

MIRA INFORM REPORT

Report No. :	526597
Report Date :	31.08.2018

IDENTIFICATION DETAILS

Name :	NAVEED KHALEEJ FOOD TRADING FZCO
Registered Office :	Office No. LB13001, Jebel Ali Free Zone, PO Box: 61424, Dubai
Country :	United Arab Emirates
Date of Incorporation :	2008
Legal Form :	Free Zone Company
Line of Business :	Agents involved in the sale of machinery, industrial equipment, ships and aircraft
No. of Employees :	Not available

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
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

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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

COMPANY NAME	NAVEED KHALEEJ FOOD TRADING FZCO			
ADDRESS	Building Office LB13001, Jafza 13	Street No. Sheikh Zayed Road	Area Jebel Ali Free Zone	PO Box 61424 Dubai
TEL/FAX	Verified Phones: (+971 4) 881 9003 (reallocated to a private residence, according to its landlord they acquired the latter number 6 months ago) / (+971 4) 332 8687 (continuously unattended) / (+971 55) 955 6545 (reallocated to Mr. Zafar Sayed, when contacted he had no knowledge about the subject) / (+971 50) 354 5574 (continuously unobtainable)			
EMAIL/WEBSITE	Email: coolingfzco@gmail.com / bdtfze@emirates.net.ae / rfalmech@emirates.net.ae			
ACTIVITY	* Several messages have been sent to the above email addresses requesting a contact, however no reply have been received. NACE 4614 - Agents involved in the sale of machinery, industrial equipment, ships and aircraft;			
LEGAL INFO	Date Of Est. 2008	Reg. No. N/A	Legal Form Free Zone Company	Status Not confirmed

IDENTIFICATION

CO. NAME	NAVEED KHALEEJ FOOD TRADING FZCO
BUILDING	Office No. LB13001, Jafza 13
STREET	Sheikh Zayed Road
AREA	Jebel Ali Free Zone
POSTAL ADDRESS	61424 Dubai
TOWN	Dubai
COUNTRY	United Arab Emirates
PHONE	(+971 4) 881 9003 (reallocated to a private residence, according to its landlord they acquired the latter number 6 months ago) / (+971 4) 332 8687 (continuously unattended) / (+971 55) 955 6545 (reallocated to Mr. Zafar Sayed, when contacted he had no knowledge about the subject) / (+971 50) 354 5574 (continuously unobtainable)
VERIFIED EMAIL	coolingfzco@gmail.com / bdtfze@emirates.net.ae / rfalmech@emirates.net.ae
REGISTERED ADDRESS	* Several messages have been sent to the above email addresses requesting a contact, however no reply have been received. Office No. LB13001

into force in October 1992, foreign companies are allowed to set up separate legal entities referred to as Free Zone Establishments (FZEs) and Free Zone Companies (FZCO) having all features of a Private Limited Liability Company. The FZE can be either owned by a foreign individual or a corporate body. Its liability is determined by the amount of paid-up capital, which must be at least Dh 1 million. Previously, FZEs had to be branches of a company registered in a foreign country. A FZCO legal form allows investors to establish a company in Jebel Ali Free Zone having more than one shareholders (FZE only permits one shareholder). Its minimal registered capital is Dh 500,000.

OPERATION

BANKERS

ACTIVITY CODE (NACE)

LINE OF BUSINESS

IMPORT FROM

EXPORT TO

FACILITIES

RELATED COMPANIES

Details of subject's bankers could not be learnt.

4614 - Agents involved in the sale of machinery, industrial equipment, ships and aircraft;

Registered activities:

- Tanks & Silos Trading;
- Industrial Plant Equipment & Spare Parts;
- Trading, Construction Equipment & Machinery Trading;

Details of subject's imports could not be learnt.

Details of subject's exports could not be learnt.

Registered office premises located at the heading address.

Former Associates

1. AFRA GENERAL TRADING (L.L.C)

Dubai

United Arab Emirates

Est.: 17/03/2003

Trade License No.: 543154 (expired on:
16/03/2015)

2. BDT Engineering FZE

Dubai

United Arab Emirates
Phone: (+971 4) 881 9003 (reallocated)

PAYMENT RECORDS

CREDIT OPINION

Current trade experience of payments has not been traced. Our local sources could not contact the subject and obtain a direct interview.

SPECIAL REMARKS

INTERVIEWED

Third Party Sources.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.73
UK Pound	1	INR 92.15
Euro	1	INR 82.72
UAE Dh	1	INR 19.32

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	SYL

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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)