

MIRA INFORM REPORT

Report No. :	542393
Report Date :	04.12.2018

IDENTIFICATION DETAILS

Name :	ALMAS ALANIQA JEWELLERY LLC
Registered Office :	Property owned by Ghaith Khadem, Office No. 229, Al Daghaya, Deira, PO Box: 120429, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017 (summarized)
Date of Incorporation :	18.07.2005
Com. Reg. No.:	571520
Legal Form :	Limited Liability Company
Line of Business :	Wholesale of watches and Jewelry
No. of Employees :	4

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 (30.06.2018)	Current Rating (30.09.2018)
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

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.

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 SUMMERY

<u>COMPANY NAME</u>	ALMAS ALANIQA JEWELLERY LLC			
<u>ADDRESS</u>	Building	Area	Town	PO Box
	Gold Land Building, Suite 229, 2 nd Floor	Gold Souq, Deira	Dubai	120429 Dubai
<u>TEL/FAX</u>	Verified Phones: (+971 4) 235 3452 / Fax: (+971 4) 235 3451			
<u>EMAIL/WEBSITE</u>	Email: info@almasalaniqa.com / Website: www.almasalaniqa.com			
<u>ACTIVITY</u>	NACE 4648 - Wholesale of watches and jewellery;			
<u>PRINCIPAL</u>	Aditya Lodha Managing Director			Workforce 4
<u>LEGAL INFO</u>	Date Of Est. 18/07/2005	Reg. No. 571520	Legal Form LLC	Status Active
<u>CAPITAL</u>	CURRENCY AED		AMOUNT 300,000	

BUSINESS INFORMATION

IDENTIFICATION

<u>CO. NAME</u>	ALMAS ALANIQA JEWELLERY LLC		
<u>BUILDING</u>	Gold Land Building, Suite 229, 2 nd Floor		
<u>AREA</u>	Gold Souq, Deira		
<u>POSTAL ADDRESS</u>	120429 Dubai		
<u>TOWN</u>	Dubai		
<u>COUNTRY</u>	United Arab Emirates		
<u>TELEPHONE</u>	(+971 4) 235 3452 / Mobiles (+971 55) 627 2675 (Aditya Lodha)		
<u>FAX</u>	(+971 4) 235 3451		
<u>VERIFIED EMAIL</u>	info@almasalaniqa.com / almasalaniqa@gmail.com / aditya@almasalaniqa.com		
<u>WEBSITE</u>	www.almasalaniqa.com		
<u>BUSINESS HOURS</u>	DAYS Sun-Thu	OFFICE HOURS 09:30-19:00	BREAK TIME 13:00-14:00
<u>REGISTERED ADDRESS</u>	Property owned by Ghaith Khadem, Office No. 229, Al Daghaya, Deira PO Box: 120429 Dubai United Arab Emirates		

SENIOR PERSONNEL

MANAGEMENT

NAME	POSITION
Aditya Lodha	Managing Director

WORKFORCE

NAME	POSITION
Mahesh Swar	Sales Manager
NO. OF EMPLOYEES	PERIOD
4	12.2018

FINANCIAL SUMMARY

<u>TURNOVER</u>	31/12/2017	31/12/2018 (Projected)
	USD 16,000,000	USD 15,000,000
<u>NET PROFIT / (LOSS)</u>	Not given but stated to be profitable	
<u>FISCAL YEAR-END</u>	31 December.	

LEGAL STATUS

INCORPORATION REGISTRATION NO.

18/07/2005	LICENSE NUMBER	ISSUED BY
	Trade License No.: 571520 (expiry date: 17/07/2019)	Dubai Department of Economic Development

OTHER REGISTRATION NO. AUTHORISED CAPITAL

CBLS No.: 10826806	AMOUNT	CURRENCY
	300,000	AED

PAID-UP CAPITAL

	AMOUNT	CURRENCY
	300,000	AED

BUSINESS HISTORY

The Company was incorporated in Dubai on 18 July 2005.

LEGAL FORM

Limited Liability Company

STATUS

Active

SHAREHOLDERS

NAME	PERCENTAGE
1. Aditya Lodha Nationality: Indian	49.00%
2. Undisclosed local Emirati sponsor *	51.00%

* The local sponsor, according to UAE laws must

hold a minimum of 51% of the capital, however, in practice and unofficially the sponsor gets a fixed annual percentage of the profit and a sponsorship fee without any investment in the company.

OPERATION

BANKERS

RAK Bank (National Bank Of Ras Al Khaimah)
King Faisal Road
PO Box 41010
Dubai

Telephone: (+971 4) 574 6888

Fax : (+971 4) 574 6363

ACTIVITY CODE (NACE)

4648 - Wholesale of watches and jewellery;

LINE OF BUSINESS

Trading as importers and wholesalers of rough and polished diamonds as well as princess and baguette diamond jewellery.

Subject's range of diamond jewellery includes:

- Rings;
- Earrings;
- Pendants;
- Bridal set;
- Half set.

mainly from India.

IMPORT FROM

EXPORT TO

GCC countries, USA and Hong Kong.

FACILITIES

Premises comprising administrative offices located at the heading address.

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject

SPECIAL REMARKS

INTERVIEWED

Aditya Lodha (Managing Director).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.03
UK Pound	1	INR 89.50
Euro	1	INR 79.59
UAE DH	1	INR 19.19

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	KET

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)