

MIRA INFORM REPORT

Report No. :	547321
Report Date :	31.12.2018

IDENTIFICATION DETAILS

Name :	MIJ INTERNATIONAL DMCC
Registered Office :	Office No. 2601 & 2609, Plot W1, Jumeirah Business Centre 5, Jumeirah Lakes Towers (JLT), Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017 31.12.2018 [Estimated]
Date of Incorporation :	18.09.2011
Com. Reg. No.:	100020541700003
Legal Form :	Limited Liability Company (L.L.C)
Line of Business :	Subject is involved into trading & processing of Ferrous & non-ferrous materials. It is also into distribution of aluminium products, Metals trading in all types of ISRI Grade Ferrous and Non-Ferrous secondary metals such as Copper, Brass, Aluminium, Lead and Heavy melting steel.
No. of Employees :	20

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	No Complaints

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Litigation :	Clear
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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

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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 SNAPSHOT

Source: Subject Company & Registration Authority

COMPANY NAME	MIJ INTERNATIONAL DMCC	TRADE LICENSE NUMBER	DMCC-31842	COMPANY STATUS	ACTIVE - <input checked="" type="checkbox"/> INACTIVE -
TRADE NAME	MIJ International	START DATE	18/09/2011	Source: Subject Company & Registration Authority	
ACCRONYM	MIJ	EXPIRY DATE	17/09/2019		
P O BOX	125456	LEGAL TYPE	Limited Liability Company (L.L.C)	TELEPHONE NUMBERS	009 71-4-447 4224
REGISTERED TOWN	Dubai Dubai Multi Commodities Centre (DMCC)	AUTHORISED CAPITAL	500,000 AED		
OPERATING AS	Head Office	TAX.REG. NO	100020541700003	FAX	009 71-4-447 4223
NO-OF STAFF GROUP STAFF		TURN OVER	20 -		
FACILITY TYPE	Rented Office		450 Million AED		
WEBSITE	www.mijinternational.com				
EMAIL	mij.finance@mijinternational.com / mij.admin@mijinternational.com / mij@mijinternational.com				
OPERATING ADDRESS	Office No. 2601 & 2609, Plot W1, Jumeirah Business Centre 5, Jumeirah Lakes Towers (JLT), Dubai, UAE				

RESEARCH REMARKS

The details mentioned in the report are provided and confirmed by **Mr. Mohammed Baker (Finance Manager)** on Subject company Landline Tel no. **(00971-4-447 4224)** and declined further informations stating company confidentiality policy

REVIEW REMARKS

STATUS Good Performing Entity
REMARKS Subject is operating for 7+ years

DETAILS OF COMPANY REGISTRATION

Source:

The following company is registered with the **Dubai Multi Commodities Centre (DMCC) Dubai, as FZLLC** Subject Company
Which is confirmed by the company official.

HISTORY

Source:

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Please Note that the Subject Company was started on 18th September 2011 by **MIJ International Inc -BVI** Subject Company

TRADE DETAILS

LICENSE ACTIVITY Ferrous & Non-ferrous Materials Trading
***AS PER THE TRADE**

LICENSE DETAILS

BUSINESS ACTIVITY Subject is involved into trading & processing of Ferrous & non-ferrous materials. It is also into distribution of aluminium products, Metals trading in all types of ISRI Grade Ferrous and Non-Ferrous secondary metals such as Copper, Brass, Aluminium, Lead and Heavy melting steel.

Products:

Copper Scrap – Birch Cliff, Candy, Berry, T-birch
Semi-Finished Copper – Copper Ingots, Copper Blister Brass Scrap – Honey, Ebony, Ocean
Aluminium Scrap – Tense, Tally, Talon Aluminium Alloy – Ingots
Lead Scrap – Mixed lead scrap, Rinks. Ferrous HMS Scrap – Cast Iron, P&N Scrap
Miscellaneous – Compressors, Tyres
Metal – Copper Ore, Tungsten Ore, Cobalt Ore

Subject operates as intendors doing cross trade business (Port-to-Port)

TRADING FROM	(100%) Caribbean Region(Jamaica, Bahamas, Barbados)etc
PRODUCTS	Ferrous & Non-ferrous Metals
PAYMENT MODE	T.T/ L.C
OTHER REMARKS	No Local Purchases.
TRADING TO	Taiwan, USA, China, Pakistan, South Korea
PRODUCTS	Ferrous & Non-ferrous Metals
PAYMENT MODE	T.T/ L.C
OTHER REMARKS	-

SHAREHOLDERS INFORMATION

PARENT COMPANY	OWNERSHIP %	ABOUT THE PARENT COMPANY
MIJ International Inc BVI	100 %	Holding company

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CORPORATE BANKERS INFORMATION

BANK

BANK NAME Abu Dhabi Commercial Bank (ADCB)
BRANCH ADDRESS Dubai
CONTACT INFORMATION 00971-800 2030
CURRENCY AED/USD

AUDITORS

AUDITORS: PKF Chartered Accountants
Dubai, UAE.
Telephone: 00971-4-388 8900

FINANCIAL STATUS OF THE COMPANY

DATE OBTAINED 30/12/2018
FIGURES Standalone
CURRENCY AED
PROVIDED BY / SOURCE: Subject company

FISCAL YEAR ENDING	SALES	GROSS PROFIT	NET PROFIT
31-12-2018 (Estimated)	480 Million AED (approx.)	-	-
31-12-2017	450 Million AED (approx.)	-	-
31-12-2016	420 Million AED (approx.)	-	-

REMARKS

Please note that the financial figures mentioned in the report are standalone financial figures of subject company. Kindly note that the above financials are provided by the subject company, however we don't have any supportive Documents for the same.

CORPORATE EXECUTIVES

NAME Mr. Mohammed Ibrahim Jaffar
DESIGNATION Managing Director
NATIONALITY UAE
CONTACT NUMBER 00971-4-447 4224

NAME Ms. Mansoorah Ibrahim Jaffar
DESIGNATION HR Director
NATIONALITY India

NAME Mr. Muhammad Raza Muhammad Ali
DESIGNATION IT Executive
NATIONALITY Pakistan

NAME Mr. Hussain Ali
DESIGNATION Accounts Manager
NATIONALITY India

NAME Mr. Mohammed Baker
DESIGNATION Finance Manager
NATIONALITY Pakistan
CONTACT NUMBER 00971-4-447 4224

GROUP COMPANIES / AFFILIATES

The Subject is having facilities owned and with partner alliances in countries Qatar, Ghana, Pakistan, Bahamas, Canada. The company is affiliated with International organizations like BMR (Bureau of Middle East Recycling) and ISO (International Organization for Standards)

SOURCE Subject company & Internet Sources

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OTHER ASSETS

NO : OF OWNED 3
VEHICLES
RENTED VEHICLES -
WAREHOUSES -

INVESTIGATION COMMENTS

*Note that Name of the Subject company is registered as “**MIJ International DMCC**” as in the enquiry

*The P.O. Box supplied in the enquiry belongs to the subject company.

CONCLUSION

* All the information in the report has been confirmed and provided by the subject company official and the registration Details are verified from registration authorities.

*Spoked to subject company official **Mr. Mohammed Baker (Finance Manager)** who confirmed the details mentioned in the report and declined further information's stating company confidentiality policy

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18
UAE Dh	1	INR 19.00

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)