

MIRA INFORM REPORT

Report No. :	531601
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	DNOCS LIMITED
Registered Office :	Al Attar Tower, Office No. 3006, Sheikh Zayed Road, Al Zabeel Area, 43630 Dubai
Country :	United Arab Emirates
Date of Incorporation :	09.02.2017
Com. Reg. No.:	ICC/20170297
Legal Form :	An offshore company, LLC (Limited by Shares)
Line of Business :	Trading as importers, distributors and suppliers of laboratory equipment as well as industrial equipment.
No. of Employees :	5

RATING & COMMENTS

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

MIRA's Rating : C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Relatively new business
Payment Behaviour :	Unknown
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 Dnocs Limited

ADDRESS Building Street Area PO Box
Al Attar Tower, Sheikh Zayed Road Al Zabeel Area 43630
Office No. 3006 Dubai

TEL/FAX Verified Phones: (+880 17) 1338 8777 (Maruf Mannan) / (+971 4) 343 8022
(subject's Legal Consultant, Jitendra Chartered Accountants) / Fax: (+971 4)
343 8033 (subject's Legal Consultant, Jitendra Chartered Accountants)

EMAIL/WEBSITE Email: uae@dnocs.com / Website: www.dnocs.com

ACTIVITY NACE 4614 - Agents involved in the sale of machinery, industrial equipment,
ships and aircraft;

PRINCIPAL Maruf Akter Mannan Workforce
Managing Director 5

LEGAL INFO Date Of Est. Reg. No. Legal Form Status
09/02/2017 ICC/20170297 An offshore company, Active
LLC

IDENTIFICATION

CO. NAME Dnocs Limited

BUILDING Al Attar Tower, Office No. 3006

STREET Sheikh Zayed Road

AREA Al Zabeel Area

POSTAL ADDRESS 43630 Dubai

TOWN Dubai

COUNTRY United Arab Emirates

TELEPHONE (+880 17) 1338 8777 (Maruf Mannan) / (+971 4) 343 8022 (subject's
Legal Consultant, Jitendra Chartered Accountants) / (+1 888) 883
6627

FAX (+971 4) 343 8033 (subject's Legal Consultant, Jitendra Chartered
Accountants)

VERIFIED EMAIL uae@dnocs.com / legal@jitendragroup.ae

WEBSITE www.dnocs.com

BUSINESS HOURS **DAYS** **OFFICE HOURS** **BREAK TIME**
Mon-Fri 09:00-17:30 13:00-14:00

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
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WORKFORCE	Maruf Akter Mannan (based in Dhaka) NO. OF EMPLOYEES 5 (subject)	Managing Director PERIOD 09.2018
	200 (subject's affiliate, Overseas Marketing Corporation (Pvt.) Ltd)	01.2018

FINANCIAL SUMMARY

NOTES

As the Subject has only recently been established, relevant financial information is not available. However, the subject interviewed offered the following information :

Turnover : USD 1,100,000 – 2018
USD 2,000,000 – 2019 *
USD 5,000,000 – 2019 (Projected)

* 5 months results (March-August).

Financial year ends 31 March.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	09/02/2017	LICENSE NUMBER	ISSUED BY
		License No.: ICC/20170297 (expiry date: 08/02/2019)	RAK International Corporate Centre (RAK ICC)
CAPITAL	Not given		
BUSINESS HISTORY	The Company was incorporated in RAK International Corporate Centre on 9 February 2017.		
LEGAL FORM STATUS	An offshore company, LLC (Limited by Shares) Active		
SOLE SHAREHOLDER	NAME	PERCENTAGE	
	Maruf Akter Mannan	100.00%	
	Nationality: Bangladeshi		

OPERATION

BANKERS	1. Mashreq Bank
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2. Habib Bank AG Zurich
Al Ittihad Square
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Dubai
Telephone: (+971 4) 225 2001
Fax : (+971 4) 228 4211

ACTIVITY CODE (NACE)

4614 - Agents involved in the sale of machinery, industrial equipment, ships and aircraft;

LINE OF BUSINESS

Trading as importers, distributors and suppliers of laboratory equipment as well as industrial equipment.

Subject's range of products includes:

- Anaerobic Chambers;
- Autoclaves & Steam Sterilizers;
- Balances;
- Baths & Circulators;
- Bead Baths;
- Blenders & Overhead Stirrers;
- Centrifuges;
- Dry Block Heaters & Blocks;
- Microscopes;
- Electrochemistry Meters;
- Ovens;
- Fume Hoods, Ventilated Enclosures & Exhausters;
- Furnaces;
- Glassware Washers;
- Microplate Sealers;
- Heating Mantles;
- Refractometers;
- Homogenizers;
- Thermal Cyclers;
- Hot Plate Stirrers, Hot Plates & Stirrers;
- Humidity Cabinets;
- Rotary Evaporation;
- Shakers, Rockers & Rotators;
- Spectrophotometers.

IMPORT FROM

Europe, UK, Germany, USA and occasionally from China.

EXPORT TO

India and Bangladesh.

FACILITIES

Premises comprising administrative offices located at the heading address.

RELATED COMPANIES

Associates

1. Overseas Marketing Corporation (Pvt.) Ltd
Unique Trade Center (UTC)
Level 15, 8 Panthapath
Dhaka 1215
Bangladesh
Phone: (+880 2) 5815 4510
2. OMC Limited
Unique Trade Center (UTC)
Level 15, 8 Panthapath
Dhaka 1215
Bangladesh
3. OMC Healthcare (Pvt.) Ltd
Unique Trade Center (UTC)
Level 15, 8 Panthapath
Dhaka 1215
Bangladesh
4. OTC (Pvt.) Ltd
Bangladesh
5. Dawn Engineering & Technical Supplies
6. Intellect Technologies (Pvt.) Ltd
Bangladesh
7. Millennium Syndicates
8. National Finance Ltd
Confidence Center (Level-8), Kha-09, Pragati
Sarani, Shahjadpur, Gulshan
Dhaka-1212
Bangladesh
Phone: (+880 2) 5504 8350
Chairman: Md. Abdul Mannan Bhuiyan (father of
Mr. Maruf Akter Mannan)

PAYMENT RECORDS

CREDIT OPINION

No trade experience of payments is available.

SPECIAL REMARKS

INTERVIEWED

Maruf Akter Mannan (Managing Director).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04
UAE DH	1	INR 19.75

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)