

MIRA INFORM REPORT

Report No. :	522870
Report Date :	07.08.2018

IDENTIFICATION DETAILS

Name :	NUJOOM AL SULTAN GIFTS TRADING L.L.C
Registered Office :	Property owned by Omar Murshed Mansour, Shop No. 08, Al Warsan 1, Bur Dubai, PO Box: 90085, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	26.10.2014
Com. Reg. No.:	719541
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers, re-exporters and wholesalers of cosmetic products, perfumes, home care, personal care as well as readymade garments.
No. of Employees :	4 (administrative staff)

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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.

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 (VAT) 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	Nujoom Al Sultan Gifts Trading L.L.C			
ADDRESS	Building	Area	Town	PO Box
	Greece Cluster, KO6, Shop No. S08	International City	Dubai	90085 Dubai
PHONE	Verified Phones: (+971 4) 244 9297 (continuously unattended) / (+971 55) 530 0944			
EMAIL/WEBSITE	Email: info@nujoomdubai.com / Website: www.nujoomdubai.com			
ACTIVITY	NACE 4645 - Wholesale of perfume and cosmetics; NACE 4642 - Wholesale of clothing and footwear;			
PRINCIPAL	Abdul Jabbar Managing Director		Workforce 4 (administrative staff)	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	26/10/2014	719541	LLC	Active
CAPITAL	CURRENCY	AMOUNT		
	AED	300,000		

IDENTIFICATION

CO. NAME	Nujoom Al Sultan Gifts Trading LLC		
ALSO KNOWN NAME (S)	Nujoom Al Sultan Trading		
BUILDING	Greece Cluster, KO6, Shop No. S08		
AREA	International City		
POSTAL ADDRESS	90085 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
PHONE	(+971 4) 244 9297 (continuously unattended) / (+971 55) 530 0944 (Sabul Rahiman) / (+971 50) 735 1709 (Mr. Fazil)		
VERIFIED EMAIL	info@nujoomdubai.com / jabbar@nujoomdubai.com		
WEBSITE	www.nujoomdubai.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	10:00-17:00	13:00-14:00
REGISTERED ADDRESS	Property owned by Omar Murshed Mansour Shop No. 08, Al Warsan 1 Bur Dubai PO Box: 90085 Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Abdul Jabbar (currently based in Saudi Arabia)	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	4 (administrative staff)	08.2018

FINANCIAL SUMMARY

NOTES

Private companies in UAE are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information :

Sales turnover : AED 12,000,000 – 2017 (approx)

Financial year ends 31 December.

LEGAL STATUS

INCORPORATION	26/10/2014	
REGISTRATION NO.	C.R. NUMBER Trade License No.: 719541 (expiry date: 25/10/2018)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO.	Federal Reservation No.: 10914752	
AUTHORISED CAPITAL	AMOUNT 300,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 26 October 2014.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Abdul Jabbar } Nationality: Saudi }	49.00%
	2. One undisclosed Indian national } Shareholder }	
	3. Undisclosed local Emirati	51.00%

sponsor *

* The local sponsor, according to UAE laws must hold a minimum of 51% of the capital, however, in practice and unofficially the local sponsor gets a fixed annual percentage of the profit and a sponsorship fee without any investment in the company.

OPERATION

BANKERS

RAK Bank (National Bank Of Ras Al Khaimah)
King Faisal Road
P.O. Box : 41010
Dubai
Telephone: (+971 4) 574 6888

ACTIVITY CODE (NACE)

Fax : (+971 4) 574 6363
4645 - Wholesale of perfume and cosmetics; 4642 - Wholesale of clothing and footwear;

LINE OF BUSINESS

Trading as importers, re-exporters and wholesalers of cosmetic products, perfumes, home care, personal care as well as readymade garments.

IMPORT FROM

India and Singapore.

EXPORT TO

Saudi Arabia.

* As per subject interviewee, subject re-exports 3-4 containers monthly to Saudi Arabia.

FACILITIES

1,500 sq. feet leased premises comprising administrative offices located at the heading address.

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject

SPECIAL REMARKS

INTERVIEWED COMMENTS

Sabul Rahiman (IT Executive at subject's IT solutions provider).
You enquired on: Nujoom Al Sulthan. Please note that subject's correct registered name is as per heading.

The contact person given by you: Sri Shabeer could not be identified.

The notes which you provided: Denim Solutions UAE could not be identified.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.68
UK Pound	1	INR 89.26
Euro	1	INR 79.38
UAE Dh	1	INR 18.74

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SYL

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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)