

MIRA INFORM REPORT

Report No. :	527721
Report Date :	05.09.2018

IDENTIFICATION DETAILS

Name :	OOO KERALIT
Registered Office :	Promyshlennaya Street 2, Village Novaya Olkhovka, Moscow Region, 143300 Naro-Fominsk
Country :	Russia
Financials (as on) :	31.12.2016
Date of Incorporation :	04.10.2001
Com. Reg. No.:	OGRN 1025003749330
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturers of a wide range of unmolded refractories. • Subject also provides the following services: <ul style="list-style-type: none"> ○ Engineering-advisory services in the area of design, installation, and operation of the lining of thermal generating units; ○ Selection and supply of process equipment for lining installation and maintenance; ○ Package supply of leading manufacturers' refractory products.
No. of Employees :	224 [2018]

RATING & COMMENTS

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

MIRA's Rating :

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
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 (31.12.2017)	Current Rating (01.04.2018)
Russia	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

RUSSIA - ECONOMIC OVERVIEW

Russia has undergone significant changes since the collapse of the Soviet Union, moving from a centrally planned economy towards a more market-based system. Both economic growth and reform have stalled in recent years, however, and Russia remains a predominantly statist economy with a high concentration of wealth in officials' hands. Economic reforms in the 1990s privatized most industry, with notable exceptions in the energy, transportation, banking, and defense-related sectors. The protection of property rights is still weak, and the state continues to interfere in the free operation of the private sector.

Russia is one of the world's leading producers of oil and natural gas, and is also a top exporter of metals such as steel and primary aluminum. Russia is heavily dependent on the movement of world commodity prices as reliance on commodity exports makes it vulnerable to boom and bust cycles that follow the volatile swings in global prices. The economy, which had averaged 7% growth during the 1998-2008 period as oil prices rose rapidly, has seen diminishing growth rates since then due to the exhaustion of Russia's commodity-based growth model.

A combination of falling oil prices, international sanctions, and structural limitations pushed Russia into a deep recession in 2015, with GDP falling by close to 2.8%. The downturn continued through 2016, with GDP contracting another 0.2%, but was reversed in 2017 as world demand picked up. Government support for import substitution has increased recently in an effort to diversify the economy away from extractive industries.

Source : CIA

SUMMARY

COMPANY NAME	OOO KERALIT			
ADDRESS	Street	Area	Town	PO Box
	Promyshlennaya	village	Novaya Naro-Fominsk	143300
	Street 2	Olkhovka,	Moscow	Moscow
		Region		Region
TEL/FAX	Verified Phones: (+7 496) 344 5944 / Fax: (+7 496) 344 5944 ext. 132			
EMAIL/WEBSITE	Email: accountant@keralit.com / Website: www.keralit.com			
ACTIVITY	NACE 2320 - Manufacture of refractory products;			
PRINCIPAL	Andrey Viktorovich Gorodynets		Workforce	
	Managing Director		224	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	04/10/2001	OGRN	LLC	Active
		1025003749330		
CAPITAL	CURRENCY	AMOUNT		
	RUBLE (RUB)	10,000,000		

IDENTIFICATION

CO. NAME	OOO KERALIT		
TRADEMARK	CERALIT		
ALSO KNOWN NAME (S)	KERALIT LLC		
STREET	Promyshlennaya Street 2		
AREA	village Novaya Olkhovka, Moscow Region		
POSTAL ADDRESS	143300 Moscow Region		
TOWN	Naro-Fominsk		
COUNTRY	Russia		
TELEPHONE	(+7 496) 344 5944 / (+7 495) 789 6532		
FAX	(+7 496) 344 5944 ext. 132		
VERIFIED EMAIL	accountant@keralit.com / irbetkin@keralit.com / svisheva@keralit.com / commerce@keralit.com		
WEBSITE	www.keralit.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Mon-Fri	08:00-17:00	12:00-13:00
REGISTERED ADDRESS	Promyshlennaya Street 2 village Novaya Olkhovka, Moscow Region 143300 Naro-Fominsk Russia		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Andrey Viktorovich Gorodynets	Managing Director
	Igor Vladilenovich Egorov	Technical Director
	Natalya Semenovna Tsukanova (currently on vacation)	Chief Accountant
	Valery Galievich Valitov	
	Kirill Dmitrievich Irbetkin	Chief Engineer
	Andrey Vladimirovich Ryazanov	
	Natalya Viktorovna Koneva	Head of Purchasing Department
		Head of Sales Department
		Deputy Chief Accountant
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	224	09.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017	31/12/2016
	RUBLE 2,400,000,000	RUBLE 2,290,862,000
NET PROFIT / (LOSS)	31/12/2016	31/12/2015
	RUBLE 531,175,000	RUBLE (-24,526,000)
NOTES	Balance sheets as at 31 December 2016 showed :	

31/12/2016 31/12/2015
(in RUBLE)

ASSETS		
Non-current assets		
Intangible assets	1,614,000	1,086,000
Fixed assets	792,724,000	825,969,000
Total non-current assets	794,338,000	827,055,000
Current assets		
Stock	539,504,000	436,795,000

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Value added tax on purchased valuables	761,000	2,887,000
Trade receivables	564,037,000	618,228,000
Cash equivalents	50,120,000	26,103,000
Other current assets	1,904,000	1,269,000
Total current assets	1,156,326,000	1,085,282,000
TOTAL ASSETS	1,950,664,000	1,912,337,000

EQUITY & LIABILITIES

Equity		
Share capital	10,000,000	10,000,000
Retained earnings	418,236,000	(30,940,000)
Total equity	428,236,000	(20,940,000)
Long-term liabilities		
Borrowings	1,010,719,000	1,416,264,000
Total long-term liabilities	1,010,719,000	1,416,264,000
Short-term Liabilities		
Borrowings	173,553,000	232,066,000
Accounts payable	338,156,000	284,760,000
Total Short-term liabilities	511,709,000	517,013,000
TOTAL EQUITY & LIABILITIES	1,950,664,000	1,912,337,000

INCOME STATEMENT

Revenue	2,290,862,000	1,946,507,000
Cost of Sales	(1,670,093,000)	(1,368,704,000)
Gross Profit	620,769,000	577,803,000
Commercial expenses	(47,169,000)	(39,213,000)
Administrative expenses	(117,472,000)	(127,510,000)
Profit(loss) from sales	456,128,000	411,080,000
Other income and expenses		
Interest payable	75,981,000	124,877,000
Other income	831,421,000	992,429,000
Other expenses	(636,492,000)	(1,303,158,000)
Profit(loss) before taxation	575,076,000	(24,526,000)
Current income tax	(43,901,000)	0
Net Profit(loss)	531,175,000	(24,526,000)

FISCAL YEAR-END

31 December.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	04/10/2001 C.R. NUMBER OGRN 1025003749330	ISSUED BY Federal Tax Service
OTHER REGISTRATION NO.	INN 5030040024 (Tax Code) / KPP 503001001 / OKPO 55031482 (Statistics Code) / OKTMO 46638404186	
AUTHORISED CAPITAL	AMOUNT 10,000,000	CURRENCY RUBLE
PAID-UP CAPITAL	AMOUNT 10,000,000	CURRENCY RUBLE
BUSINESS HISTORY	The Company was incorporated in Russia on 4 October 2001.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Vyacheslav Mikhailovich Gorbanenko Nationality: Russian Tax Code: INN 741700265376	40.00%
	2. Yuriy Mikhailovich Beletskiy Nationality: Russian Tax Code: INN 501002748189	40.00%
	3. Andrey Viktorovich Gorodynets Nationality: Russian Tax Code: INN 773300731498	10.00%
	4. Igor Vladilenovich Egorov Nationality: Russian Tax Code: INN 780405784603	10.00%

OPERATION

BANKERS	1. PAO Sberbank Vavilova Street 19 117997 Moscow Russia Telephone: (+7 495) 957 5731 Fax : (+7 495) 747 4758
	2. AO Raiffeisenbank Troitskaya Street 17/1

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	Moscow 129090 Russia Tel: (+7 495) 721 9900 Fax: (+7 495) 721 9901
ACTIVITY CODE (NACE)	2320 - Manufacture of refractory products;
LINE OF BUSINESS	Manufacturers of a wide range of unmolded refractories. Subject also provides the following services: - engineering-advisory services in the area of design, installation, and operation of the lining of thermal generating units; - selection and supply of process equipment for lining installation and maintenance; - package supply of leading manufacturers' refractory products. Subject's product range of produced unmolded products includes the following: - dense refractory concretes and wet ramming mixtures based on high-alumina components with various contents of main ingredients and used additional admixtures, in accordance with their purpose and refractories conditions of use; - special-purpose concretes with a high thermal stability, high strength, and other properties set by consumers; - a production line for magnesian materials, gunned castables, and ramming mixtures; - gunned castables and ramming mixtures of main composition, periclase-based. The overall performance of the lines exceeds 50 thousand tonnes per year with a twenty-four-seven operating schedule. Europe, Germany, Spain, Italy, Austria, Turkey, USA and China.
IMPORT FROM	CIS countries.
EXPORT TO	1. REED LLC 13822 Oaks Ave, Chino CA 91710 USA
TRADE REFERENCES	2. Uelzener Maschinen GmbH Germany
FACILITIES	Premises comprising administrative offices, a manufacturing units (2 line), a laboratory and storage facilities located at the heading address as well as additional offices in Moscow at Lyusinovskaya Street 36/1.
RELATED COMPANIES	Associates

1. OOO Technokeramika
village Verkhovie
249100 Kaluzhskaya Oblast
Russia
Est.: 08/09/2010
Tax Code: INN 7704763900
Sole Shareholder:
Vyacheslav Mikhailovich Gorbanenko
2. OOO IZYUMIN
Promyshlennaya Street 6/1
142800 Stupino
Moscow Region
Est.: 14/03/2002
Tax Code: INN 5045028206
Shareholders:
Vyacheslav Mikhailovich Gorbanenko
Yuriy Mikhailovich Beletskiy
3. OOO ASP-GEOTEKSTROY
Lyusinovskaya Street 36/1
115093 Moscow
Russia
Est.: 05/01/2003
Tax Code: INN 7733152085
Shareholders:
Vyacheslav Mikhailovich Gorbanenko – 50%
Yuriy Mikhailovich Beletskiy – 50%
4. OOO Russkoe Gorno-Khimicheskoye Obschestvo
Lyusinovskaya Street 36/1
115093 Moscow
Russia
Est.: 05/08/2002
Tax Code: INN 7705461959
Shareholders:
Vyacheslav Mikhailovich Gorbanenko – 40%
Yuriy Mikhailovich Beletskiy – 40%
Vladimir Nosenko – 20%

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject for LARGE amounts.

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SPECIAL REMARKS

INTERVIEWED

Natalya Viktorovna Koneva (Deputy Chief Accountant.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49
RUB	1	INR 1.05

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)