

MIRA INFORM REPORT

Report No. :	544625
Report Date :	17.12.2018

IDENTIFICATION DETAILS

Name :	DWIJA INTERNATIONAL TRADING FZE
Registered Office :	Hamriyah Free Zone, Sharjah
Country :	United Arab Emirates
Date of Incorporation :	26.04.2018
Com. Reg. No.:	17003
Legal Form :	Free Zone Establishment
Line of Business :	Trading as Wholesalers and Exporters of Metal Scraps, Mainly Heavy Melting Scrap.
No. of Employees :	3

RATING & COMMENTS

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

MIRA's Rating :	NB
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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.

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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

BRIEF SUMMARY

COMPANY NAME	DWIJA INTERNATIONAL TRADING FZE			
PHYSICAL ADDRESS	Building Atrium Building, 4 th Floor, Office 401	Area Bur Dubai	Town Dubai	PO Box 43044 Dubai
TEL/FAX	Verified Phones: (+971 4) 351 1409 / Fax: (+971 4) 330 2899			
EMAIL/WEBSITE	Email: dwija.intl@gmail.com / Website: N/A			
ACTIVITY	NACE 4677 - Wholesale of waste and scrap;			
PRINCIPAL	Rajesh Sharma Managing Director		Workforce 3	
LEGAL INFO	Date Of Est. 26/04/2018	Reg. No. 17003	Legal Form Free Establishment	Status Zone Active

IDENTIFICATION

CO. NAME	DWIJA INTERNATIONAL TRADING FZE		
BUILDING	Atrium Building, 4 th Floor, Office 401		
AREA	Bur Dubai		
POSTAL ADDRESS	43044 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 351 1409		
FAX	(+971 4) 330 2899		
VERIFIED EMAIL	dwija.intl@gmail.com / sam.adsintl@gmail.com		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 09:00-18:30	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Hamriyah Free Zone Sharjah United Arab Emirates		

* Subject is registered in Hamriyah Free Zone but maintains its administrative offices in Dubai.

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Rajesh Sharma	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	Mr. Sam 3	Accountant 12.2018

FINANCIAL SUMMARY

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

LEGAL STATUS

INCORPORATION	26/04/2018	
REGISTRATION NO.	LICENSE NUMBER	ISSUED BY
	Trade License No.: 17003 (expiry date: 25/04/2019)	Hamriyah Free Zone Authority
CAPITAL	Not provided	
BUSINESS HISTORY	The Company was incorporated in Hamriyah Free Zone on 26 April 2018.	
LEGAL FORM	Free Zone Establishment	
STATUS	Active	
SOLE SHAREHOLDER	NAME	PERCENTAGE
	Rajesh Sharma	100.00%
	Nationality: Indian	

* According to Hamriyah Free Zone Authority, which was established by an Emiry decree in November 12, 1995, Free Zone Establishment (FZE) incorporated in Hamriyah Free Zone is a single shareholder limited liability company. A Free Zone Company (FZC) can have multiple shareholders (maximum 5 shareholders) who can be either foreign individuals or a corporate body. The minimum capital requirement for incorporating a Free Zone Establishment (FZE) or Free zone Company (FZC) is Dhs.150,000 (Approximately US\$ 40,000).

OPERATION

BANKERS

1. Habib Bank AG Zurich
367-1013, Umm Al Sheif,
Opposite Gold & Diamond Park,
Sheikh Zayed Road
P.O. Box : 3306
Dubai
United Arab Emirates
Telephone: (+971 4) 373 5200
Fax : (+971 4) 260 7999

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

LINE OF BUSINESS

Trading as wholesalers and exporters of metal scraps, mainly heavy melting scrap.

Subject's clients include:

- ASG METALS LIMITED (Pakistan);
- KAREEM STEEL INDUSTRIES (Pakistan).
Details of subject's imports could not be learnt.
mainly to India and Pakistan.

IMPORT FROM EXPORT TO FACILITIES

Premises comprising administrative offices located at the heading address.

* Subject is registered in Hamriyah Free Zone but maintains its administrative offices in Dubai.

As a matter of interest the following postal address and phone number:
PO Box: 43044 Dubai and Phone:(+971 4) 351 1409 also applies to the following company:

A.D.S INTERNATIONAL (L.L.C)
PO Box: 43044
Dubai
United Arab Emirates
Est.: 12/05/2009
Trade License No.: 624836 (expiry date: 11/05/2019)
Executive Manager: Amit Sambar

PAYMENT

Unknown

SPECIAL REMARKS

INTERVIEWED

Mr. Sam (Accountant).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07
UAE Dh	1	INR 19.48

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)