

MIRA INFORM REPORT

Report No. :	525715
Report Date :	23.08.2018

IDENTIFICATION DETAILS

Name :	ORULA TRADING FZE
Registered Office :	SM-Office-F1-152D Ajman Free Zone Ajman PO Box 294896 Ajman
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	June 2016
Com. Reg. No.:	18386
Legal Form :	Free Zone Establishment
Line of Business :	<ul style="list-style-type: none"> • Wholesale of Fruit and Vegetables. • Wholesale of Coffee, Tea, Cocoa and Spices.
No. of Employees :	3 (2018)

RATING & COMMENTS

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

MIRA's Rating :

B

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.

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

COMPANY NAME	ORULA TRADING FZE			
ADDRESS	Building SM-Office-F1-152D	Area Ajman Free Zone	Town Ajman	PO Box 294896 Ajman
PHONE	Verified Phone: (+971 55) 525 3427			
EMAIL/WEBSITE	Email: info@orula247.com / Website: N/A			
ACTIVITY	NACE 4631 - Wholesale of fruit and vegetables; NACE 4637 - Wholesale of coffee, tea, cocoa and spices;			
PRINCIPAL	Yosvany Muwanga Rodriguez Managing Director		Workforce 3	
LEGAL INFO	Date Of Est. June 2016	Reg. No. 18386	Legal Form Free Zone Establishment	Status Active
CAPITAL	CURRENCY AED		AMOUNT 185,000	

IDENTIFICATION

CO. NAME	ORULA TRADING FZE		
BUILDING	SM-Office-F1-152D		
AREA	Ajman Free Zone		
POSTAL ADDRESS	294896 Ajman		
TOWN	Ajman		
COUNTRY	United Arab Emirates		
PHONE	(+971 55) 525 3427		
VERIFIED EMAIL	info@orula247.com		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 09:00-18:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	SM-Office-F1-152D Ajman Free Zone PO Box: 294896 Ajman		

SENIOR PERSONNEL

MANAGEMENT	NAME Yosvany Muwanga Rodriguez	POSITION Managing Director
WORKFORCE	NO. OF EMPLOYEES 3	PERIOD 08.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017 USD 800,000	31/12/2018 (Projected) USD 1,500,000
NET PROFIT / (LOSS) FISCAL YEAR-END	Not given but stated to be profitable 31 December.	

LEGAL STATUS

INCORPORATION REGISTRATION NO.	June 2016 C.R. NUMBER License No.: 18386 (valid)	ISSUED BY Ajman Free Zone Authority
OTHER REGISTRATION NO. AUTHORISED CAPITAL	TRN 100580548400003 AMOUNT 185,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 185,000	CURRENCY AED
BUSINESS HISTORY LEGAL FORM STATUS	The Company was incorporated in Ajman Free Zone in June 2016. Free Zone Establishment Active	
SOLE SHAREHOLDER	NAME Yosvany Muwanga Rodriguez Nationality: Cuban	PERCENTAGE 100.00%

* According to the Amiri decree no.3 of 1996 issued by H.H. Sheikh Humaid Bin Rashid Al Nuaimi, Ruler of Ajman, granting autonomous status to Ajman Free Zone (established 1988), a company incorporated in Ajman Free Zone shall be registered as one of the following: Free Zone Entity (FZE) is a legal entity owned (100%) by either a person or a corporate body, must have a capital equivalent to US DLRS 50,000, the liability of the owner is limited to the amount of the share capital; Free Zone Company (FZC) has a separate legal identity and the liability of its owner is limited to the value of the paid up shared capital: Branch of a foreign company - licenses under this category are issued to foreign companies established outside the UAE than intend to incept a branch or a subsidiary of their foreign registered company. The activity may be commercial, industrial or

professional/services; branch of a local company-
licenses under this
category are issued to companies holding a valid
license from any UAE licensing authority except from
other Free Zones.

OPERATION

BANKERS

Noor Bank (formerly Noor Islamic Bank)
Building 1, Level 8, Emaar Square, Downtown
PO Box 8822
Dubai
United Arab Emirates
Telephone: (+971 4) 427 4343

ACTIVITY CODE (NACE)

4631 - Wholesale of fruit and vegetables; 4637 - Wholesale of coffee, tea,
cocoa and spices;

LINE OF BUSINESS

Trading as importers and wholesalers of fresh & dried fruits and
vegetables as well as coffee, wheat and grains.

IMPORT FROM

Africa, Asia, North and South America, including Kenya, Uganda, South
Africa, India, Mexico, Peru, Chile, Brazil, Argentina and Colombia.

EXPORT TO FACILITIES

Middle Eastern 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

Yosvany Muwanga Rodriguez (Managing Director).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.67
UK Pound	1	INR 89.40
Euro	1	INR 80.25
UAE DH	1	INR 19.08

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	PRN

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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)