

MIRA INFORM REPORT

Report No. :	527923
Report Date :	05.09.2018

IDENTIFICATION DETAILS

Name :	M UNION CHEMICALS TRADING FZC
Registered Office :	Amberjem Tower, 12 th Floor, Office 1217, Ajman Free Zone, 14559 Ajman
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	17.07.2014
Com. Reg. No.:	11645
Legal Form :	Free Zone Company
Line of Business :	Wholesale of chemical products
No. of Employees :	7

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 :	Satisfactory
Payment Behaviour :	No Complaints
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 (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

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

COMPANY SUMMARY

<u>COMPANY NAME</u>	M UNION CHEMICALS TRADING FZC			
<u>ADDRESS</u>	Building	Area	Town	PO Box
	Amberjem Tower, 12 th Floor, Office 1217	Ajman Free Zone	Ajman	14559 Ajman
<u>PHONE</u>	Verified Phones: (+971 6) 764 6380 / (+971 55) 107 8821			
<u>EMAIL/WEBSITE</u>	Email: info@uct-global.com / Website: www.uct-global.com			
<u>ACTIVITY</u>	NACE 4675 - Wholesale of chemical products;			
<u>PRINCIPAL</u>	Adnan Shahzad Managing Director		Workforce 7	
<u>LEGAL INFO</u>	Date Of Est.	Reg. No.	Legal Form	Status
	17/07/2014	11645	Free Zone Company	Active
<u>CAPITAL</u>	CURRENCY	AMOUNT		
	AED	185,000		

BUSINESS INFORMATION REPORT

IDENTIFICATION

<u>CO. NAME</u>	M UNION CHEMICALS TRADING FZC		
<u>BUILDING</u>	Amberjem Tower, 12 th Floor, Office 1217		
<u>AREA</u>	Ajman Free Zone		
<u>POSTAL ADDRESS</u>	14559 Ajman		
<u>TOWN</u>	Ajman		
<u>COUNTRY</u>	United Arab Emirates		
<u>PHONE</u>	(+971 6) 764 6380 / (+971 55) 107 8821 / (+971 52) 699 1176		
<u>VERIFIED EMAIL</u>	info@uct-global.com / marketing2@uct-global.com / sales02@uct-global.com		
<u>WEBSITE</u>	www.uct-global.com		
<u>BUSINESS HOURS</u>	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-18:00	13:00-14:00

SENIOR PERSONNEL

<u>MANAGEMENT</u>	NAME	POSITION
	Adnan Shahzad	Managing Director

<u>WORKFORCE</u>	Mohammed Owais Raza NO. OF EMPLOYEES 7	Accounts Executive PERIOD 09.2018
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FINANCIAL SUMMARY

<u>TURNOVER</u>	31/12/2017 AED 40,000,000	31/12/2016 AED 27,000,000
<u>NET PROFIT / (LOSS)</u>	Not given but stated to be profitable	
<u>TURNOVER (PROJECTED)</u>	AED 70,000,000 – 2018	
<u>FISCAL YEAR-END</u>	31 December.	

LEGAL STATUS

<u>INCORPORATION REGISTRATION NO.</u>	17/07/2014 C.R. NUMBER License No.: 11645 (expiry date: 16/07/2019)	ISSUED BY Ajman Free Zone Authority
<u>AUTHORISED CAPITAL</u>	AMOUNT 185,000	CURRENCY AED
<u>PAID-UP CAPITAL</u>	AMOUNT 185,000	CURRENCY AED
<u>BUSINESS HISTORY</u>	The Company was incorporated in Ajman Free Zone 17 July 2014.	
<u>LEGAL FORM</u>	Free Zone Company	
<u>STATUS</u>	Active	
<u>SHAREHOLDERS</u>	NAME	PERCENTAGE
	1. Adnan Shahzad Nationality: Pakistani	50.00%
	2. Muzafar Shazad Nationality: Pakistani	50.00%

* According to the Amiri decree no.3 of 1996 issued by H.H. Sheikh Humaid Bin Rashid Al Nuaimi, Ruler of Ajman, granting autonomous status to Ajman Free Zone (established 1988), a company incorporated in Ajman Free Zone shall be registered as one of the following: Free Zone Entity (FZE) is a legal entity owned (100%) by either a person or a corporate body, must have a capital

equivalent to US DLRS 50,000, the liability of the owner is limited to the amount of the share capital; Free Zone Company (FZC) has a separate legal identity and the liability of its owner is limited to the value of the paid up shared capital: Branch of a foreign company - licenses under this category are issued to foreign companies established outside the UAE than intend to incept a branch or a subsidiary of their foreign registered company. The activity may be commercial, industrial or professional/services; branch of a local company-licenses under this category are issued to companies holding a valid license from any UAE licensing authority except from other Free Zones.

OPERATION

BANKERS

1. RAK Bank (National Bank Of Ras Al Khaimah)
Sultan Business Centre
PO Box 1531
Dubai
Telephone: (+971 4) 337 0081
Fax : (+971 4) 337 0402

2. Mashreq Bank
Omer Bin Al Khattab Street
PO Box 1250
Dubai
Telephone: (+971 4) 222 9131
Fax : (+971 4) 222 6061

ACTIVITY CODE (NACE)

4675 - Wholesale of chemical products;

LINE OF BUSINESS

Trading as importers, wholesalers and distributors of industrial and specialty chemicals.

Subject's range of products includes:

- 2 Ethyl Hexanol
- Ethanol
- Iso Butanol
- Iso Propyl Alcohol
- Methanol
- Brake Fluids DOT3 & DOT4
- Diethanolamine
- Monoethanolamine

- Triethanolamine 85-99%
- Acetone
- Cyclohexanone
- Methyl Ethyl Ketone
- Methyl Iso Butyl Ketone
- Expanded Polystyrene (EPS)
- Polyethylene (HD/LD/LLD)
- Polypropylene
- Poly Vinyl Chloride (PVC) K65 &67
- N-Hexane
- Special Boiling Point Solvents
- White Spirit
- Methylene Chloride
- Perchloroethylene
- Trichloroethylene
- Butyl Di Glycol
- Butyl Di Glycol Acetate
- Butyl Glycol
- Butyl Glycol Acetate
- Ethyl Glycol
- Ethyl Glycol Acetate
- Methoxy Propanol
- Methoxy Propyl Acetate
- 2 Ethyl Hexyl Acrylate
- Acrylic Acid
- Butyl Acrylate
- Methyl Methacrylate
- Styrene
- Vinyl Acetate Monomer
- Castor Oil
- Chopped Strand Mat-Glass
- Di Methyl Formamide
- Epoxy Resins & Hardeners
- Glycerine USP
- Maleic Anhydride
- Nitro Cellulose (NC)
- Nonyl Phenol Ethoxylates (NPE)
- Oleic Acid
- Pentaerythritol
- Phenol Anhydride
- Polyol & TDI
- Soya Bean Oil Fatty Acid
- Titanium Dioxide – Rutile
- Veova 10
- Paints, Coatings & Inks
- Resins
- Oilfield Supply
- Cosmetic & Detergent
- Construction Chemicals

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IMPORT FROM

EXPORT TO

FACILITIES

RELATED COMPANIES

- Pharmaceuticals

- Packaging

Worldwide, mainly from Europe, USA, Singapore, India and China.

India, South Africa, Nigeria, Pakistan and Bangladesh.

Leased premises comprising administrative offices located at the heading address.

Associate

M UNION CHEMICALS TRADING FZE

Hamriyah Free Zone

Sharjah

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject

SPECIAL REMARKS

INTERVIEWED

Adnan Shahzad (Managing Director).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR 71.19
UK Pound	1	INR 92.46
Euro	1	INR 82.49
UAE DH	1	INR 19.46

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	KET

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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)