

MIRA INFORM REPORT

Report No. :	526092
Report Date :	27.08.2018

IDENTIFICATION DETAILS

Name :	FERTTRADE DMCC
Registered Office :	Unit No: AU-26-K, Gold Tower (AU), Plot No: JLT-PH1-I3A, Jumeirah Lakes Towers, Dubai
Country :	United Arab Emirates
Financials (as on) :	2017
Date of Incorporation :	29.07.2012
Legal Form :	DMCC Free Zone - Limited Liability Company
Line of Business :	Trading (bulk) as importers, wholesalers and distributors of fertilizers including rock phosphate, sulphur, ammonia, sulphuric acid, ammonium sulphate, tsp, sop, calcium nitrate, and various other specialties and solubles.
No. of Employees :	10

RATING & COMMENTS

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

MIRA's Rating : A

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

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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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

BRIEF SUMMARY

COMPANY NAME	FERTTRADE DMCC			
ADDRESS	Building 26 K & L, Gold Tower, Level 26, Cluster I	Area Jumeirah Tower	Town Lakes Dubai	PO Box 49274 Dubai
TEL/FAX	Verified Phones: (+971 4) 431 9258 / Fax: (+971 4) 431 9224			
EMAIL/WEBSITE	Email: info@ferttradeuae.com / Website: www.ferttradeuae.com			
ACTIVITY	NACE 4675 - Wholesale of chemical products; NACE 4611 - Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods;			
PRINCIPAL	Pankaj Jain Chief Executive Officer		Workforce 10	
LEGAL INFO	Date Of Est. 29/07/2012	Reg. No. N/A	Legal Form DMCC Free Zone - Limited Liability Company	Status Active

IDENTIFICATION

CO. NAME	FERTTRADE DMCC		
BUILDING	26 K & L, Gold Tower, Level 26, Cluster I		
AREA	Jumeirah Lakes Tower		
POSTAL ADDRESS	49274 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 431 9258 / (+971 4) 427 0873		
FAX	(+971 4) 431 9224		
VERIFIED EMAIL	info@ferttradeuae.com		
WEBSITE	www.ferttradeuae.com		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 10:00-18:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Unit No: AU-26-K Gold Tower (AU) Plot No: JLT-PH1-13A Jumeirah Lakes Towers Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Pankaj Jain	Chief Executive Officer
	Sumita Jain	Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	Ms. Annalyn 10	Admin Officer 08.2018

FINANCIAL SUMMARY

NOTES

Private companies in UAE are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information :

Turnover : USD 170,000,000 – 2017 (approx)

Financial year ends 31 December.

LEGAL STATUS

INCORPORATION	29/07/2012						
CAPITAL	Not provided						
BUSINESS HISTORY	The Company was incorporated in Dubai Multi Commodities Centre on 29 July 2012.						
LEGAL FORM	DMCC Free Zone - Limited Liability Company						
STATUS	Active						
SHAREHOLDERS	<table border="1"> <thead> <tr> <th>NAME</th> <th>PERCENTAGE</th> </tr> </thead> <tbody> <tr> <td>1. Pankaj Jain Nationality: Indian</td> <td>00.00%</td> </tr> <tr> <td>2. Sumita Jain Nationality: Indian</td> <td></td> </tr> </tbody> </table>	NAME	PERCENTAGE	1. Pankaj Jain Nationality: Indian	00.00%	2. Sumita Jain Nationality: Indian	
NAME	PERCENTAGE						
1. Pankaj Jain Nationality: Indian	00.00%						
2. Sumita Jain Nationality: Indian							

The exact shareholding percentage was not disclosed.

* Dubai Multi Commodities Centre (DMCC) is a free zone authority offering 100% business ownership, a guaranteed 50 year tax holiday and freehold

property options. Entities licensed by DMCC (Free Zone Establishment or Free Zone Companies / LLC) are not required to have a local sponsor.

OPERATION

BANKERS

Subject declined to name its bankers details.

ACTIVITY CODE (NACE)

4675 - Wholesale of chemical products; 4611 - Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods;

LINE OF BUSINESS

Trading (bulk) as importers, wholesalers and distributors of fertilizers including rock phosphate, sulphur, ammonia, sulphuric acid, ammonium sulphate, tsp, sop, calcium nitrate, and various other specialties and solubles.

IMPORT FROM

Subject's suppliers includes: CNAMPGC HOLDING LIMITED CORPORATION, Hubei Chuxing Chemical Co. Ltd, PHOSAGRO, Heartychem, Wittraco Dungemittel GmbH, Highlead (HK) Trading Co Ltd, Merrycorn Pte Ltd and Xiangfeng Group.

EXPORT TO

China, Russia, Germany, Middle East and South East Asia.

FACILITIES

Worldwide, mainly to India.

Leased 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

Ms. Annalyn (Admin Officer).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17
UAE Dh	1	INR 19.07

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	TPT

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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)