

MIRA INFORM REPORT

Report No. :	527489
Report Date :	03.09.2018

IDENTIFICATION DETAILS

Name :	SCOTT POWER CORPORATION EQUIPMENT TRADING LLC
Registered Office :	Al Otaiba Tower, Office 901, 9 th Floor, Hamdan Bin Mohammed Street, PO Box: 31150, Abu Dhabi
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	09.07.2012
Com. Reg. No.:	CN-1386090
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers, wholesalers and distributors of power conditioning and power management products, including inverters, line interactive UPS, true online UPS, inverter batteries in flat plate, tubular & SMF, batteries for UPS as well as solar batteries and solar power solution.
No. of Employees :	17

RATING & COMMENTS

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

MIRA's Rating : A

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

Status :	Satisfactory
Payment Behaviour :	No Complaints
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 (31.12.2017)	Current Rating (01.04.2018)
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

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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	SCOTT POWER CORPORATION EQUIPMENT TRADING LLC			
ADDRESS	Building	Street	Town	PO Box
	Al Otaiba Tower, Office 901	Hamdan Street	Abu Dhabi	46994 Abu Dhabi
TEL/FAX	Verified Phones: (+971 2) 491 5992 / (+971 6) 557 0920 / Fax: (+971 2) 491 5949			
EMAIL/WEBSITE	Email: girish@scottups.com / Website: www.scottups.com			
ACTIVITY	NACE 4690 - Non-specialised wholesale trade; NACE 4643 - Wholesale of electrical household appliances;			
PRINCIPAL	Ahmed Bin Khalaf Ahmed Khalaf Al Otaiba Chairman		Workforce	17
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	09/07/2012	CN-1386090	LLC	Active
CAPITAL	CURRENCY	AMOUNT		
	AED	150,000		

IDENTIFICATION

CO. NAME	SCOTT POWER CORPORATION EQUIPMENT TRADING LLC		
ALSO KNOWN NAME (S)	Scott Power Corporation		
BUILDING	Al Otaiba Tower, Office 901		
STREET	Hamdan Street		
POSTAL ADDRESS	46994 Abu Dhabi		
TOWN	Abu Dhabi		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 2) 491 5992 / (+971 6) 557 0920		
FAX	(+971 2) 491 5949 / (+971 6) 557 0921		
VERIFIED EMAIL	girish@scottups.com / support@scottups.com		
WEBSITE	www.scottups.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	08:00-17:00	12:00-13:00
REGISTERED ADDRESS	Al Otaiba Tower, Office 901, 9 th Floor Hamdan Bin Mohammed Street PO Box: 31150 Abu Dhabi		
ADDITIONAL ADDRESS & ASSEMBLING UNIT	A3-53, SAIF Zone PO Box: 8209 Sharjah United Arab Emirates		

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SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Ahmed Bin Khalaf Ahmed Khalaf Al Otaiba	Chairman
	Bikash Ranjan Giri	Managing Director
	P.V. Girish	Operations Manager
	Ms. Bindu Narayanan	Accounts Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	17	09.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017	31/12/2018 (Projected)
	AED 34,000,000	AED 36,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
CURRENT VALUE OF PROJECTS	AED 10,000,000 as of September 2018	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	09/07/2012	
REGISTRATION NO.	C.R. NUMBER	ISSUED BY
	License No.: CN-1386090 (expiry date: 14/05/2019)	Abu Dhabi Department for Economic Development
OTHER REGISTRATION NO.	ADCCI Membership No.: 574437 / Unified No.: 306108	
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	150,000	AED
PAID-UP CAPITAL	AMOUNT	CURRENCY
	150,000	AED
BUSINESS HISTORY	The Company was incorporated in Abu Dhabi on 9 July 2012.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SOLE SHAREHOLDER	NAME	PERCENTAGE
	Trizac Holding LLC	100.00%
	Al Otaiba Tower, Office 903	

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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.

OPERATION

BANKERS

1. Emirates NBD
Ground Floor, Al Neem Building, Khalifa Street, Al Markaziya
PO Box: 110811
Abu Dhabi
Phone: (+971 2) 626 4555
2. United Bank Limited
Sh Hamdan Rd, opp Hamdan Centre
PO Box: 2340
Abu Dhabi
Phone: (+971 2) 627 1210
3. National Bank of Bahrain
Al Otaiba Tower, Sh Hamdan Rd
Abu Dhabi
United Arab Emirates
Phone: (+971 2) 632 5288
4. Mashreq Bank
Al Salam Street, Tourist Club Area
PO Box: 44930
Abu Dhabi
Phone: (+971 2) 696 7720

ACTIVITY CODE (NACE)

4690 - Non-specialised wholesale trade; 4643 - Wholesale of electrical household appliances;

LINE OF BUSINESS

Trading as importers, wholesalers and distributors of power

IMPORT FROM	conditioning and power management products, including inverters, line interactive UPS, true online UPS, inverter batteries in flat plate, tubular & SMF, batteries for UPS as well as solar batteries and solar power solution.
EXPORT TO	Europe, India and China.
FACILITIES	Africa, CIS and Middle Eastern countries. Premises comprising administrative offices located at the heading address as well as an assembling unit and storage facilities located in A3-53, SAIF Zone, Sharjah.
RELATED COMPANIES	Subject is a member Trizac Holding (aka Al Otaiba Group of Companies), which also includes the following companies:

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. Trizac Abu Dhabi
United Arab Emirates
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. WICconnect

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 RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

P.V. Girish (Operations Manager).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84
UAE Dh	1	INR 19.37

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)