

## MIRA INFORM REPORT

<b>Report No. :</b>	526030
<b>Report Date :</b>	27.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SUN INTERNATIONAL FZE
<b>Registered Office :</b>	LOB 13, Office No. 129, Jebel Ali Free Zone ,PO Box 502877, Dubai
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	24.09.2008
<b>Com. Reg. No.:</b>	110847
<b>Legal Form :</b>	Free Zone Establishment
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Wholesale of chemical products</li> <li>Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods;</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)

<b>MIRA's Rating :</b>	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

### NOTES :

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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**

<b>COMPANY NAME</b>	SUN INTERNATIONAL FZE			
<b>ADDRESS</b>	Building	Area	Town	PO Box
	Concord Tower	Dubai Media City	Dubai	502877
	22 <sup>nd</sup> Floor, Office			Dubai
	2214			
<b>TEL/FAX</b>	Verified Phones: (+971 4) 439 3793 / Fax: (+971 4) 439 3741			
<b>EMAIL/WEBSITE</b>	Email: sunintl@sunfze.com / Website: www.sunfze.com			
<b>ACTIVITY</b>	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;			
<b>PRINCIPAL</b>	Vikramjit Singh Sahney		Workforce	
	Chairman		30	
<b>LEGAL INFO</b>	Date Of Est.	Reg. No.	Legal Form	Status
	24/09/2008	110847	Free Zone Establishment	Active

## **BUSINESS INFORMATION**

<b>IDENTIFICATION</b>	SUN INTERNATIONAL FZE		
<b>CO. NAME</b>	SUN INTERNATIONAL FZE		
<b>BUILDING</b>	Concord Tower, 22 <sup>nd</sup> Floor, Office 2214		
<b>AREA</b>	Dubai Media City		
<b>POSTAL ADDRESS</b>	502877 Dubai		
<b>TOWN</b>	Dubai		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 4) 439 3793 / Mobile (+971 50) 140 0768 (Binoy A. Mathew)		
<b>FAX</b>	(+971 4) 439 3741		
<b>VERIFIED EMAIL</b>	sunintl@sunfze.com / kavita@sunfze.com / aman@sunfze.com / finance@sunfze.com		
<b>WEBSITE</b>	www.sunfze.com		
<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 OFFICE</b>	LOB 13, Office No. 129 Jebel Ali Free Zone PO Box 502877 Dubai		

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
	Vikramjit Singh Sahney	Chairman
	Amandeep S. Sahney	Managing Director
	Binoy A. Mathew	Senior Manager
	Ms. Kavita	Accounts Manager
<b>WORKFORCE</b>	<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
	30	08.2018

## **FINANCIAL SUMMARY**

<b>TURNOVER</b>	<b>31/03/2018</b> USD 400,000,000	<b>31/03/2019 (Projected)</b> USD 450,000,000
<b>NET PROFIT / (LOSS)</b>	<b>31/03/2018 (approx)</b> USD 8,000,000	<b>31/03/2019 (Projected)</b> USD 10,000,000
<b>FISCAL YEAR-END</b>	31 March.	

## **LEGAL STATUS**

<b>INCORPORATION</b>	24/09/2008	
<b>REGISTRATION NO.</b>	<b>C.R. NUMBER</b> License No.: 110847 (valid)	<b>ISSUED BY</b> Jebel Ali Free Zone Authority (JAFZA)
<b>OTHER REGISTRATION NO.</b>	DCCI Membership No.: 200343	
<b>SHARE CAPITAL</b>	AED 1,000,000	
<b>BUSINESS HISTORY</b>	The Company was incorporated in Dubai on 24 September 2008.	
<b>LEGAL FORM</b>	Free Zone Establishment	
<b>STATUS</b>	Active	
<b>SOLE SHAREHOLDER</b>	<b>NAME</b> Sun International Pvt Ltd 22 Strand Road, 2nd Floor Kolkata WB 700001 IN India Tel: (+91 11) 4271 7171 Fax: (+91 11) 4271 7172 Est.: 14/06/1977 CIN No.: U51420WB1977PTC031053 Chairman: Vikramjit Singh Sahney	<b>PERCENTAGE</b> 100.00%

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\* According to law No.9 governing the establishment of companies in the Jebel Ali Free Zone, which was introduced in early 1992 and came into force in October 1992, foreign companies are allowed to set up separate legal entities referred to as Free Zone Establishments (FZEs) and Free Zone Companies (FZCO) having all features of a Private Limited Liability Company. The FZE can be either owned by a foreign individual or a corporate body. Its liability is determined by the amount of paid-up capital, which must be at least Dh 1 million. Previously, FZEs had to be branches of a company registered in a foreign country. A FZCO legal form allows investors to establish a company in Jebel Ali Free Zone having more than one shareholders (FZE only permits one shareholder). Its minimal registered capital is Dh 500,000.

Personal profile on Vikramjit Singh Sahney:

He was born on 20 February 1962. He is an Indian entrepreneur, educationist, philanthropist and social activist. He is a passionate Sufi singer for social causes. He is the founder and chairman of Sun International - a leading conglomerate with varied business interests across the globe. He has been conferred with one of the highest civic honour of Padma Shri by the Hon'ble President of India Smt Pratibha Patil for his extraordinary contribution towards the welfare of society at large. He has also been conferred with International Peace Award by the former President of Mauritius Anerood Jugnauth in New Delhi.

## **OPERATION**

### **BANKERS**

#### **1. Bank Of Baroda**

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Ali Bin Talib Street  
P.O. Box : 3162  
Dubai  
Telephone: (+971 4) 353 1955  
Fax : (+971 4) 353 6962

2. Emirates NBD (Fmly National Bank Of Dubai)

Baniyas Street  
PO Box : 777  
Dubai  
Telephone: (+971 4) 228 3000  
Fax : (+971 4) 353 4601

3. Mashreq Bank

Omer Bin Al Khattab Street  
PO Box 1250  
Dubai  
Telephone: (+971 4) 222 9131  
Fax : (+971 4) 222 6061

**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 sulphur, rock phosphate, cement, clinker, phosphoric acid, ammonia and ammonium phosphate.

**IMPORT FROM**

India, China, Egypt, Saudi Arabia, South Africa and Jordan.

**EXPORT TO**

China, India, Indonesia, Saudi Arabia, South Africa, Europe and Latin America.

**FACILITIES**

Premises comprising administrative offices located at the heading address.

**RELATED COMPANIES**

Subject is a member of Sun Group of Companies, which also includes the following companies:

Associates

1. Sunfert International Private Limited

7th floor, Le-Meridien, Commercial Tower  
Raisina Road New Delhi Central Delhi DL  
110001 IN  
India  
Est.: 04/09/1996  
CIN No.: U24210DL1996PTC081687

2. Midgulf Commodities India Private Limited

47, Shivaji Marg, Rangpuri, Westend Green,  
New Delhi South West Delhi DL 110037 IN  
India  
Est.: 21/04/2015  
CIN No.: U51497DL2015PTC279336

3. Sun Ascent Air Services Private Limited  
7th Floor, Le-Meridian, Commercial Tower  
Raisina Road New Delhi DL 110001 IN  
India  
Est.: 04/10/2005  
CIN No.: U62100DL2005PTC141432
4. Sunfin (India) Private Limited  
7th Floor, Le-Meridian, Commercial Tower  
Raisina Road New Delhi DL 110001 IN  
India  
Est.: 03/10/1996  
CIN No.: U65929DL1996PTC082408
5. Sunct Offset Trading Private Limited  
7th Floor, Le-Meridian, Commercial Tower  
Raisina Road New Delhi DL 110001 IN  
India  
Est.: 20/06/2006  
CIN No.: U74996DL2006PTC149900
6. We Punjabis Media Private Limited  
7th Floor, Le-Meridian, Commercial Tower  
Raisina Road New Delhi DL 110001 IN  
India  
Est.: 28/05/2008  
CIN No.: U22190DL2008PTC178691
7. Sun Foundation  
India  
(A charitable institution)
8. Angels Of Sun  
India  
(Free Education Institute for the needy)
9. Taare Zameen Par  
India  
(Free vocational training institute for  
disabled youth)
10. Foskor (Pty) Limited      1%  
South Africa

## **PAYMENT RECORDS**

**CREDIT OPINION**

We consider it is acceptable to deal with subject.

## **SPECIAL REMARKS**

**INTERVIEWED**

Binoy A. Mathew (Senior Manager).

**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 :	VIV
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)