

## MIRA INFORM REPORT

<b>Report No. :</b>	532091
<b>Report Date :</b>	28.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	OSCAR TRADING FZE
<b>Registered Office :</b>	PI-ELOB Office No. E-25F-05, Hamriyah Free Zone, Sharjah
<b>Country :</b>	United Arab Emirates
<b>Date of Incorporation :</b>	23.05.2018
<b>Com. Reg. No.:</b>	17052
<b>Legal Form :</b>	Free Zone Establishment
<b>Line of Business :</b>	Wholesale of chemical products
<b>No. of Employees :</b>	2

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	NB
------------------------	----

Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

<b>Status :</b>	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.

**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 SUMMARY**

<b>COMPANY NAME</b>	OSCAR TRADING FZE			
<b>ADDRESS</b>	Building PI-ELOB Office No. E-25F-05	Area Hamriyah Free Zone	Town Sharjah	PO Box Subject does not applied for Postal Address yet
<b>PHONE</b>	Verified Phone: (+971 55) 459 4025			
<b>EMAIL/WEBSITE</b>	Email: oscartrading191@gmail.com / Website: N/A			
<b>ACTIVITY</b>	NACE 4675 - Wholesale of chemical products;			
<b>PRINCIPAL</b>	Abdul Wahab Managing Director			Workforce 2
<b>LEGAL INFO</b>	Date Of Est. 23/05/2018	Reg. No. 17052	Legal Form Free Zone Establishment	Status Active
<b>OPINION ON MAX CREDIT</b>	<b>NOTES</b> NB - New Business less than 24 months old		<b>NOTES</b> May 2018	

## **BUSINESS INFORMATION**

<b>IDENTIFICATION</b>			
<b>CO. NAME</b>	OSCAR TRADING FZE		
<b>BUILDING</b>	PI-ELOB Office No. E-25F-05		
<b>AREA</b>	Hamriyah Free Zone		
<b>POSTAL ADDRESS</b>	Subject does not applied for Postal Address yet		
<b>TOWN</b>	Sharjah		
<b>COUNTRY</b>	United Arab Emirates		
<b>PHONE</b>	(+971 55) 459 4025		
<b>VERIFIED EMAIL</b>	oscartrading191@gmail.com		
<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>	PI-ELOB Office No. E-25F-05 Hamriyah Free Zone Sharjah		

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Abdul Wahab (currently out of country, UAE)	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	2	09.2018

## **FINANCIAL SUMMARY**

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

## **LEGAL STATUS**

<b>INCORPORATION</b>	23/05/2018	
<b>REGISTRATION NO.</b>	<b>LICENSE NUMBER</b>	<b>ISSUED BY</b>
	Trade License No.: 17052 (expiry date: 22/05/2019)	Hamriyah Free Zone Authority
<b>CAPITAL</b>	Not given	
<b>BUSINESS HISTORY</b>	The Company was incorporated in Hamriyah Free Zone on 23 May 2018.	
<b>LEGAL FORM</b>	Free Zone Establishment	
<b>STATUS</b>	Active	
<b>SOLE SHAREHOLDER</b>	<b>NAME</b>	<b>PERCENTAGE</b>
	Abdul Wahab	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**

<b>BANKERS</b>	Subject declined to name its bankers details.
<b>ACTIVITY CODE (NACE)</b>	4675 - Wholesale of chemical products;
<b>LINE OF BUSINESS</b>	Trading as exporters and wholesalers of petroleum and chemical products.
<b>IMPORT FROM</b>	Subject does not import.
<b>EXPORT TO</b>	Details of subject's exports could not be learnt.
<b>FACILITIES</b>	Premises comprising administrative offices located at the heading address.

## **PAYMENT RECORDS**

<b>CREDIT OPINION</b>	NB - New Business less than 24 months old. No trade experience of payments is available.
-----------------------	--

## **SPECIAL REMARKS**

<b>INTERVIEWED</b>	Abdul Wahab (Managing Director).
--------------------	----------------------------------

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupee
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 :	PRA
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)