

## MIRA INFORM REPORT

<b>Report No. :</b>	541617
<b>Report Date :</b>	01.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	RP OVERSEAS DMCC
<b>Registered Office :</b>	AG (Silver) Tower, Unit No. AG-05-A, Plot No. JLT-PHI-IIA, Jumeirah Lakes Tower, PO Box: 116220, Dubai
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	14.04.2013
<b>Com. Reg. No.:</b>	DMCC-32968
<b>Legal Form :</b>	DMCC Free Zone - Limited Liability Company
<b>Line of Business :</b>	Trading as importers, re-exporters and wholesalers of agri commodities, chemical products, plastics, polypropylene and polyethylene products.
<b>No. of Employees :</b>	5

### 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>	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 (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

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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**

<b>COMPANY NAME</b>	RP OVERSEAS DMCC				
<b>ADDRESS</b>	Building	Area	Town	PO Box	
	AG (Silver) Tower, Unit No. AG-05-A	Plot No. JLT-PHI-IIA, Jumeirah Lakes Tower	Dubai	116220 Dubai	
<b>TEL/FAX</b>	Verified Phones: (+971 4) 514 8360 / (+971 4) 514 8361 / Fax: (+971 4) 514 8362				
<b>EMAIL/WEBSITE</b>	Email: info@rpooverseas.net / Website: www.rpooverseas.net				
<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>	Ronakkumar Satyendrakumar Shah Managing Director			Workforce 5	
<b>LEGAL INFO</b>	<b>Date Of Est.</b>	<b>Reg. No.</b>	<b>Legal Form</b>	<b>Status</b>	
	14/04/2013	DMCC-32968	DMCC Free Zone - Limited Company	Active Liability	
<b>CAPITAL</b>	<b>CURRENCY</b>	<b>AMOUNT</b>			
	AED	200,000			

## **IDENTIFICATION**

<b>CO. NAME</b>	RP OVERSEAS DMCC		
<b>BUILDING</b>	AG (Silver) Tower, Unit No. AG-05-A		
<b>AREA</b>	Plot No. JLT-PHI-IIA, Jumeirah Lakes Tower		
<b>POSTAL ADDRESS</b>	116220 Dubai		
<b>TOWN</b>	Dubai		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 4) 514 8360 / (+971 4) 514 8361		
<b>FAX</b>	(+971 4) 514 8362		
<b>VERIFIED EMAIL</b>	info@rpooverseas.net / account@rpooverseas.net		
<b>WEBSITE</b>	www.rpooverseas.net		
<b>BUSINESS HOURS</b>	<b>DAYS</b>	<b>OFFICE HOURS</b>	<b>BREAK TIME</b>
	Sun-Thu	09:00-18:30	13:00-14:00
<b>REGISTERED ADDRESS</b>	AG (Silver) Tower, Unit No. AG-05-A Plot No. JLT-PHI-IIA, Jumeirah Lakes Tower PO Box: 116220 Dubai United Arab Emirates		

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Ronakkumar Satyendrakumar Shah	Managing Director
	Mr. Karuppiah	Accounts Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	5	11.2018

## **FINANCIAL SUMMARY**

TURNOVER	31/12/2017 AED 81,700,000	31/12/2016 AED 55,000,000
NET PROFIT / (LOSS)	31/12/2017 AED 6,800,000	31/12/2016 AED 8,000,000
TURNOVER (PROJECTED)	AED 60,000,000 - 2018	
FISCAL YEAR-END	31 December.	

## **LEGAL STATUS**

INCORPORATION	14/04/2013	
REGISTRATION NO.	LICENSE NUMBER Trade License No.: DMCC-32968 (expiry date: 13/04/2019)	ISSUED BY Dubai Multi Commodities Centre
OTHER REGISTRATION NO.	DMCC3990 / VAT No.: TRN 100205271800003	
AUTHORISED CAPITAL	AMOUNT 200,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 200,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai Multi Commodities Centre on 14 April 2013.	
LEGAL FORM	DMCC Free Zone - Limited Liability Company	
STATUS	Active	
SOLE SHAREHOLDER	NAME Ronakkumar Satyendrakumar Shah Nationality: Indian DIN: 07718641	PERCENTAGE 100.00%

\* Dubai Multi Commodities Centre (DMCC) is a free

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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.

DMCC is a strategic initiative of the Dubai government created to establish a commodity market place in Dubai. It provides industry specific market infrastructure and a range of facilities for the gold & precious metals, diamonds & coloured stones, energy and other commodities industries.

## **OPERATION**

### **BANKERS**

1. Noor Bank (formerly Noor Islamic Bank)  
Building 1, Level 8, Emaar Square, Downtown  
PO Box 8822  
Dubai  
United Arab Emirates  
Phone: (+971 4) 427 4343

2. Mashreq Bank  
Main branch  
PO Box 1250  
Dubai  
Phone: (+971 4) 222 9131  
Fax : (+971 4) 222 6061

3. Abu Dhabi Islamic Bank (ADIB)  
Oud Metha, Bur Dubai  
PO Box: 46000  
Dubai  
Telephone: (+971 4) 295 5633

### **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 as importers, re-exporters and wholesalers of agri commodities, chemical products, plastics, polypropylene and polyethylene products.

### **Registered Activity:**

- Plastic & Nylon Raw Materials Trading;
- Ropes, Sacks & Jute Bags Trading;
- Packing & Packaging Materials Trading;

<b>IMPORT FROM</b>	- Foodstuff & Beverages Trading;
<b>EXPORT TO</b>	- Trading in Agricultural Commodities.
<b>FACILITIES</b>	India, Sudan, Ethiopia and Middle Eastern countries.
<b>RELATED COMPANIES</b>	India, Sudan and Ethiopia. Premises comprising administrative offices located at the heading address. Associate  Satyendra Packaging Limited Survey No. 111/4, Opp. Hotel 2000, N.H. No.8, Gopalpura, Anand GJ 388001 IN India Est.: 10/11/2004 CIN: U51100GJ2004PLC045013 Phone: (+91 2692) 250 201 Email: info@satyendragroup.com

## **PAYMENT**

<b>CREDIT OPINION</b>	We consider it is acceptable to deal with subject.
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## **SPECIAL REMARKS**

<b>INTERVIEWED</b>	Mr. Karuppiyah (Accounts Manager).
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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.65
UK Pound	1	INR 89.08
Euro	1	INR 79.35
UAE Dh	1	INR 18.96

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	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)