

MIRA INFORM REPORT

Report No. :	522250
Report Date :	02.08.2018

IDENTIFICATION DETAILS

Name :	EXTREME POWER ELECTROMECHANICAL CONTRACTING LLC
Registered Office :	Farah Style Building, Mezzanine Floor, Office 2, Muroor Road, Abu Dhabi, 128608 Abu Dhabi
Country :	United Arab Emirates
Date of Incorporation :	17.02.2008
Com. Reg. No.:	CN-1139914
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Electrical installation • Other Specialised construction activities n.e.c
No. of Employees :	30

EXTREME POWER ELECTROMECHANICAL CONTRACTING LLC - 522250 PAGE NO. : 2

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 :	Unknown
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)
United Arab Emirates	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

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UNITED ARAB EMIRATES - ECONOMIC OVERVIEW

The UAE has an open economy with a high per capita income and a sizable annual trade surplus. Successful efforts at economic diversification have reduced the portion of GDP from the oil and gas sector to 30%.

Since the discovery of oil in the UAE nearly 60 years ago, the country has undergone a profound transformation from an impoverished region of small desert principalities to a modern state with a high standard of living. The government has increased spending on job creation and infrastructure expansion and is opening up utilities to greater private sector involvement. The country's free trade zones - offering 100% foreign ownership and zero taxes - are helping to attract foreign investors.

The global financial crisis of 2008-09, tight international credit, and deflated asset prices constricted the economy in 2009. UAE authorities tried to blunt the crisis by increasing spending and boosting liquidity in the banking sector. The crisis hit Dubai hardest, as it was heavily exposed to depressed real estate prices. Dubai lacked sufficient cash to meet its debt obligations, prompting global concern about its solvency and ultimately a \$20 billion bailout from the UAE Central Bank and Abu Dhabi Government that was refinanced in March 2014.

The UAE's dependence on oil is a significant long-term challenge, although the UAE is one of the most diversified countries in the Gulf Cooperation Council. Low oil prices have prompted the UAE to cut expenditures, including on some social programs, but the UAE has sufficient assets in its sovereign investment funds to cover its deficits. The government reduced fuel subsidies in August 2015, and introduced excise taxes (50% on sweetened carbonated beverages and 100% on energy drinks and tobacco) in October 2017. A five-percent value-added tax (VAT) was introduced in January 2018. The UAE's strategic plan for the next few years focuses on economic diversification, promoting the UAE as a global trade and tourism hub, developing industry, and creating more job opportunities for nationals through improved education and increased private sector employment.

Source : CIA

EXTREME POWER ELECTROMECHANICAL CONTRACTING LLC - 522250 PAGE NO. : 4

COMPANY SUMMARY

COMPANY NAME	EXTREME POWER ELECTROMECHANICAL CONTRACTING LLC			
ADDRESS	Building Farah Style Building, Mezzanine Floor, Office 2	Street Muroor Road	Area Abu Dhabi	PO Box 128608 Abu Dhabi
TEL/FAX	Verified Phones: (+971 2) 643 1253 / Fax: (+971 2) 643 1263			
EMAIL/WEBSITE	Email: info@epec.ae / Website: www.epec.ae			
ACTIVITY	NACE 4321 - Electrical installation; NACE 4399 - Other specialised construction activities n.e.c.;			
PRINCIPAL	Maher Zahran Managing Director			Workforce 30
LEGAL INFO	Date Of Est. 17/02/2008	Reg. No. CN-1139914	Legal Form LLC	Status Active
CAPITAL	CURRENCY AED		AMOUNT 100,000	

IDENTIFICATION

CO. NAME	EXTREME POWER ELECTROMECHANICAL CONTRACTING LLC		
ENQUIRED NAME	EXTREME POWER		
BUILDING	Farah Style Building, Mezzanine Floor, Office 2		
STREET	Muroor Road		
POSTAL ADDRESS	128608 Abu Dhabi		
TOWN	Abu Dhabi		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 2) 643 1253		
FAX	(+971 2) 643 1263		
VERIFIED EMAIL	info@epec.ae		
WEBSITE	www.epec.ae		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 09:00-17:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Muroor Road PO Box: 128608 Abu Dhabi		

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SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Maher Zahran	Managing Director
	Wael Zahran (son of the above)	General Manager
	Noralyn Roga	HR & Accounts Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	30	07.2018

FINANCIAL SUMMARY

NOTES	Private companies in UAE are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information :
	Value of Projects: AED 15,000,000 (approx)
	Financial year ends 31 December.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	17/02/2008 C.R. NUMBER License No.: CN-1139914	ISSUED BY Abu Dhabi Chamber of Commerce & Industry
OTHER REGISTRATION NO. AUTHORISED CAPITAL	ADCCI Membership No.: 321813 / Unified No.: 241039 AMOUNT 100,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 100,000	CURRENCY AED
BUSINESS HISTORY LEGAL FORM STATUS	The Company was incorporated in Abu Dhabi on 17 February 2008. Limited Liability Company Active	
SHAREHOLDERS	NAME 1. Maher Zahran	PERCENTAGE 49.00%
	2. Undisclosed local Emirati	51.00%

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EXTREME POWER ELECTROMECHANICAL CONTRACTING LLC - 522250 PAGE NO. : 6

sponsor *

* The local sponsor, according to UAE laws must hold a minimum of 51% of the capital, however, in practice and unofficially the sponsor gets a fixed annual percentage of the profit and a sponsorship fee without any investment in the company.

OPERATION

BANKERS

Abu Dhabi Commercial Bank PJSC (ADCB)
Abu Dhabi Commercial Bank Building,
Sheikh Zayed Street
PO Box: 939
Abu Dhabi

ACTIVITY CODE (NACE)

Telephone: (+971 2) 696 2222
4321 - Electrical installation; 4399 - Other specialised construction activities n.e.c.;

LINE OF BUSINESS

Electromechanical contractors.

Subject's products and services include:

- Oil and Gas field / Utility Electrical, Mechanical, Instrumentation equipment and spare;
- On-shore and off-shore Oil & Gas field services including EPC contracts, testing and maintenance;
- Supply, installation, maintenance, testing and commissioning of LV & MV switchgears and transformers;
- Supply, installation, testing and commissioning of LV & MV power cables;
- Supply, installation, testing and commissioning of fiber optic cables and accessories;
- Protection relays and substation automation products, UPS systems, rectifiers, chargers and industrial batteries;
- Engineering and testing services for power cables, fiber optics, All different types of LV & MV switchgears and transformers;
- All MEP works related activities.

IMPORT FROM EXPORT TO FACILITIES

Agents for Nexans.

Europe, Germany, Italy, France, Belgium and Qatar.

Subject does not export, all projects are domestic.

Leased premises comprising administrative offices located at the heading address.

RELATED COMPANIES

Associates

1. Ideal Power General Trading LLC

EXTREME POWER ELECTROMECHANICAL CONTRACTING LLC - 522250 PAGE NO. : 7

Dubai
Est.: 13/02/2013
Trade License No.: 683517
Status: Expired

2. Ideal Technology Electrical Contracting LLC
PO Box: 128608
Abu Dhabi
Est.: 13/06/2010
Trade License No.: CN-1183727
Status: Expired

PAYMENT RECORDS

CREDIT OPINION

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

SPECIAL REMARKS

INTERVIEWED COMMENTS

Noralyne Roga (HR & Accounts Manager).
You enquired on: EXTREME POWER. Please note that subject's correct registered name is as per heading.

EXTREME POWER ELECTROMECHANICAL CONTRACTING LLC - 522250 PAGE NO. : 8

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.61
UK Pound	1	INR 89.93
Euro	1	INR 80.10
AED	1	INR 18.66

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	PRN

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EXTREME POWER ELECTROMECHANICAL CONTRACTING LLC - 522250 PAGE NO. : 9

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)

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