

MIRA INFORM REPORT

Report No. :	538490
Report Date :	02.11.2018

IDENTIFICATION DETAILS

Name :	PAN GULF INTERNATIONAL METALS INDUSTRY LLC
Formerly Known As :	PAN GULF INTERNATIONAL GENERAL TRADING LLC
Registered Office :	Industrial Area 10, Behind Fourth Street, PO Box: 7067, Sharjah
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	20.03.1997
Com. Reg. No.:	122617
Legal Form :	Limited Liability Company
Line of Business :	Importers, Recyclers and Wholesalers of Ferrous and Non-Ferrous Metals.
No. of Employees :	170

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+	Low Risk	Business dealings permissible with low 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.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

SUMMARY

COMPANY NAME	PAN GULF INTERNATIONAL METALS INDUSTRY LLC			
ADDRESS	Building PGI Bldg.	Area Industrial Area No. 10	Town Sharjah	PO Box 7067 Sharjah
TEL/FAX	Verified Phones: (+971 6) 534 6454 / Fax: (+971 6) 534 6414			
EMAIL/WEBSITE	Email: info@pgi.ae / Website: www.pgi.ae			
ACTIVITY	NACE 4677 - Wholesale of waste and scrap; NACE 4672 - Wholesale of metals and metal ores;			
PRINCIPAL	R.A. Chandgi Gupta President			Workforce 170
LEGAL INFO	Date Of Est. 20/03/1997	Reg. No. 122617	Legal Form LLC	Status Active
CAPITAL	CURRENCY AED		AMOUNT 3,000,000	

IDENTIFICATION

CO. NAME	PAN GULF INTERNATIONAL METALS INDUSTRY LLC		
ENQUIRED NAME	PAN GULF INTERNATIONAL METALS INDUSTRIES LLC		
FORMER NAME	PAN GULF INTERNATIONAL GENERAL TRADING LLC		
ALSO KNOWN NAME (S)	PGI		
BUILDING	PGI Bldg.		
AREA	Industrial Area No. 10		
POSTAL ADDRESS	7067 Sharjah		
TOWN	Sharjah		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 6) 534 6454 / Mobile (+971 50) 367 0737		
FAX	(+971 6) 534 6414		
VERIFIED EMAIL	info@pgi.ae / pgi@eim.ae		
WEBSITE	www.pgi.ae		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 08:00-18:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Industrial Area 10 Behind Fourth Street PO Box: 7067 Sharjah		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	R.A. Chandgi Gupta	President
	Anshal Gupta R. (son of the above)	Chief Executive Officer
	Shilpa Gupta	Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	170	08.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017 USD 300,000,000	31/12/2018 (Projected) USD 350,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
NOTES	The following financial information applies to PGI Group (subject and its affiliates): Sales Turnover : USD 600,000,000 – 2018 (Projected)	
FISCAL YEAR-END	Financial year end 31 December. 31 December.	

LEGAL STATUS

INCORPORATION	20/03/1997	ISSUED BY Sharjah Economic Development Department (SEDD)
REGISTRATION NO.	C.R. NUMBER Trade License No.: 122617 (expiry date: 17/03/2019)	
AUTHORISED CAPITAL	AMOUNT 3,000,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 3,000,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Sharjah on 20 March 1997.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PAN GULF INTERNATIONAL METALS INDUSTRY LLC - 538490

PAGE NO. : 6

SHAREHOLDERS	NAME	PERCENTAGE
	1. R.A. Chandgi Gupta Nationality: Indian	40.00%
	2. Anshal Gupta R. Nationality: Indian	9.00%
	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

1. Bank Of Baroda
Ali Bin Talib Street
P.O. Box : 3162
Dubai
Telephone: (+971 4) 353 1955
Fax : (+971 4) 353 6962
2. Habib Bank AG Zurich
Al Ittihad Square
PO Box : 3138
Dubai
Telephone: (+971 4) 225 2001
Fax : (+971 4) 228 4211
3. Standard Chartered Bank
Khalid Bin Waleed Street
PO Box 999
Dubai
Telephone: (+971 4) 352 0455
Fax : (+971 4) 352 6679

ACTIVITY CODE (NACE) 4677 - Wholesale of waste and scrap; 4672 - Wholesale of metals and metal ores;

LINE OF BUSINESS Importers, recyclers and wholesalers of ferrous and non-ferrous metals.

Subject's range of products include:

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Ferrous:

- Magnese Steel;
- Low Nickel Alloy Steel;
- Rerollable Steel;
- Shredded;
- Heavy Melting Steel.

Non-ferrous:

- Copper;
- Brass & Bronze;
- Aluminium;
- Lead;
- Zinc;
- Stainless Steel & Other Nickel Alloys;
- Titanium.

Subject is a member of BMR, China Nonferrous Metals Industry Association, Metal Recycling Association of India and Bureau of International Recycling.

IMPORT FROM

Worldwide, mainly from Africa, North America, Far East and South Asian countries.

EXPORT TO

Worldwide, mainly to Middle East and Far East and South Asian countries.

FACILITIES

Owned premises comprising administrative offices, a recycling unit and storage facilities located at the heading address. PGI Group has premises total area of 25,000 sq. m. in multiple locations.

RELATED COMPANIES

Subject is a member of PGI Group, which also includes the following companies:

Associates

1. Shanghai Gulf Metal Scrap Trading LLC
Industrial Area No. 10
P.O. Box 7067
Sharjah
Phone: (+971 6) 534 6454
2. Parul Alloy Pvt. Ltd
MMC GODOWN, Godown No 1, Plot No. 1, Block G,
Sector-12, Gandhidham-370202 Kutch, Gujrat
India

3. Thai Metal Impex Co. Ltd
552 Moo 15 Soi Thaiprakan 2, Theparak Road,
T. Bangsaonthon, Samutprakaran Province 10540,
Thailand
Phone: (+662) 763 8774
Fax : (+662) 763 8799

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

R.A. Chandgi Gupta (President).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.83
UK Pound	1	INR 94.82
Euro	1	INR 83.73
UAE DH	1	INR 19.79

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	TPT

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)