

## MIRA INFORM REPORT

<b>Report No. :</b>	524772
<b>Report Date :</b>	17.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ANSAR MALL
<b>Registered Office :</b>	Al Ittihad Road, Al Nahda PO Box: 40010 Sharjah
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	16.10.2002
<b>Com. Reg. No.:</b>	511858
<b>Legal Form :</b>	Mall and Supermarket
<b>Line of Business :</b>	Trading as importers, wholesalers and retailers of wide range of products including jewellery, fashion garments and accessories, perfumes and cosmetics, formal and sports shoes, office and home furniture, household appliances, home decor, computers-hardware and software, mobile phones and accessories, books, stationery and toys for children.
<b>No. of Employees :</b>	700

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A+
------------------------	----

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

**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.

**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.

**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**

<b>COMPANY NAME</b>	ANSAR MALL			
<b>ADDRESS</b>	Street	Area	Town	PO Box
	Al Ittihad Road	Al Nahda	Sharjah	38880 Sharjah
<b>TEL/FAX</b>	Verified Phones: (+971 6) 531 3339 ext. 119 (Financial Manager) / Fax: (+971 6) 531 9306			
<b>EMAIL/WEBSITE</b>	Email: ansarmall@ansarmall.ae / hr@ansarmall.ae / Website: www.ansarmall.ae			
<b>ACTIVITY</b>	NACE 4765 - Retail sale of games and toys in specialised stores; NACE 4759 - Retail sale of furniture, lighting equipment and other household articles in specialised stores; NACE 4645 - Wholesale of perfume and cosmetics; NACE 4615 - Agents involved in the sale of furniture, household goods, hardware and ironmongery; NACE 4771 - Retail sale of clothing in specialised stores;			
<b>PRINCIPAL</b>	Ali Akbar Sheikh Ali Ferroozesh Chairman		Workforce 700	
<b>LEGAL INFO</b>	Date Of Est.	Reg. No.	Legal Form	Status
	16/10/2002	511858	Mall and Supermarket	Active

## **IDENTIFICATION**

<b>CO. NAME</b>	ANSAR MALL		
<b>STREET</b>	Al Ittihad Road		
<b>AREA</b>	Al Nahda		
<b>POSTAL ADDRESS</b>	38880 Sharjah		
<b>TOWN</b>	Sharjah		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 6) 531 3339 ext. 119 (Financial Manager) / Mobiles (+971 56) 398 4264 / (+971 50) 939 2038		
<b>FAX</b>	(+971 6) 531 9306		
<b>VERIFIED EMAIL</b>	ansarmall@ansarmall.ae / hr@ansarmall.ae		
<b>WEBSITE</b>	www.ansarmall.ae		
<b>BUSINESS HOURS</b>	<b>DAYS</b>	<b>OFFICE HOURS</b>	<b>BREAK TIME</b>
	Sun-Thu	08:00-18:00	13:00-14:00
<b>REGISTERED ADDRESS</b>	Al Ittihad Road, Al Nahda PO Box: 40010 Sharjah		

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
	Ali Akbar Sheikh Ali Ferroozesh	Chairman
	Hussain Abu Al Hassan Saddat	Managing Director
	Hamid Mansoori	BGM Manager
	Zishan Jalil	Financial Manager
	Joseph Thomas	Accountant
<b>WORKFORCE</b>	<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
	700	08.2018
	4,000 (group)	01.2018

## **FINANCIAL SUMMARY**

<b>TURNOVER</b>	<b>31/12/2017</b>	<b>31/12/2018 (Projected)</b>
	AED 300,000,000	AED 300,000,000
<b>NET PROFIT / (LOSS)</b>	Not given but stated to be profitable	
<b>FISCAL YEAR-END</b>	31 December.	

## **LEGAL STATUS**

<b>INCORPORATION</b>	16/10/2002	<b>ISSUED BY</b> Sharjah Economic Development Department (SEDD)
<b>REGISTRATION NO.</b>	<b>C.R. NUMBER</b> License No.: 511858 (expiry date: 13/10/2018)	
<b>OTHER REGISTRATION NO.</b>	SCCI Membership No. : 56087	
<b>CAPITAL</b>	Not applicable	
<b>BUSINESS HISTORY</b>	The Company was incorporated in Sharjah on 16 October 2002.	
<b>LEGAL FORM</b>	Mall and Supermarket	
<b>STATUS</b>	Active	
<b>OWNER</b>	<b>NAME</b> Saeed Imad Abdulhadi Al Hashmi	<b>PERCENTAGE</b> 100.00%
	Nationality: Emirati	

**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.

\* It is understood that Ali Akbar Sheikh Ali Ferroozesh (Iranian national) and Hussain Abu Al Hassan Saddat (Iranian national) are the unofficial partners in the business.

## **OPERATION**

### **BANKERS**

1. Emirates NBD Bank  
King Abdul Aziz Road, Al Qassimia  
PO Box: 21850  
Sharjah  
Telephone: (+971 6) 573 8888  
Fax : (+971 6) 573 8888
2. Commercial Bank of Dubai  
King Abdul Aziz Road, Al Mahatah  
PO Box: 2668  
Sharjah  
Telephone: (+971 6) 574 0044  
Fax : (+971 6) 574 0044

Subject formerly had an account with :

1. Bank Saderat Iran  
Al Arooba Street  
PO Box 316  
Sharjah  
Telephone: (+971 6) 552 2470  
Fax : (+971 6) 554 7589
2. Bank Of Sharjah  
Al Boorj Avenue  
PO Box 1394  
Sharjah  
Telephone: (+971 6) 335 2111  
Fax : (+971 6) 535 0323
3. Union National Bank  
Al Boorj Avenue  
PO Box : 5106  
Sharjah  
Telephone: (+971 6) 535 4151  
Fax : (+971 6) 536 3097

### **ACTIVITY CODE (NACE)**

4765 - Retail sale of games and toys in specialised stores; 4759 -

Retail sale of furniture, lighting equipment and other household articles in specialised stores; 4645 - Wholesale of perfume and cosmetics; 4615 - Agents involved in the sale of furniture, household goods, hardware and ironmongery; 4771 - Retail sale of clothing in specialised stores;

**LINE OF BUSINESS**

Operators of a shopping mall.

Trading as importers, wholesalers and retailers of wide range of products including jewellery, fashion garments and accessories, perfumes and cosmetics, formal and sports shoes, office and home furniture, household appliances, home decor, computers-hardware and software, mobile phones and accessories, books, stationery and toys for children.

**IMPORT FROM  
EXPORT TO  
FACILITIES**

Turkey, UK, France, Italy, China, India, Brazil and Thailand.

Subject does not export, all sales are domestic.

320,000 square feet, 6-storey Shopping Mall comprising of administrative offices, 75 retail units, storage facilities as well as coffee shops, fast food restaurants, ice-cream parlours, special children's play centre and music centre located at the heading address.

The Mall comprises of the following levels :

- Hypermarket  
The ground level consist of a mega hypermarket spread over an area of 25,000 sq. ft.
- Level 1  
The first level also offers an exclusive perfume and cosmetics section, tailoring and imitation jewellery.
- Level 2  
The second level offers fashion garments.
- Level 3  
Shoes are the primary attraction of the third level.
- Level 4  
The fourth level caters to household necessities. This level also has a household accessories section
- Level 5  
The fifth level offers home furniture.
- Level 6

Offering a spectacular view of the Buhera  
Corniche, the level houses a sea food  
restaurant

**RELATED COMPANIES**

Associates

1. Ansar Gallery WLL  
Road 13, Building 247  
Tubli, Block 701  
Manama  
Bahrain  
C.R. No. : 71019-1  
Est.: 15 February 2009
2. New World Company  
PO Box 3726  
Doha  
Telephone: (+974) 4443 2712  
Fax : (+974) 4442 7670  
Est. : 1967  
C.R. No. : 9596 (issued on 1 January 1991)
3. Ansar City  
Doha  
Qatar
4. Ansar Gallery  
Doha  
Qatar

**PAYMENT RECORDS**

**CREDIT OPINION**

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

**SPECIAL REMARKS**

**INTERVIEWED**

Zishan Jalil (Financial Manager).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
UAE DH	1	INR 19.09

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	TRU

**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.