

## MIRA INFORM REPORT

<b>Report No. :</b>	528085
<b>Report Date :</b>	07.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MGK INTERNATIONAL DWC LLC
<b>Registered Office :</b>	Business Centre Dubai World Central Free Zone PO Box: 390667 Dubai
<b>Country :</b>	United Arab Emirates
<b>Date of Incorporation :</b>	09.11.2016
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Trading as importers, wholesalers and distributors of ferrous & non-ferrous scrap, ferro alloys and resale products.
<b>No. of Employees :</b>	8 (09.2018)

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Relatively New Business
<b>Payment Behaviour :</b>	Unknown
<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.

### ECGC Country Risk Classification List

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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

## **BRIEF SUMMARY**

<b>COMPANY NAME</b>	MGK INTERNATIONAL DWC LLC			
<b>ADDRESS</b>	Building Business Centre	Area Dubai World Central Free Zone	Town Dubai	PO Box 390667 Dubai
<b>PHONE</b>	Verified Phones: (+91 97) 6991 5521 / (+91 97) 3002 5414 / (+1 201) 332 5645			
<b>EMAIL/WEBSITE</b>	Email: swanand@mgkint.com / Website: www.mgkint.com / www.mtcgroup.in			
<b>ACTIVITY</b>	NACE 4672 - Wholesale of metals and metal ores;			
<b>PRINCIPAL</b>	Narendra Maganlal Mehta Group Managing Director		Workforce 8	
<b>LEGAL INFO</b>	Date Of Est. 09/11/2016	Reg. No. N/A	Legal Form LLC	Status Active

## **IDENTIFICATION**

<b>CO. NAME</b>	MGK INTERNATIONAL DWC LLC		
<b>BUILDING</b>	Business Centre		
<b>AREA</b>	Dubai World Central Free Zone		
<b>POSTAL ADDRESS</b>	390667 Dubai		
<b>TOWN</b>	Dubai		
<b>COUNTRY</b>	United Arab Emirates		
<b>PHONE</b>	(+91 97) 6991 5521 (Swanand Kabre) / (+91 97) 3002 5414 (Ravi Borgaonkar) / (+1 201) 332 5645		
<b>VERIFIED EMAIL</b>	swanand@mgkint.com / headhr@mtcgroup.in		
<b>WEBSITE</b>	www.mgkint.com / www.mtcgroup.in		
<b>BUSINESS HOURS</b>	<b>DAYS</b> Sun-Thu	<b>OFFICE HOURS</b> 09:00-18:00	<b>BREAK TIME</b> 13:00-14:00
<b>REGISTERED ADDRESS</b>	Business Centre Dubai World Central Free Zone PO Box: 390667 Dubai		

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
	Narendra Maganlal Mehta	Group Managing Director

	Ravi Borgaonkar	Accountant
<b>WORKFORCE</b>	Swanand Kabre	Operations Manager
	<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
	8	09.2018

## **FINANCIAL SUMMARY**

**NOTES** As the Subject has only recently been established, relevant financial information is not available.

## **LEGAL STATUS**

<b>INCORPORATION REGISTRATION NO.</b>	09/11/2016 <b>LICENSE NUMBER</b> License No.: not disclosed	<b>ISSUED BY</b> Dubai World Central Free Zone Authority
<b>CAPITAL BUSINESS HISTORY</b>	Not disclosed The Company was incorporated in Dubai World Central Free Zone on 9 November 2016.	
<b>LEGAL FORM STATUS</b>	Limited Liability Company Active	
<b>SOLE SHAREHOLDER</b>	<b>NAME</b> MTC Business Private Limited 401 - 404, Navkar Commercial Complex, Opp. Andheri Court, Near Andheri Railway Station, Andheri East Mumbai – 400069 India Phone: (+91 22) 6787 2900 E-Mail: info@mtcgroup.in CIN No.: U51420MH2000PTC130172	<b>PERCENTAGE</b> 100.00%

MTC GROUP is a 4 decades old business group based in Mumbai-India, with domestic and International business operations in Scrap (Ferrous & Non-Ferrous), Ferro Alloys, base Metals, Minor Metals, Iron Ore, Steel Flat & Long products and Automobiles. MEHTA family, who has been in Metal Trading business since 1974, promotes MTC GROUP. MTC Group operates across 9 locations with 18 facilities in India and also have International

presence in USA, UK, UAE & Singapore. MTC Group is handling around 3.00 million Metric Tons of metals annually, having achieved a sales turnover of USD 1000 million.

## **OPERATION**

### **BANKERS**

Union Bank Of India  
Difc Branch, Unit No.208 -210,  
Gate Village 10, Level 2  
Dubai International Financial Centre  
Dubai

United Arab Emirates  
Phone: (+971 4) 388 7200  
Account No.: 000101010000067  
IBAN: AE356310000101010000067

### **ACTIVITY CODE (NACE)**

4672 - Wholesale of metals and metal ores;

### **LINE OF BUSINESS**

Trading as importers, wholesalers and distributors of ferrous & non-ferrous scrap, ferro alloys and resale products, including:

- Auto shredded steel, heavy melting steel, plates and structural, steel turnings, used rails, cast iron (mixed, clean auto cast and heavy breakable cast), bushelings, HRC and CRC coils;

- Aluminum (zorba, turnings, old sheets/tane tabor, extrusions, irony talk and mixed tense), shredded pickings, copper #1&2, birch/cliff, honey, ocean zinc die cast, cupro-nickel, 304 & 316 stainless steel;

- Sealed units (compressors), electric motors, lead, batteries (dry and wet), crca scrap, crgo, crngo and other silicon scrap.

Worldwide.

Worldwide.

Premises comprising office premises located at the heading address.

Subject is a member of MTC Group of Companies, which also includes the following companies:

Associates

1. M. M. Ceramics & Ferro Alloys  
501 - 502, Navkar Commerical Complex,  
Opp. Andheri Court, Near Andheri Railway  
Station,  
Andheri East, Mumbai – 400069  
India  
Phone: (+91 22) 6787 5200

2. Madhuban Trade Steels Pvt. Ltd.  
GAT NO. 291/92/93/94/96/98,  
Nanekarwadi, Next To Auto Line,  
Chakan, Tal – Khed,  
Dist – Pune – 410501  
India  
Phone: (+91 21) 3530 8501
3. M. S. Metals & Steels Pvt. Ltd.,  
No.62, Timber Yard Layout,  
Mysore Road, Bangalore – 560026  
India  
Phone: (+91 80) 2675 2271
4. Multi Metal Link FZC  
Suite No. 402 – 403, Al Hudeiba Awards  
Complex, Jumeria Beach Road,  
Near Dubai Dry Docks, Burdubai, Dubai  
United Arab Emirates  
Phone: (+971 4) 3542370
5. MGK International Inc.  
13 Roszel Road,  
Suite C201,  
Princeton NJ 08540  
USA
6. Multi Trade Links Ltd.  
1st Floor, Cervantes House,  
5-9 Headstone Road, Harrow, HA1 1PD  
United Kingdom  
Phone: (+44 20) 8863 4477
7. Multi Metals Harbour Pte Ltd.  
1, North Bridge Road,  
#19-04/05 High Street Centre  
Singapore
8. Madhuban Motors Pvt. Ltd  
16, L B S Marg , Kvrila (W)  
Mumbai MH 400070 IN  
India

## **PAYMENT RECORDS**

UNKNOWN

## **SPECIAL REMARKS**

INTERVIEWED

Ravi Borgaonkar (Accountant) and Swanand Kabre (Operations Manager).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.92
UK Pound	1	INR 92.80
Euro	1	INR 83.60
UAE (DH)	1	INR 19.56

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	POJ

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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)

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