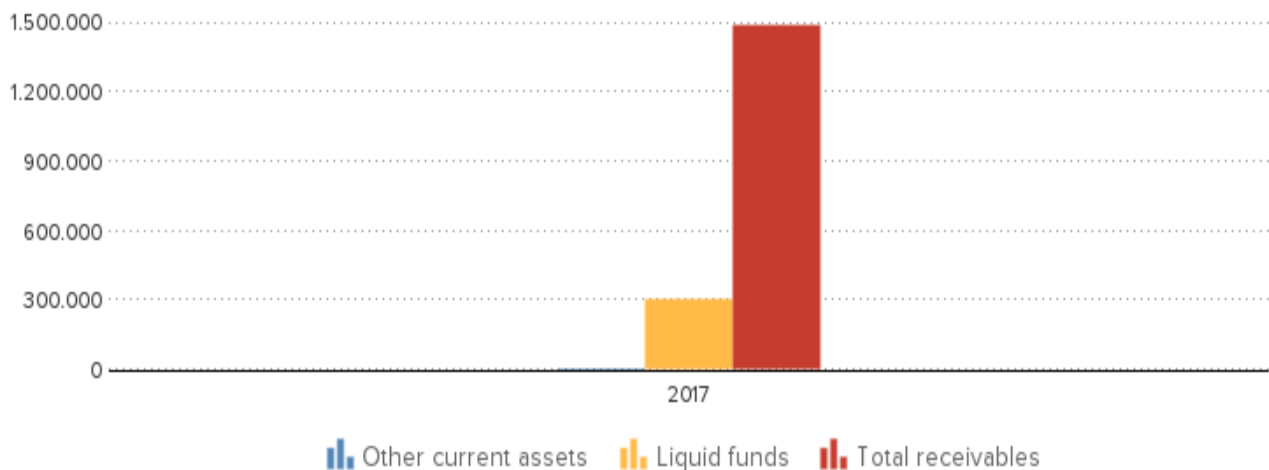
Year	2017
End date	2017-12-31
Type of annual account	Corporate
Fixed assets	360.272
Total receivables	1.490.528
Liquid funds	299.508
Other current assets	69
Current assets	1.790.105
Total assets	2.150.377
Total equity	70.543
Long term liabilities	576.435

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Other short term liabilities	1.503.399
Short term liabilities	1.503.399
Total liabilities	2.150.377

Summary

In 2017 the assets of the company were 16.75 % composed of fixed assets and 83.25 % by current assets. The assets are being financed by an equity of 3.28 %, and total debt of 96.72 %.



PROFIT AND LOSS

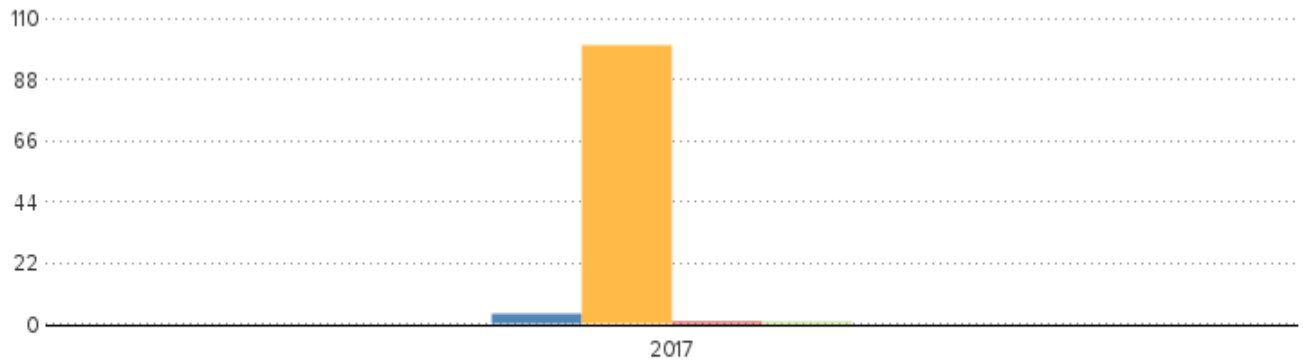
Year	2017
Revenues	14.156.582
Net turnover	14.184.183

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

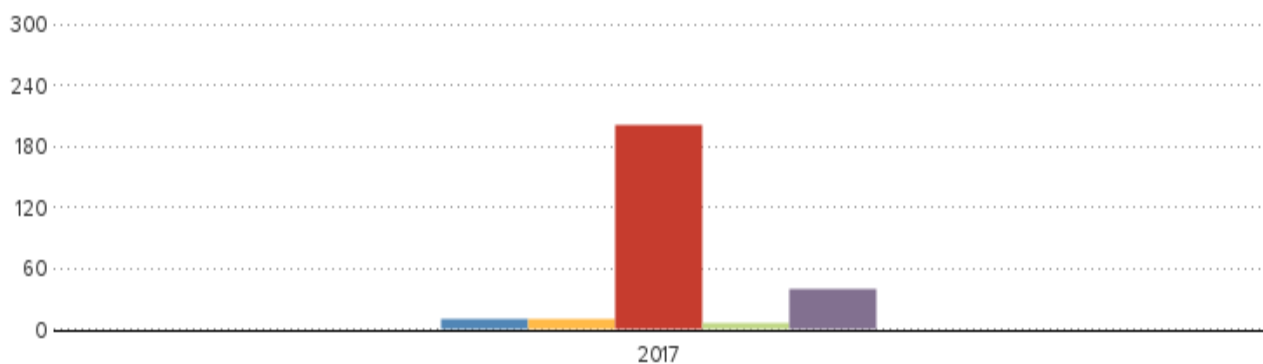
Production costs	14.096.329
Operating result	83.880
Financial result	-13.337
Result on ordinary operations before taxes	70.543
Result of ordinary activities after taxes	70.543
Net result	70.543

Summary

The company's Financial Profitability has been neutrally affected by the financial activities in comparison to the EBITs behaviour. The result of these variations is the unchanged profitability of the analysed period, remaining unchanged at 100 in the year 2017.



Return on total assets (ROA) Return on equity (ROE) Gross profit margin
Net profit margin



Average collection ratio Average payment ratio Equity turnover ratio
Total assets turnover ratio Fixed assets turnover ratio

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

COUNTRY INFORMATION

Population	1.3 million
GDP per capita	17.786 USD
Country risk	Low
Company risk	Very Low

PUBLICATIONS

Remarks	Status: Active Category: Large company Last year: 2017 Turnover last year: 14.184.183 EUR Result last year: 70.543 EUR TOTAL assets last year: 2.150.377 EUR Number of shareholders: 1 Number of subsidiaries: 0 Number of branches: 0
---------	--

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71
Euro	1	INR 84.01

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)