

MIRA INFORM REPORT

Report No. :	523584
Report Date :	08.08.2018

IDENTIFICATION DETAILS

Name :	SARF COMMODITIES DMCC
Registered Office :	Unit No: 1504, Fortune Tower, Plot No: JLT-PH1-C1A, Jumeirah Lakes Towers, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	21.09.2016
Com. Reg. No.:	DMCC-212961
Legal Form :	DMCC Free Zone - Limited Liability Company
Line of Business :	Trading as importers, re-exporters and wholesalers of agro commodities, spices & seeds as well as polymers and petrochemicals.
No. of Employees :	7

RATING & COMMENTS

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

MIRA's Rating :	A
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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.

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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

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

BRIEF SUMMARY

COMPANY NAME	SARF COMMODITIES DMCC			
ADDRESS	Building Fortune Tower, Suite 1504, Cluster C	Area Jumeirah Lakes Tower	Town Dubai	PO Box 487485 Dubai
TEL/FAX	Verified Phones: (+971 4) 368 2212 / Fax: (+971 4) 368 2196			
EMAIL/WEBSITE	Email: info@sarfcommodities.com / Website: www.sarfcommodities.com			
ACTIVITY	NACE 4675 - Wholesale of chemical products; NACE 4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds; NACE 4617 - Agents involved in the sale of food, beverages and tobacco;			
PRINCIPAL	Pranav Mehta Managing Director		Workforce 7	
LEGAL INFO	Date Of Est. 21/09/2016	Reg. No. DMCC-212961	Legal Form DMCC Free Zone - Limited Liability Company	Status Active
CAPITAL	CURRENCY AED		AMOUNT 100,000	

IDENTIFICATION

CO. NAME	SARF COMMODITIES DMCC		
BUILDING	Fortune Tower, Suite 1504, Cluster C		
AREA	Jumeirah Lakes Tower		
POSTAL ADDRESS	487485 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 368 2212 / Mobile (+971 50) 119 6514 (Pranav Mehta)		
FAX	(+971 4) 368 2196		
VERIFIED EMAIL	info@sarfcommodities.com / pranav@sarfcommodities.com / pm@baidyanath.info		
WEBSITE	www.sarfcommodities.com		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 09:00-18:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Unit No: 1504 Fortune Tower Plot No: JLT-PH1-C1A Jumeirah Lakes Towers Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Pranav Mehta	Managing Director
	Swapnil Naik	Accounts & Finance Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	7	08.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017	31/12/2018 (Projected)
	USD 55,000,000	USD 80,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	21/09/2016	
REGISTRATION NO.	C.R. NUMBER Trade License No.: DMCC-212961 (expiry date: 20/09/2020)	ISSUED BY Dubai Multi Commodities Centre
OTHER REGISTRATION NO.	Registration No.: DMCC62354	
AUTHORISED CAPITAL	AMOUNT 100,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 100,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai Multi Commodities Centre on 21 September 2016.	
LEGAL FORM	DMCC Free Zone - Limited Liability Company	
STATUS	Active	
SOLE SHAREHOLDER	NAME Siddhayu Ayurvedic Research Foundation Pvt Ltd Baidyanath Bhawan, Great Nag Road Nagpur - 440 009 Maharashtra India Phone: (+91 71) 2664 4900 / (+91 71) 2664 4902 Est.: 20/05/1983 CIN No.: U24233MH1983PTC030020	PERCENTAGE 100.00%

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Subject is a member of Baidyanath Group, which is an pharmaceutical firm specialising in Ayurvedic medicines. Shree Baidyanath Ayurved Bhawan (p) Limited was founded in 1917 by Ram Dayal Joshi. Its registered office is in Kolkata. To encourage and boost research in Ayurveda, Baidyanath established the Ram Dayal Joshi Memorial Ayurvedic Research Institute at Patna in 1971. Baidyanath Group awards two lakh INR every year for the best research paper or book on Ayurveda.

* Dubai Multi Commodities Centre (DMCC) is a free zone authority offering 100% business ownership, a guaranteed 50 year tax holiday and freehold property options. Entities licensed by DMCC (Free Zone Establishment or Free Zone Companies / LLC) are not required to have a local sponsor.

OPERATION

BANKERS

1. Mashreq Bank
Omer Bin Al Khattab Street
PO Box 1250
Dubai
Telephone: (+971 4) 222 9131
Fax : (+971 4) 222 6061

2. Habib Bank AG Zurich
367-1013 Umm Al Sheif
Sheikh Zayed Road
PO Box: 3306
Dubai
Telephone: (+971 4) 373 5200
Fax : (+971 4) 373 5200

3. Emirates NBD Bank (Fmly Emirates Bank International)
Baniyas Road
P.O. Box : 2923
Dubai
Telephone: (+971 4) 225 6256
Fax : (+971 4) 226 8005

ACTIVITY CODE (NACE)

4675 - Wholesale of chemical products; 4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds; 4617 - Agents involved in the sale of food, beverages and tobacco;

LINE OF BUSINESS

Trading as importers, re-exporters and wholesalers of agro

commodities, spices & seeds as well as polymers and petrochemicals.

Subject's range of products include:

1. Agro Commodities.

- Spices & Seeds;
- Raw Herbs & Gums;
- Dry Fruits & Nuts;
- Staple Food Grains Pulses and Beans;

2. Polymers & Petrochemicals.

- Polyethylene;
- Polypropylene;
- Polyvinyl Chloride;
- Polystyrene;
- PET;
- Rubber;
- Chemicals;

3. Flexible Packaging Materials.

Polymer based Packaging Films;
Aluminium Foil;
Paper.

IMPORT FROM

Worldwide, mainly from Indonesia, Madagascar, Comoros, Zanzibar, Sri Lanka, India, Brazil, Turkey, China, Iran, Syria, Ethiopia, Nigeria, Malawi and Czech Republic.

**EXPORT TO
FACILITIES**

Worldwide.

Leased premises comprising administrative offices located at the heading address.

RELATED COMPANIES

Subject is a member of Baidyanath Group, which also includes the following companies:

Associates

1. Baidyanath Horti Agro And Plantations Limited

India
Est.: 11/12/1997
CIN No.: U01409MH1997PLC112401

2. Baidyanath Power Private Limited

India
Est.: 27/04/2009
CIN No.: U40300MH2009PTC192059

3. Baidyanath Ayurved Bhawan Advertising And
Marketing Pvt Ltd

- India
Est.: 20/04/1999
CIN No.: U51900MH1999PTC119518
4. Baidyanath Energy Private Limited
India
Est.: 27/11/2009
CIN No.: U74999MH2009PTC219621
5. Baidyanath Life Sciences Private Limited
India
Est.: 17/07/2009
CIN No.: U85100MH2009PTC194159
6. Siddhesh Multi Commodities LLP
India
Est.: 28/06/2013
Identification No.: AAB-6148
7. Baidyanath Renewables Private Limited
India
Est.: 21/04/1999
CIN No.: U40300MH1999PTC305244
8. Shree Baidyanath Ayurved Bhawan (P) Ltd
India
9. Baidyanath Research Foundation
New Delhi
India
10. Camp Himalaya (Progressive Farmers
Association)
India
11. Ayurvedanta Pvt. Ltd.
New Delhi
India
12. Shree Sharma Ayurved Mandir
Datia
India

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject.

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SPECIAL REMARKS

INTERVIEWED

Pranav Mehta (Managing Director).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.65
UK Pound	1	INR 88.82
Euro	1	INR 79.72
UAE Dh	1	INR 18.70

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TPT

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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)