

MIRA INFORM REPORT

Report No. :	517938
Report Date :	05.07.2018

IDENTIFICATION DETAILS

Name :	AL NAWAZ METAL TR. LLC
Registered Office :	Industrial Area 10, Property owned by Rashed Ahmed Al Khayyal PO Box: 30264 Sharjah
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	05.02.2003
Com. Reg. No.:	519175
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers and wholesalers of non-ferrous metals such as grades of copper, brass, aluminum, nickel alloys, zinc and stainless steel. Fabricators of aluminium alloys.
No. of Employees :	35

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

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

COMPANY NAME	AL NAWAZ METAL TR. LLC			
ADDRESS	Building N/A	Area Industrial Area 10, Opposite to Al Futtaim Labour Camp	City Sharjah	PO Box 30264 Sharjah
TEL/FAX	Verified Phones: (+971 6) 534 9656 / Fax: (+971 6) 534 9655			
EMAIL/WEBSITE	Email: alnawazmetal@gmail.com / Website: N/A			
ACTIVITY	NACE 4677 - Wholesale of waste and scrap; NACE 4672 - Wholesale of metals and metal ores;			
PRINCIPAL	Arif N. Massani Managing Director		Workforce 35	
LEGAL INFO	Date Of Est. 05/02/2003	Reg. No. 519175	Legal Form LLC	Status Active
CAPITAL	CURRENCY AED		AMOUNT 150,000	

IDENTIFICATION

CO. NAME	AL NAWAZ METAL TR. LLC		
ALSO KNOWN NAME (S)	AL NAWAZ METAL TRADING LLC		
AREA	Industrial Area 10, Opposite to Al Futtaim Labour Camp		
POSTAL ADDRESS	30264 Sharjah		
CITY	Sharjah		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 6) 534 9656 / Mobile (+971 50) 457 8991 / (+971 56) 815 5020 (Avzal V.)		
FAX	(+971 6) 534 9655		
VERIFIED EMAIL	alnawazmetal@gmail.com / alnawaz@emirates.net.ae / alnawaz@eim.ae		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 06:00-19:30	BREAK TIME 13:00-15:00
REGISTERED ADDRESS	Industrial Area 10, Property owned by Rashed Ahmed Al Khayyal PO Box: 30264 Sharjah		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Arif N. Massani	Managing Director
	Avzal V.	Executive Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	Mr. Yogesh 35	Accountant 07.2018

FINANCIAL SUMMARY

	31/12/2017	31/12/2018 (Projected)
TURNOVER	AED 40,000,000	AED 52,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	05/02/2003	
REGISTRATION NO.	C.R. NUMBER Trade License No.: 519175 (expiry date: 03/02/2019)	ISSUED BY Sharjah Economic Development Department (SEDD)
AUTHORISED CAPITAL	AMOUNT 150,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 150,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Sharjah on 5 February 2003.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Arif N. Massani Nationality: Indian	49.00%
	2. Salem Said Al Suweidi Nationality: Emirati	51.00%

* The local sponsor, according to UAE laws must

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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.

OPERATION

BANKERS

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

ACTIVITY CODE (NACE)

4677 - Wholesale of waste and scrap; 4672 - Wholesale of metals and metal ores;

LINE OF BUSINESS

Trading as importers and wholesalers of non-ferrous metals such as grades of copper, brass, aluminum, nickel alloys, zinc and stainless steel. Fabricators of aluminium alloys.

IMPORT FROM

occasionally from Turkey.

EXPORT TO

mainly to India.

FACILITIES

80,000 sq. feet premises comprising administrative offices, a fabrication unit and storage facilities located at the heading address.

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Avzal V. (Executive Manager) & Mr. Yogesh (Accountant).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.53
UK Pound	1	INR 90.52
Euro	1	INR 80.02
UAE DH	1	INR 18.77

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TRU

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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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