

## MIRA INFORM REPORT

Report No. :	524030
Report Date :	13.08.2018

### IDENTIFICATION DETAILS

Name :	ROYAL CROWN GENERAL TRADING LLC
Registered Office :	Abdul Razzaq Mohd Al Ansari Bldg., Office No. 2, Murshid Bazaar, Deira PO Box: 39756
Country :	United Arab Emirates
Date of Incorporation :	21.12.2010
Com. Reg. No.:	647934
Legal Form :	Limited Liability Company
Line of Business :	Agents involved in the sale of food, beverages and tobacco
No. of Employees :	4

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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](mailto: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

## **COMPANY SUMMARY**

<u>COMPANY NAME</u>	Royal Crown General Trading LLC			
<u>ADDRESS</u>	Building	Area	Town	PO Box
	Abdul Razzaq	Murshid Bazaar,	Dubai	39756
	Mohd Al Ansari	Deira		Dubai
	Bldg., Office No. 2			
<u>TEL/FAX</u>	Verified Phones: (+971 50) 652 1536 / Fax: (+971 4) 226 0220			
<u>ACTIVITY</u>	NACE 4617 - Agents involved in the sale of food, beverages and tobacco;			
<u>PRINCIPAL</u>	Mohammed Hassan Ghodsian		Workforce	
	Managing Director		4	
<u>LEGAL INFO</u>	Date Of Est.	Reg. No.	Legal Form	Status
	21/12/2010	647934	LLC	Active
<u>CAPITAL</u>	<b>CURRENCY</b>	<b>AMOUNT</b>		
	AED	300,000		

## **BUSINESS INFORMATION**

<u>CO. NAME</u>	Royal Crown General Trading LLC		
<u>ENQUIRED NAME</u>	Royal Crown Gen Trading LLC		
<u>BUILDING</u>	Abdul Razzaq Mohd Al Ansari Bldg., Office No. 2		
<u>AREA</u>	Murshid Bazaar, Deira		
<u>POSTAL ADDRESS</u>	39756 Dubai		
<u>TOWN</u>	Dubai		
<u>COUNTRY</u>	United Arab Emirates		
<u>PHONE</u>	(+971 50) 652 1536 / (+971 4) 225 5180 (currently out of service)		
<u>FAX</u>	(+971 4) 226 0220		
<u>BUSINESS HOURS</u>	<b>DAYS</b>	<b>OFFICE HOURS</b>	<b>BREAK TIME</b>
	Sun-Thu	09:00-18:00	13:00-14:00
<u>REGISTERED ADDRESS</u>	Abdul Razzaq Mohd Al Ansari Bldg. Office No. 2, Murshid Bazaar, Deira PO Box: 39756 Dubai		
<u>ADDITIONAL ADDRESS</u>	1 Floor, Office 102 Al Souk Al Kabeer Street Al Sabkha - 115, Deira Dubai		

## **SENIOR PERSONNEL**

### MANAGEMENT

<b>NAME</b>	<b>POSITION</b>
Mohammed Hassan Ghodsian (currently on vacation)	Managing Director
Mohammed Yousef (brother-in-law of the above)	Manager

### WORKFORCE

<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
4	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.

21/12/2010  
**C.R. NUMBER**  
Trade License No.: 647934 (expiry date:  
20/12/2018)

**ISSUED BY**  
Dubai  
Department of  
Economic  
Development

### OTHER REGISTRATION NO. AUTHORISED CAPITAL

CBLS No.: 10867235

**CURRENCY**  
AED

### PAID-UP CAPITAL

**AMOUNT**  
300,000

**CURRENCY**  
AED

### BUSINESS HISTORY

The Company was incorporated in Dubai on 21 December 2010.

### LEGAL FORM

Limited Liability Company

### STATUS

Active

### SHAREHOLDERS

<b>NAME</b>	<b>PERCENTAGE</b>
1. Mohammed Hassan Ghodsian } Nationality: British } }	49.00%
2. Azhar Hairi } Nationality: British }	

3. Ali Mohammed \* 51.00%  
Nationality: Emirati

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

Emirates NBD Bank (Fmly Emirates Bank International)  
Baniyas Road  
P.O. Box : 2923  
Dubai

### ACTIVITY CODE (NACE)

Telephone: (+971 4) 225 6256

### LINE OF BUSINESS

Fax : (+971 4) 226 8005

4617 - Agents involved in the sale of food, beverages and tobacco;

### IMPORT FROM

Trading as importers and wholesalers of foodstuff, mainly dried fruits.

### EXPORT TO

China, India and South Korea.

### FACILITIES

GCC countries.

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

Mohammed Yousef (Manager). 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.

### COMMENTS

You enquired on: Royal Crown Gen Trading LLC. Please note that subject's correct registered name is as per heading.

**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 18.94

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRA
<b>Report Prepared by :</b>	KET

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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)