

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 539320     |
| <b>Report Date :</b> | 12.11.2018 |

### IDENTIFICATION DETAILS

|                                |   |
|--------------------------------|---|
| <b>Name :</b>                  | MAREB COMMODITIES FZC   |
| <b>Registered Office :</b>     | Saif Desk, Q1-08-074/A, Sharjah International Airport Free Zone (Saif Zone)<br>Po Box: 8162, Sharjah                    |
| <b>Country :</b>               | United Arab Emirates  |
| <b>Date of Incorporation :</b> | 14.09.2017  |
| <b>Com. Reg. No.:</b>          | 18635   |
| <b>Legal Form :</b>            | Free Zone Company   |
| <b>Line of Business :</b>      | Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods; |
| <b>No. of Employees :</b>      | 15  |

### RATING & COMMENTS

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

|                        |    |
|------------------------|----|
| <b>MIRA's Rating :</b> | NB |
|------------------------|----|

| Credit Rating | Explanation  | Rating Comments  |
|---------------|--------------|--|
| NB            | New Business | No recommendation can be done due to business in infancy stage |

|                            |              |
|----------------------------|--------------|
| <b>Status :</b>            | New Business |
| <b>Payment Behaviour :</b> | Unknown      |
| <b>Litigation :</b>        | 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<br>(30.06.2018) | Current Rating<br>(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 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

## **COMPANY SUMMARY**

|                      |   |   |                   |                 |
|----------------------|---|---|-------------------|-----------------|
| <u>COMPANY NAME</u>  | MAREB COMMODITIES FZC   |   |                   |                 |
| <u>ADDRESS</u>       | Building  | Area  | Town              | PO Box          |
|                      | SAIF DESK,<br>Q1-08-074/A   | Sharjah International<br>Airport Free Zone<br>(SAIF Zone) | Sharjah           | 8162<br>Sharjah |
| <u>TEL/FAX</u>       | Verified Phones: (+971 4) 449 5300 / Fax: (+971 4) 449 5338   |   |                   |                 |
| <u>EMAIL/WEBSITE</u> | Email: anand@astenterprise.ae / himanshu@astenterprise.ae Website: N/A  |   |                   |                 |
| <u>ACTIVITY</u>      | NACE 4611 - Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods; |   |                   |                 |
| <u>PRINCIPAL</u>     | Saravjeet Singh Talwar<br>Managing Director   |   | Workforce<br>15   |                 |
| <u>LEGAL INFO</u>    | Date Of Est.  | Reg. No.  | Legal Form        | Status          |
|                      | 14/09/2017  | 18635   | Free Zone Company | Active          |

## **BUSINESS INFORMATION REPORT**

### **IDENTIFICATION**

|                           |  |                     |                   |
|---------------------------|--|---------------------|-------------------|
| <u>CO. NAME</u>           | MAREB COMMODITIES FZC  |                     |                   |
| <u>BUILDING</u>           | SAIF DESK, Q1-08-074/A   |                     |                   |
| <u>AREA</u>               | Sharjah International Airport Free Zone (SAIF Zone)  |                     |                   |
| <u>POSTAL ADDRESS</u>     | 8162 Sharjah   |                     |                   |
| <u>TOWN</u>               | Sharjah  |                     |                   |
| <u>COUNTRY</u>            | United Arab Emirates   |                     |                   |
| <u>TELEPHONE</u>          | (+971 4) 449 5300 / Mobiles (+971 50) 455 0621 (Saravjeet Singh Talwar) / (+971 52) 924 2956                                     |                     |                   |
| <u>FAX</u>                | (+971 4) 449 5338  |                     |                   |
| <u>VERIFIED EMAIL</u>     | anand@astenterprise.ae / himanshu@astenterprise.ae   |                     |                   |
| <u>BUSINESS HOURS</u>     | <b>DAYS</b>  | <b>OFFICE HOURS</b> | <b>BREAK TIME</b> |
|                           | Sun-Thu  | 09:00-17:00         | 13:00-14:00       |
| <u>REGISTERED ADDRESS</u> | SAIF DESK, Q1-08-074/A<br>Sharjah International Airport Free Zone (SAIF Zone)<br>PO Box: 8162<br>Sharjah<br>United Arab Emirates |                     |                   |
| <u>ADDITIONAL ADDRESS</u> | Unit No: 909<br>The Palladium<br>Plot No: JLT-PH1-C3A<br>Jumeirah Lakes Towers<br>PO Box: 309049                                 |                     |                   |

Dubai

## ***SENIOR PERSONNEL***

### MANAGEMENT

| <b>NAME</b>            | <b>POSITION</b>   |
|------------------------|-------------------|
| Saravjeet Singh Talwar | Managing Director |
| Anand Pinto            | Accounts Manager  |
| Himanshu Shah          | Accountant        |

### WORKFORCE

|                         |                       |
|-------------------------|-----------------------|
| Roland Dsouza           | Logistics Coordinator |
| <b>NO. OF EMPLOYEES</b> | <b>PERIOD</b>         |
| 15                      | 10.2018               |

## ***FINANCIAL SUMMARY***

### NOTES

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

## ***LEGAL STATUS***

### INCORPORATION REGISTRATION NO.

14/09/2017  
**LICENSE NUMBER**  
Trade License No.: 18635 (expiry date:  
13/09/2019)

**ISSUED BY**  
Sharjah Airport  
International Free  
Zone (SAIF Zone)

### CAPITAL BUSINESS HISTORY

Not provided  
The Company was incorporated in Sharjah Airport International Free  
Zone (SAIF Zone) on 14 September 2017.

### LEGAL FORM STATUS

Free Zone Company  
Active

### SHAREHOLDERS

| <b>NAME</b>                                      | <b>PERCENTAGE</b> |
|--|-------------------|
| 1. Saravjeet Singh Talwar<br>Nationality: Indian | 00.00%            |
| 2. Ashwinder K. Talwar<br>Nationality: Indian    |                   |

\* The exact shareholding structure was not

disclosed.

## ***OPERATION***

### BANKERS

1. Standard Chartered Bank  
Al Mankhool Street  
P.O. Box : 999  
Dubai  
Phone: (+971 4) 520 1455  
Fax : (+971 4) 526 1679
2. National Bank of Fujairah  
Khalid Bin Waleed Street  
PO Box 2979  
Dubai  
Telephone: (+971 4) 397 1700  
Fax : (+971 4) 507 8222
3. Habib Bank AG Zurich  
Al Nasser Square  
P.O. Box : 3306  
Dubai  
Telephone: (+971 4) 260 7999  
Fax : (+971 4) 228 4211

### ACTIVITY CODE (NACE)

4611 - Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods;  
Trading as importers, wholesalers and distributors of agri commodities, mainly pulses, spices and oilseed.  
African countries.

### LINE OF BUSINESS

Middle Eastern, South East and Far East Asian countries, including India and China.

### IMPORT FROM

### EXPORT TO

### FACILITIES

Premises comprising administrative offices located at the heading address as well as additional office premises located at Unit No: 909, The Palladium, Plot No: JLT-PH1-C3A  
Jumeirah Lakes Towers, Dubai.  
Associates

### RELATED COMPANIES

1. AST Enterprises Inc. (Branch)  
Unit No: 909, The Palladium  
Jumeirah Lakes Towers  
PO Box: 309049  
Dubai  
United Arab Emirates  
Phone: (+971 4) 449 5300
2. Talgrow Agri Trading Private Limited

C137, Disma Office Premises Co-op Soc Ltd,  
KWC, Steel Market, Kalamboli NAVI MUMBAI  
Mumbai City  
Maharashtra - 400218  
India  
Est.: 03/10/2018  
CIN: U01100MH2018PTC315229

## **PAYMENT**

### OPINION

NB - New Business less than 24 months old. No trade experience of payments is available.

## **SPECIAL REMARKS**

### INTERVIEWED

Roland Dsouza (Logistics Coordinator) and Himanshu Shah  
(Accountant).

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 72.73     |
| UK Pound  | 1    | INR 94.87     |
| Euro      | 1    | INR 82.52     |
| UAE DH    | 1    | INR 19.86     |

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

**INFORMATION DETAILS**

|                      |     |
|----------------------|-----|
| Analysis Done by :   | DIV |
| 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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