

## MIRA INFORM REPORT

<b>Report No. :</b>	542686
<b>Report Date :</b>	05.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ESMA INDUSTRIAL ENTERPRISES LLC
<b>Registered Office :</b>	Warehouse No. 2, Property owned by Mohd Ali Musabh Al Qaisi, Al Khabaisi, Deira, PO Box: 51180, Dubai
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	05.02.1976
<b>Com. Reg. No.:</b>	208045
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Agents involved in the sale of machinery, industrial equipment, ships and aircraft
<b>No. of Employees :</b>	130

**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>	No Complaints
<b>Litigation :</b>	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.

**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

## **COMPANY SUMMARY**

<u>COMPANY NAME</u>	ESMA INDUSTRIAL ENTERPRISES LLC			
<u>ADDRESS</u>	Building Warehouse No. 2, Property owned by Mohd Ali Musabh Al Qaisi	Area Al Khabaisi, Deira	Town Dubai	PO Box 51180 & 18356 Dubai
<u>TEL/FAX</u>	Verified Phones: (+971 4) 255 6662 / (+971 4) 883 9100 / Fax: (+971 4) 254 7722			
<u>EMAIL/WEBSITE</u>	Email: accounts@esmagroup.com / Website: www.esmagroup.com			
<u>ACTIVITY</u>	NACE 4614 - Agents involved in the sale of machinery, industrial equipment, ships and aircraft;			
<u>PRINCIPAL</u>	Narendra K. Odhrani Chairman		Workforce 130	
<u>LEGAL INFO</u>	Date Of Est. 05/02/1976	Reg. No. 208045	Legal Form LLC	Status Active
<u>CAPITAL</u>	<b>CURRENCY</b> AED		<b>AMOUNT</b> 300,000	

## **BUSINESS INFORMATION REPORT**

### **IDENTIFICATION**

<u>CO. NAME</u>	ESMA INDUSTRIAL ENTERPRISES LLC		
<u>BUILDING</u>	Warehouse No. 2, Property owned by Mohd Ali Musabh Al Qaisi		
<u>AREA</u>	Al Khabaisi, Deira		
<u>POSTAL ADDRESS</u>	51180 & 18356 Dubai		
<u>TOWN</u>	Dubai		
<u>COUNTRY</u>	United Arab Emirates		
<u>TELEPHONE</u>	(+971 4) 255 6662 / (+971 4) 883 9100 / Mobile (+971 56) 170 0733 (Vikas Agrawal) / (+971 56) 170 0501 (+971 4) 254 7722		
<u>FAX</u>	(+971 4) 254 7722		
<u>VERIFIED EMAIL</u>	accounts@esmagroup.com / sales@esmagroup.com		
<u>WEBSITE</u>	www.esmagroup.com		
<u>BUSINESS HOURS</u>	<b>DAYS</b> Sun-Thu	<b>OFFICE HOURS</b> 08:00-17:00	<b>BREAK TIME</b> 13:00-14:00
<u>REGISTERED ADDRESS</u>	Warehouse No. 2, Property owned by Mohd Ali Musabh Al Qaisi Al Khabaisi, Deira PO Box: 51180 Dubai United Arab Emirates		
<u>CORPORATE ADDRESS</u>	13th Roundabout, Jebel Ali Free Zone,		

Plot No. MO0649  
PO Box: 18356  
Dubai  
United Arab Emirates

## ***SENIOR PERSONNEL***

### MANAGEMENT

<b>NAME</b>	<b>POSITION</b>
Narendra K. Odhrani	Chairman
Yogesh N. Odhrani	Managing Director
Vikas Agrawal	Accounts Manager

### WORKFORCE

<b>NAME</b>	<b>PERIOD</b>
Mahesh Arora	Export Manager
<b>NO. OF EMPLOYEES</b>	
130 (subject and its affiliates)	12.2018
8 (ESMA Group, Deira Branch)	12.2018

## ***FINANCIAL SUMMARY***

<u>TURNOVER</u>	<b>31/12/2017</b>	<b>31/12/2018 (Projected)</b>
	USD 19,000,000	USD 22,000,000
<u>NET PROFIT / (LOSS)</u>	Not given but stated to be profitable	
<u>FISCAL YEAR-END</u>	31 December.	

## ***LEGAL STATUS***

### INCORPORATION REGISTRATION NO.

05/02/1976

### **LICENSE NUMBER**

Trade License No.: 208045 (expiry date:  
16/06/2019)

### **ISSUED BY**

Dubai  
Department of  
Economic  
Development

### OTHER REGISTRATION NO.

DCCI Membership No.: 5268 (issued on: 27/02/1979) / CBLS No.:  
10785880

### AUTHORISED CAPITAL

**AMOUNT**  
300,000

### **CURRENCY**

AED

### PAID-UP CAPITAL

**AMOUNT**  
300,000

### **CURRENCY**

AED

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BUSINESS HISTORY

The Company was incorporated in Dubai on 5 February 1976.

LEGAL FORM

Limited Liability Company

STATUS

Active

SHAREHOLDERS

<b>NAME</b>	<b>PERCENTAGE</b>
1. Narendra K. Odhrani Nationality: Indian	25.00%
2. Yogesh N. Odhrani Nationality: Indian	24.00%
3. Undisclosed local Emirati sponsor *	51.00%

\* The local sponsor, according to UAE laws must hold a minimum of 51% of the capital, however, in practice and unofficially the sponsor gets a fixed annual percentage of the profit and a sponsorship fee without any investment in the company.

**OPERATION**

BANKERS

1. RAK Bank (National Bank Of Ras Al Khaimah)  
King Faisal Road  
PO Box 41010  
Dubai  
Telephone: (+971 4) 574 6888  
Fax : (+971 4) 574 6363

2. HSBC Bank Middle East  
Exit No 22 from Sheikh Zayed Road towards  
Jebel Ali Free Zone main gate 3  
P.O. Box : 66  
Dubai  
Telephone: (+971 4) 807 6207  
Fax : (+971 4) 881 6378

ACTIVITY CODE (NACE)

4614 - Agents involved in the sale of machinery, industrial equipment, ships and aircraft;

LINE OF BUSINESS

Trading as importers, wholesalers and distributors of industrial equipment and products in the field of oil & gas, marine onshore and offshore, process industries, power generation, desalination plants, manufacturing, packaging, petro-chemical, fertilizer, smelter, shipping and food & beverage.

Subject's range of products includes:

- Tools, Chemicals & Seals and O-Rings;

- Process Instrumentation;
- Pneumatic Automation;
- Piping & Valves;
- Hydraulics;
- Fluid Conveyance;
- Filtration.

Subject also provides the following services:

- Troubleshooting & Diagnostics of Hydraulic Systems;
  - Engineering services;
  - Testing Facility for pumps, motors, cylinders, valves and other hydraulic components;
  - Design, manufacture and installation of hydraulic skids and units, other services such as onsite repair, tube & pipe inspection and installation, preventive maintenance services.
- Europe, UK, France, the Netherlands, Germany, Sweden, Italy, Spain and USA.  
Middle East, CIS countries and the Asian sub-continent.  
Premises comprising administrative offices located at the heading address as well as 3,750 sq. m. premises comprising corporate offices, testing facility and warehousing facilities located in Jebel Ali Free Zone, Dubai.  
Associates

IMPORT FROM

EXPORT TO  
FACILITIES

RELATED COMPANIES

1. ESMA Industrial Enterprises FZCO  
13th Roundabout, Jebel Ali Free Zone,  
Plot No. MO0649  
PO Box: 18356  
Dubai  
United Arab Emirates  
Phone: (+971 4) 883 9100
2. Esmas Industrial Enterprises Limited – Branch  
Suleyman Rustam Street 7/27  
Baku AZ1014  
Azerbaijan  
Est.: 07/06/2013  
Tax Code: VOEN 1402542431  
Branch Director: Anil Kumar Bhatia
3. ESMA INDUSTRIAL ENTERPRISES LLC  
PO Box: 47425  
Abu Dhabi  
Est.: 15/09/2001  
Trade License No.: CN-1041039
4. ESMA Central Asia  
Micro-region 29A

130000, IP "Zhubanov"  
Aktau  
Kazakhstan  
Phone: (+7 7292\_ 400 289

5. ESMA Industrial Enterprises USA  
3560, Victoria Drive,  
Valdosta – Georgia  
USA  
Phone: (+1 229) 834 3993

## ***PAYMENT***

### CREDIT OPINION

We consider it is acceptable to deal with subject.

## ***SPECIAL REMARKS***

### INTERVIEWED

Vikas Agrawal (Accounts Manager) and Mahesh Arora (Export Manager).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.34
UK Pound	1	INR 89.64
Euro	1	INR 80.07
UAE DH	1	INR 19.21

**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)

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