

MIRA INFORM REPORT

Report No. :	523841
Report Date :	10.08.2018

IDENTIFICATION DETAILS

Name :	TECTON ENGINEERING & CONSTRUCTION LLC
Registered Office :	Al Sarouh Properties Bldg., Office 1301 & 1310, Al Reem Island , PO Box: 110760, Abu Dhabi
Country :	United Arab Emirates
Financials (as on) :	31.03.2018
Date of Incorporation :	11.02.2006
Com. Reg. No.:	CN-1080882
Legal Form :	Limited Liability Company
Line of Business :	Construction of other civil engineering projects n.e.c.
No. of Employees :	400 (including labors, 60 administrative staff) [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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
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)
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 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

SUMMARY

COMPANY NAME	TECTON ENGINEERING & CONSTRUCTION LLC			
ADDRESS	Building Skytowers, Office 1301- 1310	Area Al Reem Island	Town Abu Dubai	PO Box 110760 Abu Dhabi
TEL/FAX	Verified Phones: (+971 2) 596 0000 / Fax: (+971 2) 596 0099			
EMAIL/WEBSITE	Email: sanil@tectonme.com / Website: www.tectonme.com			
ACTIVITY	NACE 4299 - Construction of other civil engineering projects n.e.c.			
PRINCIPAL	Somasundaram Lakshmanan Managing Director			Workforce 400
LEGAL INFO	Date Of Est. 11/02/2006	Reg. No. CN-1080882	Legal Form LLC	Status Active
CAPITAL	CURRENCY AED		AMOUNT 1,500,000	

IDENTIFICATION

CO. NAME	TECTON ENGINEERING & CONSTRUCTION LLC		
BUILDING	Skytowers, Office 1301-1310		
AREA	Al Reem Island		
POSTAL ADDRESS	110760 Abu Dhabi		
TOWN	Abu Dhabi		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 2) 596 0000		
FAX	(+971 2) 596 0099		
VERIFIED EMAIL	sanil@tectonme.com		
WEBSITE	www.tectonme.com		
BUSINESS HOURS	DAYS Sat-Wed	OFFICE HOURS 08:00-17:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Al Sarouh Properties Bldg., Office 1301 & 1310 Al Reem Island PO Box: 110760 Abu Dhabi		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Somasundaram Lakshmanan	Managing Director
	M.M. Mohammed Sherif	Executive Director
	Sanil Kumar	Finance Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	400 (including labours, 60 administrative staff)	08.2018
	3,000 (subject & its affiliates)	01.2018

FINANCIAL SUMMARY

NOTES	
	Private companies in UAE are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information :
	Revenue : AED 280,000,000 – 2018
	Financial year ends 31 March.

LEGAL STATUS

INCORPORATION	11/02/2006	
REGISTRATION NO.	C.R. NUMBER	ISSUED BY
	License No.: CN-1080882 (expiry date: 03/03/2019)	Abu Dhabi Department for Economic Development
OTHER REGISTRATION NO.	ADCCI Membership No.: 126772 / Unified No.: 211251	
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	1,500,000	AED
PAID-UP CAPITAL	AMOUNT	CURRENCY
	1,500,000	AED
BUSINESS HISTORY	The Company was incorporated in Abu Dhabi on 11 February 2006.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE

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1. Mohiuddin Mohammed Ali Nationality: Indian	17.00%
2. Somasundaram Lakshmanan Nationality: Indian	16.00%
3. M.M. Mohammed Sherif Nationality: Indian	16.00%
4. Sheikh Majed Bin Zayed * Nationality: Emirati	51.00%

* 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

1. Abu Dhabi Commercial Bank PJSC (ADCB)
Abu Dhabi Commercial Bank Building,
Sheikh Zayed Street
PO Box: 939
Abu Dhabi
Telephone: (+971 2) 696 2222
2. First Abu Dhabi Bank
Khalifa Business Park, Al Qurm Area
PO Box: 6316
Abu Dhabi
United Arab Emirates
Telephone: (+971 2) 611 1111
Fax : (+971 2) 627 3170
3. Mashreq Bank
Sheikh Abdul Aziz Street
P.O. Box : 11
Ajman
Telephone: (+971 6) 742 2440
Fax : (+971 6) 742 6690
4. National Bank Of Fujairah (NBF)
Sheikh Khalifa Bin Zayed Street
PO Box 7622
Ajman

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ACTIVITY CODE (NACE)	Telephone: (+971 6) 731 8904 Fax : (+971 6) 731 9046 4299 - Construction of other civil engineering projects n.e.c.
LINE OF BUSINESS	Engineering, procurement and construction contractors providing comprehensive services in the following fields: - Utility Services (Water, Sewage, Drainage); - Environmental Engineering; - Power; - Oil & Gas; - Infrastructure and Special Projects.
IMPORT FROM	Germany, Saudi Arabia, USA, China and India.
FACILITIES	Premises comprising administrative offices located at the heading address.
RELATED COMPANIES	Associates 1. Tecton Engineering & Construction L.L.C. Ajman Falcon Tower B1, 22nd Floor, Room No. 2204, Al Rashidiya Area, Opposite Ajman Power Station P.O. Box No.: 6039 Ajman United Arab Emirates Telephone : (+971 6) 742 2022 Fax : (+971 6) 742 2011 2. Tecton Engineering & Construction (India) Pvt Ltd # 808 (Old 407-408), GR Complex, II Floor, Anna Salai Chennai India - 600 035 Telephone: (+91 44) 4340 3740 Fax : (+91 44) 4340 3730 3. Tecton International Engineering Construction Company Pvt Ltd, # 808 (Old 407-408), GR Complex, II Floor, Anna Salai Chennai India - 600 035 Telephone: (+91 44) 4340 3740 Fax : (+91 44) 4340 3730 4. Tecton Engineering & Construction WLL PO Box 1648 Doha Qatar Telephone: (+974) 4435 5188

Fax : (+974) 4435 5177

5. Tecton Engineering & Construction
PO Box 9102
Dammam 31413
Saudi Arabia

6. Tecton Engineering & Construction (Branch
Office)
PO Box 18196
Manama
Kingdom of Bahrain
Telephone: (+973) 1721 5656
Fax : (+973) 1721 5655
C.R. No.: 80783-1

7. Tecton Engineering & Construction
Fujairah

8. TECTON Oil & Gas Equipment Trading

9. TECTON General Trading

10. Metro Medical Centre LLC
Ajman

11. Prime4 Inspection LLC

PAYMENT RECORDS

CREDIT OPINION

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

SPECIAL REMARKS

INTERVIEWED COMMENTS

Sanil Kumar (Finance Manager).
You enquired on: TECTON Engineering. Please note that subject's
correct registered name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.62
UK Pound	1	INR 88.35
Euro	1	INR 79.63
UAE Dh	1	INR 18.80

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)