

## MIRA INFORM REPORT

<b>Report No. :</b>	534414
<b>Report Date :</b>	15.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TRINIDAD RECYCLING & TRADING CO. LTD
<b>Registered Office :</b>	Corner Biljah Road & Caroni Savannah Road, Charlieville Chaguanas
<b>Country :</b>	Trinidad and Tobago
<b>Financials (as on) :</b>	2017 (Summarized)
<b>Date of Incorporation :</b>	05.01.1999
<b>Legal Form :</b>	Limited Company
<b>Line of Business :</b>	Processing and Marketing of Scrap metals.
<b>No. of Employees :</b>	6

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<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 (30.06.2018)	Current Rating (30.09.2018)
Trinidad and Tobago	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

**TRINIDAD AND TOBAGO - ECONOMIC OVERVIEW**

Trinidad and Tobago relies on its energy sector for much of its economic activity, and has one of the highest per capita incomes in Latin America. Economic growth between 2000 and 2007 averaged slightly over 8% per year, significantly above the regional average of about 3.7% for that same period; however, GDP has slowed down since then, contracting during 2009-12, making small gains in 2013 and contracting again in 2014-17. Trinidad and Tobago is buffered by considerable foreign reserves and a sovereign wealth fund that equals about one-and-a-half times the national budget, but the country is still in a recession and the government faces the dual challenge of gas shortages and a low price environment. Large-scale energy projects in the last quarter of 2017 are helping to mitigate the gas shortages.

Energy production and downstream industrial use dominate the economy. Oil and gas typically account for about 40% of GDP and 80% of exports but less than 5% of employment. Trinidad and Tobago is home to one of the largest natural gas liquefaction facilities in the Western Hemisphere. The country produces about nine times more natural gas than crude oil on an energy equivalent basis with gas contributing about two-thirds of energy sector government revenue. The US is the country's largest trading partner, accounting for 28% of its total imports and 48% of its exports.

Economic diversification is a longstanding government talking point, and Trinidad and Tobago has much potential due to its stable, democratic government and its educated, English speaking workforce. The country is also a regional financial center with a well-regulated and stable financial system. Other sectors the Government of Trinidad and Tobago has targeted for increased investment and projected growth include tourism, agriculture, information and communications technology, and shipping. Unfortunately, a host of other factors, including low labor productivity, inefficient government bureaucracy, and corruption, have hampered economic development.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	TRINIDAD RECYCLING & TRADING CO. LTD
Trade Name	TRINIDAD RECYCLING & TRADING CO. LTD
ID	ID
ID Details	104270
Creation Date	1999
Incorporation Date	1999-01-05
Legal Address	CORNER BILJAH ROAD & CARONI SAVANNAH ROAD, CHARLIEVILLE CHAGUANAS, TRINIDAD AND TOBAGO
Operative Address	CORNER BILJAH ROAD & CARONI SAVANNAH ROAD, CHARLIEVILLE CHAGUANAS, TRINIDAD AND TOBAGO
Telephone	1.868.665.3855
Fax	-
Legal Form	LIMITED COMPANY
E-Mail	info@trinidadrecycling.com
Registered In	TRINIDAD AND TOBAGO
Website	www.trinidadrecycling.com
Contact	Prakash Jagroop - President
Staff	6
Activity	NAICS Code 423930 Recyclable Material Merchant Wholesalers

## **BANKS**

Name of Bank	Reported Amount
There are no informed banks	
Description	The company does not disclose its banking details.

## **HISTORY**

History	TRINIDAD RECYCLING & TRADING CO. LTD was founded in 1999.
Key Developments	NA
Parent Company	NA

## **PRINCIPAL ACTIVITY**

General Description	Trinidad Recycling & Trading Company Limited specializes in the Processing and Marketing of Scrap metals.
Service/Product Description	The company processes ferrous and non-ferrous scrap metal.
Sales	Wholesale
Operations Area	National and International
Imports From	ITALY
Export To	USA
Employees	6 employees
Payments with Suppliers	Slow but Correct

Brands  
Brand

Comments

There are no informed brands

Clients	Country	Comments
Name of Client		
Allied Metal Corporation	USA	-
Mgk International Inc	USA	-
Comments		-

Suppliers	Country	Comments
Supplier Name		

COLMAR TECHNICK S.R.L                      ITALY                      -  
Comments    -

**LOCATION**

Headquarters                                      CORNER BILJAH ROAD & CARONI SAVANNAH  
ROAD, CHARLIEVILLE CHAGUANAS, TRINIDAD  
AND TOBAGO  
Branches    The company has 2 warehouses in Trinidad and  
Tobago. However, the website does not mention its  
addresses.

**GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange                      NO  
Capital    NA  
Shareholders (%)                                      The company does not disclose information on  
shareholders. We were not able to confirm major  
holders.  
Management    Prakash Jagroop - President  
John Bunsee - Director  
Sharon Bunsee Jagroop - Managing Director  
Wazir Shah - Supervisor  
Subsidiary Companies                                      No subsidiary companies were found.  
Related Companies                                      No related companies were found.

**FINANCIAL INFORMATION**

General Description                                      The company does not make its financial statements  
public. The following information has been provided by  
private sources:  
Year/Currency    USD 2017  
Sales    250.000  
Money Flow    Normal  
Import Fob Dollar

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Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar	
Year	Amount
There are not Export Fob Dollar informed	

## **LEGAL FILINGS**

Lawsuits	No found.
Trademarks	No records found.
Patents Registered	No records found.
Renewals	No records found.
OFAC Sanctions List Search	The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

Summary	Founded in 1999, TRINIDAD RECYCLING & TRADING CO. LTD is an organization in the Recyclable Material Merchant Wholesalers Industry headquartered in Trinidad and Tobago. The company has 6 regular employees and generates an estimated USD\$250.000 in annual revenue. It operates nationally and internationally, mainly exporting to the United States. It is ACTIVE in business with no negative records.
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## **RISK INFORMATION**

Debts	Controlled
Payments	Slow but Correct
Cash Flow	Normal
State	Active

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## **INTERVIEW**

First Name	Lystre
Position	Receptionist
Comments	She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the company's website and the name of the Contact. She provided an email address for further inquiries.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.79
UK Pound	1	INR 97.65
Euro	1	INR 85.55
TTD	1	INR 10.95

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	DNS

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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)