

MIRA INFORM REPORT

Report No. :	484625
Report Date :	06.01.2018

IDENTIFICATION DETAILS

Name :	RMD KWIKFORM MIDDLE EAST LLC
Registered Office :	Khan Saheb Building, Office No. 102 Al Khan Road, P O Box: 5801, Sharjah
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	18.06.1978
Com. Reg. No.:	43152, Sharjah
Legal Form :	Limited Liability Company - LLC
Line of Business :	Sale and Rental of Scaffolding Products.
No. of Employees :	120

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 :	Satisfactory
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Payment Behaviour :	No Complaints
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 (30.06.2017)	Current Rating (30.09.2017)
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. 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 has announced plans to introduce excise and value-added taxes by January 1, 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 NAME AND ADDRESS

RMD KWIKFORM MIDDLE EAST LLC

IDENTIFICATION & CONTACT DETAILS

1) Name (s):

Organization : RMD KWIKFORM MIDDLE EAST LLC
Official Name

2) Registered Address:

Address : Khan Saheb Building, Office No. 102 Al Khan Road
Town : Sharjah
Country : United Arab Emirates
PO Box : 5801
Phone (s) : (971-6) 5534173
Facsimile : (971-6) 5534327
Email : rmd.me@rmdkwikform.com / rmd.uae@rmdkwikform.com /
babu.jayaranan@rmdkwikform.com / Rajeev.kapoor@rmdkwikform.com

3) Operational Address & Contact Details:

Address : Khan Saheb Building, Office No. 102 Al Khan Road
Town : Sharjah
Country : United Arab Emirates
PO Box : 5801
Phone (s) : (971-6) 5534173
Facsimile : (971-6) 5534327
Email : rmd.me@rmdkwikform.com / rmd.uae@rmdkwikform.com /
babu.jayaranan@rmdkwikform.com / Rajeev.kapoor@rmdkwikform.com

LEGAL FORM & INCORPORATION (REGISTRATION) DETAILS

Legal Form - : Limited Liability Company - LLC
Category
Date of : 18th June 1978

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Registration

Trade License : 12000
Number
Commercial : 43152, Sharjah
Registration
Number

OTHER REGISTRATION/ MEMBERSHIPS

Chamber : 2012
Membership
Number

KEY FACTS

Operational Status : Steady
Financial : Good
Condition
Primary Business : Sale and rental of scaffolding products
Activity
Number of : 120
Employees
Capital : UAE Dh 300,000

Note:

Engaged in the sale and rental of scaffolding products.

CAPITAL DETAILS

Issued Capital:

No of Shares	No of Shares	Amount
N/A	N/A	UAE Dh 300,000

Paid Up Capital:

No of Shares	No of Shares	Amount
N/A	N/A	UAE Dh 300,000

FINANCIAL DATA

Financial highlights provided by local sources are given below:

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Currency: United Arab Emirates Dirham (UAE Dh)

	Year Ending 31/12/16:	Year Ending 31/12/17:
Total Sales	UAE Dh 67,500,000	UAE Dh 68,885,000

Local sources consider subject's financial condition to be Good.

The above financial figures are based on estimations by our local sources.

BANKERS

1	Name	National Bank of Sharjah
	Address	Al Boorj Avenue
	PO Box	4 Sharjah
	Tel	(971-6) 5547747

BRANCH OFFICES

1	Address	Dubai Investment Park Dubai
	Tel	(971-4) 8850707
	Description	Office premises

SHAREHOLDERS

1	Name	Khan Saheb Investment
	Country	Dubai
	Percentage	51%
2	Name	RMD Kwikform
	Country	United Kingdom
	Percentage	49%

SENIOR MANAGEMENT

Sr. No	Name	Designation
1	Paul Jeffery William	Managing Director
2	Chris Trident	General Manager

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3	Gary Rayson	Operations Manager
4	Catherine Hughes	Marketing Manager
5	Mariana Santome	Sales Manager
6	Rajiv Kapoor	Finance Manager

INTERNATIONAL TRADE ACTIVITY MARKETS

Sr.No	Country	Activity
1	United Kingdom	Import

PREMISES

Subject operates from a medium sized suite of offices that are rented and located in the Suburban Business Area of Sharjah.

PAYMENT

No complaints regarding subject's payments have been reported.

ADVERSE DATA

Performance :	No record found
Defaults	
Payment Defaults :	No record found
Adverse Press :	No record found
Coverage	
Litigations :	No record found
Former Business Relationships :	No record found

INVESTIGATOR'S COMMENTS

Person Interviewed : Rajiv Kapoor, Finance Manager

During the course of this investigation nothing detrimental was uncovered regarding subject's operating history or the manner in which payments are fulfilled. As such the company is considered to be a fair trade risk.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
UAE Dh	1	INR 17.25

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	NIT

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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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