

MIRA INFORM REPORT

Report No. :	534403
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	NIAZ MOHD. METAL SCRAPS TR CO LLC
Registered Office :	Industrial Area No. 10 Second Industrial Street PO Box: 69399 Sharjah
Country :	United Arab Emirates
Date of Incorporation :	23.03.2010
Com. Reg. No.:	605837
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers, exporters and wholesalers of ferrous and non-ferrous metal products and scraps.
No. of Employees :	50

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
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.

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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

SUMMARY

COMPANY NAME	NIAZ MOHD. METAL SCRAPS TR CO LLC			
ADDRESS	Building N/A	Area Industrial Area No. 10	Town Sharjah	PO Box 69399 Sharjah
PHONE	Verified Phone: (+971 50) 861 3583			
EMAIL/WEBSITE	Email: niazmetal@gmail.com / Website: N/A			
ACTIVITY	NACE 4677 - Wholesale of waste and scrap; NACE 4672 - Wholesale of metals and metal ores;			
PRINCIPAL	Niaz Mohammad Managing Director			Workforce 50
LEGAL INFO	Date Of Est. 23/03/2010	Reg. No. 605837	Legal Form LLC	Status Active

IDENTIFICATION

CO. NAME	NIAZ MOHD. METAL SCRAPS TR CO LLC		
ENQUIRED NAME	NIAZ MOHD METAL SCRAP		
ALSO KNOWN NAME (S)	NIAZ MOHAMMAD METAL SCRAPS TRADING CO LLC		
AREA	Industrial Area No. 10		
POSTAL ADDRESS	69399 Sharjah		
TOWN	Sharjah		
COUNTRY	United Arab Emirates		
PHONE	(+971 50) 861 3583		
VERIFIED EMAIL	niazmetal@gmail.com		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 08:00-20:00	BREAK TIME 13:00-16:00
REGISTERED ADDRESS	Industrial Area No. 10 Second Industrial Street PO Box: 69399 Sharjah		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Niaz Mohammad	Managing Director
	Sameer Rao	Accountant

WORKFORCE	NO. OF EMPLOYEES	PERIOD
	50	10.2018

FINANCIAL SUMMARY

NOTES

Private companies in UAE are not required to publish or disclose balance sheets. Balance sheets are not available from other sources, and the subject interviewed declined to give any financial information, which the company regards as strictly confidential.

LEGAL STATUS

INCORPORATION REGISTRATION NO.

23/03/2010

LICENSE NUMBER

Trade License No.: 605837 (expiry date:
22/03/2019)

ISSUED BY

Sharjah
Department of
Economic
Development

CAPITAL

Not provided

BUSINESS HISTORY

The Company was incorporated in Sharjah on 23 March 2010.

LEGAL FORM

Limited Liability Company

STATUS

Active

SHAREHOLDERS

NAME

PERCENTAGE

1. Niaz Mohammad
Nationality: Pakistani

49.00%

2. 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

Habib Bank AG Zurich
Immigration Road
PO Box : 1166
Sharjah

ACTIVITY CODE (NACE)	Telephone: (+971 6) 569 3336 Fax : (+971 6) 569 3334 4677 - Wholesale of waste and scrap; 4672 - Wholesale of metals and metal ores;
LINE OF BUSINESS	Trading as importers, exporters and wholesalers of ferrous and non-ferrous metal products and scraps.
IMPORT FROM	GCC countries, including Oman.
EXPORT TO	India, Pakistan, China and South Korea.
FACILITIES	Premises comprising administrative offices and warehousing facilities located at the heading address.

PAYMENT

CREDIT OPINION We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED Sameer Rao (Accountant).
COMMENTS You enquired on: NIAZ MOHD METAL SCRAP. Please note that subject's correct registered name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49
UAE DH	1	INR 20.11

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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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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