

MIRA INFORM REPORT

Report No. :	525714
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	COPPER STAR GENERAL TRADING LLC
Registered Office :	Flat No. G1, owned By Ali Abdulla, Muwailh Area, behind University City Str., PO Box: 70058 Sharjah
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	17.02.2008
Com. Reg. No.:	559861
Legal Form :	Limited Liability Company
Line of Business :	Subject's principal activities are trading as importers, wholesalers and exporters of various chemicals and metal products.
No. of Employees :	10

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 :	Slow but correct
Litigation :	Clear

NOTES :

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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 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	COPPER STAR GENERAL TRADING LLC			
ADDRESS	Building Citadel Corporate Tower, Unit 610	Street Al Abraj Street	Area Business Bay	PO Box 92595 Dubai
PHONE	Verified Phones: (+971 4) 449 6411 / Mobile (+971 50) 600 1183 (Managing Director)			
EMAIL/WEBSITE	Email: md@copperstarco.com / Website: www.copperstarco.com (under construction)			
ACTIVITY	NACE 4675 - Wholesale of chemical products;			
PRINCIPAL	Gulam Redha Nadali Redha Managing Director			Workforce 10
LEGAL INFO	Date Of Est. 17/02/2008	Reg. No. 559861	Legal Form LLC	Status Active
CAPITAL	CURRENCY AED		AMOUNT 300,000	

IDENTIFICATION

CO. NAME	COPPER STAR GENERAL TRADING LLC		
BUILDING	Citadel Corporate Tower, Unit 610		
STREET	Al Abraj Street		
AREA	Business Bay, Bur Dubai		
POSTAL ADDRESS	92595 Dubai		
CITY	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 449 6411 / Mobile (+971 50) 600 1183 (Managing Director)		
VERIFIED EMAIL	md@copperstarco.com		
WEBSITE	www.copperstarco.com (under construction)		
BUSINESS HOURS (DURING RAMADAN)	DAYS Sun-Thu	OFFICE HOURS 09:00-15:00	BREAK TIME Without Break
REGISTERED ADDRESS	Flat No. G1, owned by Ali Abdulla, Muwailh Area, behind University City Str., PO Box: 70058 Sharjah.		
	Subject is registered in Sharjah but maintains its administrative offices in Dubai.		
FORMER REGISTERED BRANCH	Copper Star General Trading - Dubai Branch Dubai, UAE		

Est.: 19/12/2012
Trade License No.: 680661
Status: Expired
Date Of Expiration: 18/12/2013

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Gulam Redha Nadali Redha	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	10	05.2018

FINANCIAL SUMMARY

SALES	31/12/2015	31/12/2016
	AED 33,000,000	AED 39,000,000
SALES	31/12/2017	31/12/2018 *
	AED 32,000,000	AED 15,000,000
NOTES	* 4 months quarterly results (January – April).	
NET PROFIT / (LOSS)	Not given but stated to be profitable	
FISCAL YEAR-END	31 December	

LEGAL STATUS

INCORPORATION	17/02/2008	
REGISTRATION NO.	C.R. NUMBER	ISSUED BY
	Trade License No.: 559861 (expiry date: 16/02/2019)	Sharjah Economic Development Department (SEDD)
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	300,000	AED
PAID-UP CAPITAL	AMOUNT	CURRENCY
	300,000	AED
BUSINESS HISTORY	The Company was incorporated in Sharjah on 17 February 2008.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Gulam Redha Nadali Redha	49.00%
	Nationality: Iranian	

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2. Malik Said Al Humaidi * 51.00%
Nationality: Emirati

* 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 Islamic Bank (ADIB)
Oud Metha, Bur Dubai
Against the U.S. hospital
PO Box: 46000
Dubai
Telephone: (+971 4) 295 5633

Subject's registered office is located in Sharjah but maintains its bankers in Dubai.

ACTIVITY CODE (NACE)

4675 - Wholesale of chemical products;

LINE OF BUSINESS

Subject's principal activities are trading as importers, wholesalers and exporters of various chemicals and metal products.

IMPORT FROM

Germany, France and occasionally from USA.

EXPORT TO

India, Pakistan and China.

TRADE REFERENCES

1. Shree Pushkar Chemicals & Fertilisers Ltd
301/302 , 3rd Floor, Atlanta Centre,
Opp. Udyog Bhawan, Sonawala Road
Goregaon East, Mumbai – 400063
Telephone: (+91 22) 4270 2525

2. Speedex Corporation Ltd
Galleria Complex, Patel Colony,, Jamnagar,
Gujarat, 361001
India

FACILITIES

Leased premises comprising administrative offices located at the heading address.

PAYMENT RECORDS

FINANCIAL STRENGTH

Normal



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

COPPER STAR GENERAL TRADING LLC - 525714

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SPECIAL REMARKS

INTERVIEWED

Gulam Redha Nadali Redha (Managing Director).

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
UAE Dh	1	INR 19.00

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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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)