

## MIRA INFORM REPORT

<b>Report No. :</b>	517866
<b>Report Date :</b>	05.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	EASTERN PETROCHEMICALS & OIL TRADING LLC
<b>Registered Office :</b>	Office 10, Level 1 Sharjah Media City, Shams Free Zone Sharjah8392 & 515000 Sharjah
<b>Country :</b>	United Arab Emirates
<b>Date of Incorporation :</b>	November 2017
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Trading as importers, re-exporters and wholesalers of oil refined products and petrochemicals.
<b>No. of Employees :</b>	6

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

<b>Status :</b>	New Business
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

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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**

<b>COMPANY NAME</b>	EASTERN PETROCHEMICALS & OIL TRADING LLC			
<b>ADDRESS</b>	Building Office 10, Level 1	Area Sharjah Media City, Shams Free Zone	City Sharjah	PO Box 8392 & 515000 Sharjah
<b>MOBILE</b>	Verified Phone: (+971 55) 872 5074			
<b>EMAIL/WEBSITE</b>	Email: info@epot.ae / Website: www.epot.ae			
<b>ACTIVITY</b>	NACE 4690 - Non-specialised wholesale trade; NACE 4612 - Agents involved in the sale of fuels, ores, metals and industrial chemicals;			
<b>PRINCIPAL</b>	Farrukh Saeed Director			Workforce 6
<b>LEGAL INFO</b>	Date Of Est. November 2017	Reg. No. Not given	Legal Form LLC	Status Active

## **IDENTIFICATION**

<b>CO. NAME</b>	EASTERN PETROCHEMICALS & OIL TRADING LLC
<b>ALSO KNOWN NAME (S)</b>	EPOT
<b>BUILDING</b>	Office 10, Level 1
<b>AREA</b>	Sharjah Media City, Shams Free Zone
<b>POSTAL ADDRESS</b>	8392 & 515000 Sharjah
<b>CITY</b>	Sharjah
<b>COUNTRY</b>	United Arab Emirates
<b>MOBILE</b>	(+971 55) 872 5074
<b>VERIFIED EMAIL</b>	info@epot.ae
<b>WEBSITE</b>	www.epot.ae

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b> Farrukh Saeed	<b>POSITION</b> Director
<b>WORKFORCE</b>	<b>NO. OF EMPLOYEES</b> 6	<b>PERIOD</b> 07.2018

## **FINANCIAL SUMMARY**

### **NOTES**

As the Buyer has only recently been established, relevant financial information is not available.

## **LEGAL STATUS**

### **INCORPORATION REGISTRATION NO.**

November 2017  
**C.R. NUMBER**  
Formation/License No.: not given

**ISSUED BY**  
Sharjah Media  
City (Shams)

### **CAPITAL BUSINESS HISTORY**

Not given  
The Company was incorporated in Sharjah Media City in November 2017.

### **LEGAL FORM STATUS**

Limited Liability Company  
Active

### **SHAREHOLDERS**

<b>NAME</b>	<b>PERCENTAGE</b>
1. Farrukh Saeed	00.00%
2. Other undisclosed shareholders	

The exact shareholding structure was not disclosed.

\* A Shams limited liability company (LLC) is an independent entity whereby the company structure separates the owners and shareholders from the company. Hence the liabilities of the company, whether arising in contract or otherwise, are the company's liabilities and not the personal liabilities of the shareholders. Equally the company's assets are the company's assets and not the personal assets of the shareholders.

## **OPERATION**

### **BANKERS**

1. RAKBANK (National Bank Of Ras Al Khaimah)  
King Faisal Road  
PO Box: 41010  
Sharjah  
Telephone: (+971 6) 598 8220

2. Mashreq Bank  
Main Branch, Al Burj Avenue  
PO Box: 5511  
Sharjah  
Telephone: (+971 6) 511 8254

**ACTIVITY CODE (NACE)** 4690 - Non-specialised wholesale trade; 4612 - Agents involved in the sale of fuels, ores, metals and industrial chemicals;

**LINE OF BUSINESS** Trading as importers, re-exporters and wholesalers of oil refined products and petrochemicals.

Subject's range of products includes:

- Light Distillates (Solvents, LPG , Gasoline blending, naphtha);
- Kerosene;
- MTO (WHITE SPIRIT);
- Gas oil (low & high sulphur Diesel Fuel);
- Heavy Distillates (Fuel Oil, Lubricating Oils, Wax and Asphalt);
- Furnace Oil;
- Burner Oil;
- Glycols (MEG,DEG,TEG);
- Amines ( MEA,DEA,TEA);
- Alkylates;
- LAB;
- LABSA;
- Ethnol;
- Methanol;
- Thiner Solvent;
- Sulphur;
- Carbon Black;
- Tar Oil;
- Slack Wax;
- Parafin Wax;
- Residue Oil;
- Bitumens;
- Urea;
- Pyrolysis Oil;
- Pygas;
- Road Tankers;
- Flexi & Iso Containers;
- Ibc & Drum Filling;
- Barge Vessel;
- Bulk Ocean Vessels.

**IMPORT FROM** GCC Countries, India & Pakistan, Eastern and Southern Africa.  
**EXPORT TO** India, Pakistan, Eastern and Southern Africa as well as West Africa.  
**FACILITIES** Leased premises comprising administrative offices located at the heading address.

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## ***PAYMENT RECORDS***

Payment No trade experience of payments is available.

## ***SPECIAL REMARKS***

### **INTERVIEWED COMMENTS**

Farrukh Saeed (Director).  
As per your special note: KINDLY GET BANK DETAILS OF THE PARTY SO THAT THE SAME CAN BE CROSS CHECKED AT OUR END WHILE DOING TRANSACTION. THIS IS REQUIRED IN ORDER TO AVOID FRAUDULENT TRANSACTIONS.

Please note that according to Mr. Farrukh Saeed subject has an account with RAKBANK (National Bank Of Ras Al Khaimah) and Mashreq Bank in UAE.

**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 18.73

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRA
<b>Report Prepared by :</b>	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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