



Atrin Development Wind Turbines Co.



Iranian Privatization Organization (IPO)
Marketing & SOEs Divesting Office

Atrin Development Wind Turbines Company (private joint-stock) (Before Operation)



Base Value for 35% Shares: US\$ 179,278

(Exchange Rate: 29,563 IRR)

Assessment Date: November 2015

Assessment Method: Net Assets Market Value

Transferring Method: Tender

Part I: General Information

Atrin Development Wind Turbines Company has been established as private joint-stock on June 12, 2012 and has been registered under No. 425844 at Tehran State Organization for Registration of Deeds and Industrial Property. The main centre of the company is located at No. 104, West Zartosht St., Vali-e-Asr St., Tehran.

The average number of permanent & temporary staffs of the company during 2013-2014 was 9 staffs including 5 permanent & 4 temporary. The company is in phase of before-operation.

IPO Address: No. 15, Mahestan St., Iran Zamin Ave., Shahrak-e Ghods , Tehran, Iran

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Part II: Main Information

Parent Company: Industrial Development and Renovation Organization of Iran (IDRO)

Shareholders: IDRO (35%) - Iranian Atrin Wind Power Plants Co. (65%)

Capital: US\$ 1,691,303

Establishment Date: Before operation

Registration Place/Date: Tehran/ May 2012

Chief Executive Officer: Mr. Nader Eyvaz Ghal'eh Joogh

Total Assets (evaluated): US\$ 541,217 (Capital prepayment: US\$ 405,913)

Total Liabilities (evaluated): US\$ 14,207 (Accounts & notes payable: US\$ 10,824)

Net profit (loss): US\$ (139,363)

Retained earnings (loss): US\$ (475,594)

Location: No. 104, West Zartosht St., Vali-e-Asr St., Tehran.

Field of Activity: Launching wind turbines complex production unit

Number of Staff in 2014-2015: 9

Part III: Financial Information

3-1-Main Items of Assets in US\$

(Exchange Rate: 29,563 IRR)

Title	Book value (March 2014)	Evaluated by Independent Expert (November 2015)
Capital prepayment	236,782	405,913
Vehicles	61,225	76,785
Assets at the completion	53,107	53,107
Other assets	20,972	5,412
Total	372,087	541,217

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3-2-Main Items of Liabilities and Capital in US\$

Title		Book value (March 2014)	Evaluated by Independent Expert (November 2015)
Liabilities	Accounts & notes payable	10,824	10,824
	Provision for employees termination benefits	3,383	3,383
Total liabilities		14,207	14,207
Capital		1,691,303	1,691,303
Shareholders liability is deducted		(1,099,347)	(1,099,347)
Retained earnings(loss)		(224,267)	(475,594)
Revaluation difference		0	173,189
Owner's equity		367,689	289,551

3-3-Main Items of Income Statement in US\$

Title	2014	2013
Administrative and general expenses	(147,143)	(108,243)
Operating profit (loss)	(147,143)	(108,243)
Net other revenues and non-operating expenses	7,780	23,340
Net profit (loss) before tax deduction	(139,363)	(84,903)
Net profit (loss)	(139,363)	(84,903)

Significant Points:

According to Extraordinary General Assembly dated Oct. 12, 2014, with regard to completion of legal deadline to pay the rest of shareholders' liability, it was supposed to reduce the capital of the company up to maximum of paid capital. Because of not-approving financial statements ending in March 2015, in the evaluation report the financial statements of year ending in March 2014, has been used.