

ALQAMAR AL ABYAD ALUM SCRAP & USED BATTERIES.TR.LLC - 518172 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	518172
Report Date :	09.07.2018

IDENTIFICATION DETAILS

Name :	ALQAMAR AL ABYAD ALUM SCRAP & USED BATTERIES.TR.LLC
Registered Office :	Industrial Area 10, Sharjah Ring Road, PO Box: 66521, Sharjah
Country :	United Arab Emirates
Date of Incorporation :	22.03.2017
Com. Reg. No.:	750607
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers, re-exporters and wholesalers of non-ferrous and ferrous scrap, mainly alloy wheel, used batteries and copper.
No. of Employees :	18

RATING & COMMENTS

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

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

Status :	New Business
Payment Behaviour :	Unknown
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.

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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

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BRIEF SUMMARY

COMPANY NAME ALQAMAR AL ABYAD ALUM SCRAP & USED BATTERIES.TR.LLC

ADDRESS Area Street City PO Box
Industrial Area Sharjah Ring Road Sharjah 66521
10, Near Sharjah
Markaj Mosque

PHONE Verified Phones: (+971 50) 750 9084 / (+971 50) 750 7339

EMAIL/WEBSITE Email: info@qamarabyad.com / Website: www.qamarabyad.com

ACTIVITY NACE 4677 - Wholesale of waste and scrap;

PRINCIPAL Nazim H. Workforce
Managing Director 18

LEGAL INFO **Date Of Est.** **Reg. No.** **Legal Form** **Status**
22/03/2017 750607 LLC Active

IDENTIFICATION

CO. NAME ALQAMAR AL ABYAD ALUM SCRAP & USED BATTERIES.TR.LLC
ALSO KNOWN NAME (S) AL QAMAR AL ABYAD ALUM SCRAP & USED BATTERIES TR.
(LLC.)

STREET Sharjah Ring Road
AREA Industrial Area 10, Near Markaj Mosque
POSTAL ADDRESS 66521 Sharjah
CITY Sharjah
COUNTRY United Arab Emirates
PHONE (+971 50) 750 9084 / (+971 50) 750 7339
VERIFIED EMAIL info@qamarabyad.com
WEBSITE www.qamarabyad.com

BUSINESS HOURS **DAYS** **OFFICE HOURS** **BREAK TIME**
Sun-Thu 09:00-19:00 13:00-16:00

REGISTERED ADDRESS Industrial Area 10, Sharjah Ring Road
PO Box: 66521
Sharjah

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Nazim H.	Managing Director

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WORKFORCE	NO. OF EMPLOYEES	PERIOD
	18	07.2018

FINANCIAL SUMMARY

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

LEGAL STATUS

INCORPORATION REGISTRATION NO.	22/03/2017 C.R. NUMBER Trade License No.: 750607 (expiry date: 22/03/2019)	ISSUED BY Sharjah Economic Development Department (SEDD)
CAPITAL BUSINESS HISTORY LEGAL FORM STATUS SHAREHOLDERS	Not given The Company was incorporated in Sharjah on 22 March 2017. Limited Liability Company Active	
	NAME	PERCENTAGE
	1. Nazim H. Nationality: Indian	25.00%
	2. Faysal Ahmed Nationality: Bangladeshi	24.00%
	3. Undisclosed local Emirati sponsor *	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.	

OPERATION

BANKERS National Bank of Ras Al Khaimah (P.J.S.C)
(aka RAKBANK)

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	King Faisal St, Opp Choithram PO Box: 41010 Sharjah United Arab Emirates Telephone: (+971 6) 574 6888 Fax : (+971 6) 574 6363 4677 - Wholesale of waste and scrap;
ACTIVITY CODE (NACE)	
LINE OF BUSINESS	Trading as importers, re-exporters and wholesalers of non-ferrous and ferrous scrap, mainly alloy wheel, used batteries and copper.
IMPORT FROM	Africa and Middle East.
EXPORT TO	India, Pakistan and South Korea.
FACILITIES	Leased premises comprising administrative offices and storage facilities located at the heading address.
RELATED COMPANIES	Associate M.Adnan & Co. Khursheed Alam Estate Shekhupura Road Gujranwala Pakistan Email: trade@qamarabyad.com

PAYMENT RECORDS

Unknown

SPECIAL REMARKS

INTERVIEWED COMMENTS	Nazim H. (Managing Director). The name which you provided: AL QAMAR AL BAYED ALUM SCRAP AND USED BATTERIES TR LLC is incorrect. Subject's correct registered name is as per heading.
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.87
UK Pound	1	INR 91.14
Euro	1	INR 80.63
UAE Dh	1	INR 18.70

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)

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