

MIRA INFORM REPORT

Report No. :	517034
Report Date :	29.06.2018

IDENTIFICATION DETAILS

Name :	METALWIZE TRADING
Registered Office :	Property owned by Ali Asger & Brothers LLC, Warehouse No. 12, Dubai Investment Park, Bur Dubai, PO Box: 1284 Dubai
Country :	United Arab Emirates
Financials (as on) :	31.03.2018
Date of Incorporation :	12.06.2013
Com. Reg. No.:	690350
Legal Form :	Establishment
Line of Business :	Trading as importers, wholesalers and re-exporters of steel and metal products as well as ferrous & non-ferrous scraps.
No. of Employees :	15 [June 2018] 100 [Subject's Affiliate, Ali Asger & Brothers LLC – January 2018]

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
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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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 (31.12.2017)	Current Rating (01.04.2018)
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 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

BRIEF SUMMARY

COMPANY NAME	METALWIZE TRADING			
ADDRESS	Building	Street	Area	PO Box
	Al Ghurarir Complex, B-6	Sheikh Zayed Road	Al Quoz Industrial Area, Between 2 nd & 3 rd Interchange	1284 Dubai
TEL/FAX	Verified Phones: (+971 4) 338 2112 / (+971 55) 882 7294 / Fax: (+971 4) 338 2119			
EMAIL/WEBSITE	Email: sales@metalwize.me / trading@metalwize.me / Website: www.metalwize.me (under construction)			
ACTIVITY	NACE 4677 - Wholesale of waste and scrap; NACE 4690 - Non-specialised wholesale trade;			
PRINCIPAL	Shabbir Saifuddin Ezzy General Manager / Owner		Workforce	15
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	12/06/2013	690350	Establishment	Active

IDENTIFICATION

CO. NAME	METALWIZE TRADING		
BUILDING	Al Ghurarir Complex, B-6		
STREET	Sheikh Zayed Road		
AREA	Al Quoz Industrial Area, Between 2 nd & 3 rd Interchange		
POSTAL ADDRESS	1284 Dubai		
CITY	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 338 2112 / Mobile (+971 55) 882 7294 (Razi Siddiqui)		
FAX	(+971 4) 338 2119		
VERIFIED EMAIL	sales@metalwize.me / trading@metalwize.me		
WEBSITE	www.metalwize.me (under construction)		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	08:30-19:00	13:00-14:00
REGISTERED ADDRESS	Property owned by Ali Asger & Brothers LLC, Warehouse No. 12, Dubai Investment Park Bur Dubai PO Box: 1284 Dubai United Arab Emirates		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Shabbir Saifuddin Ezzy	General Manager / Owner
	Razi Siddiqui	Executive Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	15	06.2018
	100 (subject's affiliate, Ali Asger & Brothers LLC)	01.2018

FINANCIAL SUMMARY

TURNOVER	31/03/2018	31/03/2019 (Projected)*
	AED 200,000,000	AED 180,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
NOTES	* Projected decrease in sales turnover in 2019 is due to unfavourable market conditions.	
FISCAL YEAR-END	31 March.	

LEGAL STATUS

INCORPORATION	12/06/2013	
REGISTRATION NO.	C.R. NUMBER	ISSUED BY
	Trade License No.: 690350 (expiry date: 11/06/2019)	Dubai Department of Economic Development
OTHER REGISTRATION NO.	Federal Reservation No.: 10584485	
CAPITAL	Not applicable	
BUSINESS HISTORY	The Company was incorporated in Dubai on 12 June 2013.	
LEGAL FORM	Establishment	
STATUS	Active	
OWNER	NAME	PERCENTAGE
	Shabbir Saifuddin Ezzy	100.00%

The sponsorship is provided by undisclosed local Emirati sponsor.

OPERATION

BANKERS

1. Habib Bank AG Zurich
Al Nasser Square
PO Box 3306
Dubai
Telephone: (+971 4) 260 7999
Fax : (+971 4) 228 4211

2. Abu Dhabi Commercial Bank (ADCB)
Business Bay Branch
Intersection of Al Saada street and Khaleej
Al Tejari 1st street, Located in The Bay Gate
Tower, Business Bay Area
PO Box: 33040
Dubai
Telephone: (+971 4) 518 0900
Fax : (+971 2) 610 9718

ACTIVITY CODE (NACE)

4677 - Wholesale of waste and scrap; 4690 - Non-specialised
wholesale trade;

LINE OF BUSINESS

Trading as importers, wholesalers and re-exporters of steel and metal
products as well as ferrous & non-ferrous scraps.

IMPORT FROM

Worldwide.

EXPORT TO

mainly to India.

TRADE REFERENCES

1. Sunalco Alloys Pvt. Ltd
D-204, LBS Rd, Nityanand Nagar, Ghatkopar
West, Mumbai, Maharashtra 400086
India

2. G K FOUNDERS PVT LTD
B/201-202, Jyoti Plaza, Opp. Anandvan Ashram,
S.V. Road, Kandivali - West, Mumbai - 400067,
State – Maharashtra
India

3. Viraj Profiles Ltd
Viraj Tower, Ground Floor, Junction of
Andheri Kula Road,
Western Express Highway, Near Land Mark
Building, Andheri (East), Mumbai - 400069,
India

FACILITIES

Leased premises comprising administrative offices and warehousing
facilities located at the heading address.

RELATED COMPANIES

Associate

Ali Asger & Brothers LLC
B-6, Al Ghurair Complex, Between 2nd & 3rd Interchange, Shk. Zayed

Rd, Al Quoz Industrial Area
P.O. Box 1284
Dubai
UAE
Tel: (+971 4) 338 2110
Fax: (+971 4) 338 2119
Email: websales@aabtools.com
Managing Director: Shabbir Saifuddin Ezzy
Est.: 01/01/1963
Trade License No.: 206483

Former Associate

Metlwise Inc
Canada

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject for LARGE amounts.

SPECIAL REMARKS

INTERVIEWED

Razi Siddiqui (Executive Manager).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.64
UAE Dh	1	INR 18.66

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)