

## MIRA INFORM REPORT

Report No. :	542751
Report Date :	07.12.2018

### IDENTIFICATION DETAILS

Name :	SYDNEY LAND TRADING CO. LLC
Registered Office :	Property Owned by Mohd Ahmed Abdul Wahid Wagdy Bldg., Office No. 202 Deira, Al Souq Al Kabeer PO Box: 14580 Dubai
Country :	United Arab Emirates
Date of Incorporation :	08.10.1991
Com. Reg. No.:	226072
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>• Agents involved in the sale of food, beverages and tobacco</li> <li>• Non-specialised wholesale trade</li> <li>• Trading as importers and wholesalers of mainly dried fruits.</li> <li>• Trading of Food &amp; Beverages</li> </ul>
No. of Employees :	5

### RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

### NOTES :

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Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

**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

## **BRIEF SUMMARY**

COMPANY NAME	SYDNEY LAND TRADING CO. LLC			
ADDRESS	Building	Area	Town	PO Box
	Property Owned by	Deira, Al Souq Al	Dubai	14580
	Mohd Ahmed Abdul	Kabeer		Dubai
	Wahid Wagdy Bldg.,			
	Office No. 202			
TEL/FAX	Verified Phones: (+971 4) 226 3898 / Fax: (+971 4) 226 3472			
EMAIL/WEBSITE	Email: sharansoni88@gmail.com / Website: N/A			
ACTIVITY	NACE 4617 - Agents involved in the sale of food, beverages and tobacco; NACE 4690 - Non-specialised wholesale trade;			
PRINCIPAL	Sharan Soni		Workforce	
	Managing Director		5	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	08/10/1991	226072	LLC	Active
CAPITAL	CURRENCY		AMOUNT	
	AED		400,000	

## **IDENTIFICATION**

CO. NAME	SYDNEY LAND TRADING CO. LLC		
ENQUIRED NAME	SYDNEYLAND TRADING CO LLC		
BUILDING	Property Owned by Mohd Ahmed Abdul Wahid Wagdy Bldg., Office No. 202		
AREA	Deira, Al Souq Al Kabeer		
POSTAL ADDRESS	14580 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 226 3898 / Mobiles (+971 55) 985 2418 (Sharan Soni) / (+971 50) 644 0570		
FAX	(+971 4) 226 3472		
VERIFIED EMAIL	sharansoni88@gmail.com / shambhu@emirates.net.ae / anilsoni80@hotmail.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:30-17:30	13:00-14:00
REGISTERED ADDRESS	Property Owned by Mohd Ahmed Abdul Wahid Wagdy Bldg., Office No. 202 Deira, Al Souq Al Kabeer PO Box: 14580 Dubai United Arab Emirates		
FORMER ADDRESS	Subject previously was located at:		

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Al Bateen Building, Office No. 101,  
Al Suq Al Kabir Street, Al Bateen  
PO Box: 14580  
Dubai  
United Arab Emirates

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Sharan Soni	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	5	12.2018

## **FINANCIAL SUMMARY**

NOTES Private companies in UAE are not required to publish or disclose balance sheets. Balance sheets are not available from other sources, and the subject interviewed declined to give any financial information, which the company regards as strictly confidential.

## **LEGAL STATUS**

INCORPORATION	08/10/1991	
REGISTRATION NO.	LICENSE NUMBER Trade License No.: 226072 (expiry date: 06/10/2019)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO.	DCCI Membership No.: 22853 (issued on: 31/12/1991) / C.R. No.: 41827 / CBLS No.: 10789577	
AUTHORISED CAPITAL	AMOUNT 400,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 400,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 8 October 1991.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Sharan Soni }	49.00%
	Nationality: Indian }	

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- |                      |   |        |
|----------------------|---|--------|
| 2. Anil Soni         | } |        |
| Nationality: Indian  | } |        |
| 3. Ms. Fati Soni     | } |        |
| Nationality: Indian  | } |        |
| 4. Mr. Jassim *      |   | 51.00% |
| Nationality: Emirati |   |        |

\* 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**

- Bank of Baroda  
Deira Dubai Branch, Al Kuwaiti Building  
Baniyas Road  
Deira  
PO Box: 5107  
Telephone: (+971 4) 260 0900  
Fax : (+971 4) 228 6020

- National Bank of Fujairah  
Khalid Bin Waleed Street  
PO Box 2979  
Dubai  
Telephone: (+971 4) 397 1700  
Fax : (+971 4) 507 8222

### **ACTIVITY CODE (NACE)**

4617 - Agents involved in the sale of food, beverages and tobacco;  
4690 - Non-specialised wholesale trade;

### **LINE OF BUSINESS**

Trading as importers and wholesalers of mainly dried fruits.

Registered activity:

### **IMPORT FROM**

Food & Beverages Trading;  
African countries, Australia, China, Nigeria, USA, Iran and Chile.

### **EXPORT TO**

mainly to India.

### **FACILITIES**

Premises comprising administrative offices located at the heading address.

### **RELATED COMPANIES**

Associate

Acharaj Ram Shambhu Ram

585, Chandni Chowk,  
Delhi – 110006  
India  
Phone: (+91 11) 2395 4789  
Est.: 1948

## **PAYMENT**

CREDIT OPINION

We consider it is acceptable to deal with subject for SMALL amounts.

## **SPECIAL REMARKS**

INTERVIEWED  
COMMENTS

Sharan Soni (Managing Director).  
You enquired on: SYDNEYLAND TRADING CO LLC. Please note that  
subject's correct registered name is as per heading.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.04
UK Pound	1	INR 90.30
Euro	1	INR 80.55
UAE DH	1	INR 19.21

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	DNS

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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)

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