

MIRA INFORM REPORT

Report No. :	517325
Report Date :	02.07.2018

IDENTIFICATION DETAILS

Name :	ROTO PACKING MATERIALS INDUSTRY CO LLC
Registered Office :	Plot No. B-980, Street No. 10, Off Sheikh Zayed Road, Al Quoz Ind. 4th Interchange, PO Box: 21993, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	19.05.1993
Com. Reg. No.:	300733
Legal Form :	Limited Liability Company
Line of Business :	Manufacturers of a wide range of flexible, paperboard and corrugated board packaging solutions.
No. of Employees :	215 [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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
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

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

SUMMARY

<u>COMPANY NAME</u>	ROTO PACKING MATERIALS INDUSTRY CO LLC			
<u>ADDRESS</u>	Building	Street	Area	PO Box
	Rotopak	Plot No. B-980,	Al Quoz Ind.	4th 21993
	Building	Street No. 10, Off	Interchange	Dubai
		Sheikh Zayed Road		
<u>TEL/FAX</u>	Verified Phones: (+971 4) 347 0399 / (+971 4) 347 1775			
<u>EMAIL/WEBSITE</u>	Email: info@rotopak-uae.com / Website: www.rotopak-uae.com			
<u>ACTIVITY</u>	NACE 2592 - Manufacture of light metal packaging; NACE 8292 - Packaging activities; NACE 2221 - Manufacture of plastic plates, sheets, tubes and profiles; NACE 2222 - Manufacture of plastic packing goods; NACE 2229 - Manufacture of other plastic products;			
<u>PRINCIPAL</u>	Muntazir Tinwala		Workforce	
	General Manager		215	
<u>LEGAL INFO</u>	Date Of Est.	Reg. No.	Legal Form	Status
	19/05/1993	300733	LLC	Active
<u>CAPITAL</u>	CURRENCY		AMOUNT	
	AED		300,000	

IDENTIFICATION

<u>CO. NAME</u>	ROTO PACKING MATERIALS INDUSTRY CO LLC		
<u>ALSO KNOWN NAME (S)</u>	Rotopak LLC / RotoPak		
<u>BUILDING</u>	Rotopak Building		
<u>STREET</u>	Plot No. B-980, Street No. 10, Off Sheikh Zayed Road		
<u>AREA</u>	Al Quoz Ind. 4th Interchange		
<u>POSTAL ADDRESS</u>	21993 Dubai		
<u>CITY</u>	Dubai		
<u>COUNTRY</u>	United Arab Emirates		
<u>TELEPHONE</u>	(+971 4) 347 0399 ext. 7201 (Finance Manager) / Mobile (+971 50) 347 0399		
<u>FAX</u>	(+971 4) 347 1775		
<u>VERIFIED EMAIL</u>	info@rotopak-uae.com		
<u>WEBSITE</u>	www.rotopak-uae.com		
<u>BUSINESS HOURS</u>	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	07:30-16:30	13:00-14:00
<u>REGISTERED ADDRESS</u>	Plot No. B-980, Street No. 10 Off Sheikh Zayed Road Al Quoz Ind. 4th Interchange PO Box: 21993		

Dubai
United Arab Emirates

SENIOR PERSONNEL

MANAGEMENT

NAME	POSITION
Muntazir Tinwala	General Manager
Parveen Sequeira	Finance Manager
Mr. Milton	Purchasing Manager

WORKFORCE

NO. OF EMPLOYEES	PERIOD
215	07.2018
9,900 (INDEVCO Group)	01.2018

FINANCIAL SUMMARY

TURNOVER

31/12/2017	31/12/2016
AED 142,000,000	AED 149,000,000

NET PROFIT / (LOSS)

Not given but stated to be profitable

NOTES

The following financial information applies to subject's affiliated company, Napco Composite Film Packaging Technology Co. Ltd.:

Sales Turnover : SR 50,000,000 - 2005
: SR 100,000,000 - 2006
: SR 125,000,000 - 2007
: SR 140,000,000 - 2008
: SR 150,000,000 - 2009
: SR 180,000,000 - 2010
: SR 193,000,000 - 2011
: SR 190,000,000 - 2012
: not given - 2013
: SR 215,000,000 - 2014
: SR 195,000,000 - 2015
: SR 190,000,000 - 2016
: SR 250,000,000 - 2017

Net Profit : SR 4,800,000 - 2005
: SR 6,000,000 - 2006
: SR 8,500,000 - 2007
: SR 9,000,000 - 2008
: SR 10,000,000 - 2009
: SR 12,000,000 - 2010

: SR 8,000,000 – 2011
: SR 8,500,000 – 2012
: not given - 2013/2015
: SR 11,000,000 – 2016

FISCAL YEAR-END

Financial year ends 31 December.
31 December.

LEGAL STATUS

INCORPORATION
REGISTRATION NO.

19/05/1993

C.R. NUMBER

Trade License No.: 300733 (expiry date:
18/05/2019)

ISSUED BY

Dubai
Department of
Economic
Development

OTHER REGISTRATION NO.

DCCI Membership No.: 27664 (issued on: 30/06/1993) / Registration
No.: 40888

AUTHORISED CAPITAL

AMOUNT

300,000

CURRENCY

AED

PAID-UP CAPITAL

AMOUNT

300,000

CURRENCY

AED

BUSINESS HISTORY

The Company was incorporated in Dubai on 19 May 1993. Until 2014,
subject was a member of Khimji Ramdas Group of Companies. In
January 2014, subject was acquired by INDEVCO Paper Containers,
which is a division of INDEVCO Group of Companies.

LEGAL FORM

Limited Liability Company

STATUS

Active

SHAREHOLDERS

NAME

PERCENTAGE

1. INDEVCO Paper Containers (IPC)
INDEVCO Building, Tallet Al
Assafir - Ajaltoun, Lebanon
PO Box 11-2354 – Beirut
Lebanon
Telephone: (+961 9) 478 900

49.00%

2. GLC Brokers LLC *
UAE

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.

Ultimate parent company:

Frem Industrial Group 42.50%
Indevco Building, Tellet Al
Assafir,
Ajaltoun, Kesrwan
PO Box 11-2354
Beirut
Lebanon
Telephone: (+961 9) 230 130
Fax : (+961 9) 235 541
Frem Industrial Group (aka INDEVCO Group of
Companies), Lebanon, which employs more than
10,000 people Chaired by Jamal Ne'matullah Frem
who is a member of board of directors of Industrial
Development Company (INDEVCO) SAL, Lebanon
the group's main activity is paper, plastic and
cardboard converting, packaging materials and
consumables together with investment and trading.

OPERATION

BANKERS

1. Mashreq Bank
Omar Bin Khattab Street
PO Box 1250
Dubai
Telephone: (+971 4) 222 9131
Fax : (+971 4) 222 6061

2. National Bank Of Fujairah
Khalid Bin Waleed Street
PO Box : 2979
Dubai
Telephone: (+971 4) 397 1700
Fax : (+971 4) 397 3922

ACTIVITY CODE (NACE)

2592 - Manufacture of light metal packaging; 8292 - Packaging
activities; 2221 - Manufacture of plastic plates, sheets, tubes and
profiles; 2222 - Manufacture of plastic packing goods; 2229 -
Manufacture of other plastic products;

LINE OF BUSINESS

Manufacturers of a wide range of flexible, paperboard and corrugated
board packaging solutions.

Subject's products includes:

- Films;
- Labels;
- Laminates;

- Lids;
- Pouches;
- Wrappers.

Subject caters across an array of sectors, including food & beverages, pharmaceuticals, household goods and personal goods. Europe, UK, Belgium, Germany, France, USA, India and China.

GCC and African countries as well as to UK and USA.

Leased premises comprising administrative offices, a manufacturing unit and storage facilities located at the heading address.

Subject is a member of INDEVCO Group of Companies), Lebanon, comprising 50 companies, some of which are listed below :

IMPORT FROM

EXPORT TO

FACILITIES

RELATED COMPANIES

Associates

1. Sanita Persona sal
Zouk Industrial Complex
PO Box 11-2354
Beirut
Lebanon
Telephone: (+961 9) 214 004
Fax : (+961 9) 214 011
2. Sanita sal
Halat Industrial Complex
Halat
PO Box 11-2354
Beirut
Lebanon
Telephone: (+961 9) 477 001
Fax : (+961 9) 477 476
3. GESPA UK Ltd
86 Homestead Way
New Addington
Surrey CRO 0AQ
UK
Telephone: (+44 1689) 844 873
Fax : (+44 1689) 844 873
4. MASTERPAK sal
Zouk Industrial Complex
P.O. Box 11-2354
Beirut
Lebanon
Telephone: (+961 9) 209 001
Fax : (+961 9) 209 002
Website : www.masterpaklb.com

5. Micro Epsilon
Zouk Industrial Complex
Zouk Mosbeh
PO Box 11-2354
Beirut
Lebanon
Telephone: (+961 9) 209 001
Fax : (+961 9) 209 001 ext.3675
6. Interstate Container Brunswick LLC
501 Finnegans Lane
North Brunswick
New Jersey 08902
USA
Telephone: (+1 732) 821 8100
Fax : (+1 732) 821 4040
Website : www.iripaper.com/icb.html
7. Interstate Container Cambridge LLC
03 Woods Road
Cambridge
Maryland 21613
USA
Telephone: (+1 410) 221 7777
Fax : (+1 410) 221 7640
Website : www.iripaper.com/ic.html
8. Interstate Container Lowell LLC
240 Industrial Avenue East
Lowell
Massachusetts 01852
USA
Telephone: (+1 978) 458 4555
Fax : (+1 978) 458 4475
Website : www.iclowell.com
9. Interstate Container Reading LLC
100 Grace St Reading, PA 19611,
United States
(+1 610) 208 9300
10. Interstate Container Westminster LLC
100 Simplex Drive Unit 5 Suite A
Westminster
Massachusetts 01473
USA
Telephone: (+1 978) 345 1071
Fax : (+1 978) 874 0958
Website : www.iripaper.com/icw.html

11. Interstate Paper LLC
2366 Interstate Road
Riceboro
Georgia 31323
USA
Telephone: (+1 912) 884 3371
Fax : (+1 912) 884 3426
Website : www.interstatepaper.com

12. Newport Timber LLC
2366-2 Interstate Paper Road
Riceboro
Georgia 31323
USA
Telephone: (+1 912) 884 3386
Fax : (+1 912) 884 7011
Website : www.iripaper.com/nt.html

13. GESPA India
Srinivasa Nilayam No 6
Venkatesapuram, 9th Cross Street
Kottivakkam
India
PO Box 60 0041
Chennai
Telephone: (+91 44) 2448 7902
Fax : (+91 44) 2448 0510

14. Unipak Nile Ltd
5th Industrial Area 49
6th of October City
PO Box 46
Giza
Egypt
Telephone: (+20 23) 816 4041
Fax : (+20 23) 816 4049
Website : www.unipaknile.com

15. Unipak sal (Union Packaging Corporation)
Halat Industrial Complex
Halat
PO Box 11-6308
Beirut
Lebanon
Telephone: (+961 9) 478 900
Fax : (+961 9) 478 915
Website : www.unipaklb.com

16.United Corrstack LLC
720 Laurel Street
Reading
Pennsylvania 19602
USA
Telephone: (+1 610) 374 3000
Fax : (+1 610) 376 8215
Website : www.unitedcorrstack.com

17.Interstate Paper Industries SAE
Private Free Zone
Sadat City
PO Box 165
Sadat City Menoufia
Egypt
Telephone: (+20 4) 8261 3080
Fax : (+20 4) 8261 3076

18.GESPA France sarl
102, Avenue des Champs Elysées
PO Box 75 008
Paris
France
Telephone: (+33 1) 4033 8759
Fax : (+33 1) 4289 2377

19.Phoenix Machinery sal
Safra
PO Box 11-2354
Beirut
Lebanon
Telephone: (+961 9) 855 692
Fax : (+961 9) 855 696
Website : www.phoenixlb.com

20.United Corrstack LLC
720 Laurel Street
Pennsylvania 19602
USA
Telephone: (+1 610) 374 3000
Fax : (+1 610) 376 8215
Website : www.unitedcorrstack.com

21.Al Karma Immobiliere sal
Lebanon

22.PAM sal
Lebanon

- 23.CEDEX Plastics sal
Lebanon
- 24.Micro Epsilon
- 25.Phoenix Technology
UAE
- 26.GESPA Overseas Ltd.
Cyprus
- 27.Unipak Cyprus Ltd.
Cyprus
- 28.GESPA Hellas Ltd.
Greece
- 29.UNIPAK Hellas Industrial & Commercial S.A.
Greece
- 30.Sanita UK Ltd.
UK
- 31.Sanita Consumer Products (Ghana) Ltd.
Ghana
- 32.Sanita Import And Trading Ltd.
Nigeria
- 33.Masterpak North Africa Ltd.
Tunisia
- 34.Eastern Company For Carton Manufacturing
(Easternpak)
Easternpak Building
Street No. 34
2 Industrial Area
PO Box 9942
Dammam 31423
Telephone: (+966 13) 812 1341
Fax : (+966 13) 812 1305
E-Mail : zahi.sater@easternpak.com
Website : www.easternpak.com
Sub C.R. No. : 2050026774
- 35.Napco Consumer Products Company Ltd
NCPC Building
Street No. 6 (aka Ibn Sinna Street)
Industrial Area No. 1

PO Box 214
Dammam 31411
Telephone: (+966 13) 847 3111
Fax : (+966 13) 847 1918
E-Mail : ailah@napcogroup.com
Website : www.napco-consumer.com
Sub C.R. No. : 2050024797

36.Napco Riyadh Paper Products Company Ltd
Exit No. 14, Near Al Kharj Road
2 Industrial Area
P.O. Box 827
Riyadh 11421
Telephone: (+966 11) 265 0155
Fax : (+966 11) 265 0223
E-Mail : napcoriyadh@napcogroup.com
Website : www.napcogroup.com
Sub C.R. No. : 1010168675

37.Napco Modern Plastic Products Co
Napco Bulding
Industrial Area Street
First Industrial Area
PO Box 206
Dammam 31411
Telephone: (+966 13) 847 3040
Fax : (+966 13) 847 1484
E-Mail : rtabbal@napcogroup.com
Website : www.napcomodern.com
Sub C.R. No. : 2050024798

38.United Plastic Products Co. Ltd
United Plastics Building
Street No. 405 / 406
Jeddah Industrial City, Phase No. 4
PO Box 32859
Jeddah 21438
Telephone: (+966 12) 638 0885
Fax : (+966 12) 638 0825
E-Mail : info.united@napcogroup.com
Website : www.napcounited.com
C.R. No. : 4030091307

39.Napco Multipak LLC
Industrial City Phase 4, Street 407
PO Box 32859
Jeddah 21438
Telephone: (+966 12) 638 0885
Fax : (+966 12) 638 0825

Sub C.R. No. : 4030122876

40.Napco Composite Film Packaging Technology Co.
Ltd.
Saudi Arabia

PAYMENT

CREDIT OPINION

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

SPECIAL REMARKS

INTERVIEWED

Parveen Sequeira (Finance Manager).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.58
UK Pound	1	INR 89.93
Euro	1	INR 79.85
UAE DH	1	INR 18.68

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	SYL

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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)