

MIRA INFORM REPORT

Report No. :	539078
Report Date :	14.11.2018

IDENTIFICATION DETAILS

Name :	UROOJ MIDDLE EAST FZE
Registered Office :	Suite No. 15, Block Y, Sharjah International Airport Free Zone (SAIF Zone), PO Box: 121951, Sharjah
Country :	United Arab Emirates
Financials (as on) :	31.03.2018
Date of Incorporation :	19.06.2008
Com. Reg. No.:	06344
Legal Form :	Free Zone Establishment
Line of Business :	Trading as importers and wholesalers of paper products, waste paper and wood pulp as well as other raw materials for paper manufacturing.
No. of Employees :	6

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear

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.

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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 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	UROOJ MIDDLE EAST FZE				
ADDRESS	Building	Area	Town	PO Box	
	Suite No. 15,	Sharjah International	Sharjah	121951	
	Block Y	Airport Free Zone		Sharjah	
		(SAIF Zone)			
TEL/FAX	Verified Phones: (+971 6) 557 5974 / Fax: (+971 6) 557 5976				
EMAIL/WEBSITE	Email: abdul.rauf@uroojmiddleeast.com / kashif.amin@uroojintl.com / Website: www.uroojmiddleeast.com (under construction)				
ACTIVITY	NACE 4690 - Non-specialised wholesale trade;				
PRINCIPAL	Kashif Amin			Workforce	
	Managing Director			6	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status	
	19/06/2008	06344	Free Establishment	Zone	Active
CAPITAL	CURRENCY	AMOUNT			
	AED	150,000			

IDENTIFICATION

CO. NAME	UROOJ MIDDLE EAST FZE		
BUILDING	Suite No. 15, Block Y		
AREA	Sharjah International Airport Free Zone (SAIF Zone)		
POSTAL ADDRESS	121951 Sharjah		
TOWN	Sharjah		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 6) 557 5974 / Mobiles (+971 50) 296 8684 / (+971 50) 115 9029		
FAX	(+971 6) 557 5976		
VERIFIED EMAIL	abdul.rauf@uroojmiddleeast.com / kashif.amin@uroojintl.com		
WEBSITE	www.uroojmiddleeast.com (under construction)		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-17:30	13:00-14:00
REGISTERED ADDRESS	Suite No. 15, Block Y Sharjah International Airport Free Zone (SAIF Zone) PO Box: 121951 Sharjah United Arab Emirates		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Kashif Amin	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	Said Abdulrauf 6	Commercial Manager 11.2018

FINANCIAL SUMMARY

	31/03/2018	31/03/2019 (Projected)
TURNOVER	AED 25,000,000	AED 30,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
FISCAL YEAR-END	31 March.	

LEGAL STATUS

INCORPORATION	19/06/2008	
REGISTRATION NO.	LICENSE NUMBER	ISSUED BY
	Trade License No.: 06344 (valid)	Sharjah Airport International Free Zone (SAIF Zone)
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	150,000	AED
PAID-UP CAPITAL	AMOUNT	CURRENCY
	150,000	AED
BUSINESS HISTORY	The Company was incorporated in Sharjah Airport International Free Zone (SAIF Zone) on 19 June 2008.	
LEGAL FORM	Free Zone Establishment	
STATUS	Active	
SOLE SHAREHOLDER	NAME	PERCENTAGE
	Kashif Amin	100.00%
	Nationality: Pakistani	

* According to Sharjah Airport International Free Zone (SAIF-Zone), established in 1995, a legally capable person natural or juridical can register a Free Zone Establishment (FZE) which must have only one owner (shareholder). To operate from within the SAIF-Zone, a Free Zone Company (FZC) has to be incorporated with two or more

legally capable persons natural or juridical. In normal cases the maximum number of shareholders is up to 5 and if approved by the SAIF-Zone management the maximum number of shareholders can go up to 7 shareholders. The minimum amount of capital required for both FZEs and FZCs is Dh 150,000 /- or its equivalent in US Dollars. Liability shall be limited to the FZE's share capital.

OPERATION

BANKERS

1. Emirates NBD (fmly Emirates Bank International)
Beniyas Street
PO Box 2923
Dubai
Telephone: (+971 4) 337 3498
Fax : (+971 4) 334 6575

2. Habib Bank Limited
Khalid Bin Al Walid Road
PO Box 888
Dubai
Telephone: (+971 4) 302 9111
Fax : (+971 4) 359 4172

ACTIVITY CODE (NACE)

4690 - Non-specialised wholesale trade;

LINE OF BUSINESS

Trading as importers and wholesalers of paper products, waste paper and wood pulp as well as other raw materials for paper manufacturing.

IMPORT FROM

Registered activity: General Trading.
Worldwide.

EXPORT TO

Middle Eastern and South East Asian countries, mainly to India and Pakistan.

FACILITIES

Leased premises comprising administrative offices located at the heading address.

RELATED COMPANIES

Associate

Urooj International
C-6, Rahat Jo Dero, L-172, Block-2, P.E.C.H.S., Karachi
Pakistan
Phone: (92 21) 454 4235-6 / 438 3790
Fax : (92 21) 454 4237
Email: info@uroojintl.com

As a matter of interest Mr. Kashif Amin is also a Managing Director at

the following company:

Ekman Middle East FZE
PO Box: 122516
Sharjah
United Arab Emirates
Phone: (+971 6) 557 5974

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Said Abdulrauf (Commercial Manager).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.59
UK Pound	1	INR 93.49
Euro	1	INR 81.61
UAE Dh	1	INR 19.70

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)