

MIRA INFORM REPORT

Report No. :	523872
Report Date :	11.08.2018

IDENTIFICATION DETAILS

Name :	AUDIVIZ TECHNOLOGIES LLC
Registered Office :	Tamim House, Office No.: 806 & 807 Tecom PO Box: 49209 Dubai
Country :	United Arab Emirates
Date of Incorporation :	15.02.1994
Com. Reg. No.:	233417
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Other information technology and computer service activities; • Wholesale of electronic and telecommunications equipment and parts;
No. of Employees :	30 Plus

RATING & COMMENTS

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

MIRA's Rating :	B
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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.

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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	AUDIVIZ TECHNOLOGIES LLC			
ADDRESS	Building	Area	Town	PO Box
	Tameem House, Suite No. 806 & 807	Tecom C, Al Barsha	Dubai	49209 Dubai
TEL/FAX	Verified Phones: (+971 4) 454 2040 / Fax: (+971 4) 454 2041			
EMAIL/WEBSITE	Email: info@audiviz.com / Website: www.audiviz.com			
ACTIVITY	NACE 6209 - Other information technology and computer service activities; NACE 4652 - Wholesale of electronic and telecommunications equipment and parts;			
PRINCIPAL	Govinda Siddartha Managing Director			Workforce 30 plus
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	15/02/1994	233417	LLC	Active
CAPITAL	CURRENCY		AMOUNT	
	AED		300,000	

IDENTIFICATION

CO. NAME	AUDIVIZ TECHNOLOGIES LLC		
TRADEMARK	AudiViz		
BUILDING	Tameem House, Suite No. 806 & 807		
AREA	Tecom C, Al Barsha		
POSTAL ADDRESS	49209 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 454 2040 / Mobile (+971 55) 557 0031 (Govinda Siddartha)		
FAX	(+971 4) 454 2041		
VERIFIED EMAIL	info@audiviz.com		
WEBSITE	www.audiviz.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-18:00	13:00-14:00
REGISTERED ADDRESS	Tamim House, Office No.: 806 & 807 Tecom PO Box: 49209 Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Govinda Siddartha	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	30 plus	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	15/02/1994	
REGISTRATION NO.	C.R. NUMBER Trade License No.: 233417 (expiry date: 14/02/2019)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO.	DCCI Membership No.: 29629 (issue date: 17/02/1994)	
AUTHORISED CAPITAL	AMOUNT 300,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 15 February 1994 and commenced its operations in 2002.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Govinda Siddartha } Nationality: Indian }	49.00%
	2. Other undisclosed shareholders }	
	3. Undisclosed local Emirati sponsor	51.00%

* The local sponsor, according to UAE laws must hold a minimum of 51% of the capital, however, in

practice and unofficially the sponsor gets a fixed annual percentage of the profit and a sponsorship fee without any investment in the company.

OPERATION

BANKERS

Mashreq Bank
Omer Bin Al Khattab Street
PO Box 1250
Dubai
Telephone: (+971 4) 222 9131
Fax : (+971 4) 222 6061

ACTIVITY CODE (NACE)

6209 - Other information technology and computer service activities;
4652 - Wholesale of electronic and telecommunications equipment and parts;

LINE OF BUSINESS

Trading as importers and distributors of information technology equipment including projectors, projection screens and optical character recognition scanning devices.

Subject also provides information technology consulting and support services including hardware and software repair and maintenance services and offers software solutions including interactive, audio, lighting, presentation and video conferencing solutions.

IMPORT FROM

Agents for 3M, Grandview, IRIS, AIPTEK, Mpower and Ultra-D. Europe, USA, India and China.

EXPORT TO

GCC countries and Morocco.

FACILITIES

Premises comprising administrative offices located at the heading address as well as one branch offices located in Abu Dhabi (see "Branch Offices" below).

BRANCH OFFICES

Suite No. 1308, Khalfan Al Suhaidi Building, Airport Road
Abu Dhabi
UAE
Phone: (+971 2) 643 3447

RELATED COMPANIES

Former Associate

Audiviz Integration Technologies
Abu Dhabi
United Arab Emirates
Est.: 14/04/2013
License No.: CN-1506893 (expired on: 22/04/2016)
ADCCI Membership No.: 579851

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject for SMALL amounts.

SPECIAL REMARKS

INTERVIEWED

Govinda Siddartha (Managing Director).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.95
UK Pound	1	INR 88.19
Euro	1	INR 78.99
UAE DH	1	INR 18.81

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)

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