

## MIRA INFORM REPORT

<b>Report No. :</b>	544873
<b>Report Date :</b>	18.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	STONES & SLATES (L.L.C)
<b>Registered Office :</b>	Dubai Investment Park (DIP), Jebel Ali Bur Dubai PO Box: 114886 Dubai
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	21.12.2003
<b>Com. Reg. No.:</b>	551810
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Importers, processors and distributors of stones and slates.
<b>No. of Employees :</b>	150

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
------------------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

### NOTES :

**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.

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

**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

## **SUMMARY**

**COMPANY NAME** STONES & SLATES (L.L.C)

**ADDRESS** Street Area Town PO Box  
Sheikh Dubai Investment Dubai 114886  
Mohammed Bin Park (DIP), Green Dubai  
Zayed Street Community, Jebel Ali  
Dubai

**TEL/FAX** Verified Phones: (+971 4) 885 4688 / Fax: (+971 4) 885 4644

**EMAIL/WEBSITE** Email: info@stonesandslates.com / Website: www.stonesandslates.com

**ACTIVITY** NACE 2370 - Cutting, shaping and finishing of stone;

**PRINCIPAL** Ahmad Abdul Rahim Abdulla Anoohi Workforce  
Chairman 150

**LEGAL INFO** Date Of Est. Reg. No. Legal Form Status  
21/12/2003 551810 LLC Active

**CAPITAL** **CURRENCY** **AMOUNT**  
AED 300,000

## **IDENTIFICATION**

**CO. NAME** STONES & SLATES (L.L.C)

**ENQUIRED NAME** STONES SLATES LLC

**ALSO KNOWN NAME (S)** Stones and Slates LLC

**STREET** Sheikh Mohammed Bin Zayed Street

**AREA** Dubai Investment Park (DIP), Green Community, Jebel Ali

**POSTAL ADDRESS** 114886 Dubai

**TOWN** Dubai

**COUNTRY** United Arab Emirates

**TELEPHONE** (+971 4) 885 4688 / (+971 4) 340 4325 / Mobiles (+971 55) 300 6494  
(Jani Basha) / (+971 55) 300 6501

**FAX** (+971 4) 885 4644

**VERIFIED EMAIL** info@stonesandslates.com / m.ali@stonesandslates.com

**WEBSITE** www.stonesandslates.com

**BUSINESS HOURS** **DAYS** **OFFICE HOURS** **BREAK TIME**  
Sun-Thu 08:30-18:00 13:00-14:00

**REGISTERED ADDRESS** Dubai Investment Park (DIP), Jebel Ali  
Bur Dubai  
PO Box: 114886  
Dubai  
United Arab Emirates

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Ahmad Abdul Rahim Abdulla Anoochi	Chairman
	Naser M. Ahmed	Managing Director
	Mohammed Ali	Senior Accountant
	Jani Basha	HR Executive
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	150	12.2018

## **FINANCIAL SUMMARY**

TURNOVER	31/12/2017	30/11/2018 (QUARTERLY RESULTS)
NET PROFIT / (LOSS)	AED 40,000,000	AED 46,000,000
TURNOVER (PROJECTED)	Not given but stated to be profitable	
FISCAL YEAR-END	AED 52,000,000 – 2018	
	31 December.	

## **LEGAL STATUS**

INCORPORATION	21/12/2003	
REGISTRATION NO.	LICENSE NUMBER	ISSUED BY
	Trade License No.: 551810 (expiry date: 20/12/2019)	Dubai Department of Economic Development
OTHER REGISTRATION NO.	C.R. No.: 1003895 / DCCI Membership No.: 94010 (issue date: 24 January 2005) / CBLS No.: 10816764	
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	300,000	AED
PAID-UP CAPITAL	AMOUNT	CURRENCY
	300,000	AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 21 December 2003 with the following shareholders:	
	1. Ahmad Abdul Rahim Abdulla Anoochi (60%) (UAE national)	

**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.

2. Mohammad Naser Ahmad (40%)  
(Indian national)

Later on, subject's shareholding structure changed to the present.

Subject is a member of The Proscap Group which represents a complete solution for all landscaping requirements with available expertise in all areas of landscaping, from hard and soft landscaping to irrigation, waterscapes, timberworks and landscape lighting.  
Limited Liability Company

**LEGAL FORM  
STATUS  
SHAREHOLDERS**

Active

NAME	PERCENTAGE
1. Tanseeq Investment L.L.C United Arab Emirates	99.00%
2. Ahmad Abdul Rahim Abdulla Anoohi Nationality: Emirati	1.00%

Personal profile on: Ahmad Abdul Rahim Abdulla Anoohi

Mr. Anoohi graduated from the University of Arizona in Tucson, USA in 1988, with a degree in Agricultural Engineering and Irrigation Systems. He has gained extensive experience and management skills by serving as Head of Horticultural Services in the Unit of Pubic Parks of the Horticultural Department at Dubai Municipality. Mr. Anoohi is currently leading Proscap as the Chairman of the company.

Personal profile on: Naser M. Ahmed

Mr. Ahmed is a qualified Civil Engineer with an overall experience of over 30 years in the landscaping industry. He last served as the Head of Landscaping and Irrigation Dept. in Engineer's Office of H.H Sheikh Mohamed Bin Rashid Al Maktoum. He was involved in many major projects prior to Proscap including Jumeirah Beach Resort Hotel and Safa Park. Mr. Ahmed is now assisting the Chairman in the management of the company as the Managing Director.

## **OPERATION**

### **BANKERS**

1. Emirates Islamic Bank  
Al Qusais  
PO Box 6564  
Dubai  
Telephone: (971 4) 257 5182  
Fax : (971 4) 222 7321
2. Dubai Islamic Bank (DIB)  
Airport Road  
PO Box 1080  
Dubai  
Telephone: (971 4) 221 4888  
Fax : (971 4) 223 7243
3. First Abu Dhabi Bank (FAB Bank)  
Khalifa Business Park, Al Qurm Area  
PO Box: 6316  
Abu Dhabi  
United Arab Emirates  
Telephone: (+971 2) 611 1111  
Fax : (+971 2) 627 3170
4. Abu Dhabi Commercial Bank (ADCB)  
Al Rigga Road  
PO Box 5550  
Dubai  
Telephone: (+971 4) 222 8141  
Fax : (+971 4) 227 9632

### **ACTIVITY CODE (NACE) LINE OF BUSINESS**

2370 - Cutting, shaping and finishing of stone;  
Importers, processors and distributors of stones and slates.

Subject products include the following:

- Granite
- Sand Stone
- Lime Stone
- Basalt
- Slate
- Quartzite
- Marble
- Travertine
- Onyx
- Stone Ornaments

Subject's completed projects includes:

**IMPORT FROM  
EXPORT TO  
FACILITIES**

- Burj Khalifa;  
- The Walk – JBR;  
- Old Town Commercial Island;  
- Dubai Airport Free Zone;  
- Dubai Land;  
- Dubai Marina;  
- Dubai Silicon Oasis;  
- Knowledge Village;  
- Al Bandar;  
- Dubai Mall;  
- St. Regis.  
Italy, Spain, India, Turkey, Saudi Arabia and China.  
GCC countries.  
Leased premises comprising administrative offices with storage  
facilities located at the heading address.  
Associates

**RELATED COMPANIES**

1. Tanseeq LLC  
PO Box 28665  
Dubai  
Telephone: (+971 4) 341 5005  
Fax : (+971 4) 341 4909
2. Metaline LLC  
PO Box 123957  
Dubai  
Telephone: (+971 4) 320 7317  
Fax : (+971 4) 320 7312
3. Timbertech LLC  
PO Box 33011  
Dubai  
Telephone: (+971 4) 338 5033  
Fax : (+971 4) 338 5593
4. Water In Motion LLC  
PO Box 3151  
Dubai  
Telephone: (+971 4) 380 9888  
Fax : (+971 4) 380 9889
5. Acacia Garden Centre  
PO Box 0126749  
Dubai  
Telephone: (+971 4) 287 3151
6. Acacia LLC  
PO Box 126749

Dubai  
Telephone: (+971 4) 380 5595

7. Stones Unlimited,  
#30 Ground Floor,  
Service Rd, Off Airport Rd,  
Domlur Layout,  
Bangalore-560 071  
India

8. Proscap, #31, First Floor,  
Service Road, Off Airport road,  
Domlur Layout, Bangalore – 560 071, INDIA

9. Cotton Wood,  
#30 Ground Floor,  
Service Rd, Off Airport Rd,  
Domlur Layout,  
Bangalore-560 071  
India

10. Proscap LLC  
Abu Dhabi

11. Proscap LLC  
Oman

12. Proscap WLL  
Bahrain

13. Proscap LLC  
Doha

14. Proscap Golf LLC  
Dubai

## **PAYMENT**

### **CREDIT OPINION**

We consider it is acceptable to deal with subject.

## **SPECIAL REMARKS**

### **INTERVIEWED COMMENTS**

Mohammed Ali (Senior Accountant).  
You enquired on: STONES SLATES LLC. Please note that subject's  
correct registered name is as per heading.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07
UAE DH	1	INR 19.29

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	TRU

**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)