

## MIRA INFORM REPORT

<b>Report No. :</b>	529625
<b>Report Date :</b>	17.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	K.LAL INTERNATIONAL FZE
<b>Registered Office :</b>	W1-05, Hamriyah Free Zone PO Box: 50423 Sharjah
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	06.01.2011
<b>Com. Reg. No.:</b>	7319
<b>Legal Form :</b>	Free Zone Establishment
<b>Line of Business :</b>	Trading as importers, re-exporters and wholesalers of ferrous & non-ferrous metal products and scraps.
<b>No. of Employees :</b>	5

### RATING & COMMENTS

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

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

### NOTES :

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**ECGC Country Risk Classification List**

<b>Country Name</b>	<b>Previous Rating (31.12.2017)</b>	<b>Current Rating (01.04.2018)</b>
United Arab Emirates	A2	A2

<b>Risk Category</b>	<b>ECGC Classification</b>
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	K.Lal International FZE			
ADDRESS	Building Plot No. W1-05	Area Hamriyah Free Zone	Town Sharjah	PO Box 50423 Sharjah
PHONE	Verified Phones: (+971 50) 462 1450 / (+971 52) 726 0000			
EMAIL/WEBSITE	Email: kanhafreetown@gmail.com / Website: N/A			
ACTIVITY	NACE 4672 - Wholesale of metals and metal ores; NACE 4677 - Wholesale of waste and scrap;			
PRINCIPAL	Kanhiya Lal Managing Director			Workforce 5
LEGAL INFO	Date Of Est. 06/01/2011	Reg. No. 7319	Legal Form Free Zone Establishment	Status Active
CAPITAL	CURRENCY AED		AMOUNT 150,000	

## **IDENTIFICATION**

CO. NAME	K.Lal International FZE		
BUILDING	Plot No. W1-05		
AREA	Hamriyah Free Zone		
POSTAL ADDRESS	50423 Sharjah		
TOWN	Sharjah		
COUNTRY	United Arab Emirates		
PHONE	(+971 50) 462 1450 (Kanhiya Lal) / (+971 52) 726 0000 (Shubham Gupta) / (+971 6) 550 4664		
VERIFIED EMAIL	kanhafreetown@gmail.com		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 09:00-17:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	W1-05, Hamriyah Free Zone PO Box: 50423 Sharjah United Arab Emirates		

## **SENIOR PERSONNEL**

MANAGEMENT	NAME Kanhiya Lal	POSITION Managing Director
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WORKFORCE	Shubham Gupta (son of the above) NO. OF EMPLOYEES 5	Sales Manager  PERIOD 09.2018
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## ***FINANCIAL SUMMARY***

TURNOVER	31/12/2017 USD 41,000,000	31/12/2018 (Projected) USD 44,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
FISCAL YEAR-END	31 December.	

## ***LEGAL STATUS***

INCORPORATION REGISTRATION NO.	06/01/2011 LICENSE NUMBER License No.: 7319 (expiry date: 05/01/2019)	ISSUED BY Hamriyah Free Zone Authority
AUTHORISED CAPITAL	AMOUNT 150,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 150,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Hamriyah Free Zone on 6 January 2011.	
LEGAL FORM STATUS	Free Zone Establishment Active	
SOLE SHAREHOLDER	NAME Kanhya Lal Nationality: Indian Date of Birth: 05/10/1960	PERCENTAGE 100.00%

\* According to Hamriyah Free Zone Authority, which was established by an Emiry decree in November 12, 1995, Free Zone Establishment (FZE) incorporated in Hamriyah Free Zone is a single shareholder limited liability company. A Free Zone Company (FZC) can have multiple shareholders (maximum 5 shareholders) who can be either foreign individuals or a corporate body. The minimum capital requirement for incorporating a Free Zone Establishment (FZE) or Free zone Company (FZC) is Dhs.150,000 (Approximately

US\$ 40,000).

## ***OPERATION***

BANKERS	1. RAK Bank (National Bank Of Ras Al Khaimah) King Faisal Road P.O. Box : 41010 Dubai Telephone: (+971 4) 574 6888 Fax : (+971 4) 574 6363
	2. Habib Bank AG Zurich Al Ittihad Square PO Box : 3138 Dubai Telephone: (+971 4) 225 2001 Fax : (+971 4) 228 4211
ACTIVITY CODE (NACE)	4672 - Wholesale of metals and metal ores; 4677 - Wholesale of waste and scrap;
LINE OF BUSINESS	Trading as importers, re-exporters and wholesalers of ferrous & non-ferrous metal products and scraps.
IMPORT FROM	West Africa and occasionally from Middle Eastern countries.
EXPORT TO	Worldwide, mainly to India, Singapore, Japan, South Korea and Bangladesh.
FACILITIES	Premises comprising administrative offices located at the heading address.

## ***PAYMENT RECORDS***

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

## ***SPECIAL REMARKS***

INTERVIEWED Shubham Gupta (Sales Manager).  
COMMENTS The phone number which you provided: 9350513503 is incorrect and could not be identified by subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.15
Euro	1	INR 83.97
UAE DH	1	INR 19.78

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	DNS

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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)