

MIRA INFORM REPORT

Report No. :	528103
Report Date :	07.09.2018

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IDENTIFICATION DETAILS

Name :	UNIVERSAL MINERALS AND ENERGY DMCC
Registered Office :	Unit No: 509 Gold Crest Executive Plot No: JLT-PH1-C2A Jumeirah Lakes Towers Dubai
Country :	United Arab Emirates
Date of Incorporation :	10.03.2014
Com. Reg. No.:	DMCC-33714
Legal Form :	DMCC Free Zone - Limited Liability Company
Line of Business :	Trading (bulk) as importers, wholesalers and exporters of agro and metal products, coal, iron ores as well as tiles products.
No. of Employees :	10

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 :	No Complaints
Litigation :	Clear

NOTES :

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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

SUMMARY

COMPANY NAME	UNIVERSAL MINERALS AND ENERGY DMCC			
ADDRESS	Building Unit No: 509 Gold Crest Executive, Plot No: JLT-PH1-C2A	Area Jumeirah Lakes Towers	Town Dubai	PO Box 116716 Dubai
PHONE	Verified Phones: (+971 4) 360 4510 / (+971 4) 369 5683			
EMAIL/WEBSITE	Email: globaltrading@umedmcc.com / cmd@umedmcc.com / Website: www.umedmccuae.com			
ACTIVITY	NACE 4619 - Agents involved in the sale of a variety of goods; NACE 4672 - Wholesale of metals and metal ores; NACE 4611 - Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finish;			
PRINCIPAL	Santosh Kumar Tandon Managing Director		Workforce 10 plus	
LEGAL INFO	Date Of Est. 10/03/2014	Reg. No. DMCC-33714	Legal Form DMCC Free Zone - Limited Liability Company	Status Active

IDENTIFICATION

CO. NAME	UNIVERSAL MINERALS AND ENERGY DMCC		
ALSO KNOWN NAME (S)	UNIVERSAL MINERALS & ENERGY DMCC / UME		
BUILDING	Unit No: 509, Gold Crest Executive, Plot No: JLT-PH1-C2A		
AREA	Jumeirah Lakes Towers		
POSTAL ADDRESS	116716 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
PHONE	(+971 4) 360 4510 (Business 4 Business Consultancy DMCC, subject's auditing & legal consultants) / (+971 4) 369 5683 / (+91 97) 2111 2111 (Santosh Kumar Tandon, continuously unattended)		
VERIFIED EMAIL	globaltrading@umedmcc.com / cmd@umedmcc.com		
WEBSITE	www.umedmccuae.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-17:00	12:00-13:00
REGISTERED ADDRESS	Unit No: 509 Gold Crest Executive Plot No: JLT-PH1-C2A Jumeirah Lakes Towers Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME Santosh Kumar Tandon (currently away on a prolonged vacation/ business trip)	POSITION Managing Director
WORKFORCE	NO. OF EMPLOYEES 10 plus	PERIOD 09.2018

FINANCIAL SUMMARY

NOTES	Private companies in UAE are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information :
	Turnover : USD 200,000,000 – 2017 (approx)
	Financial year ends 31 December.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	10/03/2014 LICENSE NUMBER Trade License No.: DMCC-33714 (expiry date: 09/03/2019)	ISSUED BY Dubai Multi Commodities Centre (DMCC)
OTHER REGISTRATION NO.	DMCC4570	
CAPITAL	Not disclosed	
BUSINESS HISTORY	The Company was incorporated in Dubai Multi Commodities Centre on 10 March 2014.	
LEGAL FORM STATUS	Limited Liability Company Active	
SOLE SHAREHOLDER	NAME Santosh Kumar Tandon Nationality: Indian	PERCENTAGE 100.00%

* Dubai Multi Commodities Centre (DMCC) is a free zone authority offering 100% business ownership, a guaranteed 50 year tax holiday and freehold property options. Entities licensed by DMCC (Free Zone Establishment or Free Zone Companies /

LLC) are not required to have a local sponsor.

OPERATION

BANKERS AUDITORS

Details of subject's bankers could not be learnt.
Business 4 Business Consultancy DMCC
17L Gold Tower, Cluster I, Jumeirah Lakes Towers Dubai
Phone: (+971 4) 360 4510
Email: muhammadali@b4bconsultancy.com

ACTIVITY CODE (NACE)

4619 - Agents involved in the sale of a variety of goods; 4672 - Wholesale of metals and metal ores; 4611 - Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finish;

LINE OF BUSINESS

Trading (bulk) as importers, wholesalers and exporters of agro and metal products, coal, iron ores as well as tiles products.

Subject's range of agro products includes:

- Mustard oil;
- Palm oil;
- Sunflowers;
- Wheat;
- Maize.

IMPORT FROM

Worldwide, mainly from India, Indonesia, Hong Kong and China.

EXPORT TO

Worldwide, mainly to India, Singapore and China.

FACILITIES

Premises comprising administrative offices located at the heading address.

RELATED COMPANIES

As a matter of interest Mr. Santosh Kumar Tandon previously was President - International Operations at the following company:

Kothari Products Ltd.
C/62, Vibgyor Tower,
9th floor, Bandra Kurla Complex
Bandra East,
Mumbai – 400 051
India
Phone: (+91 22) 4311 9000
Email: info@kothariproducts.in

Kothari Products Ltd., a flagship company of the Kothari Group is a public limited company which was incorporated on 17th September 1983 and has a reasonable stake holders' base. Its shares are being traded in the stock exchange Mumbai and National Stock Exchange.

PAYMENT RECORDS

CREDIT OPINION

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

SPECIAL REMARKS

INTERVIEWED

Business 4 Business Consultancy DMCC's employees (subject's auditing & legal consultants).

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

Analysis Done by :	PRI
Report Prepared by :	TRU

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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)