

MIRA INFORM REPORT

Report No. :	523669
Report Date :	10.08.2018

IDENTIFICATION DETAILS

Name :	AFCOM TRADING DMCC
Registered Office :	Unit 701, Gold Crest Executive Tower, Plot C2, Jumiera Lakes Towers, P.O. Box 392183, Dubai, United Arab Emirates
Country :	United Arab Emirates
Date of Incorporation :	23.01.2014
Com. Reg. No.:	DMCC-33604
Legal Form :	DMCC Free Zone - Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale of Grain, Unmanufactured Tobacco, Seeds and Animal Feeds • Agents Involved in the Sale of Food, Beverages and Tobacco
No. of Employees :	6 (2018)

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 :	Unknown
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 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

COMPANY NAME	AFCOM TRADING DMCC			
ADDRESS	Building Unit 701, Gold Crest Executive Towers, Cluster C	Area Jumeirah Lakes Tower, Plot C2	Town Dubai	PO Box 392183 Dubai
TEL/FAX	Verified Phones: (+971 4) 451 1921 / Fax: (+971 4) 451 1518			
EMAIL/WEBSITE	Email: sales@afcomtrading.com / Website: www.afcomtrading.com			
ACTIVITY	NACE 4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds; NACE 4617 - Agents involved in the sale of food, beverages and tobacco;			
PRINCIPAL	Samir Abdulwahid Esmail Managing Director			Workforce 6
LEGAL INFO	Date Of Est. 23/01/2014	Reg. No. DMCC-33604	Legal Form DMCC Free Zone - Limited Liability Company	Status Active

IDENTIFICATION

CO. NAME	AFCOM TRADING DMCC		
BUILDING	Unit 701, Gold Crest Executive Towers, Cluster C		
AREA	Jumeirah Lakes Tower, Plot C2		
POSTAL ADDRESS	392183 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 451 1921 / (+255 22) 292 3419 / Mobiles (+971 52) 683 6675 / (+255 78) 476 9132 (continuously unattended)		
FAX	(+971 4) 451 1518		
VERIFIED EMAIL	sales@afcomtrading.com / sikandar@afcomtrading.com / ibrahim@afriisian.com / samir@afriisian.com		
WEBSITE	www.afcomtrading.com		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 08:00-17:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Unit No: 701 Gold Crest Executive Plot No: JLT-PH1-C2A Jumeirah Lakes Towers Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Samir Abdulwahid Esmail (currently away on a business trip)	Managing Director
	Ebrahim Osman (based in Tanzania)	Accountant
	Mr. Sikandar	Logistics Executive
	Mr. Judy Thomas	Former CEO
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	6	08.2018

FINANCIAL SUMMARY

NOTES Private companies in UAE are not required to publish or disclose balance sheets. Balance sheets are not available from other sources, and the subject interviewed declined to give any financial information, which the company regards as strictly confidential.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	23/01/2014 C.R. NUMBER License No.: DMCC-33604 (valid)	ISSUED BY Dubai Multi Commodities Centre
OTHER REGISTRATION NO. CAPITAL BUSINESS HISTORY	C.R. No.: DMCC4655 Not provided The Company was incorporated in Dubai Multi Commodities Centre on 23 January 2014.	
LEGAL FORM STATUS	DMCC Free Zone - Limited Liability Company Active	
SHAREHOLDERS	NAME 1. Samir Abdulwahid Esmail 2. Other undisclosed shareholders	PERCENTAGE 00.00%
The exact shareholding structure was not disclosed.		

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.

* Dubai Multi Commodities Centre (DMCC) is a free zone authority offering 100% business ownership, a guaranteed 50 year tax holiday and freehold property options. Entities licensed by DMCC (Free Zone Establishment or Free Zone Companies / LLC) are not required to have a local sponsor.

OPERATION

BANKERS

ACTIVITY CODE (NACE)

LINE OF BUSINESS

Subject declined to name its bankers details.

4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds; 4617 - Agents involved in the sale of food, beverages and tobacco; Trading as importers, re-exporters and wholesalers of foodstuff, cotton and agricultural commodities.

Subject's range of products includes:

- Rice
- Sugar
- Cotton
- Maize
- Nuts
(Cashew Nut, Betel Nut, Peanuts)
- Oil Seed
(Sesame, Soy Bean, Groundnut)
- Spices
(Bird Eye Chili, Clove, Coriander Seeds, Black Pepper, Cardamom)
- Pulses
(Green Mung Beans, Kidney Beans, Pigeon Peas, Cow Peas, Chick Peas)

IMPORT FROM

EXPORT TO

FACILITIES

RELATED COMPANIES

Africa, South East and Far East Asian countries.

Vietnam, India, China, Japan, Turkey, Bangladesh, Malaysia, Indonesia and African countries.

Leased premises comprising administrative offices located at the heading address.

Associate

Afrisian Ginning Ltd
34 Saza Road, Changombe
P.O. Box 19964
Dar Es Salaam
Tanzania
Phone: (+255 22) 286 1491
Website: www.afrisian.com

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject .

SPECIAL REMARKS

INTERVIEWED

Mr. Sikandar (Logistics Executive) & Ebrahim Osman (Accountant).
Subject's senior official (Managing Director) is currently away on a
prolonged business trip/vacation, in his absence staff is not authorized to
divulge financial information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.62
UK Pound	1	INR 88.35
Euro	1	INR 79.63
UAEDH	1	INR 18.75

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	PRN

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)

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.