

***RAS AL KHAIMAH ADHESIVE & WATERPROOFING MATERIALS FACTORY RAKAM LLC - 5251***

***PAGE NO. : 1***

**MIRA INFORM REPORT**

<b>Report No. :</b>	525124
<b>Report Date :</b>	16.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	RAS AL KHAIMAH ADHESIVE & WATERPROOFING MATERIALS FACTORY RAKAM LLC
<b>Registered Office :</b>	Galeela Area, PO Box: 11005, Ras Al Khaimah
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	31.08.2004
<b>Com. Reg. No.:</b>	20934
<b>Legal Form :</b>	Limited Liability Company - LLC
<b>Line of Business :</b>	Subject is engaged in the manufacture of adhesive and waterproofing materials used in the construction industry
<b>No. of Employees :</b>	57

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	A
------------------------	---

<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

**NOTES :**

**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.

***RAS AL KHAIMAH ADHESIVE & WATERPROOFING MATERIALS FACTORY RAKAM LLC - 5251***

***PAGE NO. : 2***

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**

<b>Country Name</b>	<b>Previous Rating (31.12.2017)</b>	<b>Current Rating (01.04.2018)</b>
United Arab Emirates	A2	A2

<b>Risk Category</b>	<b>ECGC Classification</b>
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***

Company Name	: RAS AL KHAIMAH ADHESIVE & WATERPROOFING MATERIALS FACTORY RAKAM LLC
Country of Origin	: Ras Al Khaimah, United Arab Emirates
Legal Form	: Limited Liability Company - LLC
Registration Date	: 31st August 2004
Commercial Registration Number	: 20934
Trade Licence Number	: 22179
Chamber Membership Number	: 21610
Issued Capital	: UAE Dh 150,000
Paid up Capital	: UAE Dh 150,000
Total Workforce	: 57
Activities	: Manufacturers of adhesive and waterproofing materials used in the construction industry
Financial Condition	: Fair
Payments	: No complaints
Operating Trend	: Steady

## ***COMPANY NAME***

RAS AL KHAIMAH ADHESIVE & WATERPROOFING MATERIALS FACTORY RAKAM LLC

## ***ADDRESS***

### ***REGISTERED & PHYSICAL ADDRESS***

Location : Galeela Area  
PO Box : 11005  
Town : Ras Al Khaimah  
Country : United Arab Emirates  
Telephone : (971-7) 2668383  
Facsimile : (971-7) 2668853  
Mobile : (971-55) 4040444 / 4040456  
Email : [info@rakam.ae](mailto:info@rakam.ae)

### ***Premises***

Subject operates from a medium sized suite of offices and a factory that are rented and located in the Industrial Area of Ras Al Khaimah.

## ***KEY PRINCIPALS***

<u>Name</u>	<u>Nationality</u>	<u>Position</u>
• Sheikh Salem Bin Sultan Al Qassimi	Emirati	Chairman
• Sheikh Majed Bin Sultan Al Qassimi	Emirati	Vice Chairman
• Sheikh Nasser Bin Sultan Al Qassimi	Emirati	Director
• Mohammad Yousef Rady	Palestinian	Director
• Yousef El Sheikh	-	Finance Manager
• Hashem Atiyeh Manager	-	Business Development

**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.

**RAS AL KHAIMAH ADHESIVE & WATERPROOFING MATERIALS FACTORY RAKAM LLC - 5251**

**PAGE NO. : 6**

• Inthiyaz Basha	-	Administration Manager
• Ghufran Amjad	-	Production Manager
• Mogal Ghouse Basha	-	Logistics Manager
• Yousef Al Shaikh	-	Accountant
• Jay Khatri	-	Purchasing Officer
• Jose Mathew	-	Sales Executive

***LEGAL FORM & OWNERS***

**Date of Establishment :** 31<sup>st</sup> August 2004

**Legal Form :** Limited Liability Company - LLC

**Commercial Reg. No. :** 20934

**Trade Licence No. :** 22179

**Chamber Member No. :** 21610

**Issued Capital :** UAE Dh 150,000

**Paid up Capital :** UAE Dh 150,000

<i>Name of Shareholder (s)</i>	<i>Percentage</i>
• S T Group LLC Galeela Area PO Box: 11005 Ras Al Khaimah Tel: (971-7) 2668383 Fax: (971-7) 2668853 Mob: (971-55) 4040456 Lic No. 7443	75.5%
• Mohammad Yousef Rady	24.5%

**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.

## **AFFILIATED COMPANIES**

- CADD Emirates
- Ideal English School
- Apex Electromechanical
- Apex General
- Averest Elevators
- New Indian School
- ST Real Estate
- Super Bowling

## **OPERATIONS**

**Activities:** Engaged in the manufacture of adhesive and waterproofing materials used in the construction industry.

**Operating Trend:** Steady

Subject has a workforce of 57 employees.

## **FINANCIAL DATA**

Financial highlights provided by local sources are given below:

Currency: United Arab Emirates Dirham (UAE Dh)

	Year Ending 31/12/16:	Year Ending 31/12/17:
Total Sales	UAE Dh 82,100,00	UAE Dh 84,000,000

Local sources consider subject's financial condition to be Fair.

The above financial figures are based on estimations by our local sources.

**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.

## ***BANKERS***

- National Bank of Ras Al Khaimah  
NBRAK Building  
PO Box: 5300  
Ras Al Khaimah  
Tel: (971-7) 2221127  
Fax: (971-7) 2224202

## ***PAYMENT HISTORY***

No complaints regarding subject's payments have been reported.

## ***GENERAL COMMENTS***

The subject and its shareholders/owners have been searched in the following databases; Office of Foreign Assets Control (OFAC), United Nations Security Council Sanctions, Australian Sanctions List, US Consolidated Sanctions List, EU Financial Sanctions List and UK Financial Sanctions List and nothing adverse could be found on the exact names listed within the report.

During the course of this investigation nothing detrimental was uncovered regarding subject's operating history or the manner in which payments are fulfilled. As such the company is considered to be a fair trade risk.

**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>	DIV
<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**

<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
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)