

MIRA INFORM REPORT

Report No. :	533599
Report Date :	12.10.2018

IDENTIFICATION DETAILS

Name :	STANDARD GYPSUM GENERAL TRADING FZE
Registered Office :	Rakez Business Zone 2890 Ras Al Khaimah Ras Al Khaimah
Country :	United Arab Emirates
Date of Incorporation :	13.08.2017
Legal Form :	Free Zone Establishment
Line of Business :	Trading as wholesalers and distributors of chemical products, including gypsum.
No. of Employees :	5

RATING & COMMENTS

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

MIRA's Rating :	NB
------------------------	----

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

Status :	New Business
Payment Behaviour :	Unknown
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)
--------------	---------------------------------	--------------------------------

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.

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

SUMMARY

COMPANY NAME	Standard Gypsum General Trading FZE			
ADDRESS	Building N/A	Area RAKEZ Business Zone	Town Ras Al Khaimah	PO Box 2890 Ras Al Khaimah
TEL/FAX	Verified Phones: (+971 7) 221 2534 / (+971 7) 227 9792 / Fax: (+971 7) 227 9699			
EMAIL/WEBSITE	Email: info@standardgypsum.com / Website: www.standardgypsum.com (under construction)			
ACTIVITY	NACE 4675 - Wholesale of chemical products;			
PRINCIPAL	Amirabbas Mollaei Managing Director			Workforce 5
LEGAL INFO	Date Of Est. 13/08/2017	Reg. No. N/A	Legal Form Free Zone Establishment	Status Active

IDENTIFICATION

CO. NAME	Standard Gypsum General Trading FZE		
AREA	RAKEZ Business Zone		
POSTAL ADDRESS	2890 Ras Al Khaimah		
TOWN	Ras Al Khaimah		
COUNTRY	United Arab Emirates		
PHONE	(+971 7) 221 2534 / (+971 7) 227 9792 / Mobile (+971 50) 108 0157 (Amirabbas Mollaei)		
FAX	(+971 7) 227 9699		
VERIFIED EMAIL	info@standardgypsum.com		
WEBSITE	www.standardgypsum.com (under construction)		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 08:00-17:00	BREAK TIME 13:00-14:00

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Amirabbas Mollaei	Managing Director
	Ms. Huda Arif	Sales Manager

WORKFORCE	NO. OF EMPLOYEES	PERIOD
	5	10.2018

FINANCIAL SUMMARY

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

LEGAL STATUS

INCORPORATION REGISTRATION NO.	13/08/2017 LICENSE NUMBER Trade License No.: not given	ISSUED BY Ras Al Khaimah Economic Zone (RAKEZ)
CAPITAL BUSINESS HISTORY	Not provided The Company was incorporated in Ras Al Khaimah Economic Zone (RAKEZ) on 13 August 2017.	
LEGAL FORM STATUS	Free Zone Establishment Active	
SOLE SHAREHOLDER	NAME Amirabbas Mollaei Nationality: Iranian	PERCENTAGE 100.00%

OPERATION

BANKERS	Commercial Bank International (CBI) Al Rigga Street PO Box 4449 Dubai Telephone: (+971 4) 227 5265 Fax : (+971 4) 227 9038
ACTIVITY CODE (NACE) LINE OF BUSINESS	4675 - Wholesale of chemical products; Trading as wholesalers and distributors of chemical products, including gypsum.
IMPORT FROM EXPORT TO	Subject does not import. Subject previously imported from Iran. occasionally to GCC countries and India.
FACILITIES	Premises comprising administrative offices located at the heading address.
RELATED COMPANIES	Associates

1. Wasit General Trading LLC
Julphar Office Tower, 22nd Floor, Unit No.
2207, Al Hisn Road,
PO Box 12247
Ras Al Khaimah
United Arab Emirates
Phone: (+971 7) 227 9792
Website: www.wasitgroup.com
Est.: 10/07/2007
Managing Director: Ahmad Mollaei
Shareholder:
Ahmad Mollaei }
Nationality: Iranian }
Mohammed Ahmad Mallaei }
Nationality: Iranian } 49%
Mahmoud Abbas Mallaei }
Nationality: Iranian }
Abduljaleel Abbas Mallaei }
Abdul Majeed Ali } 51%
Nationality: Emirati

2. Wasit Shipping Agencies LLC
Julphar Office Tower, 22nd Floor, Unit No.
2207, Al Hisn Road,
PO Box 12247
Ras Al Khaimah
United Arab Emirates
Phone: (+971 7) 227 9792
Est.: 2003

3. Morvarid Bandar Pol Cooperative Company
Unit 201, 2nd Floor, Kish Bldg., Delgosha
Avenue, Imam Khomeini Blvd.,
Hormozgan
Iran
Phone: (+98 76) 3223 5771
Est.: 1996
Chairman: Ahmad Mollaei

PAYMENT

CREDIT OPINION

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

SPECIAL REMARKS

INTERVIEWED

Ms. Huda Arif (Sales Manager).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.39
UK Pound	1	INR 98.30
Euro	1	INR 85.90
UAE DH	1	INR 20.06

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TRU

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)