

MIRA INFORM REPORT

Report No. :	518079
Report Date :	06.07.2018

IDENTIFICATION DETAILS

Name :	EVEREST METALS FZE
Registered Office :	Plot No. 1H-35B, Hamriyah Free Zone, PO Box: 50015, Sharjah
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	25.03.2008
Com. Reg. No.:	3634
Legal Form :	Free Zone Establishment
Line of Business :	<ul style="list-style-type: none"> • Wholesale of waste and scrap • Wholesale of metals and metal ores
No. of Employees :	50

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
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 (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

COMPANY SUMMARY

COMPANY NAME	EVEREST METALS FZE			
ADDRESS	Building Everest House, 1H-35B	Area Hamriyah Free Zone	City Sharjah	PO Box 50015 Sharjah
TEL/FAX	Verified Phones: (+971 6) 526 1999 / Fax: (+971 6) 526 1900			
EMAIL/WEBSITE	Email: info@everestmetals.ae / Website: www.everestmetals.ae			
ACTIVITY	NACE 4677 - Wholesale of waste and scrap; NACE 4672 - Wholesale of metals and metal ores;			
PRINCIPAL	Devi Parshan Chief Executive Officer		Workforce 50	
LEGAL INFO	Date Of Est. 25/03/2008	Reg. No. 3634	Legal Form Free Zone Establishment	Status Active
CAPITAL	CURRENCY AED	AMOUNT 12,000,000		

BUSINESS INFORMATION

IDENTIFICATION

CO. NAME	EVEREST METALS FZE		
BUILDING	Everest House, 1H-35B		
AREA	Hamriyah Free Zone		
POSTAL ADDRESS	50015 Sharjah		
CITY	Sharjah		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 6) 526 1999		
FAX	(+971 6) 526 1900		
VERIFIED EMAIL	info@everestmetals.ae / ranbir@everestmetals.ae		
WEBSITE	www.everestmetals.ae		

BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 09:00-18:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Plot No. 1H-35B Hamriyah Free Zone PO Box: 50015 Sharjah		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Devi Parshan	Chief Executive Officer
	Bhaskar Mittal	Vice President
	Anil Misra	Group CFO
	Govind Dhoot	Finance Controller
	Ranbir Singh	Accounts Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	50	07.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017 AED 750,000,000	31/12/2016 AED 700,000,000
NET PROFIT / (LOSS)	31/12/2017 AED 23,000,000	31/12/2016 AED 30,000,000
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	25/03/2008	
REGISTRATION NO.	C.R. NUMBER License No.: 3634 (expiry date: 24/03/2019)	ISSUED BY Hamriyah Free Zone Authority
AUTHORISED CAPITAL	AMOUNT 12,000,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 12,000,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Hamriyah Free Zone on 25 March 2008.	
LEGAL FORM	Free Zone Establishment	
STATUS	Active	
SOLE SHAREHOLDER	NAME Worlds Window Trading Private Limited 75, Khirki Village Malviya Nagar New Delhi DI 110017 India	PERCENTAGE 100.00%

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Telephone: (+91 11) 4312 2777
Fax : (+91 11) 4312 2888
Email: enquiry@wwg.co.in
Website: www.wwg.co.in
Group Mentor: Mahesh Goyal
CIN No.: U51909DL2008PTC176155

* According to Hamriyah Free Zone Authority, which was established by an Emiry decree in November 12, 1995, Free Zone Establishment (FZE) incorporated in Hamriyah Free Zone is a single shareholder limited liability company. A Free Zone Company (FZC) can have multiple shareholders (maximum 5 shareholders) who can be either foreign individuals or a corporate body. The minimum capital requirement for incorporating a Free Zone Establishment (FZE) or Free zone Company (FZC) is Dhs.150,000 (Approximately US\$ 40,000).

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. Emirates NBD Bank (Fmly Emirates Bank International)
Baniyas Square
PO Box: 2923
Dubai
Telephone: (+971 4) 228 3101
Fax : (+971 4) 222 6773
3. Punjab National Bank
Al Sharaifi Center, Zabeel Road
PO Box: 119673
Dubai
Telephone: (+971 4) 397 8024
Fax : (+971 4) 397 8025
4. National Bank Of Fujairah
Khalid Bin Waleed Street

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PO Box : 2979
Dubai
Telephone: (+971 4) 397 1700
Fax : (+971 4) 397 3922

5. Commercial Bank International (CBI)
Festival Tower, 13th Floor
Dubai Festival City
PO Box 4449
Dubai
United Arab Emirates
Telephone: (+971 4) 227 5265
Fax : (+971 4) 402 3979

6. Commercial Bank of Dubai (CBD)
Mankhool Street
PO Box 2668
Dubai
Telephone: (+971 4) 352 3355
Fax : (+971 4) 352 7655

ACTIVITY CODE (NACE)

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

LINE OF BUSINESS

Trading as importers, exporters and wholesalers of metal scrap, teak wood as well as ferrous and non-ferrous metals.

Subject's range of products includes:

- Heavy Melting Scrap I (90:10);
- Heavy Melting Scrap I & II (80:20);
- Heavy Melting Scrap (70:30);
- Heavy Melting Scrap (60:40);
- LMS in Bales;
- Re-sale Materials - railway line, railway wheels & axles, cr and hr coils / sheets, re-rollable material, pipes – erw and seamless, ms turnings and borings, briquettes;
- Bushelling (Loose and Baled);
- Plate and Structural Steel (PNS);
- Fabrication, Forging and Blue Steel;
- Aluminum Tense;
- Aluminum Mix Scrap;
- Dry Battery Scrap;
- Mixed Electric Motor Scrap;
- Copper Wire ISRI Spec;
- Compressors Scrap;
- Soft Lead Scrap;
- Aluminium Wheels.

Subject has the following certifications:

	<ul style="list-style-type: none">- ISO 9001:2008 for Quality Management Systems;- ISO 14001:2004 for Environment Management Systems;- OHSAS 18001:2007 for Occupational Health Safety and Assurance System;- ISRI Member;- QHSE Policy.
IMPORT FROM	Worldwide, mainly from Europe, Middle East, East Africa, West Africa and North, South & Latin America.
EXPORT TO	India, Pakistan, Bangladesh, Thailand, Malaysia, Vietnam and Indonesia.
FACILITIES	Owned premises comprising administrative offices and storage facilities located at the heading address.
RELATED COMPANIES	Subject is a member of Worlds Windows Group, which also includes the following companies:

Associates

1. Worlds Window Impex India Pvt. Ltd.
E-40/3, Okhla Industrial Area, Phase-II,
New Delhi-110 020
India
Telephone: (+91 11) 4312 2777
Fax : (+91 11) 4312 2888
CIN No.: U51109DL1997PTC085138
2. Alstrong Enterprises India Pvt. Ltd.
E 40/3, Okhla Industrial Area,
Phase II
New Delhi
110 020
India
CIN No.: U28910DL2011PTC225135
3. Worlds Window Infrastructure and Logistics
Private Limited
E-40/3, Okhla Ind. Area, Phase-II,
New Delhi-110020
India
Telephone: (+91 11) 4312 2777
Fax : (+91 11) 4312 2888
CIN No.: U74996DL2006PTC149207
4. Worlds Window Wardha Infrastructure Private
Limited
75, Khirki Village Malviya Nagar
New Delhi DI 110017 IN
India
CIN No.: U51101DL2007PTC163357

5. Maple Logistics Private Limited
25 DSIIIDC Shed -II, Okhla Industrial Area,
Phase II,
New Delhi – 110020
India
CIN No.: U63090DL2004PTC123819
6. Alubond ACP Manufacturing India Private
Limited
75, Khirki Village Malviya Nagar
New Delhi DI 110017 IN
India
CIN No.: U27203DL2007PTC169010
7. Maple ODC Movers Private Limited
75, Khirki Village Malviya Nagar
New Delhi DI 110017 IN
India
CIN No.: U60231DL2011PTC224472
8. Magnifico Resources Private Limited
75, Khirki Village Malviya Nagar
New Delhi DI 110017 IN
India
CIN No.: U13209DL2013PTC259061
9. Magnifico Minerals Private Limited
75, Khirki Village Malviya Nagar
New Delhi DI 110017 IN
India
CIN No.: U51909DL2011PTC228884
10. Seagull Maritime Agencies Private Limited
25, Block DSIIIDC, Shed Scheme – II,
Okhla Industrial Area, Phase - II,
New Delhi - 110020,
India.
Email : sidharth@seagull-global.com
Telephone: (+91 11) 4090 9000
Fax : (+91 11) 4312 2888
CIN No.: U63000DL1998PTC225187
11. Seagull Maritime Agencies Private Limited
(U.S.A)
55 Madison Avenue, Suite # 400,
Morristown - 07960,
NJ, USA.
Telephone: (+1 760) 600 9000
Fax : (+1 973) 975 0555

12. Seagull Global Logistics LLC (U.A.E)
Suit No.108, 1st Floor, Bank Street Building
Khalid Bin Waleed Street,
Bur Dubai, P.O. Box No.6384
Dubai
UAE
Telephone: (+971 4) 327 6646
Fax : (+971 4) 327 6645

13. Seagull Maritime Agencies Private Limited
(U.K)
2nd Floor, Heathrow Cube, 9, Arkwright Road,
Colnbrook, Slough SL3 0HJ
London
UK

14. Seagull Maritime Agencies Singapore Pte. Ltd.
(Singapore)
10 Anson Road #24-05 International Plaza,
Singapore - 79903,
Singapore
Telephone: (+91 99) 5879 0117

15. Maritimus Trading Pty Ltd
B-3 First Floor,
1 Victoria Embankment,
Durban
South Africa

PAYMENT RECORDS

CREDIT OPINION

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

SPECIAL REMARKS

INTERVIEWED

Govind Dhoot (Finance Controller).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.75
UK Pound	1	INR 91.07
Euro	1	INR 80.48
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 :	KET

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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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