

MIRA INFORM REPORT

Report No. :	527143
Report Date :	27.08.2018

IDENTIFICATION DETAILS

Name :	AGRIBIZ INTERNATIONAL FZE
Registered Office :	B C 1300118, Ajman Free Zone, PO Box 241755 Ajman
Country :	United Arab Emirates
Financials (as on) :	30.09.2017
Date of Incorporation :	01.10.2016
Com. Reg. No.:	19643
Legal Form :	Free Zone Establishment
Line of Business :	Trading as importers, re-exporters and wholesalers of foodstuff and agricultural products, mainly grains, wheat, pulses, rice, spices, sugar and flour as well as dried fruits, mainly peanuts.
No. of Employees :	2

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 :	Slow but correct
Litigation :	Clear

NOTES :

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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 has announced plans to introduce excise and value-added taxes by January 1, 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

BRIEF SUMMARY

COMPANY NAME AGRIBIZ INTERNATIONAL FZE

ADDRESS Building Area City PO Box
B C 1300118 Ajman Free Zone Ajman 241755
Ajman

PHONE Verified Phones: (+971 55) 237 2620

EMAIL/WEBSITE Email: agribizintl@hotmail.com / Website: N/A

ACTIVITY NACE 4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds; NACE 4617 - Agents involved in the sale of food, beverages and tobacco; NACE 4637 - Wholesale of coffee, tea, cocoa and spices;

PRINCIPAL Bhawesh Goban Putra Workforce
General Manager / Owner 2

LEGAL INFO **Date Of Est.** **Reg. No.** **Legal Form** **Status**
01/10/2016 19643 Free Establishment Zone Active

IDENTIFICATION

CO. NAME AGRIBIZ INTERNATIONAL FZE
ALSO KNOWN NAME (S) AGRIBIZ INTERNATIONAL - F.Z.E.
BUILDING B C 1300118
STREET Ajman Free Zone
AREA Ajman
POSTAL ADDRESS 241755 Ajman
CITY Ajman
COUNTRY United Arab Emirates
TELEPHONE (+971 55) 237 2620 / (+971 4) 398 1660 (temporarily out of service)
VERIFIED EMAIL agribizintl@hotmail.com
BUSINESS HOURS **DAYS** **OFFICE HOURS** **BREAK TIME**
Sun-Thu 09:00-16:00 Without Break
REGISTERED ADDRESS B C 1300118, Ajman Free Zone, PO Box 241755 Ajman, United Arab Emirates

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Bhawesh Goban Putra (currently on vacation)	General Manager / Owner

WORKFORCE	NO. OF EMPLOYEES	PERIOD
	3	06.2018

FINANCIAL SUMMARY

REVENUE	30/09/2017	31/12/2018 (Projected)*
	AED 26,000,000	AED 30,000,000
NET PROFIT / (LOSS)	30/09/2017	31/12/2018 (Projected)*
	AED 700,000	AED 1,000,000
NOTES	* Subject changed its financial year from 30 September to 31 December during 2018 fiscal year.	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION REGISTRATION NO.	01/10/2016 C.R. NUMBER Trade License No.: 19643 (expiry date: 30/09/2018)	ISSUED BY Ajman Free Zone Authority
CAPITAL BUSINESS HISTORY	Not given The Company was incorporated in Ajman Free Zone Authority on 1 October 2016.	
LEGAL FORM STATUS	Free Zone Establishment Active	
OWNER	NAME Bhawesh Goban Putra Nationality: Indian	PERCENTAGE 100.00%

OPERATION

BANKERS	Abu Dhabi Islamic Bank (ADIB) Oud Metha, Bur Dubai PO Box: 46000 Dubai Telephone: (+971 4) 295 5633
ACTIVITY CODE (NACE)	4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds; 4617 - Agents involved in the sale of food, beverages and tobacco; 4637 - Wholesale of coffee, tea, cocoa and spices;
LINE OF BUSINESS	Trading as importers, re-exporters and wholesalers of foodstuff and agricultural products, mainly grains, wheat, pulses, rice, spices, sugar and flour as well as dried fruits, mainly peanuts.

IMPORT FROM	African countries and India.
EXPORT TO	India.
TRADE REFERENCES	Rika Global Impex Limited 2nd Floor, Sakhar Bhavan 230, Nariman Point, Mumbai - 400021
FACILITIES	India Leased premises comprising administrative offices located at the heading address.

PAYMENT RECORDS

Slow but Correct

SPECIAL REMARKS

INTERVIEWED Bhawesh Goban Putra (Managing Director).

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 19.07

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

INFORMATION DETAILS

Analysis Done by :	VAR
Report Prepared by :	TPT

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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)