

MIRA INFORM REPORT

Report No. :	524540
Report Date :	16.08.2018

IDENTIFICATION DETAILS

Name :	A N J GENERAL TRADING LLC
Registered Office :	Latifa Tower, Unit No. 2805, Trade Center 1, Bur Dubai, PO Box: 413723, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	04.11.2013
Com. Reg. No.:	697572
Legal Form :	Limited Liability Company
Line of Business :	Agents involved in the sale of textiles, clothing, fur, footwear and leather goods
No. of Employees :	8 [2018]

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
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

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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	A N J GENERAL TRADING LLC			
ADDRESS	Building	Street	Area	PO Box
	Latifa Tower, Unit No. 2805	Sheikh Zayed Road	Trade Center 1, Bur Dubai	413723 Dubai
TEL/FAX	Verified Phones: (+971 4) 359 1951 / Fax: (+971 4) 355 7362			
EMAIL/WEBSITE	Email: admin-jelly@anj.bz / Website: www.anj.bz			
ACTIVITY	NACE 4616 - Agents involved in the sale of textiles, clothing, fur, footwear and leather goods;			
PRINCIPAL	Tanveer Manzur Murshed Ahmed Managing Director		Workforce 8	
LEGAL INFO	Date Of Est. 04/11/2013	Reg. No. 697572	Legal Form LLC	Status Active
CAPITAL	CURRENCY AED		AMOUNT 300,000	

IDENTIFICATION

CO. NAME	A N J GENERAL TRADING LLC		
TRADEMARK	ANJ		
BUILDING	Latifa Tower, Unit No. 2805		
STREET	Sheikh Zayed Road		
AREA	Trade Center 1, Bur Dubai		
POSTAL ADDRESS	413723 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 359 1951 / Mobiles (+971 56) 256 7209 / (+971 56) 508 5438 (Jelly Jane Andaya) / (+971 56) 508 5436 (Mr. Ismail)		
FAX	(+971 4) 355 7362		
VERIFIED EMAIL	admin-jelly@anj.bz		
WEBSITE	www.anj.bz		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 09:00-18:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Latifa Tower, Unit No. 2805 Trade Center 1, Bur Dubai PO Box: 413723 Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Tanveer Manzur Murshed Ahmed	Managing Director
	Sohel Aziz (based in Dhaka)	Executive Manager
	Mr. Ismail	Accounts Manager
	Jelly Jane Andaya	Admin Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	8	08.2018
	15,000 (Elegant Group)	01.2018

FINANCIAL SUMMARY

NOTES Private companies in UAE are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information, which applies to Elegant Group (including subject):

Turnover : USD 150,000,000 – 2017

Financial year ends 31 December.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	04/11/2013 C.R. NUMBER Trade License No.: 697572 (expiry date: 03/11/2018)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO. AUTHORISED CAPITAL	CBLS No.: 10899629 AMOUNT 300,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY AED
BUSINESS HISTORY LEGAL FORM	The Company was incorporated in Dubai on 4 November 2013. Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE

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A N J GENERAL TRADING LLC - 524540

PAGE NO. : 6

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|---|--------|
| 1. Tanveer Manzur Murshed Ahmed
Nationality: Saint Kitts | 24.00% |
| 2. Juriwati Gani
Nationality: Indonesian | 25.00% |
| 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 local 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)

4616 - Agents involved in the sale of textiles, clothing, fur, footwear and leather goods;

LINE OF BUSINESS

Trading as importers, wholesalers and distributors of readymade garments, textile products and fabrics. Subject also provides design and marketing services to its group.

IMPORT FROM

Bangladesh, India, China, Indonesia and Taiwan.

EXPORT TO

Europe and Canada.

FACILITIES

Owned premises comprising administrative offices located at the heading address.

RELATED COMPANIES

Subject is a member of Elegant Group (Bangladesh), which also includes the following companies:

Associates

1. Cassiopea Apparels Ltd
Bangladesh
2. Cassiopea Fashion Ltd
Bangladesh

3. Cassiopea Clothing Ltd
Bangladesh
4. Cassiopea Garments Ltd
Bangladesh
5. Elegant Washing Plant Ltd
Bangladesh
6. Elegant Construction Company
Bangladesh
7. Lavender Convenience Store Ltd
Bangladesh

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject

SPECIAL REMARKS

INTERVIEWED

Jelly Jane Andaya (Admin Manager) and Mr. Ismail (Accountant).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19
UAE Dh	1	INR 19.13

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)

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