

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 545547     |
| <b>Report Date :</b> | 15.12.2018 |

### IDENTIFICATION DETAILS

|                                |   |
|--------------------------------|---|
| <b>Name :</b>                  | KOKAI INDO FOODSTUFF TRADING LLC  |
| <b>Registered Office :</b>     | Property owned by Abdul Wahid Hassan Al Rustamani, Office No. 1911, Bur Dubai, Al Hamriya, P O Box: 241755, Dubai   |
| <b>Country :</b>               | United Arab Emirates  |
| <b>Date of Incorporation :</b> | 07.10.2018  |
| <b>Com. Reg. No.:</b>          | 815940  |
| <b>Legal Form :</b>            | Limited Liability Company   |
| <b>Line of Business :</b>      | <ul style="list-style-type: none"> <li>• Wholesale of grain, unmanufactured tobacco, seeds and animal feeds</li> <li>• Agents involved in the sale of food, beverages and tobacco</li> <li>• Wholesale of coffee, tea, cocoa and spices</li> <li>• Non-specialised wholesale trade</li> <li>• 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</li> </ul> |
| <b>No. of Employees :</b>      | 3 [2018]  |

**RATING & COMMENTS**

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

**MIRA's Rating :**

NB

| Credit Rating | Explanation  | Rating Comments  |
|---------------|--------------|--|
| NB            | New Business | No recommendation can be done due to business in infancy stage |

|                            |              |
|----------------------------|--------------|
| <b>Status :</b>            | New Business |
| <b>Payment Behaviour :</b> | Unknown      |
| <b>Litigation :</b>        | Clear        |

**NOTES:**

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<br>(30.06.2018) | Current Rating<br>(30.09.2018) |
|----------------------|---------------------------------|--------------------------------|
| United Arab Emirates | A2                              | A2                             |

| Risk Category        | ECGC<br>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 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

|                      |  |                          |  |                  |
|----------------------|--|--------------------------|--|------------------|
| <b>COMPANY NAME</b>  | KOKAI INDO FOODSTUFF TRADING LLC   |                          |  |                  |
| <b>ADDRESS</b>       | Building   | Street                   | Area   | PO Box           |
|                      | Musalla Tower,<br>19 <sup>th</sup> Floor, Office<br>No. 1911   | Khalid Bin<br>Walid Road | Bur Dubai, Al<br>next to Al Fahdi<br>Metro Station | 241755<br>Dubai  |
| <b>PHONE</b>         | Verified Phone: (+971 55) 237 2620   |                          |  |                  |
| <b>EMAIL/WEBSITE</b> | Email: agribizintl@hotmail.com / Website: N/A  |                          |  |                  |
| <b>ACTIVITY</b>      | 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; NACE 4690 - Non-specialised wholesale trade; |                          |  |                  |
| <b>PRINCIPAL</b>     | Bhawesh Goban Putra<br>Managing Director   |                          | Workforce<br>3                                     |                  |
| <b>LEGAL INFO</b>    | Date Of Est.<br>07/10/2018   | Reg. No.<br>815940       | Legal Form<br>LLC                                  | Status<br>Active |
| <b>CAPITAL</b>       | <b>CURRENCY</b><br>AED   |                          | <b>AMOUNT</b><br>300,000                           |                  |

## IDENTIFICATION

|                           |  |                     |                   |
|---------------------------|--|---------------------|-------------------|
| <b>CO. NAME</b>           | KOKAI INDO FOODSTUFF TRADING LLC   |                     |                   |
| <b>BUILDING</b>           | Musalla Tower, 19 <sup>th</sup> Floor, Office No. 1911   |                     |                   |
| <b>STREET</b>             | Khalid Bin Walid Road  |                     |                   |
| <b>AREA</b>               | Bur Dubai, Al Hamriya, next to Al Fahdi Metro Station  |                     |                   |
| <b>POSTAL ADDRESS</b>     | 241755 Dubai   |                     |                   |
| <b>TOWN</b>               | Dubai  |                     |                   |
| <b>COUNTRY</b>            | United Arab Emirates   |                     |                   |
| <b>PHONE</b>              | (+971 55) 237 2620 / (+971 4) 398 1660 (temporarily out of service)  |                     |                   |
| <b>VERIFIED EMAIL</b>     | agribizintl@hotmail.com  |                     |                   |
| <b>BUSINESS HOURS</b>     | <b>DAYS</b>  | <b>OFFICE HOURS</b> | <b>BREAK TIME</b> |
|                           | Sun-Thu  | 09:00-17:30         | 13:00-14:00       |
| <b>REGISTERED ADDRESS</b> | Property owned by Abdul Wahid Hassan Al Rustamani, Office No. 1911<br>Bur Dubai, Al Hamriya<br>PO Box: 241755<br>Dubai |                     |                   |

## **SENIOR PERSONNEL**

| MANAGEMENT | NAME                | POSITION          |
|------------|---------------------|-------------------|
|            | Bhawesh Goban Putra | Managing Director |
| WORKFORCE  | NO. OF EMPLOYEES    | PERIOD            |
|            | 3                   | 11.2018           |

## **FINANCIAL SUMMARY**

### **NOTES**

As the Subject has only recently been established, relevant financial information is not available. However, the subject interviewed offered the following information:

Turnover : AED 35,000,000 – 2019 (Projected)

Financial year ends 31 December.

The following financial information applies to subject's affiliated company, AGRIBIZ INTERNATIONAL FZE:

Turnover : AED 26,000,000 – 2017

Net Profit : AED 700,000 – 2017

\* Subject changed its financial year from 30 September to 31 December during 2018 fiscal year.

Financial year ends 31 December.

## **LEGAL STATUS**

|                               |  |   |
|-------------------------------|--|---|
| <b>INCORPORATION</b>          | 07/10/2018   |   |
| <b>REGISTRATION NO.</b>       | <b>LICENSE NUMBER</b>                                  | <b>ISSUED BY</b>                                  |
|                               | Trade License No.: 815940 (expiry date:<br>06/10/2019) | Dubai<br>Department of<br>Economic<br>Development |
| <b>OTHER REGISTRATION NO.</b> | CBLS No.: 11318710                                     |   |
| <b>AUTHORISED CAPITAL</b>     | <b>AMOUNT</b>  | <b>CURRENCY</b>                                   |
|                               | 300,000  | AED   |
| <b>PAID-UP CAPITAL</b>        | <b>AMOUNT</b>  | <b>CURRENCY</b>                                   |
|                               | 300,000  | AED   |

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|                         |  |                   |
|-------------------------|--|-------------------|
| <b>BUSINESS HISTORY</b> | The Company was incorporated in Dubai on 7 October 2018. |                   |
| <b>LEGAL FORM</b>       | Limited Liability Company                                |                   |
| <b>STATUS</b>           | Active   |                   |
| <b>SHAREHOLDERS</b>     | <b>NAME</b>  | <b>PERCENTAGE</b> |
|                         | 1. Bhawesh Goban Putra<br>Nationality: Indian            | 25.00%            |
|                         | 2. Paresh Kumar<br>Nationality: Indian                   | 24.00%            |
|                         | 3. Mr. Abdul Hakim *<br>Nationality: Emirati             | 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**

|                             |   |
|-----------------------------|---|
| <b>BANKERS</b>              | Abu Dhabi Islamic Bank (ADIB)<br>Oud Metha, Bur Dubai<br>PO Box: 46000<br>Dubai<br>Telephone: (+971 4) 295 5633   |
| <b>ACTIVITY CODE (NACE)</b> | 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; 4690 - Non-specialised wholesale trade;  |
| <b>LINE OF BUSINESS</b>     | 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.<br><br>Registered activity:<br><br><ul style="list-style-type: none"> <li>- Dates Trading;</li> <li>- Grains, Cereals &amp; Legumes Trading;</li> <li>- Food &amp; Beverages Trading;</li> <li>- Snack Food Trading;</li> <li>- Canned &amp; Preserved Food Trading;</li> <li>- Flour Trading;</li> <li>- Ghee &amp; Vegetable Oil Trading;</li> <li>- Soft Drinks &amp; Carbonated Water Trading;</li> </ul> |

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|                          |   |
|--------------------------|---|
| <b>IMPORT FROM</b>       | - Dried Vegetables & Fruit Trading;   |
| <b>EXPORT TO</b>         | - Vegetables & Fruit Trading.   |
| <b>FACILITIES</b>        | African countries and India.  |
| <b>RELATED COMPANIES</b> | China, India and Vietnam.<br>Leased premises comprising administrative offices located at the heading address.  |
|                          | Associate   |
|                          | AGRIBIZ INTERNATIONAL FZE<br>B C 1300118<br>Ajman Free Zone<br>United Arab Emirates<br>Est.: 01/10/2016<br>Trade License No.: 19643<br>Owner: Bhawesh Goban Putra |

## **PAYMENT**

**CREDIT OPINION** No trade experience of payments is available.

## **SPECIAL REMARKS**

**INTERVIEWED** Bhawesh Goban Putra (Managing Director).

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 71.74     |
| UK Pound  | 1    | INR 90.58     |
| Euro      | 1    | INR 81.46     |
| UAE Dh    | 1    | INR 19.58     |

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

**INFORMATION DETAILS**

|                      |     |
|----------------------|-----|
| Analysis Done by :   | PRI |
| Report Prepared by : | NIT |

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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)