

## MIRA INFORM REPORT

Report No. :	525842
Report Date :	24.08.2018

### IDENTIFICATION DETAILS

Name :	AL JESR SCRAP METAL TRADING LLC
Registered Office :	Sajjah Industrial Area, PO Box: 32619 ,Sharjah
Country :	United Arab Emirates
Date of Incorporation :	03.09.2007
Com. Reg. No.:	555542
Legal Form :	Limited Liability Company
Line of Business :	Wholesale of waste and scrap
No. of Employees :	10

### RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	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.

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**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

## **COMPANY SUMMARY**

<b>COMPANY NAME</b>	AL JESR SCRAP METAL TRADING LLC			
<b>ADDRESS</b>	Street	Area	Town	PO Box
	Al Zaid Street	Sajjah Industrial Area, Plot No. 793	Sharjah	32619 Sharjah
<b>PHONE</b>	Verified Phone: (+971 55) 470 8029			
<b>ACTIVITY</b>	NACE 4677 - Wholesale of waste and scrap;			
<b>PRINCIPAL</b>	Mohammed Malik Managing Director			Workforce 10
<b>LEGAL INFO</b>	Date Of Est.	Reg. No.	Legal Form	Status
	03/09/2007	555542	LLC	Active

## **BUSINESS INFORMATION**

### **IDENTIFICATION**

<b>CO. NAME</b>	AL JESR SCRAP METAL TRADING LLC
<b>ALSO KNOWN NAME (S)</b>	AL JESR SCRAP METAL TR LLC
<b>STREET</b>	Al Zaid Street
<b>AREA</b>	Sajjah Industrial Area, Plot No. 793
<b>POSTAL ADDRESS</b>	32619 Sharjah
<b>TOWN</b>	Sharjah
<b>COUNTRY</b>	United Arab Emirates
<b>PHONE</b>	(+971 55) 470 8029 (Amin Samnani) / (+971 6) 531 0911 (currently out of service) / (+971 55) 232 8322 / (+971 56) 981 5691

<b>BUSINESS HOURS</b>	<b>DAYS</b>	<b>OFFICE HOURS</b>	<b>BREAK TIME</b>
	Sun-Thu	09:00-18:00	13:00-14:00

<b>REGISTERED ADDRESS</b>	Sajjah Industrial Area PO Box: 32619 Sharjah
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## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
	Mohammed Malik (currently on vacation)	Managing Director
<b>WORKFORCE</b>	<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
	Amin Samnani	Purchasing & Sales Manager

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08.2018

## **FINANCIAL SUMMARY**

### **NOTES**

Private companies in UAE are not required to publish or disclose balance sheets. Balance sheets are not available from other sources, and the subject interviewed declined to give any financial information, which the company regards as strictly confidential.

## **LEGAL STATUS**

### **INCORPORATION REGISTRATION NO.**

03/09/2007

### **C.R. NUMBER**

Trade License No.: 555542 (expiry date:  
01/09/2019)

### **ISSUED BY**

Sharjah  
Economic  
Development  
Department  
(SEDD)

### **OTHER REGISTRATION NO.**

C.R. No.: 69987

### **CAPITAL**

Not provided

### **BUSINESS HISTORY**

The Company was incorporated in Sharjah on 3 September 2007.

### **LEGAL FORM**

Limited Liability Company

### **STATUS**

Active

### **SHAREHOLDERS**

#### **NAME**

Subject declined to provide its shareholding structure.

#### **PERCENTAGE**

00.00%

## **OPERATION**

### **BANKERS**

Subject declined to provide its bankers details.

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

4677 - Wholesale of waste and scrap;

### **LINE OF BUSINESS**

Trading as importers and wholesalers of ferrous and non-ferrous metal products and scraps.

### **IMPORT FROM**

Africa, North and South America.

### **EXPORT TO**

South East Asian countries.

### **FACILITIES**

Premises comprising administrative offices located at the heading address.

## **PAYMENT RECORDS**

### **CREDIT OPINION**

We consider it is acceptable to deal with subject

## **SPECIAL REMARKS**

### **INTERVIEWED**

Amin Samnani (Purchasing & Sales Manager). Subject's senior officials are currently away on a prolonged business trip/vacation, in their absence staff is not authorized to divulge financial information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.07
UK Pound	1	INR 90.26
Euro	1	INR 80.05
UAE DH	1	INR 19.09

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
Report Prepared by :	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)

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