

MIRA INFORM REPORT

Report No. :	529500
Report Date :	15.09.2018

IDENTIFICATION DETAILS

Name :	OOO PROMZAPCHAST
Registered Office :	B. Khmel'nitskogo Avenue 64, Office 29, Belgorodskaya Oblast, 308000 Belgorod
Country :	Russia
Financials (as on) :	31.12.2016
Date of Incorporation :	04.07.2003
Com. Reg. No.:	OGRN 1033107017547
Legal Form :	Limited Liability Company
Line of Business :	Manufacturers and suppliers of agricultural machinery and equipment for processing, including two-row harrows, four-trailed disc units, double row trailed disc units, spreader stubble cultivator, drills and chisel.
No. of Employees :	205

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
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.

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

BRIEF SUMMARY

COMPANY NAME	OOO PROMZAPCHAST			
REGISTERED ADDRESS	Street	Area	Town	PO Box
	B. Khmel'nitskogo Avenue 64, Office 29	Belgorodskaya Oblast	Belgorod	308000 Belgorod
TEL/FAX	Verified Phones: (+7 4724) 831 519 / (+7 4724) 831 514 / Fax: (+7 4724) 831 519			
EMAIL/WEBSITE	Email: promagro31@mail.ru / Website: www.promagro.com			
ACTIVIT	NACE 2830 - Manufacture of agricultural and forestry machinery;			
PRINCIPAL	Sergey Nikolaevich Voronin Managing Director			Workforce 205
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	04/07/2003	OGRN 1033107017547	LLC	Active
CAPITAL	CURRENCY	AMOUNT		
	RUBLE (RUB)	300,000		

IDENTIFICATION

CO. NAME	OOO PROMZAPCHAST		
ENQUIRED NAME	PROMZAPCHAST LLC		
ALSO KNOWN AS	PROMZAPCHAST LTD		
STREET (PHYSICAL ADDRESS)	Rzhevskoye Highway 370		
AREA (PHYSICAL ADDRESS)	Belgorodskaya Oblast		
POSTAL ADDRESS	309295 Shebekino		
TOWN	Shebekino		
COUNTRY	Russia		
TELEPHONE	(+7 4724) 831 519 / (+7 4724) 831 514 (Accounts Department) / (+7 4724) 820 271 / (+7 4724) 820 273 (Procurement Department) / Mobile (+7 905) 878 1295 / (+7 920) 560 9628		
FAX	(+7 4724) 831 519		
VERIFIED EMAIL	promagro31@mail.ru / voronin.sn@mail.ru / solodilov_andy@mail.ru		
WEBSITE	www.promagro.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Mon-Fri	09:00-18:00	13:00-14:00
REGISTERED ADDRESS	B. Khmel'nitskogo Avenue 64, Office 29 Belgorodskaya Oblast 308000 Belgorod *		

* Subject is currently under the process of changing its registered address to the following:

Rzhevskoye Highway 370
Belgorodskaya Oblast
309295 Shebekino
Russia

The process is scheduled to be completed by the end of September 2018.

SENIOR PERSONNEL

MANAGEMENT

NAME	POSITION
Sergey Nikolaevich Voronin	Managing Director
Andrey Aleksandrovich Solodilov	Executive Director
Vitaliy Anatolievich Garbuzov	Sales Director
Yulia Vladimirovna Garmash	Chief Accountant
Svetlana Lazareva	Marketing Manager
Tatyana Vladimirovna	Accountant

WORKFORCE

NO. OF EMPLOYEES	PERIOD
205	09.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017 RUBLE 360,000,000	31/12/2016 RUBLE 354,507,000
NET PROFIT / (LOSS)	31/12/2017 RUBLE 1,000,000	31/12/2016 RUBLE 994,000
NOTES	Balance sheets as at 31 December 2016 showed:	

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

ASSETS		
Non-current assets		
Fixed assets	68,690,000	71,791,000
Total non-current assets	68,690,000	71,791,000

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Current assets		
Stock	50,854,000	39,829,000
Value added tax on purchased valuables	0	332,000
Trade receivables	0	13,881,000
Cash equivalents	6,148,000	18,677,000
Other current assets	35,580,000	1,530,000
Total current assets	92,582,000	74,249,000
TOTAL ASSETS	161,272,000	146,040,000

EQUITY & LIABILITIES

Equity		
Share capital	300,000	300,000
Retained earnings	8,495,000	7,501,000
Total equity	8,795,000	7,801,000
Total long-term liabilities	0	0
Short-term liabilities		
Borrowings	21,207,000	0
Accounts payable	131,270,000	136,594,000
Total Short-term liabilities	152,477,000	138,239,000
TOTAL EQUITY & LIABILITIES	161,272,000	146,040,000

INCOME STATEMENT

Revenue	354,507,000	243,029,000
Cost of Sales	(273,150,000)	(209,993,000)
Gross Profit	81,357,000	33,036,000
Commercial expenses	(77,180,000)	(31,969,000)
Profit(loss) from sales	4,177,000	1,067,000
Other income and expenses		
Other income	3,278,000	4,478,000
Other expenses	(6,138,000)	(4,312,000)
Profit(loss) before taxation	1,317,000	1,233,000
Current income tax	(323,000)	(247,000)
Net Profit(loss)	994,000	986,000

FISCAL YEAR-END

31 December.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	04/07/2003 C.R. NUMBER OGRN 1033107017547	ISSUED BY Federal Tax Service
OTHER REGISTRATION NO.	INN 3123094942 (Tax Code) / KPP 312301001 / OKPO 14945721 (Statistics Code) / OKTMO 14701000001	
AUTHORISED CAPITAL	AMOUNT 300,000	CURRENCY RUBLE
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY RUBLE
BUSINESS HISTORY	The Company was incorporated in Russia on 4 July 2003.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SOLE SHAREHOLDER	NAME Sergey Nikolaevich Voronin Nationality: Russian Tax Code: INN 312301254857	PERCENTAGE 100.00%

OPERATION

BANKERS	<ol style="list-style-type: none"> 1. AO UKB Belgorodsotsbank Belgorodskiy Avenue 73 308000 Belgorod Russia Phone: (+7 4722) 322 208 2. PAO Bank VTB Popova Street 18 308000 Belgorod Russia Phone: (+7 4722) 305 056 SWIFT: VTBRUMM 3. AO Rosselkhozbank Pushkina Street 49 Belgorod Russia Phone: (+7 4722) 235 023
ACTIVITY CODE (NACE)	2830 - Manufacture of agricultural and forestry machinery;
LINE OF BUSINESS	Manufacturers and suppliers of agricultural machinery and equipment for processing, including two-row harrows, four-trailed disc units, double row trailed disc units, spreader stubble cultivator, drills and

	chisel.
IMPORT FROM	Belarus, Italy, Spain, Czech Republic and China.
EXPORT TO	CIS countries.
TRADE REFERENCES	SAIP S.R.L. Socleta Accumulatori Idropnematici 20090 Italy
FACILITIES	Owned premises comprising administrative offices, a manufacturing unit and storage facilities located at the heading address.
RELATED COMPANIES	Associates
	1. 000 PROMAGRO B. Khmel'nitskogo Avenue 64, Office 30 Belgorodskaya Oblast 308000 Belgorod Russia Est.: 17/04/2015 Tax Code: INN 3120101038
	2. 000 TD PROMAGRO B. Khmel'nitskogo Avenue 64 Belgorodskaya Oblast 308000 Belgorod Russia Est.: 04/12/2015 Tax Code: INN 3123377281
	3. 000 TORGОВИY DOM PROMZAPCHAST B. Khmel'nitskogo Avenue 64, Office 30 Belgorodskaya Oblast 308000 Belgorod Russia Est.: 31/08/2001 Tax Code: INN 3123072890

SPECIAL REMARKS

INTERVIEWED COMMENTS	Tatyana Vladimirovna (Accountant). You enquired on: PROMZAPCHASTLLC. Please note that this name applies to an English translation of the subject's name. Subject's correct registered name is as per heading.
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.15
Euro	1	INR 83.97
RUB	1	INR 1.06

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SDA

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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)