

## MIRA INFORM REPORT

<b>Report No. :</b>	534796
<b>Report Date :</b>	19.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	DEL-ANI HOLDINGS LTD
<b>Registered Office :</b>	Jebel Ali Free Zone, PO Box: 17045, Dubai
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	30.06.2018
<b>Date of Incorporation :</b>	15.09.1995
<b>Com. Reg. No.:</b>	1164
<b>Legal Form :</b>	Branch Office of a Foreign Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Activities of holding companies</li> <li>• Wholesale of metals and metal ores</li> </ul>
<b>No. of Employees :</b>	30

### RATING & COMMENTS

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

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Branch Office of a Foreign Company
<b>Payment Behaviour :</b>	No Complaints
<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)
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

<b>COMPANY NAME</b>	DEL-ANI HOLDINGS LTD			
<b>ADDRESS</b>	Building	Area	Town	PO Box
	Ducast Factory Building	Al Qouz Industrial Area No. 3	Dubai	17045 Dubai
<b>TEL/FAX</b>	Verified Phones: (+971 4) 888 6348 / (+971 4) 341 1107 / Fax: (+971 4) 888 6349			
<b>EMAIL/WEBSITE</b>	Email: padmesh@dayalsteelonline.com / Website: www.del-ani.com			
<b>ACTIVITY</b>	NACE 6420 - Activities of holding companies; NACE 4672 - Wholesale of metals and metal ores;			
<b>PRINCIPAL</b>	Anil Munish Kumar Arjan Taurani Group Managing Director		Workforce	30
<b>LEGAL INFO</b>	Date Of Est.	Reg. No.	Legal Form	Status
	15/09/1995	1164	Branch Office of Foreign Company	a Active
<b>CAPITAL</b>	<b>CURRENCY</b>	<b>AMOUNT</b>		
	AED	68,987,344		

## IDENTIFICATION

<b>CO. NAME</b>	DEL-ANI HOLDINGS LTD		
<b>ALSO KNOWN NAME (S)</b>	Del-Ani Holdings Limited / Delani Holdings Limited		
<b>BUILDING</b>	Ducast Factory Building		
<b>AREA</b>	Al Qouz Industrial Area No. 3		
<b>POSTAL ADDRESS</b>	17045 Dubai		
<b>TOWN</b>	Dubai		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 4) 888 6348 / (+971 4) 341 1107 ext. 205 (Padmesh M.T.) / (+971 4) 341 1106 / (+971 4) 333 2637		
<b>FAX</b>	(+971 4) 888 6349		
<b>VERIFIED EMAIL</b>	padmesh@dayalsteelonline.com / taurani@emirates.net.ae / umar@del-ani.com		
<b>WEBSITE</b>	www.del-ani.com		
<b>BUSINESS HOURS</b>	<b>DAYS</b>	<b>OFFICE HOURS</b>	<b>BREAK TIME</b>
	Sun-Thu	08:30-18:30	13:00-14:00
<b>REGISTERED ADDRESS</b>	Jebel Ali Free Zone PO Box: 17045 Dubai United Arab Emirates		

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
	Anil Munish Kumar Arjan Taurani	Group Managing Director
	Padmesh M.T.	Group Finance Manager
	Rishabh Jain	Accounts Manager
<b>WORKFORCE</b>	<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
	30	10.2018
	2,500 plus (group)	01.2018

## **FINANCIAL SUMMARY**

<b>TURNOVER</b>	<b>30/06/2018 (approx)</b>	<b>30/06/2019 (Projected)</b>
	AED 250,000,000	AED 260,000,000
<b>NET PROFIT / (LOSS)</b>	Not given but stated to be profitable	
<b>NOTES</b>	The following financial information applies to subject's affiliated company, K.H.K Scaffolding & Formwork LLC:	

Sales Turnover : AED 130,000,000 - 2004  
: AED 150,000,000 - 2005  
: AED 200,000,000 - 2006  
: AED 250,000,000 - 2007  
: AED 400,000,000 - 2008  
: AED 500,000,000 - 2009  
: not given - 2010/2012  
: AED 340,000,000 - 2013  
: AED 320,000,000 - 2014  
: not given - 2015/2016  
: AED 450,000,000 - 2017  
: AED 495,000,000 - 2018

Net Profit : AED 1,000,000 - 2006  
: AED 1,000,000 - 2007  
: AED 3,000,000 - 2008  
: not given - 2009/2018

Financial year ends 30 June.

The following financial information applies to Ducast Factory (L.L.C.), subject's affiliated company:

Sales Turnover : AED 55,000,000 - 2008  
: AED 60,000,000 - 2009  
: AED 58,000,000 - 2010  
: AED 69,000,000 - 2011  
: AED 75,000,000 - 2012  
: AED 75,000,000 - 2013  
: AED 90,000,000 - 2014  
: AED 90,000,000 - 2015  
: AED 80,000,000 - 2016

Net Profit/Loss: AED (400,000) - 2008  
: AED 600,000 - 2009  
: AED (500,000) - 2010  
: AED (400,000) - 2011  
: AED (300,000) - 2012  
: not given - 2013/2014  
: AED 1,100,000 - 2015  
: AED 650,000 - 2016

Financial year ends 30 June.

The following consolidated financial information  
applies to the group (latest available):

Sales Turnover : AED 1,300,000,000 - 2009  
: AED 1,100,000,000 - 2010

Net Profit : not given but stated to be  
profitable

Financial year ends 30 June.  
30 June.

**FISCAL YEAR-END**

***LEGAL STATUS***

**INCORPORATION  
REGISTRATION NO.**

15/09/1995  
**LICENSE NUMBER**  
Trade License No.: 1164 (valid)

**ISSUED BY**  
Jebel Ali Free  
Zone Authority  
(JAFZA)

**OTHER REGISTRATION NO.**

DCCI Membership No.: 40793 (issue date: 28 October 1996) / C.R.  
No. : 108541 B (Bahamas)

**AUTHORISED CAPITAL**

**AMOUNT**  
68,987,344

**CURRENCY**  
AED

**PAID-UP CAPITAL**

**AMOUNT**  
68,987,344

**CURRENCY**  
AED

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**BUSINESS HISTORY**

The subject company was established in Jebel Ali Free Zone on 15 September 1995 as a branch of a Bahamas registered company. On 28 October 1996, subject registered with Dubai Chamber of Commerce & Industry.

**STATUS**

Active

**PARENT**

**NAME**

Del-Ani Holdings Limited  
Care of Ansbacher (Bahamas) Limited  
Ansbacher House  
Bank Lane  
P.O. Box N 7768

**LEGAL FORM**

Branch Office  
of a Foreign  
Company

Nassau

Bahamas

C.R. No. : 108541 B

Shareholders:

- Arjan Dolumal Taurani  
(Indian national / Date of Birth: 02/02/1936)

- Veena Arjan Taurani  
(wife of the above / Date of Birth: 19/12/1946)

- Anil Munish Kumar Arjan Taurani  
(son of the above / Born in 1968)

- Lalit Arjan Taurani  
(brother of the above / Born in 1974)

The exact shareholding percentage was not disclosed.

Subject is a holding company registered in Bahamas and a member of the Taurani Holdings Group of Companies.

**OPERATION**

**BANKERS**

1. HSBC Bank Middle East  
Main Branch  
P.O. Box : 66  
Dubai  
Telephone: (+971 4) 228 8999  
Fax : (+971 4) 227 3301
2. National Bank of Fujairah  
Khalid Bin Waleed Street  
PO Box 2979

Dubai  
Telephone: (971 4) 397 1700  
Fax : (971 4) 507 8222

Subject previously had an account with:

Barclays Bank PLC  
1st Floor, Building 4  
Emaar Business Park  
Sheikh Zayed Road (Interchange 5)  
PO Box 1891  
Dubai

Telephone: (+971 4) 362 6888  
Fax : (+971 4) 366 3133

**ACTIVITY CODE (NACE)**

6420 - Activities of holding companies; 4672 - Wholesale of metals and metal ores;

**LINE OF BUSINESS**

Holding and management company.

Subject is also engaged in trading and distribution of steel products as well as stocking business.

Subject manages assets of the following 4 companies in the group:

- New Star Electronics Trading (L.L.C.), Dubai;
- Veena Enterprises (L.L.C), Dubai;
- Dayal Steel Suppliers (L.L.C), Dubai;
- Universal Tyre & Retreading Systems (L.L.C).

Subject's range of products includes:

Long products:

- European Section;
- UB/UC/W Section;
- Channels/Angles;
- GRADES-S275JR/S355JR/S355JO.

Flat products:

- 2/2.5/3.05/Width Plates;
- 6/8/10/12 Length Plates;
- Grades;
- Commercial Grades- ASTM A36/S275JR/S355JR;
- Offshore Grades- S355JO/S355J2/S355K2 API2H50;
- Boiler/Pressure vessels Grades - ASTM / ASME 60/65/70  
Normalized /NACE;
- Ship Building Grades - ABS Grade A / B / C/ AH32 /AH36 / EH 36;

Hollow section:

**IMPORT FROM  
EXPORT TO  
FACILITIES**

- CHS/SHS in various sizes;  
- Grade: EN 10210 S355J2H (Hot formed);  
- EN 10219 S355J2H (Cold formed) (Manufactured in UAE).  
Worldwide, mainly from Europe, India, China and Japan.

**RELATED COMPANIES**

Worldwide, mainly to GCC countries.

Premises comprising administrative offices located at the heading address.

Subject is a member of the Taurani Holdings Group of Companies headed by the following company :

Taurani Holdings Limited  
PO Box 5993  
Dubai  
United Arab Emirates  
Telephone: (+971 4) 352 4790  
Facsimile: (+971 4) 352 1201  
Est: 30 June 1995 (in Bahamas)  
C.R. No. : 34231B (in Bahamas)

Other members of the group includes the following:

1. Universal Tube And Plastic Industries Limited  
Bahamas  
- Branch:  
Universal Tube And Plastic Industries Limited  
Sheikh Zayed Road  
Jebel Ali Free Zone (JAFZA), Between 7th & 8th Roundabout (Near Roundabout No. 7)  
PO Box 16879  
Dubai  
United Arab Emirates  
Telephone: (+971 4) 883 5966  
Fax : (+971 4) 883 5675  
E-Mail : utpinfo@universaltubes.com /  
lovelyjohn@universaltubes.com  
/ accounts2@universaltubes.com  
Website : www.universaltubes.com
2. New Star Electronics Trading (L.L.C.)  
PO Box 5993  
Dubai  
Telephone: (+971 4) 225 4820  
Fax : (+971 4) 352 1201  
Est: 13/02/1985  
Trade License No.: 200162  
PO Box 5993

Dubai  
Telephone: (971 4) 225 4820  
Shareholders:  
- Mohamad Yousuf Ahmad Abdulla Al Hadad 51%  
- Lalit Arjan Taurani 34%  
- Kanhayalal Pahilajrai Pardasani 15%

3. Meva Khk Formwork Systems(L.L.C)

Dubai  
Telephone: (+971 4) 3411180  
Est: 23/09/2007  
Trade License No.: 600942  
Shareholders:  
- Mohamad Yousuf Ahmad Abdulla Al Hadad 51%  
- MEVA KHK Formwork Systems FZCO 49%  
Jebel Ali Free Zone  
PO Box 18281  
Dubai  
Telephone: (+971 4) 341 1180  
Fax : (+971 4) 341 0660  
Email : info@mevakhk-formwork.com

4. Ducast Factory (L.L.C.)

PO Box: 28480  
Dubai  
United Arab Emirates  
Phone: (+971 4) 347 0777 ext. 307 (Accounts  
Manager)  
Est.: 30/05/1994  
Trade License No.: 300824

5. Dayal Steel Suppliers (L.L.C)

PO Box 5993  
Dubai  
Telephone: (+971 4) 333 2637  
Fax : (+971 4) 333 2103  
Est: 01/06/1976  
Trade License No.: 200263  
- Ali Khamis Bilal Faraj 51%  
- Veena Arjan Taurani 25%  
- Arjan Dolumal Taurani 24%

6. Veena Enterprises (L.L.C)

PO Box 6017  
Dubai  
Telephone: (+971 4) 353 7177  
Fax : (+971 4) 353 4208  
E-Mail : veenaent@emirates.net.ae  
Est: 06/08/1978

Trade License No.: 203547

7. K.H.K Scaffolding & Formwork LLC

Land No. 149, Ajman Industrial 1

PO Box: 2701

Ajman

United Arab Emirates

Est.: 11/12/1994

Trade License No.: 22320

8. Universal Tyre & Retreading Systems (L.L.C)

PO Box 5993

Dubai

Telephone: (+971 4) 223 5233

Fax : (+971 4) 224 2559

Est: 14/02/1996

Trade License No.: 301119

(49% owned by Del-Ani Holdings Limited)

9. Al Khaleej Eqpt. & Indus. Supp. LLC

Al Khaleej Steel Supplier

PO Box 26665

Abu Dhabi

Telephone: (+971 4) 555 9658

Fax : (+971 4) 555 3518

Email: akiesauh@emirates.net.ae

10. Thamood Building Material Est.

Industrial Area

PO Box 80781

Al Ain

Telephone: (+971 3) 721 2879

Fax : (+971 3) 721 9896

Email: thamood@emirates.net.ae

11. A.N.A Steel Trading L.L.C

PO Box 1775

Ajman

Telephone: (+971 6) 748 0078

Fax : (+971 6) 748 0079

Email: anasteel@eim.ae

12. Al Zaher Building Material Est.

Al Nakheel

PO Box 3102

Ras Al Khaimah

Telephone: (+971 7) 228 5947

Fax : (+971 7) 228 4108

Email: zaher320@emirates.net.ae

13. UTP Pipes Australia  
44-46 Gould Street  
South Strathfield  
NSW 2135  
Australia  
Telephone: (+61 29) 758 7261  
Fax : (+61 29) 758 7259
14. Brisko Scaffolding Limited  
120 South Lane  
New Malden  
Surrey KT3 5EL  
England  
UK  
Telephone: (+44 20) 8336 4595  
Fax : (+44 20) 8336 4596
15. Prime Metal Corp. USA  
653 State Route 52  
Walden  
New York 12586  
USA  
Telephone: (+1 845) 778 4545  
Fax : (+1 845) 778 4218
16. A-Val Metal Resources Inc.  
Suite 200, Office 41  
5925 Airport Road  
Mississauga  
Ontario L4V 1W1  
Canada  
Telephone: (+1 905) 405 6245  
Fax : (+1 905) 672 8630
17. Gulf Building Materials  
PO Box 4782  
Doha  
Qatar  
Telephone: (+974) 460 0164  
Fax : (+974) 460 6859
18. THL Tube And Pipe Industries L.L.C ( )  
Dubai Investments Park (DIP) 2  
PO Box 49695  
Dubai  
United Arab Emirates  
Telephone: (+971 4) 883 5966  
Fax : (+971 4) 883 5675

E-Mail : utpinfo@universaltubes.com /  
lovelyjohn@universaltubes.com  
Website : www.universaltubes.com  
C.R. No.: 1023223  
Trade License No.: 606395  
DCCI Membership No.: 183812

## ***PAYMENT***

### **CREDIT OPINION**

We consider it is acceptable to deal with subject for LARGE amounts.

## ***SPECIAL REMARKS***

### **INTERVIEWED**

Rishabh Jain (Accounts Manager).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.48
UK Pound	1	INR 96.87
Euro	1	INR 84.98
UAE Dh	1	INR 20.01

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
Report Prepared by :	SYL

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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)