

MIRA INFORM REPORT

Report No. :	519556
Report Date :	17.07.2018

IDENTIFICATION DETAILS

Name :	BASE METAL INTERNATIONAL FZE
Registered Office :	Rak Free Trade Zone, 38115 Ras Al Khaimah, Ras Al Khaimah
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	01.02.2007
Com. Reg. No.:	5000833
Legal Form :	Free Zone Establishment
Line of Business :	Trading as Importers, Re-Exporters and Wholesalers of Basic Non-Ferrous Metal Products and Scraps.
No. of Employees :	15

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 :

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

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 introduced excise taxes (50% on sweetened carbonated beverages and 100% on energy drinks and tobacco) in October 2017. A five-percent value-added tax (VAT) was introduced in January 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

BRIEF SUMMARY

COMPANY NAME	BASE METAL INTERNATIONAL FZE				
ADDRESS	Building N/A	Area RAK Free Trade Zone	City Ras Al Khaimah	PO Box 38115 Ras Al Khaimah	
PHONE	Verified Phones: (+971 50) 454 7501 / (+86 137) 1014 0545				
EMAIL/WEBSITE	Email: dev_ramp@yahoo.com / Website: N/A				
ACTIVITY	NACE 4677 - Wholesale of waste and scrap; NACE 4672 - Wholesale of metals and metal ores;				
PRINCIPAL	Pradeep Rampuria Managing Director			Workforce 15	
LEGAL INFO	Date Of Est. 01/02/2007	Reg. No. 5000833	Legal Form Free Establishment	Status Zone Active	

IDENTIFICATION

CO. NAME	BASE METAL INTERNATIONAL FZE
AREA	Rak Free Trade Zone
POSTAL ADDRESS	38115 Ras Al Khaimah
CITY	Ras Al Khaimah
COUNTRY	United Arab Emirates
TELEPHONE	(+971 50) 454 7501 / (+86 137) 1014 0545 (Pradeep Rampuria)
VERIFIED EMAIL	dev_ramp@yahoo.com

SENIOR PERSONNEL

MANAGEMENT	NAME Pradeep Rampuria (currently away on business trip in China)	POSITION Managing Director
WORKFORCE	Jigar Malani (based in India) NO. OF EMPLOYEES 15 (subject and its affiliates)	PERIOD Sales Manager 07.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017 USD 5,000,000	31/12/2016 USD 4,500,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
NOTES	The following financial information applies to subject's affiliated company, Global Metal Resources Limited: Turnover : USD 60,000,000 – 2017	
FISCAL YEAR-END	Financial year ends 31 December. 31 December.	

LEGAL STATUS

INCORPORATION REGISTRATION NO.	01/02/2007 C.R. NUMBER Trade License No.: 5000833 (valid)	ISSUED BY Ras Al Khaimah Economic Zone (RAKEZ)
CAPITAL	Not given	
BUSINESS HISTORY	The Company was incorporated in Ras Al Khaimah Economic Zone on 1 February 2007.	
LEGAL FORM STATUS	Free Zone Establishment Active	
SOLE SHAREHOLDER	NAME Pradeep Rampuria Nationality: Indian	PERCENTAGE 100.00%

* According to Emiree Decree No. 6/2006 governing the establishment of companies in Ras Al Khaimah Free Zone (RAK), foreign companies are allowed to set up separate legal entities referred to as Free Zone Establishments (FZEs) having all features of a Private Limited Liability Company. The FZE can be either owned by a foreign individual or a corporate body. Its liability is determined by the amount of paid-up capital, which must be at least Dh100,000. An International Company with limited liability can also be formed with a minimum of one shareholder, one director and one secretary. The capital

structure can be decided by the shareholder(s).

OPERATION

BANKERS

1. Abu Dhabi Commercial Bank (ADCB)
Al Rigga Road
PO Box 5550
Dubai
Telephone: (+971 4) 222 8141
Fax : (+971 4) 227 9632

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

ACTIVITY CODE (NACE)

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

LINE OF BUSINESS

Trading as importers, re-exporters and wholesalers of basic non-ferrous metal products and scraps.

IMPORT FROM

Subject's clients includes: DUBAL (Dubai Aluminium Company).
China and Singapore.

EXPORT TO

GCC countries and India.

FACILITIES

Registered office premises located at the heading address.

RELATED COMPANIES

Associates

1. Global Metal Resources Limited
Hong Kong

2. Red Square Trading LLC
UAE

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Pradeep Rampuria (Managing Director).

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.59
UK Pound	1	INR 90.85
Euro	1	INR 80.25
UAE Dh	1	INR 18.63

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)