

MIRA INFORM REPORT

Report No. :	530666
Report Date :	22.09.2018

IDENTIFICATION DETAILS

Name :	TECHNICAL METAL EST.
Registered Office :	Property of Hamad Sultan Al Owais, First Industrial Street , Industrial Area No. 2, Shobra No. 1 & 2, PO Box 1098, Sharjah
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	18.01.1988
Com. Reg. No.:	3323
Legal Form :	Sole Proprietorship
Line of Business :	<ul style="list-style-type: none"> Other manufacturing n.e.c.; Wholesale of wood, construction materials and sanitary equipment
No. of Employees :	120

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

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 NAME AND ADDRESS

<u>COMPANY NAME</u>	TECHNICAL METAL EST.			
<u>ADDRESS</u>	Building	Area	Town	PO Box
	Technical Metal	Industrial Area No. 2,	Sharjah	1098
	Est. Factory	Near Igloo Ice Cream		Sharjah
	Bldg.	Factory		
<u>TEL/FAX</u>	Verified Phones: (+971 6) 542 4243 / Fax: (+971 6) 542 4440			
<u>EMAIL/WEBSITE</u>	Email: info@tmegulf.com / Website: www.tmegulf.com			
<u>ACTIVITY</u>	NACE 3299 - Other manufacturing n.e.c.; NACE 4673 - Wholesale of wood, construction materials and sanitary equipment;			
<u>PRINCIPAL</u>	Juzar A. Pardawala		Workforce	
	Managing Director		120	
<u>LEGAL INFO</u>	Date Of Est.	Reg. No.	Legal Form	Status
	18/01/1988	3323	Establishment	Active
<u>CAPITAL</u>	CURRENCY	AMOUNT		
	AED	15,000,000		

BUSINESS INFORMATION

IDENTIFICATION

<u>CO. NAME</u>	TECHNICAL METAL EST.		
<u>ALSO KNOWN NAME (S)</u>	Technical Metal Establishment		
<u>BUILDING</u>	Technical Metal Est. Factory Bldg.		
<u>AREA</u>	Industrial Area No. 2, Near Igloo Ice Cream Factory		
<u>POSTAL ADDRESS</u>	1098 Sharjah		
<u>TOWN</u>	Sharjah		
<u>COUNTRY</u>	United Arab Emirates		
<u>TELEPHONE</u>	(+971 6) 542 4243 ext. 102		
<u>FAX</u>	(+971 6) 542 4440 / (+971 6) 542 4450		
<u>VERIFIED EMAIL</u>	info@tmegulf.com		
<u>WEBSITE</u>	www.tmegulf.com		
<u>BUSINESS HOURS</u>	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	08:30-17:30	13:00-14:00
<u>REGISTERED ADDRESS</u>	Property of Hamad Sultan Al Owais		
	First Industrial Street		
	Industrial Area No. 2, Shobra No. 1 & 2		
	PO Box 1098		
	Sharjah		

SENIOR PERSONNEL

MANAGEMENT

NAME	POSITION
Juzar A. Pardawala	Managing Director
Hussain Juzar Pardawala	General Manager
Mohammedi Ambawala	Financial Manager

WORKFORCE

NO. OF EMPLOYEES	PERIOD
120	09.2018

FINANCIAL SUMMARY

TURNOVER

31/12/2017	31/12/2016
AED 55,000,000	AED 50,000,000

NET PROFIT / (LOSS)

31/12/2016	31/12/2015
AED 4,200,000	AED 4,000,000

NOTES

Historical Profit & Loss Account:

Sales Turnover : AED 50,000,000 - 2012
: AED 40,000,000 – 2013 *
: AED 36,000,000 – 2014 *
: AED 40,000,000 – 2015

* Decrease in sales turnover in 2013 & 2014 was due to unfavorable market conditions.

FISCAL YEAR-END

Financial year ends 31 December.
31 December.

LEGAL STATUS

INCORPORATION REGISTRATION NO.

18/01/1988
LICENSE NUMBER
Trade License No. : 3323 (expiry date: 15/01/2019)

ISSUED BY
Sharjah
Economic
Development
Department
(SEDD)

OTHER REGISTRATION NO. CAPITAL

C.R. No. : 44439 / SCCI Membership No. : 19156
AED 15,000,000

BUSINESS HISTORY
LEGAL FORM
STATUS
OWNER

The Company was incorporated in Sharjah 18 January 1988.

Sole Proprietorship

Active

NAME

Hamad Sultan Al Owais

Nationality: Emirati

PERCENTAGE

100.00%

* It is understood that Juzar A. Pardawala (Indian national) is the unofficial owner of the business.

OPERATION

BANKERS

Emirates NBD (Fmly Emirates Bank International)

Main branch

P.O. Box : 25090

Sharjah

Telephone: (+971 6) 573 3300

Fax : (+971 6) 573 0077

ACTIVITY CODE (NACE)

3299 - Other manufacturing n.e.c.; 4673 - Wholesale of wood, construction materials and sanitary equipment;

LINE OF BUSINESS

Manufacturers and distributors of fasteners.

Subject's main products include :

- Hex Bolts;
- Stud Bolts;
- Anchor Bolts;
- Eye Bolts;
- Pipe Clamps & U Bolts;
- Dowel Bars;
- Carriage Bolts;
- Steel Fabrication;
- Countersunk Bolts.

Subject's manufacturing capabilities include :

- Threading;
- Forging;
- Cutting;
- Bending;
- Plate Fabrication;
- Welding;
- Hot-Dip Galvanizing;
- Electro Plating & Cadmium Coating;
- Shot Blasting Machine;
- PTFE;

- Heat Treatment;
- Certification & Testing.

Subject's major projects undertaken include :

- Dubai Metro, Dubai, United Arab Emirates;
- Burj Khalifa, Dubai, United Arab Emirates;
- Kashagan Offshore Oilfield Development, Kazakhstan;
- GASCO - IGD - Habshan 5 Gas Processing Plant, Abu Dhabi, United Arab Emirates;
- El Merk CPF Project, Algeria.
India, Turkey, South Africa, Germany and Italy.

IMPORT FROM
EXPORT TO

Middle East, Africa and Asia Pacific, mainly to Algeria, Azerbaijan, Bahrain, Egypt, Germany, India, Iraq, Italy, Kazakhstan, Kenya, Kuwait, Lebanon, Malaysia, Oman, Pakistan, Qatar, Saudi Arabia, South Africa, Spain, Sri Lanka, Syria, Tunisia, Turkey, Turkmenistan and Yemen.

FACILITIES

Rented premises comprising administrative offices and a manufacturing unit with storage facilities located at the heading address as well as several branch offices including 3 registered branch offices located elsewhere in Dubai, Sharjah, Abu Dhabi, Oman and Qatar (see 'Branch Offices' below).

BRANCH OFFICES

1. Technical Metal Est. (Branch)
P.O BOX 374
Dubai
Telephone: (+971 4) 221 1399
Fax : (+971 4) 221 1058
2. Technical Metal Est. (Branch)
P.O BOX 972
Abu Dhabi
Telephone: (+971 2) 676 7917
3. Technical Metal Est. (Branch)
P.O BOX 3157, PC 112
Muscat
Sultanate of Oman
Telephone : (+968) 2483 2358
4. Technical Metal Est. (Branch)
Qatar
Telephone : (+974) 5599 2353
5. Technical Metal Est. (Branch)
Sharjah
Trade License No. : 611922
6. Technical Metal Est. (Warehouse)
Sharjah

Trade License No. : 710410

7. Technical Metal Est. (Warehouse)

Sharjah

Trade License No. : 717399

Associates

RELATED COMPANIES

1. Areej Textiles

King Faisal

Behind General Post Office

PO Box 1098

Sharjah

Telephone : (+971 6) 572 1318

2. Hamad Al Owais Machinery Trading

Industrial Area-2,

PO Box 1098

Sharjah

Telephone : (+971 6) 542 4243

Fax : (+971 6) 542 4440

PAYMENT RECORDS

CREDIT OPINION

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

SPECIAL REMARKS

INTERVIEWED

Mohammedi Ambawala (Financial Manager).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR 72.68
UK Pound	1	INR 95.59
Euro	1	INR 84.91
USD	1	INR 19.65

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)