

## MIRA INFORM REPORT

Report No. :	519742
Report Date :	17.07.2018

### IDENTIFICATION DETAILS

Name :	GREAT POWER TRADING DMCC
Registered Office :	Unit No: Almas-38-D1, ALMAS Tower, Plot No: JLT-PH1-A0, Jumeirah Lakes Towers, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	2009
Legal Form :	DMCC Free Zone - Limited Liability Company
Line of Business :	Trading as importers, re-exporters and wholesalers of ferrous & non-ferrous metals, mainly copper and stainless steel.
No. of Employees :	5

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 :	Good
Payment Behaviour :	No Complaints
Litigation :	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.

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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** GREAT POWER TRADING DMCC

**ADDRESS** Building Street Area PO Box  
Almas Tower, Lake Avenue Jumeirah Lakes Towers 115594  
Unit No. 38D Dubai

**TEL/FAX** Verified Phones: (+971 4) 553 0341 / (+971 56) 140 7542 / Fax: (+971 4) 553 0361

**EMAIL/WEBSITE** Email: gtc.rj@hotmail.com / Website: N/A

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

**PRINCIPAL** Rajesh S. Jain Workforce  
Managing Director 5

**LEGAL INFO** **Date Of Est.** **Reg. No.** **Legal Form** **Status**  
2009 Not given DMCC Free Zone - Active  
Limited Liability  
Company

## **IDENTIFICATION**

**CO. NAME** GREAT POWER TRADING DMCC

**BUILDING** Almas Tower, Unit No. 38D

**STREET** Lake Avenue

**AREA** Jumeirah Lakes Towers

**POSTAL ADDRESS** 115594 Dubai

**CITY** Dubai

**COUNTRY** United Arab Emirates

**PHONE** (+971 4) 553 0341 / (+971 56) 140 7542 (Abdul Rasheed Khaleel Rahman)

**FAX** (+971 4) 553 0361

**VERIFIED EMAIL** gtc.rj@hotmail.com

**BUSINESS HOURS** **DAYS** **OFFICE HOURS** **BREAK TIME**  
Sun-Thu 09:00-18:00 13:00-14:00

**REGISTERED ADDRESS** Unit No: ALMAS-38-D1  
ALMAS Tower  
Plot No: JLT-PH1-A0  
Jumeirah Lakes Towers  
Dubai

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
	Rajesh S. Jain	Managing Director
	Abdul Rasheed Khaleel Rahman	Accounts Manager
<b>WORKFORCE</b>	<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
	5	07.2018

## **FINANCIAL SUMMARY**

<b>TURNOVER</b>	<b>31/12/2017</b>	<b>31/12/2018 (Projected)</b>
	USD 13,500,000	USD 15,000,000
<b>NET PROFIT / (LOSS)</b>	Not given but stated to be profitable	
<b>FISCAL YEAR-END</b>	31 December.	

## **LEGAL STATUS**

<b>INCORPORATION</b>	2009						
<b>CAPITAL</b>	Not given						
<b>BUSINESS HISTORY</b>	The Company was incorporated in Dubai Multi Commodities Centre in 2009.						
<b>LEGAL FORM</b>	DMCC Free Zone - Limited Liability Company						
<b>STATUS</b>	Active						
<b>SOLE SHAREHOLDER</b>	<table> <thead> <tr> <th><b>NAME</b></th> <th><b>PERCENTAGE</b></th> </tr> </thead> <tbody> <tr> <td>Rajesh S. Jain</td> <td>100.00%</td> </tr> <tr> <td colspan="2">Nationality: Dominican with Indian origins</td> </tr> </tbody> </table>	<b>NAME</b>	<b>PERCENTAGE</b>	Rajesh S. Jain	100.00%	Nationality: Dominican with Indian origins	
<b>NAME</b>	<b>PERCENTAGE</b>						
Rajesh S. Jain	100.00%						
Nationality: Dominican with Indian origins							

\* Dubai Multi Commodities Centre (DMCC) is a free zone authority offering 100% business ownership, a guaranteed 50 year tax holiday and freehold property options. Entities licensed by DMCC (Free Zone Establishment or Free Zone Companies / LLC) are not required to have a local sponsor.

## **OPERATION**

<b>BANKERS</b>	Dubai Islamic Bank Al Maktoum Road
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	Port Saeed Area PO Box: 1080 Dubai UAE Telephone: (+971 4) 295 3000 Fax : (+971 4) 295 4111
<b>ACTIVITY CODE (NACE)</b>	4677 - Wholesale of waste and scrap; 4672 - Wholesale of metals and metal ores;
<b>LINE OF BUSINESS</b>	Trading as importers, re-exporters and wholesalers of ferrous & non-ferrous metals, mainly copper and stainless steel.
<b>IMPORT FROM</b>	China and Algeria.
<b>EXPORT TO</b>	South East Asian and African countries.
<b>FACILITIES</b>	Leased premises comprising administrative offices located at the heading address.
<b>RELATED COMPANIES</b>	Subject is a member of J.G. Group of Companies, which also includes the following companies:  Associates  1. Western Alliance International Limited Hong Kong  2. J.G. Impex Private Limited India CIN No.: U51102TN1994PTC028231  3. Clair Electronics Private Limited India CIN No.: U51900TN2011PTC080134  4. J.G. Holdings & Investments Private Limited India CIN No.: U65993TN1992PTC022572  5. Clair Technology (India) Private Limited India CIN No.: U74900TN2007PTC064319  6. J.S. Exim Private Limited India CIN No.: U74996TN2006PTC100244  7. Emerging Constructions LLP India  8. STH Power Private Limited India CIN No.: U40101DL2008PTC184299

9. Osiyan Communication Private Limited  
India  
CIN No.: U64120DL2008PTC184214

10. MSJ Real Estate Private Limited  
India  
CIN No.: U70100DL2010PTC205546

## **PAYMENT RECORDS**

### **CREDIT OPINION**

We consider it is acceptable to deal with subject.

## **SPECIAL REMARKS**

### **INTERVIEWED**

Abdul Rasheed Khaleel Rahman (Accounts Manager).

**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 18.61

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	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)