

## MIRA INFORM REPORT

<b>Report No. :</b>	525326
<b>Report Date :</b>	16.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	METPLAST TRADING FZC
<b>Registered Office :</b>	Office No. C1 – 1005, PO Box 21134 Ajman
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	27.09.2006
<b>Com. Reg. No.:</b>	3040
<b>Legal Form :</b>	Free Zone Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Wholesale of metals and metal ores</li> <li>• Wholesale of waste and scrap</li> </ul>
<b>No. of Employees :</b>	10 [2018]

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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**

<b>COMPANY NAME</b>	METPLAST TRADING FZC			
<b>ADDRESS</b>	Building	Area	City	PO Box
	Office No. C1 -	Ajman Free Zone	Ajman	21134
	1005			Ajman
<b>TEL/FAX</b>	Verified Phones: (+971 6) 747 8801 / Fax: (+971 6) 747 9255			
<b>EMAIL/WEBSITE</b>	Email: info@metplastrade.com / Website: www.metplastrade.com (under construction)			
<b>ACTIVITY</b>	NACE 4672 - Wholesale of metals and metal ores; NACE 4677 - Wholesale of waste and scrap;			
<b>PRINCIPAL</b>	Vinay Bhansali		Workforce	
	Managing Director		10	
<b>LEGAL INFO</b>	Date Of Est.	Reg. No.	Legal Form	Status
	27/09/2006	3040	Free Zone Company	Active

## **IDENTIFICATION**

<b>CO. NAME</b>	METPLAST TRADING FZC		
<b>ALSO KNOWN NAME (S)</b>	Metplast Trading - F.Z.C		
<b>BUILDING</b>	Office No. C1 – 1005		
<b>AREA</b>	Ajman Free Zone		
<b>POSTAL ADDRESS</b>	21134 Ajman		
<b>CITY</b>	Ajman		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 6) 747 8801 / (+971 6) 747 9255 / Mobile (+971 50) 646 5045 / (+1 676) 497 5170 (Ashok Mehta)		
<b>FAX</b>	(+971 6) 747 9255		
<b>VERIFIED EMAIL</b>	info@metplastrade.com		
<b>WEBSITE</b>	www.metplastrade.com (under construction)		
<b>BUSINESS HOURS</b>	<b>DAYS</b>	<b>OFFICE HOURS</b>	<b>BREAK TIME</b>
	Sun-Thu	10:00-20:00	13:00-14:00
<b>REGISTERED ADDRESS</b>	Office No. C1 – 1005, PO Box 21134 Ajman, United Arab Emirates.		

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
	Vinay Bhansali	Managing Director

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	Ashok Mehta (based in USA)	Operations Manager
<b>WORKFORCE</b>	Mr. Deepak <b>NO. OF EMPLOYEES</b> 10	Accounts Manager <b>PERIOD</b> 05.2018

## **FINANCIAL SUMMARY**

<b>REVENUE</b>	<b>31/12/2017</b> USD 15,000,000	<b>31/12/2018 (Projected)</b> USD 17,000,000
<b>NET PROFIT / (LOSS)</b>	Not given but stated to be profitable	
<b>FISCAL YEAR-END</b>	31 December.	

## **LEGAL STATUS**

<b>INCORPORATION REGISTRATION NO.</b>	27/09/2006 <b>C.R. NUMBER</b> Trade License No.: 3040 (expiry date: 26/09/2006)	<b>ISSUED BY</b> Ajman Free Zone Authority
<b>CAPITAL BUSINESS HISTORY</b>	Not given The Company was incorporated in Ajman Free Zone on 27 September 2006.	
<b>LEGAL FORM STATUS</b>	Free Zone Company Active	
<b>SHAREHOLDERS</b>	<b>NAME</b> 1. Vinay Bhansali Nationality: Indian	<b>PERCENTAGE</b> 50.00%
	2. Tarun Ziya Nationality: Indian	50.00%

\* According to the Amiri decree no.3 of 1996 issued by H.H. Sheikh Humaid Bin Rashid Al Nuaimi, Ruler of Ajman, granting autonomous status to Ajman Free Zone (established 1988), a company incorporated in Ajman Free Zone shall be registered as one of the following: Free Zone Entity (FZE) is a legal entity owned (100%) by either a person or a corporate body, must have a capital equivalent to US DLRS 50,000, the liability of the owner is limited to the amount of the share capital;

Free Zone Company (FZC) has a separate legal identity and the liability of its owner is limited to the value of the paid up shared capital: Branch of a foreign company - licenses under this category are issued to foreign companies established outside the UAE than intend to incept a branch or a subsidiary of their foreign registered company. The activity may be commercial, industrial or professional/services; branch of a local company-licenses under this category are issued to companies holding a valid license from any UAE licensing authority except from other Free Zones.

## ***OPERATION***

### **BANKERS**

Standard Chartered Bank  
Main Branch  
PO Box 999  
Dubai  
Telephone: (+971 4) 352 0455  
Fax : (+971 4) 352 6679

### **ACTIVITY CODE (NACE)**

4672 - Wholesale of metals and metal ores; 4677 - Wholesale of waste and scrap;

### **LINE OF BUSINESS**

Trading as importers, wholesalers and exporters of recyclable plastics, shredded steel and wood products.

Subject's products includes:

- LDPE A Grade;
- LDPE B Grade;
- LDPE C Grade;
- LDPE Camel Back;
- LDPE Hoophouse Film;
- LDPE Mix color;
- LDPE Purge & Blobs;
- LDPE Rolls;
- LDPE Supermarket Film;
- EPS Blocks-Densified;
- HDPE Flakes;
- Hangers;
- Mix Auto Parts;
- Mix Auto Purge;
- Mix Rigid Plastics;
- Mix Rolls;

	<ul style="list-style-type: none"><li>- Mix Strapping;</li><li>- PPSS Color;</li><li>- PVC Blister;</li><li>- PET &amp; HDPE Bottles;</li><li>- PET Green Strapping;</li><li>- PET Performs;</li><li>- PET Purge (Blobs).</li><li>- PET Re grind;</li></ul>
<b>IMPORT FROM</b>	Europe, USA, India, China, Vietnam and GCC countries.
<b>EXPORT TO</b>	Europe and GCC countries as well as India and USA.
<b>TRADE REFERENCES</b>	S&J Granulate Solutions Pvt Ltd Survey No. 208/A/P, Village Lavachha, Vapi Silvassa Road, Noori Baba Darga Raod, Taluka : Pardi, Dist. Valsad, Gujrat – 396193 India
<b>FACILITIES</b>	Leased premises comprising administrative offices located at the heading address.
<b>RELATED COMPANIES</b>	Associate
	<ol style="list-style-type: none"><li>1. Sigma Recycling Inc. 5675 Jimmy Carter Blvd. Suite 598, Norcross Georgia 30071 Telephone: (+1 678) 291 9510 Fax : (+1 678) 291 9511</li><li>2. Sigma International FZC Ajman Free Zone United Arab Emirates</li></ol>

## ***SPECIAL REMARKS***

**INTERVIEWED** Mr. Deepak (Accounts Manager).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19
UAE Dh	1	INR 19.13

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VAR
<b>Report Prepared by :</b>	SYL

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.