

MIRA INFORM REPORT

Report No. :	542882
Report Date :	01.12.2018

IDENTIFICATION DETAILS

Name :	MAREB COMMODITIES FZC
Registered Office :	Saif Desk, Q1-08-074/A, Sharjah International Airport Free Zone (Saif Zone) Po Box: 8162, Sharjah
Country :	United Arab Emirates
Date of Incorporation :	14.09.2017
Com. Reg. No.:	18635
Legal Form :	Free Zone Company
Line of Business :	Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods;
No. of Employees :	15

RATING & COMMENTS

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

MIRA's Rating : NB

Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

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 (30.06.2018)	Current Rating (30.09.2018)
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>	MAREB COMMODITIES FZC			
<u>ADDRESS</u>	Building	Area	Town	PO Box
	SAIF DESK, Q1-08-074/A	Sharjah International Airport Free Zone (SAIF Zone)	Sharjah	8162 Sharjah
<u>TEL/FAX</u>	Verified Phones: (+971 4) 449 5300 / Fax: (+971 4) 449 5338			
<u>EMAIL/WEBSITE</u>	Email: anand@astenterprise.ae / himanshu@astenterprise.ae Website: N/A			
<u>ACTIVITY</u>	NACE 4611 - Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods;			
<u>PRINCIPAL</u>	Saravjeet Singh Talwar Managing Director		Workforce 15	
<u>LEGAL INFO</u>	Date Of Est.	Reg. No.	Legal Form	Status
	14/09/2017	18635	Free Zone Company	Active

BUSINESS INFORMATION REPORT

IDENTIFICATION

<u>CO. NAME</u>	MAREB COMMODITIES FZC		
<u>BUILDING</u>	SAIF DESK, Q1-08-074/A		
<u>AREA</u>	Sharjah International Airport Free Zone (SAIF Zone)		
<u>POSTAL ADDRESS</u>	8162 Sharjah		
<u>TOWN</u>	Sharjah		
<u>COUNTRY</u>	United Arab Emirates		
<u>TELEPHONE</u>	(+971 4) 449 5300 / Mobiles (+971 50) 455 0621 (Saravjeet Singh Talwar) / (+971 52) 924 2956		
<u>FAX</u>	(+971 4) 449 5338		
<u>VERIFIED EMAIL</u>	anand@astenterprise.ae / himanshu@astenterprise.ae		
<u>BUSINESS HOURS</u>	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-17:00	13:00-14:00
<u>REGISTERED ADDRESS</u>	SAIF DESK, Q1-08-074/A Sharjah International Airport Free Zone (SAIF Zone) PO Box: 8162 Sharjah United Arab Emirates		
<u>ADDITIONAL ADDRESS</u>	Unit No: 909 The Palladium Plot No: JLT-PH1-C3A Jumeirah Lakes Towers PO Box: 309049		

Dubai

SENIOR PERSONNEL

MANAGEMENT

NAME	POSITION
Saravjeet Singh Talwar	Managing Director
Anand Pinto	Accounts Manager
Himanshu Shah	Accountant

WORKFORCE

Roland Dsouza	Logistics Coordinator
NO. OF EMPLOYEES	PERIOD
15	10.2018

FINANCIAL SUMMARY

NOTES

As the Subject has only recently been established, relevant financial information is not available.

LEGAL STATUS

INCORPORATION REGISTRATION NO.

14/09/2017
LICENSE NUMBER
Trade License No.: 18635 (expiry date:
13/09/2019)

ISSUED BY
Sharjah Airport
International Free
Zone (SAIF Zone)

CAPITAL BUSINESS HISTORY

Not provided
The Company was incorporated in Sharjah Airport International Free
Zone (SAIF Zone) on 14 September 2017.

LEGAL FORM STATUS

Free Zone Company
Active

SHAREHOLDERS

NAME	PERCENTAGE
1. Saravjeet Singh Talwar Nationality: Indian	00.00%
2. Ashwinder K. Talwar Nationality: Indian	

* The exact shareholding structure was not

disclosed.

OPERATION

BANKERS

1. Standard Chartered Bank
Al Mankhool Street
P.O. Box : 999
Dubai
Phone: (+971 4) 520 1455
Fax : (+971 4) 526 1679
2. National Bank of Fujairah
Khalid Bin Waleed Street
PO Box 2979
Dubai
Telephone: (+971 4) 397 1700
Fax : (+971 4) 507 8222
3. Habib Bank AG Zurich
Al Nasser Square
P.O. Box : 3306
Dubai
Telephone: (+971 4) 260 7999
Fax : (+971 4) 228 4211

ACTIVITY CODE (NACE)

4611 - Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods;
Trading as importers, wholesalers and distributors of agri commodities, mainly pulses, spices and oilseed.
African countries.

LINE OF BUSINESS

Middle Eastern, South East and Far East Asian countries, including India and China.

IMPORT FROM

EXPORT TO

FACILITIES

Premises comprising administrative offices located at the heading address as well as additional office premises located at Unit No: 909, The Palladium, Plot No: JLT-PH1-C3A
Jumeirah Lakes Towers, Dubai.
Associates

RELATED COMPANIES

1. AST Enterprises Inc. (Branch)
Unit No: 909, The Palladium
Jumeirah Lakes Towers
PO Box: 309049
Dubai
United Arab Emirates
Phone: (+971 4) 449 5300
2. Talgrow Agri Trading Private Limited

C137, Disma Office Premises Co-op Soc Ltd,
KWC, Steel Market, Kalamboli NAVI MUMBAI
Mumbai City
Maharashtra - 400218
India
Est.: 03/10/2018
CIN: U01100MH2018PTC315229

PAYMENT

OPINION

NB - New Business less than 24 months old. No trade experience of payments is available.

SPECIAL REMARKS

INTERVIEWED

Roland Dsouza (Logistics Coordinator) and Himanshu Shah
(Accountant).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36
UAE DH	1	INR 18.99

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

INFORMATION DETAILS

Analysis Done by :	DIV
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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