

MIRA INFORM REPORT

Report No. :	535838
Report Date :	25.10.2018

IDENTIFICATION DETAILS

Name :	TRIZAC ABU DHABI
Registered Office :	Property owned by Khalaf Bin Ahmed Al Otaiba , Hamdan Street, PO Box: 4434, Abu Dhabi
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	28.10.1981
Com. Reg. No.:	CN-1027129
Legal Form :	National Proprietorship
Line of Business :	Trading as importers, wholesalers and distributors of oilfield supplies, pipes, pumps, fittings, tubes, flanges, valves as well as industrial, electrical and industrial automation machinery and equipment as well as water treatment, industrial chemicals and additives.
No. of Employees :	55

RATING & COMMENTS

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

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

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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

COMPANY NAME	TRIZAC ABU DHABI			
ADDRESS	Building Al Otaiba Tower, 15th Floor	Street Hamdan Street	Town Abu Dhabi	PO Box 4434 Abu Dhabi
TEL/FAX	Verified Phones: (+971 2) 633 0552 / Fax: (+971 2) 633 0557			
EMAIL/WEBSITE	Email: trizac@eim.ae / trizac@trizacauh.com / Website: www.trizac.ae			
ACTIVITY	NACE 4614 - Agents involved in the sale of machinery, industrial equipment, ships and aircraft; NACE 4612 - Agents involved in the sale of fuels, ores, metals and industrial chemicals;			
PRINCIPAL	Ahmed Bin Khalaf Ahmed Khalaf Al Otaiba Chairman		Workforce 55	
LEGAL INFO	Date Of Est. 28/10/1981	Reg. No. CN-1027129	Legal Form National Proprietorship	Status Active
CAPITAL	CURRENCY AED	AMOUNT 1,000,000		

IDENTIFICATION

CO. NAME	TRIZAC ABU DHABI		
BUILDING	Al Otaiba Tower, 15th Floor, Office 1503		
STREET	Hamdan Street		
POSTAL ADDRESS	4434 Abu Dhabi		
TOWN	Abu Dhabi		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 2) 633 0552 / (+971 2) 631 2929		
FAX	(+971 2) 633 0557		
VERIFIED EMAIL	trizac@eim.ae / trizac@trizacauh.com		
WEBSITE	www.trizac.ae		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 08:00-16:30	BREAK TIME 12:00-13:00
REGISTERED ADDRESS	Property owned by Khalaf Bin Ahmed Al Otaiba Hamdan Street PO Box: 4434 Abu Dhabi United Arab Emirates		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Ahmed Bin Khalaf Ahmed Khalaf Al Otaiba	Chairman
	Zuhair Constantini	Vice Chairman
	Ahmad Nabulsi	Managing Director
	Abdulsalam Ibdhi	Finance Manager
	Apurva Shah	Deputy General Manager
	Peri Palani	Instrumentation & Flow Control Division Manager
	Aijaz Nawab	Chemical Division Manager
	Diana Sveid	Business Development & Marketing Representative
	Riyas Ahmad	Accountant
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	55	10.2018

FINANCIAL SUMMARY

	31/12/2017	31/12/2016
TURNOVER	AED 80,000,000	AED 150,000,000
NET PROFIT / (LOSS)	Not given but stated to be 10-15% of the sales	
TURNOVER (PROJECTED)	AED 70,000,000 – 2018 *	

* Projected decrease in turnover in 2018 is due to unfavourable market conditions.

NOTES
The following financial information applies to subject's affiliated company, SCOTT POWER CORPORATION EQUIPMENT TRADING LLC:

Turnover : AED 34,000,000 – 2017
: AED 36,000,000 – 2018 (Projected)

Current Value Of Projects: AED 10,000,000 as of September 2018

FISCAL YEAR-END Financial year ends 31 December.
31 December.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	28/10/1981 LICENSE NUMBER Trade License No.: CN-1027129 (expiry date: 13/12/2018)	ISSUED BY Abu Dhabi Department for Economic Development
OTHER REGISTRATION NO. AUTHORISED CAPITAL	Unified ID No.: 4114 AMOUNT 1,000,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 1,000,000	CURRENCY AED
BUSINESS HISTORY LEGAL FORM	The Company was incorporated in Abu Dhabi on 28 October 1981. National Proprietorship	
STATUS OWNER	Active NAME Ahmed Bin Khalaf Ahmed Khalaf Al Otaiba Nationality: Emirati	PERCENTAGE 100.00%

OPERATION

BANKERS	1. First Abu Dhabi Bank (FAB Bank) Khalifa Business Park, Al Qurm Area PO Box: 6316 Abu Dhabi United Arab Emirates Telephone: (+971 2) 611 1111 Fax : (+971 2) 627 3170
	2. Commercial Bank Of Dubai (CBD) Al Mankool Street PO Box: 2668 Dubai Telephone: (+971 4) 352 3355
ACTIVITY CODE (NACE)	4614 - Agents involved in the sale of machinery, industrial equipment, ships and aircraft; 4612 - Agents involved in the sale of fuels, ores, metals and industrial chemicals;
LINE OF BUSINESS	Trading as importers, wholesalers and distributors of oilfield supplies, pipes, pumps, fittings, tubes, flanges, valves as well as industrial,

electrical and industrial automation machinery and equipment as well as water treatment, industrial chemicals and additives.

Subject operates through the following division:

- Drilling Mud & Water Treatment Chemicals;
- Instrumentation & Process Control;
- Mechanical Automation & Flow Control;

Subject is ISO 9001, ISO 9001:2008, OHSAS 18001:2007, ISO 14001:2004 and ISO/TS 29001:2010 certified.

Subject's partners includes: Aarti Industries, AquaChem Industries L.L.C., Akry Organics Private Limited, CarboTech AC GmbH, IndoCarb, Norbright Industries Co. Ltd., Pan-Continental Chemical Co.Ltd, Emerson, Rosemount- Measurement, General Monitors, Giant Reinforced

Industries, ASTEC India, Micromotion, Emerson-DELTA V, DOSCH, EXIDA, CCS, Brodie International, Hernis, IMI ORTON S.r.l., BS&B FlameSAF Ltd, SANDVIK, PIBIVIESSE S.r.l., IMI Control Components Inc., GOODWIN International Ltd, Red Point Alloys B.V and Advanced Insulation.

IMPORT FROM

Worldwide, mainly from USA, Germany, India, Taiwan, China, Italy, Sweden, Canada, Czech Republic, South Korea, UK and the Netherlands.

EXPORT TO FACILITIES

Subject does not export, all sales are domestic.

Owned premises comprising administrative offices located at the heading address as well as warehousing facilities located elsewhere in Abu Dhabi (see "Branch Offices" below).

BRANCH OFFICES

ICAD 1, Warehouse B 16/17, Mussafah
Abu Dhabi

Phone: (+971 2) 550 4045

RELATED COMPANIES

Subject is a member Trizac Holding (aka Al Otaiba Group of Companies), which is headed by:

Trizac Holding LLC

Al Otaiba Tower, Office 903

Hamdan Street

P.O. Box 46994

Abu Dhabi

United Arab Emirates

Phone: (+971 2) 491 5992

Fax : (+971 2) 491 5949

Email: ho@trizacholding.com

Website: www.trizacholding.com

Trizac Holding (aka Al Otaiba Group of Companies) is a leading UAE, based business group with highly diversified business interests ranging from Oil & Gas, facility Management, Supply, Installation &

Maintenance of Medical Equipment, and Interior Design to Computer Software & Telecommunication Infrastructure.

Other members of the group includes the following:

Associates

1. JEP Infra Global Private Limited
G -16 3r Floor Sector -3 Noida Up 201301
India
Est.: 02/07/2009
CIN No.: U70200UP2009PTC037701
2. Scott Power Corporation
A3-53, SAIF Zone
PO Box: 8209
Sharjah
United Arab Emirates
3. SCOTT POWER CORPORATION EQUIPMENT TRADING LLC
Al Otaiba Tower, Office 901, 9th Floor
Hamdan Bin Mohammed Street
PO Box: 31150
Abu Dhabi
Est.: 09/07/2012
License No.: CN-1386090
4. Trizac Process Automation LLC
United Arab Emirates
5. Jazeera Emirates Power
United Arab Emirates
6. Tayeb Hv Systems
United Arab Emirates
7. Pinnacle Power Trading LLC
United Arab Emirates
8. Global Emirates Batteries
United Arab Emirates
9. Intelligent Telecommunication Systems LLC
United Arab Emirates
10. WIconnect
11. Afri Piping Systems
South Africa

12. Global Emirates Cables
United Arab Emirates
13. Tescon
United Arab Emirates
14. MediLuxe Medical Supplies LLC
United Arab Emirates
15. Trizac Limousine Service LLC
United Arab Emirates

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Riyas Ahmad (Accountant).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99
UAE Dh	1	INR 19.93

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TPT

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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)