

MIRA INFORM REPORT

Report No. :	525942
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	SU-RAJ INTER GOLD DMCC
Registered Office :	Unit No: 2001, Mazaya Business Avenue AA1,Plot No: JLTE-PH2-AA1, Jumeirah Lakes Towers, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.03.2018
Date of Incorporation :	13.06.2005
Com. Reg. No.:	DMCC-30209
Legal Form :	DMCC Free Zone - Limited Liability Company
Line of Business :	Wholesale of watches and jewellery
No. of Employees :	16

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
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	SU-RAJ INTER GOLD DMCC			
ADDRESS	Building Unit No. 2001 Mazaya Business Avenue AA1	Area Jumeirah Lakes Towers, Plot No. JLTE-PH2-AA1	Town Dubai	PO Box 172157 Dubai
TEL/FAX	Verified Phones: (+971 4) 229 1001 / Fax: (+971 4) 235 1004			
EMAIL/WEBSITE	Email: info@su-rajintergold.com / Website: www.surajintergold.com			
ACTIVITY	NACE 4648 - Wholesale of watches and jewellery;			
PRINCIPAL	Rajan Griharimal Khimavat President		Workforce 16	
LEGAL INFO	Date Of Est. 13/06/2005	Reg. No. DMCC-30209	Legal Form DMCC Free Zone - Limited Liability Company	Status Active

BUSINESS INFORMATION

IDENTIFICATION	SU-RAJ INTER GOLD DMCC		
CO. NAME	Unit No. 2001, Mazaya Business Avenue AA1		
BUILDING	Jumeirah Lakes Towers, Plot No. JLTE-PH2-AA1		
AREA	172157 Dubai		
POSTAL ADDRESS	Dubai		
TOWN	United Arab Emirates		
COUNTRY	(+971 4) 229 1001 / Mobile (+971 50) 423 1001 (Yogesh Nagar)		
TELEPHONE	(+971 4) 235 1004		
FAX	info@su-rajintergold.com		
VERIFIED EMAIL	www.surajintergold.com		
WEBSITE	DAYS	OFFICE HOURS	BREAK TIME
BUSINESS HOURS	Sun-Thu	09:00-20:00	13:00-15:00
REGISTERED ADDRESS	Unit No: 2001 Mazaya Business Avenue AA1 Plot No: JLTE-PH2-AA1 Jumeirah Lakes Towers Dubai		
ADDITIONAL ADDRESS	1. The Gold Centre Bldg, Zone 5 2nd Floor Suite 56, Deira Dubai		

2. Gold Land Center, Office 106
Al Khor Street. Al Daghaya
Dubai

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Rajan Griharimal Khimavat (currently resides in Bangkok, Thailand)	President
	Yogesh Nagar	General Manager
	Umang Soni	Sales Manager
WORKFORCE	Mr. Narendra	Accountant
	NO. OF EMPLOYEES	PERIOD
	16	08.2018
	1,400 (group)	01.2018

FINANCIAL SUMMARY

	31/03/2018	31/03/2019 (Projected)
TURNOVER	AED 200,000,000	AED 220,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
FISCAL YEAR-END	31 March.	

LEGAL STATUS

INCORPORATION	13/06/2005	ISSUED BY Dubai Multi Commodities Centre (DMCC)
REGISTRATION NO.	C.R. NUMBER DMCC-30209	
CAPITAL	Not provided	
BUSINESS HISTORY	The Company was incorporated in Dubai Multi Commodities Centre on 13 June 2005.	
LEGAL FORM	DMCC Free Zone - Limited Liability Company	
STATUS	Active	
SOLE SHAREHOLDER	NAME	PERCENTAGE

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Rajan Griharimal Khimavat
Nationality: Indian

100.00%

OPERATION

BANKERS

National Bank of Fujairah
PO Box 2979
Dubai
Telephone: (+971 4) 397 1700
Fax : (+971 4) 397 3922

ACTIVITY CODE (NACE)

4648 - Wholesale of watches and jewellery;

LINE OF BUSINESS

Trading as importers, re-exporters and wholesalers of diamond and coloured gemstone jewellery, including rings, earrings, pendants, bangles, bracelets, chains and necklaces as well as white & yellow gold fine jewellery.

IMPORT FROM

India and Thailand.

EXPORT TO

GCC countries.

FACILITIES

Premises comprising administrative offices located at the heading address.

RELATED COMPANIES

Associates

1. Su-Raj Inter Gold Pvt. Ltd
191, Between Soi-45 & Soi-47, Yama 3 Road
Yannawa
Bangkok-10120
Thailand
Tel: (+66) 2649 0000
Fax: (+66) 2649 0066
2. Su-Raj Inter Gold (HK) Limited
9/F, Flat E, Harilila Mansion, 81 Nathan
Road, TST, Kowloon
Hong Kong
Tel : (+852) 23668552
Fax : (+852) 23665744
3. Su-Raj Inter Gold Inc
10 West 46 Street, Suite# 1105 New York, N.Y
10036
USA
Tel: (+1 212) 852 8888
Fax: (+1 212) 221 7420

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject

SPECIAL REMARKS

INTERVIEWED COMMENTS

Yogesh Nagar (General Manager).
The address which you provided: THE GOLD CENTRE BLDG, ZONE
5 2ND FLOOR, SUITE #56 DEIRA applies to subject's additional office
address. According to subject's interviewee, subject is currently not
using the latter premises.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17
UAE DH	1	INR 19.00

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)