

## MIRA INFORM REPORT

<b>Report No. :</b>	525707
<b>Report Date :</b>	20.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TRADEWELL FZC
<b>Registered Office :</b>	Block C1, 12th Floor, Office No. 1209, Sheikh Rashid Bin Saeed Al Maktoum Street, Ajman Free Zone, PO Box: 21102 , Ajman
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017 (Summarized)
<b>Date of Incorporation :</b>	05.02.2002
<b>Com. Reg. No.:</b>	859
<b>Legal Form :</b>	Free Zone Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Agents involved in the sale of fuels, ores, metals and industrial chemicals</li> <li>• Wholesale of chemical products</li> </ul>
<b>No. of Employees :</b>	30

**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>	Good
<b>Payment Behaviour :</b>	No Complaints
<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

**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

## **COMPANY SUMMARY**

<u>COMPANY NAME</u>	Tradewell FZC			
<u>ADDRESS</u>	Building	Street	Area	PO Box
	Block C1, 12th	Sheikh Rashid Bin	Ajman Free Zone	21102
	Floor, Office No.	Saeed Al Maktoum		Ajman
	1209	Street		
<u>TEL/FAX</u>	Verified Phones: (+971 4) 457 2068 / Fax: (+971 4) 457 2081			
<u>EMAIL/WEBSITE</u>	Email: skumar@tradewellintl.com / Website: www.tradewellintl.net			
<u>ACTIVITY</u>	NACE 4612 - Agents involved in the sale of fuels, ores, metals and industrial chemicals; NACE 4675 - Wholesale of chemical products;			
<u>PRINCIPAL</u>	V. K. Murli		Workforce	
	Group Managing Director		30	
<u>LEGAL INFO</u>	Date Of Est.	Reg. No.	Legal Form	Status
	05/02/2002	859	Free Zone Company	Active
<u>CAPITAL</u>	<b>CURRENCY</b>	<b>AMOUNT</b>		
	AED	185,000		

## **BUSINESS INFORMATION**

### **IDENTIFICATION**

<u>CO. NAME</u>	Tradewell FZC		
<u>BUILDING</u>	Block C1, 12th Floor, Office No. 1209		
<u>STREET</u>	Sheikh Rashid Bin Saeed Al Maktoum Street		
<u>AREA</u>	Ajman Free Zone		
<u>POSTAL ADDRESS</u>	21102 Ajman		
<u>TOWN</u>	Ajman		
<u>COUNTRY</u>	United Arab Emirates		
<u>TELEPHONE</u>	(+971 4) 457 2068 / Mobiles (+971 50) 462 5716 / (+971 55) 956 7471		
<u>FAX</u>	(+971 4) 457 2081		
<u>VERIFIED EMAIL</u>	skumar@tradewellintl.com / trduae@emirates.net.ae / vkmurli@tradewellintl.com		
<u>WEBSITE</u>	www.tradewellintl.net		
<u>BUSINESS HOURS</u>	<b>DAYS</b>	<b>OFFICE HOURS</b>	<b>BREAK TIME</b>
	Sun-Thu	08:00-17:00	13:00-14:00
<u>REGISTERED ADDRESS</u>	Block C1, 12th Floor, Office No. 1209 Sheikh Rashid Bin Saeed Al Maktoum Street Ajman Free Zone PO Box: 21102 Ajman		
<u>ADDITIONAL ADDRESS</u>	708/709, Gold Crest Executive Building		

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Cluster-C, Jumeirah Lake Towers  
PO Box: Box 487517  
Dubai

## **SENIOR PERSONNEL**

### MANAGEMENT

<b>NAME</b>	<b>POSITION</b>
V. K. Murli	Group Managing Director

Srikumar Murli	General Manager
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### WORKFORCE

Ms. Mridula Murli	Business Development Executive
<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
30	08.2018

## **FINANCIAL SUMMARY**

<u>TURNOVER</u>	<b>31/12/2017</b>	<b>31/12/2016</b>
	AED 35,000,000	AED 44,000,000
<u>NET PROFIT / (LOSS)</u>	Not given but stated to be profitable	
<u>TURNOVER (PROJECTED)</u>	AED 40,000,000 – 2018	
<u>FISCAL YEAR-END</u>	31 December.	

## **LEGAL STATUS**

<u>INCORPORATION</u>	05/02/2002	
<u>REGISTRATION NO.</u>	<b>C.R. NUMBER</b>	<b>ISSUED BY</b>
	Trade License No.: 859 (expiry date: 01/02/2019)	Ajman Free Zone Authority
<u>AUTHORISED CAPITAL</u>	<b>AMOUNT</b>	<b>CURRENCY</b>
	185,000	AED
<u>PAID-UP CAPITAL</u>	<b>AMOUNT</b>	<b>CURRENCY</b>
	185,000	AED
<u>BUSINESS HISTORY</u>	The Company was incorporated in Ajman Free Zone on 5 February 2002.	
<u>LEGAL FORM</u>	Free Zone Company	
<u>STATUS</u>	Active	
<u>SHAREHOLDERS</u>	<b>NAME</b>	<b>PERCENTAGE</b>
	1. V. K. Murli	50.00%
	Nationality: Indian	

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2. Ms. Sivakama Sundari Murli 50.00%  
Nationality: Indian

\* 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

1. Union National Bank (UNB)  
API Tower, Sheikh Zayed Road  
PO Box: 23747  
Dubai  
Phone: (+971 4) 332 9911  
Fax : (+971 4) 331 4746
2. National Bank Of Fujairah (NBF)  
Main Branch  
P.O. Box : 2979  
Dubai  
Telephone: (+971 4) 397 1700  
Fax : (+971 4) 397 9100

Subject previously had an account with:

Citibank  
Khalid Bin Waleed Street  
PO Box 749  
Dubai

Telephone: (+971 4) 352 2100

Fax : (+971 4) 352 4942

ACTIVITY CODE (NACE)

4612 - Agents involved in the sale of fuels, ores, metals and industrial chemicals; 4675 - Wholesale of chemical products;

LINE OF BUSINESS

Trading as importers, wholesalers and distributors of chemicals and engineering items.

Subject's products include: nitric acid, cpw, microsilica, flyash, emerypowder, silica sand, limestone, sodium gluconate, zinc oxide, zinc dust, zinc phosphate, zinc carbonate, zinc borate.

India and Far East.

IMPORT FROM

India, South East Asia and Africa.

EXPORT TO

Rented premises comprising administrative offices located at the heading address.

FACILITIES

Associates

RELATED COMPANIES

1. Petrodam DMCC

Gold Crest Executive Building, 708/709,

Sheikh Zayed Road

Jumeirah Lake Towers, Cluster-C

PO Box 487517

Dubai

Telephone: (+971 4) 457 2068

Fax : (+971 4) 457 2081

2. Tradewell International Pvt. Ltd.

B-2 , Room No. 8, Lokbharti Complex,

Marol Moroshi Road, Andheri (East),

Mumbai – 400059

India

Telephone: (+91 98) 6702 3485

Est.: 14/07/1993

CIN No.: U24110MH1993PTC072848

Former Associate:

Petrodam - Saudi Arabia

King Fahad Bin Abdulaziz St.

Al Melehi Building 4th Floor

Office No. 03

PO Box: 897

Dammam 31422

Saudi Arabia

Tel: (+966 13) 835 1658  
Fax: (+966 13) 834 0470

## **PAYMENT RECORDS**

### CREDIT OPINION

We consider it is acceptable to deal with subject .

## **SPECIAL REMARKS**

### INTERVIEWED

Srikumar Murli (General Manager).

**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 18.95

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	KET

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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)