

MIRA INFORM REPORT

Report No. :	539696
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	A P C HEAVY EQUIPMENT & MACHINERY SPARE PARTS TRADING LLC
Registered Office :	International Business Tower, Office No. 501, Bur Dubai, Burj Khalifa PO Box: 172249, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017 (Summarized)
Date of Incorporation :	07.05.1995
Com. Reg. No.:	237815
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale of mining, construction and civil engineering machinery • Agents involved in the sale of machinery, industrial equipment, ships and aircraft
No. of Employees :	10

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 :	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.

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

<u>COMPANY NAME</u>	A P C HEAVY EQUIPMENT & MACHINERY SPARE PARTS TRADING LLC			
<u>ADDRESS</u>	Building International Business Tower, Office No. 501	Area Bur Dubai, Burj Khalifa	Town Dubai	PO Box 172249 Dubai
<u>TEL/FAX</u>	Verified Phones: (+971 4) 447 6668 / Fax: (+971 4) 429 7088			
<u>EMAIL/WEBSITE</u>	Email: finance@apc-trade.com / Website: www.apc-trade.com			
<u>ACTIVITY</u>	NACE 4663 - Wholesale of mining, construction and civil engineering machinery; NACE 4614 - Agents involved in the sale of machinery, industrial equipment, ships and aircraft;			
<u>PRINCIPAL</u>	Hamid Reza Taghavi Managing Director			Workforce 10
<u>LEGAL INFO</u>	Date Of Est. 07/05/1995	Reg. No. 237815	Legal Form LLC	Status Active
<u>CAPITAL</u>	CURRENCY AED		AMOUNT 300,000	

BUSINESS INFORMATION

IDENTIFICATION

<u>CO. NAME</u>	A P C HEAVY EQUIPMENT & MACHINERY SPARE PARTS TRADING LLC		
<u>ALSO KNOWN NAME (S)</u>	A P C HEAVY EQUIPMENT & MACHINERY SPARE PARTS TRAD / APC		
<u>BUILDING</u>	International Business Tower, Office No. 501		
<u>AREA</u>	Bur Dubai, Burj Khalifa		
<u>POSTAL ADDRESS</u>	172249 Dubai		
<u>TOWN</u>	Dubai		
<u>COUNTRY</u>	United Arab Emirates		
<u>TELEPHONE</u>	(+971 4) 447 6668		
<u>FAX</u>	(+971 4) 429 7088		
<u>VERIFIED EMAIL</u>	finance@apc-trade.com		
<u>WEBSITE</u>	www.apc-trade.com		
<u>BUSINESS HOURS</u>	DAYS Sun-Thu	OFFICE HOURS 08:30-17:00	BREAK TIME 13:00-14:00
<u>REGISTERED ADDRESS</u>	International Business Tower, Office No. 501 Bur Dubai, Burj Khalifa PO Box: 172249 Dubai		

United Arab Emirates

SENIOR PERSONNEL

MANAGEMENT

NAME

Hamid Reza Taghavi

POSITION

Managing Director

Muhammad Majid

Finance & Accounts Executive

WORKFORCE

NO. OF EMPLOYEES

10

PERIOD

11.2018

FINANCIAL SUMMARY

TURNOVER

31/12/2017

AED 17,000,000

31/12/2018 (Projected)

AED 20,000,000

NET PROFIT / (LOSS)

Not given but stated to be profitable

FISCAL YEAR-END

31 December.

LEGAL STATUS

INCORPORATION REGISTRATION NO.

07/05/1995

LICENSE NUMBER

Trade License No.: 237815 (expiry date:
06/05/2019)

ISSUED BY

Dubai
Department of
Economic
Development

OTHER REGISTRATION NO.

CBLS No.: 10793250

AUTHORISED CAPITAL

AMOUNT

300,000

CURRENCY

AED

PAID-UP CAPITAL

AMOUNT

300,000

CURRENCY

AED

BUSINESS HISTORY

The Company was incorporated in Dubai on 7 May 1995 and was
acquired by current management in 2013.

LEGAL FORM

Limited Liability Company

STATUS

Active

SHAREHOLDERS

NAME

1. Hamid Reza Taghavi

PERCENTAGE

49.00%

Nationality: Iranian

A P C HEAVY EQUIPMENT & MACHINERY SPARE PARTS TRADING LLC - 539696 PAGE NO. : 0

2. Other 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. Abu Dhabi Islamic Bank (ADIB)
Oud Metha, Bur Dubai
PO Box: 46000
Dubai
Telephone: (+971 4) 295 5633

2. Emirates NBD
Al Ahmadiya St, Near St George Hotel
Dubai
United Arab Emirates
Phone: (+971 600) 540009
Fax : (+971 4) 222 1839

3. Dubai Islamic Bank
Main Branch
PO Box 1080
Dubai
Telephone: (+971 4) 295 9999
Fax : (+971 4) 295 4999

4. Arab Bank for Investment & Foreign Trade (Al Masraf)
Al Masraf Tower, Baniyas Road
G Floor
Deira, Al Rigga
Dubai
Telephone: (+971 4) 233 3500

ACTIVITY CODE (NACE)

4663 - Wholesale of mining, construction and civil engineering machinery; 4614 - Agents involved in the sale of machinery, industrial equipment, ships and aircraft;

LINE OF BUSINESS

Trading as importers and distributors of heavy equipment and machinery, mainly earthmovers, mining equipment, bagging machines, auto spares,
spare parts for machinery, spare parts for engines, mineral mining machineries, spare parts for commercial vehicles.

APC HEAVY EQUIPMENT & MACHINERY SPARE PARTS TRADING LLC - 539696 PAGE NO. : /

IMPORT FROM
EXPORT TO
FACILITIES

Europe, Turkey, China and India.
Middle Eastern and South East Asian countries.
Owned premises comprising administrative offices located at the heading address.

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED
COMMENTS

Muhammad Majid (Finance & Accounts Executive).
You enquired on: APC (Heavy Equipment & Machinery Spare Parts Trading LLC). Please note that subject's correct registered name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.90
UK Pound	1	INR 91.20
Euro	1	INR 81.94
UAE DH	1	INR 19.43

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)