

MIRA INFORM REPORT

Report No. :	524578
Report Date :	16.08.2018

IDENTIFICATION DETAILS

Name :	ANKUR TRADING LLC
Registered Office :	Property owned by Abdulbari Mohd Al Hashimi, Office No. 205, Al Ras, Deira PO Box: 64915 , Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	17.03.2013
Com. Reg. No.:	685293
Legal Form :	Limited Liability Company
Line of Business :	Agents involved in the sale of food, beverages and tobacco
No. of Employees :	3

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 :	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

COMPANY SUMMARY

COMPANY NAME	ANKUR TRADING LLC			
ADDRESS	Building	Area	Town	PO Box
	Al Hashimi	Al Ras, Deira	Dubai	64915
	Building, Office			Dubai
	No. 205			
TEL/FAX	Verified Phones: (+971 4) 220 2910 / Fax: (+971 4) 220 2911			
EMAIL/WEBSITE	Email: ankurtrdg@gmail.com / Website: www.ankurtrdg.com			
ACTIVITY	NACE 4617 - Agents involved in the sale of food, beverages and tobacco;			
PRINCIPAL	Rajkumar Dewnani		Workforce	
	Managing Director		3	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	17/03/2013	685293	LLC	Active
CAPITAL	CURRENCY	AMOUNT		
	AED	300,000		

BUSINESS INFORMATION

IDENTIFICATION

CO. NAME	ANKUR TRADING LLC		
BUILDING	Al Hashimi Building, Office No. 205		
AREA	Al Ras, Deira		
POSTAL ADDRESS	64915 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 220 2910 / Mobiles (+971 55) 972 7066 / (+971 52) 970 6179		
FAX	(+971 4) 220 2911		
VERIFIED EMAIL	ankurtrdg@gmail.com		
WEBSITE	www.ankurtrdg.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-18:00	13:00-14:00
REGISTERED ADDRESS	Property owned by Abdulbari Mohd Al Hashimi Office No. 205, Al Ras, Deira PO Box: 64915 Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Rajkumar Dewnani	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	3	08.2018

FINANCIAL SUMMARY

	31/12/2017	31/12/2018 (Projected)
TURNOVER	AED 2,700,000	AED 3,000,000
NET PROFIT / (LOSS)	Not given	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	17/03/2013	
REGISTRATION NO.	C.R. NUMBER Trade License No.: 685293 (expiry date: 16/03/2019)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO.	CBLS No.: 10891430	
AUTHORISED CAPITAL	AMOUNT 300,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 17 March 2013.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Rajkumar Dewnani Nationality: Indian	49.00%
	2. Mr. Ali Nationality: Emirati	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

Habib Bank AG Zurich
367-1013 Umm Al Sheif
Sheikh Zayed Road
PO Box: 3306
Dubai
Telephone: (+971 4) 373 5200
Fax : (+971 4) 373 5200

ACTIVITY CODE (NACE)

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

LINE OF BUSINESS

Trading as importers, wholesalers and suppliers of foodstuff, mainly pulses, grains, rice, oil seeds, spices, beans, dry fruits and coconut products & wheat flour.

Subject supplies Basmati Rice of 1121 Sella, 1121 Golden Sella, 1121 Steam, Suganda, Sharbati, Pusa, Sella & Steam and Traditinoal Rice.

Subject also supplies non Basmati Rice of Pr11, Lr64, Punni Rice, Swarna Rice, White Rice & Sona Masuri.
India, Thailand, Vietnam and Indonesia.

IMPORT FROM

Subject does not export, all sales are domestic.

EXPORT TO

FACILITIES

Leased premises comprising administrative offices located at the heading address as well as warehousing facilities located in Al Aweer, Dubai.

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Rajkumar Dewnani (Managing Director).

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 19.16

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	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)

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