KALZIP FZE

Financial statements and independent auditor's report
Year ended 31 March 2016

بيه كي اف
تشارترد اكاونتنتس
لخدمات الاستشارات الادارية

PKF
Accountants &
business advisers

INDEPENDENT AUDITOR'S REPORT

The Shareholder
KALZIP FZE

Report on the financial statements
We have audited the accompanying financial statements of **KALZIP FZE**, which comprise the statement of financial position as at 31 March 2016, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information set out on pages 3 to 17.

Management's responsibility for the financial statements
Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards, and for their compliance to the Implementing Regulation No. 1/92 issued by the Jebel Ali Free Zone Authority pursuant to Law No. 9 of 1992, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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INDEPENDENT AUDITOR'S REPORT
(continued)

Opinion
In our opinion, the financial statements give a true and fair view of the financial position of **KALZIP FZE** as at 31 March 2016, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Report on other legal and regulatory requirements
We further confirm that the financial statements comply with Implementing Regulation No. 1/92 issued by the Jebel Ali Free Zone Authority pursuant to Law No. 9 of 1992. Also, in our opinion, proper books of account and other records have been maintained in accordance with the said regulation.

PKF

PKF
Dubai
United Arab Emirates
16 May 2016

KALZIP FZE

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2016

	Notes	2016 AED	2015 AED
ASSETS			
Current assets			
Prepayments and deposits	6	**121,834**	110,070
Amounts due from related parties	7	**965,000**	4,478,761
Cash and cash equivalents	8	**2,674,266**	2,234,266
		3,761,100	6,823,097
Total assets		**3,761,100**	6,823,097
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	9	**1,000,000**	1,000,000
Retained earnings		**1,177,057**	657,833
		2,177,057	1,657,833
Non-current liabilities			
Provision for staff end-of-service benefits	10	**1,032,858**	812,593
Current liabilities			
Accruals and other payables	11	**128,420**	77,641
Amounts due to related parties	7	**422,765**	4,275,030
		551,185	4,352,671
Total liabilities		**1,584,043**	5,165,264
Total equity and liabilities		**3,761,100**	6,823,097

The accompanying notes form an integral part of these financial statements.
The report of the independent auditor is set forth on pages 1 and 2.

We confirm that we are responsible for these financial statements, including selecting the accounting policies and making the judgments underlying them. We confirm that we have made available all relevant accounting records and information for their compilation.

Authorised for issue by the shareholder on 9 May 2016.

For **KALZIP FZE**

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P.O.Box: 261379
JEBEL ALI FREE ZONE
DUBAI - U.A.E.
KALZIP FZE

DIRECTORS

KALZIP FZE

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 AED	2015 AED
Service income		**7,345,000**	6,886,066
Other operating income	13	--	27,900
Staff costs	14	(4,695,362)	(4,886,895)
Other operating expenses	15	(2,130,414)	(1,746,813)
PROFIT FOR THE YEAR		**519,224**	280,258
Other comprehensive income:			
Other comprehensive income for the year		--	--
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**519,224**	280,258

The accompanying notes form an integral part of these financial statements.
The report of the independent auditor is set forth on pages 1 and 2.

KALZIP FZE

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2016

	Share capital AED	Retained earnings AED	Total AED
Balance at 1 April 2014	1,000,000	377,575	1,377,575
Total comprehensive income for the year	--	280,258	280,258
Balance at 31 March 2015	1,000,000	657,833	1,657,833
Total comprehensive income for the year	--	519,224	519,224
Balance at 31 March 2016	**1,000,000**	**1,177,057**	**2,177,057**

The accompanying notes form an integral part of these financial statements.
The report of the independent auditor is set forth on pages 1 and 2.

KALZIP FZE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2016

	2016 AED	2015 AED
Cash flows from operating activities		
Profit for the year	519,224	280,258
Adjustments for:		
Provision for staff end-of-service benefits	220,265	323,141
	739,489	603,399
(Increase)/decrease in prepayments and deposits	(11,764)	269,905
Increase/(decrease) in accruals and other payables	50,779	(14,259)
Staff end-of-service benefits paid	--	(111,610)
Net cash from operating activities	778,504	747,435
Cash flows from investing activities		
Receipts from/(payments to) related parties	3,513,761	(3,375,066)
Net cash from/(used in) investing activities	3,513,761	(3,375,066)
Cash flows from financing activities		
(Payments to)/receipts from related parties	(3,852,265)	2,576,429
Net cash (used in)/from financing activities	(3,852,265)	2,576,429
Net increase/(decrease) in cash and cash equivalents	440,000	(51,202)
Cash and cash equivalents at beginning of year	2,234,266	2,285,468
Cash and cash equivalents at end of year (note 8)	2,674,266	2,234,266

The accompanying notes form an integral part of these financial statements.
The report of the independent auditor is set forth on pages 1 and 2.

1. **LEGAL STATUS AND BUSINESS ACTIVITY**

a) **KALZIP FZE (the "establishment")** is a free zone establishment with limited liability registered in the Jebel Ali Free Zone pursuant to Law No. 9 of 1992 of late H.H. Sheikh Maktoum Bin Rashid Al Maktoum, the former Ruler of Dubai. The registered office is PO Box 261379, Dubai, UAE. The establishment was registered on 1 November 2012 and commenced operations since then.

b) The establishment trades in pipes & fittings, insulation & protection materials, basic steel products, fencing & barbed wire, metal wires, metal ropes, reinforcement steel bars and basic non-ferrous metal products.

c) The establishment is the marketing and business development office of Tata Steel Europe Limited a group operating in steel business and is responsible for Middle East region. The establishment has a service agreement with its fellow subsidiaries Kalzip GmbH based in Germany and Kalzip Limited, UK based in United Kingdom whereby the establishment is appointed as a representative in Middle East ("the region") for marketing, selling and distributing, and the administrative and logistics activities related to the parent company's imports in the region. On providing such services the company is entitled to earn remuneration from parent company as a mark-up on cost. Currently, the mark-up rate is 7.5% (previous year 5%) on the net costs incurred by the company.

d) The company is a wholly owned subsidiary of Corus Aluminium Verwaltungsgesellschaft mbH, a company registered in Germany. Tata Steel Europe Limited and Tata Steel UK Holdings Limited (TSUKH) are intermediate holding companies registered in England and Wales. Also Tata Steel Limited a company incorporated in India is considered to be the ultimate parent company.

2. **BASIS OF PREPARATION**

a) **Statement of compliance**

The financial statements are prepared in accordance with International Financial Reporting Standards issued or adopted by the International Accounting Standards Board (IASB) and which are effective for accounting periods beginning 1 January 2015, and the requirements of the Implementing Regulation No. 1/92 issued by Jebel Ali Free Zone Authority pursuant to Law No. 9 of 1992.

b) **Basis of measurement**

The financial statements are prepared using historical cost. Historical cost is based on the fair value of the consideration given to acquire the asset or cash or cash equivalents expected to be paid to satisfy the liability.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

c) **Adoption of new International Financial Reporting Standards**

Standards and interpretations effective for the current year

The International Financial Reporting Standards, amendments thereto and Interpretations that became effective for the current reporting period and which are applicable to the establishment are as follows:

- Annual Improvements 2010–2012 Cycle
    - IFRS 13: Fair value measurement: Short-term receivables and payables

      The amendment to IFRS 13 clarifies in the Basis for Conclusions that short-term receivables and payables with no stated interest rates can be measured at invoice amounts when the effect of discounting is immaterial. This amendment to IFRS 13 has no impact on the establishment.

    - IAS 24: Related Party Disclosures: Key management personnel

      Clarifies that an entity providing key management personnel services to the reporting entity or to the parent of the reporting entity is a related party of the reporting entity.

- Annual Improvements 2011–2013 Cycle
    - IFRS 13: Fair Value Measurement: Scope of paragraph 52 (portfolio exception)

      Clarifies that the scope of the portfolio exception defined in paragraph 52 of IFRS 13 includes all contracts accounted for within the scope of IAS 39 *Financial Instruments: Recognition and Measurement* or IFRS 9 *Financial Instruments*, regardless of whether they meet the definition of financial assets or financial liabilities as defined in IAS 32 *Financial Instruments: Presentation.*

New and revised IFRSs in issue but not yet effective

The following International Financial Reporting Standards, amendments thereto and Interpretations that are assessed by management as likely to have an impact on the financial statements, have been issued by the IASB prior to the date the financial statements were authorised for issue, but have not been applied in these financial statements as their effective dates of adoption are for future accounting periods.

- IFRS 7: Financial Instruments: Disclosures
    - *Servicing contracts*

      The amendment clarifies that a servicing contract that includes a fee, can constitute continuing involvement in a financial asset. An entity must assess the nature of the fee and the arrangement against the guidance for continuing involvement in IFRS 7 in order to assess whether the disclosures are required. The assessment of which servicing contracts constitute continuing involvement must be done retrospectively. However, the required disclosures would not need to be provided for any period beginning before the annual period in which the entity first applies the amendments.

- Amendments to IAS 1 Disclosure Initiative (1 January 2016)
  The amendments to IAS 1 Presentation of Financial Statements clarify existing IAS 1 requirements in relation to:

  - The materiality requirements in IAS 1.
  - That specific line items in the statement of profit or loss and other comprehensive income and the statement of financial position may be disaggregated.
  - That entities have flexibility as to the order in which they present the notes to financial statements.
  - That the share of other comprehensive income of associates and joint ventures accounted for using the equity method must be presented in aggregate as a single line item, and classified between those items that will or will not be subsequently reclassified to profit or loss.

- IFRS 9: Financial instruments: (1 January 2018)
  IFRS 9 requires financial assets to be classified into two measurement categories: those measured at fair value and those measured at amortised cost. The determination is made at initial recognition. For financial liabilities, the standard retains most of the IAS 39 requirements. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income rather than the profit or loss, unless this creates an accounting mismatch.

- IFRS 15: Revenue from Contracts with Customers (1 January 2018)
  The International Accounting Standard Board (IASB) has published its new revenue Standard, IFRS 15 'Revenue from Contracts with Customers'. IFRS 15 specifies how and when an IFRS reporter will recognise revenue as well as requiring such entities to provide users of financial statements with more informative, relevant disclosures. The standard supersedes IAS 18 'Revenue', IAS 11 'Construction Contracts' and a number of revenue-related interpretations. Application of the standard is mandatory for all IFRS reporters and it applies to nearly all contracts with customers: the main exceptions are leases, financial instruments and insurance contracts.

- IFRS 16: Leases (1 January 2019)
  IFRS 16 introduces a number of significant changes to lease accounting model. It eliminates the classification of leases as either operating lease or finance lease for a lessee and instead all the leases are treated similar to a finance lease. The standard however, does not require an entity to recognise assets and liabilities for a) Short- term leases (for a period of twelve months or less) and b) Leases of low value assets.

d) **Functional and presentation currency**

The financial statements are presented in UAE Dirhams ("AED") which is also the establishment's functional currency.

3. **SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted, and which have been consistently applied, are as follows:

a) **Staff end-of-service benefits**

Provision is made for end-of-service benefits payable to non-UAE national employees at the reporting date in accordance with the local labour laws.

b) **Revenue**

Revenue is recognised to the extent that it is probable that economic benefits will flow to the establishment and revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, returns and other similar allowances.

Service charges to a related party

The company renders service to group companies in relation to the sales and distribution of the company group's products. Revenue is recognised in the accounting period in which the services are rendered, in accordance with the provisions of the service level agreements.

c) **Leases**

Leases under which substantially all the risks and rewards of ownership of the related asset remain with the lessor are classified as operating leases and the lease payments are charged to profit or loss on a straight-line basis over the period of the lease.

d) **Foreign currency transactions**

Transactions in foreign currencies are translated into UAE Dirhams at the rate of exchange ruling on the date of the transactions.

Monetary assets and liabilities expressed in foreign currencies are translated into UAE Dirhams at the rate of exchange ruling at the reporting date.

Gains or losses resulting from foreign currency transactions are taken to profit or loss.

e) **Provisions**

A provision is recognised when the establishment has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of receivable can be measured reliably.

f) **Financial instruments**

Financial assets and financial liabilities are recognised when, and only when, the establishment becomes a party to the contractual provisions of the instrument.

Financial assets are de-recognised when, and only when, the contractual rights to receive cash flows expire or when substantially all the risks and rewards of ownership have been transferred.

Financial liabilities are de-recognised when, and only when, they are extinguished, cancelled or expired.

Financial assets

Loans and receivables

Deposits

Deposits are classified as loans and receivables and stated at cost, as the interest that would be recognised from discounting future cash receipts over the short credit period is not considered to be material. These are reduced by appropriate allowances for estimated irrecoverable amounts. Interest on overdue balances is recognised as it accrues.

Related party receivables

Related party receivables are classified as loans and receivables and stated at cost, as the interest that would be recognised from discounting future cash receipts over the short credit period is not considered to be material. These are reduced by appropriate allowances for estimated irrecoverable amounts. Interest on overdue balances is recognised as it accrues.

Cash and cash equivalents

Cash and cash equivalents comprise cash, bank current accounts, bank deposits free of encumbrance with a maturity date of three months or less from the date of deposit and highly liquid investments with a maturity date of three months or less from the date of investment that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

Financial liabilities

At amortised cost

Accruals and other payables

Accruals and other payables are stated at cost, as the interest that would be recognised from discounting future cash payments over the short credit period is not considered to be material.

Related party payables
Related party payables are stated at cost, as the interest that would be recognised from discounting future cash payments over the short credit period is not considered to be material.

Equity
Equity instruments issued by the establishment are recorded at the value of proceeds received towards interest in share capital of the establishment.

Impairment of financial assets
All financial assets are assessed for indicators of impairment at each reporting date. Impairment losses and reversals thereof are recognised in profit or loss.

Offsetting
Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

g) **Fair value measurement**
The establishment discloses the fair value of financial instruments measured at amortised cost.

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using assumptions that the market participants would use when pricing the asset or liability, assuming that the market participants act in their best economic interests.

The fair value measurement of a non financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

4. **SIGNIFICANT JUDGMENTS EMPLOYED IN APPLYING ACCOUNTING POLICIES**
The significant judgments made in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are as follows:

Impairment

At each reporting date, management conducts an assessment of all financial assets to determine whether there are any indications that they may be impaired. In the absence of such indications, no further action is taken. If such indications do exist, an analysis of each asset is undertaken to determine its net recoverable amount and, if this is below its carrying amount, a provision is made. In the case of loans and receivables, if an amount is deemed irrecoverable, it is written off to profit or loss or, if previously a provision was made, it is written off against the provision. Reversals of provisions against loans and receivables are made to the extent of the related amounts being recovered.

5. KEY SOURCES OF ESTIMATION UNCERTAINTY

Key assumptions made concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are as follows:

Impairment of loans and receivables

Management regularly undertakes a review of the amounts of loans and receivables owed to the establishment either from related parties (see note 7) and assesses the likelihood of non-recovery. Such assessment is based upon the age of the debts, historic recovery rates and assessed creditworthiness of the debtor. Based on the assessment assumptions are made as to the level of provisioning required.

Impairment

Assessments of net recoverable amounts of all financial assets other than loans and receivables (see above) are based on assumptions regarding future cash flows expected to be received from the related assets.

Staff end-of-service benefits

The establishment computes the provision for the liability to staff end-of-service benefits stated at AED 1,032,858 (previous year AED 812,593), assuming that all employees were to leave as of the reporting date. The management is of the opinion that no significant difference would have arisen had the liability been calculated on an actuarial basis as salary inflation and discount rates are likely to have approximately equal and opposite effects.

	2016 AED	2015 AED
6. PREPAYMENTS AND DEPOSITS		
Prepayments	76,783	90,757
Deposits	45,051	19,313
	121,834	110,070

7. RELATED PARTIES

The establishment enters into transactions with entities that fall within the definition of a related party as contained in International Accounting Standard 24. The management considers such transactions to be in the normal course of business and are at prices determined by the management.

Related parties comprise the parent/ultimate parent company, fellow subsidiary and the directors.

At the reporting date significant balances with related parties were as follows:

	Fellow subsidiary	
	2016	2015
	AED	AED
Due from related parties	965,000	4,478,761
Due to related parties	422,765	4,275,030

All balances are unsecured and are expected to be settled in cash. Repayment and other terms are set out in note 16.

Significant transactions with related parties during the year were as follows:

	Fellow Subsidiary	
	2016	2015
	AED	AED
Service income	7,345,000	6,886,066
Transfer of staff end-of-service benefits (note 10)	--	450,695
Recharge of expenses	413,239	403,719

The establishment also provides funds to/receives funds from related parties as working capital facilities free of interest.

Certain administrative and staff related services are availed from a related party free of cost/as per agreed rates.

		2016	2015
		AED	AED
8.	**CASH AND CASH EQUIVALENTS**		
	Bank balance in current accounts	2,674,266	2,234,266
9.	**SHARE CAPITAL**		
	Issued and paid up		
	1 share of AED 1,000,000 held by Corus Aluminium Verwaltungsgesellschaft mbH	1,000,000	1,000,000
10.	**PROVISION FOR STAFF END-OF-SERVICE BENEFITS**		
	Opening balance	812,593	150,367
	Provision for the year	220,265	323,141
	Transfer from a related party	--	450,695
	Paid during the year	--	(111,610)
	Closing balance	1,032,858	812,593

11. **ACCRUALS AND OTHER PAYABLES**

Accruals	52,260	43,892
Other payables	64,483	33,749
Advance received from customers	11,677	--
	128,420	77,641

The entire trade and other payables are due for payment in one year.

12. **MANAGEMENT OF CAPITAL**

The establishment's objectives when managing capital are to ensure that the establishment continues as a going concern and to provide the shareholder with a rate of return on their investment commensurate with the level of risk assumed.

Capital, which is unchanged from the previous year, comprises equity funds as presented in the statement of financial position together with amounts due to/from related parties. Debt comprises total amount owing to third parties, net of cash and cash equivalents.

The establishment is subject to externally imposed capital requirements as per the provision of Implementing Regulation No. 1/52 issued by Jebel Ali Free Zone Authority pursuant to Law No. 9 of 1992. The establishment has complied with all the capital requirements to which it is subject.

Funds generated from internal accruals together with funds received from related parties net of funds provided to related parties are retained in the business, according to the business requirements and maintain capital at desired levels.

	2016 AED	2015 AED
13. OTHER OPERATING INCOME		
Credit balances written back	--	27,900
	--	27,900
14. STAFF COSTS		
Staff salaries and benefits	4,475,097	4,563,754
Staff end-of-service benefits	220,265	323,141
	4,695,362	4,886,895
15. OTHER OPERATING EXPENSES		
Operating lease expenses	354,600	354,600
Yard expenses	25,775	135,705
IT charges	143,473	138,769
Office facilities	219,902	219,902
Travel expenses	304,803	229,509
Utilities	205,744	156,159
Other expenses	876,117	512,169
	2,130,414	1,746,813

16. **FINANCIAL INSTRUMENTS**

The net carrying amounts as at the reporting date of financial assets and financial liabilities are as follows:

	Loans and receivables		At amortised cost	
	2016	2015	2016	2015
	AED	AED	AED	AED
Deposits	45,051	19,313	--	--
Amounts due from related parties	965,000	4,478,761	--	--
Cash and cash equivalents	2,674,266	2,234,266	--	--
Accruals and other payables	--	--	111,743	69,349
Amounts due to related parties	--	--	422,765	4,275,030
	3,684,317	6,732,340	534,508	4,344,379

Management of risks

The management conducts and operates the business in a prudent manner, taking into account the significant risks to which the business is or could be exposed.

The primary risks to which the business is exposed, which are unchanged from the previous year, comprise credit risk, liquidity risks and market risks (including currency risks, cash flow interest rate risks and fair value interest rate risks).

Management continuously monitors its cash flows to determine its cash requirements to manage exposure to liquidity risk.

The establishment also provides services in foreign currencies. Exposure is minimised where possible by denominating such transactions in US Dollars to which the UAE Dirhams is pegged.

Exposures to the aforementioned risks are detailed below:

Credit risk

Financial assets that potentially expose the establishment to concentrations of credit risk comprise principally bank accounts and amounts due from related parties.

The establishment's bank accounts are placed with high credit quality financial institutions.

Amounts due from related parties are stated net of the allowance for doubtful recoveries. At the reporting date, the establishment's maximum exposure to credit risk from such receivables situated outside the UAE is as follows:

	2016	2015
	AED	AED
Europe	965,000	4,478,761

At the reporting date, 100% of amount due from related parties was due from two parties (previous year 100% from one related party).

Currency risk

There are no significant currency risks as substantially all financial assets and financial liabilities are denominated in UAE Dirhams or US Dollars to which the Dirhams is fixed.

Interest rate risk

The establishment is not subject to significant interest rate risk.

Fair values

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair values of the establishment's financial assets and financial liabilities which are required to be stated at cost or at amortised cost approximate to their carrying values.

For KALZIP FZE

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KALZIP FZE

DIRECTORS