

MIRA INFORM REPORT

Report No. :	546350
Report Date :	24.12.2018

IDENTIFICATION DETAILS

Name :	LEAD FUTURE FOOD STUFF TRADING L.L.C
Registered Office :	Office # M53, Al Habai Building, Al Awir Central Fruits & Vegetable Market, Ras Al Khor, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	04.03.2015
Com. Reg. No.:	1157731
Legal Form :	Limited Liability Company (L.L.C)
Line of Business :	Subject into import ,export and wholesale trading of Fruits, Vegetables, Foodstuffs & Pulses
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

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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

COMPANY SNAPSHOT

				Source: Subject Company & Registration Authorities
COMPANY NAME	Lead Future Food Stuff Trading L.L.C	TRADE LICENSE NUMBER	728497	COMPANY STATUS
TRADE NAME	Lead Future Food Stuff Trading	START DATE	04/03/2015	ACTIVE Yes
		EXPIRY DATE	03/03/2019	Source: Subject Company & Registration Authorities
ACCRONYM	-	LEGAL TYPE	Limited Liability Company (L.L.C)	INACTIVE -
P O BOX	86726	COMMERCIAL REG. NUMBER	1157731	TELEPHONE NUMBERS 00971-4-330 4004
REGISTERED TOWN	Dubai	CHAMBER OF COMMERCE. NO.	248308	
OPERATING AS	Head Office	AUTHORISED CAPITAL	150,000 AED	MOBILE 00971-55-8909374
FACILITY TYPE	Rented Office	NO:OF STAFF SALES	4 12 Million AED	
WEBSITE	www.leadfuturellc.com			
EMAIL	info@leadfuturellc.com			
OPERATING ADDRESS	Office # M53, Al Habai Building, Al Awir Central Fruits & Vegetable Market, Ras Al Khor, Dubai, UAE			
RESEARCH REMARKS				

Spoke to company official **Mr. Irfan Ali Muhammad Ramzan (Managing Director)** on his mobile no. **(00971-55-8909374)** who confirmed all the details mentioned in the report

DETAILS OF COMPANY REGISTRATION

The following company is registered with the **Dubai Economic Department** as a **Limited Liability Company (L.L.C)** which is confirmed by the subject company and registration authorities.

Source: Subject Company & Registration authorities

Requirement for a Limited Liability Company in the UAE

Article 71 on Commercial Companies under Federal Law No. 2 of 2015 of the UAE defines a Limited Liability

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Company as:

A company where the number of partners is at least two (2) but shall not exceed fifty (50). A partner shall be liable only to the extent of its share in the capital.

Local Sponsors are not involved in the operations of the company but assist in obtaining visas, labour cards, renting premises and similar duties. They are paid a lump sum and/or a percentage of profits or turnover

HISTORY

Please Note that the Subject Company initially started on 04th March 2015 by **Mr. Sanil N Raman Pillai** (Shareholder), **Mrs. Juliet R Agarwal** (Shareholder) along with **Mr. Moaza Ghanim Salman Saif Al Suwaidi** as 51% Local Sponsor (as per UAE Law, Local sponsor is mandatory to register L.L.C Company).

Source:
Subject
Company &
Registration
authorities

The Current shareholders:

Mr. Irfan Ali Muhammad Ramzan

Mr. Mansoor Bader Salem Masood as 51% Local Sponsor (as per UAE Law, Local sponsor is mandatory to Register L.L.C Company).

TRADE DETAILS

LICENSE ACTIVITY	Food & Beverages trading
*AS PER THE TRADE	
LICENSE DETAILS	
BUSINESS ACTIVITY	Subject into import ,export and wholesale trading of Fruits, Vegetables, Foodstuffs & Pulses
IMPORT	(100%) Pakistan, India, Egypt,
COUNTRIES & %	
PRODUCTS	Fruits & Vegetables
PAYMENT MODE	T.T & Credit Facilities 90 days
OTHER REMARKS	No Local Purchases.
EXPORT	(15%) Oman, Saudi Arabia, Bahrain
COUNTRIES & %	
PRODUCTS	Fruits & Vegetables
PAYMENT MODE	T.T
OTHER REMARKS	(85%) Local Sales. Payment Terms: Credit Facility 30 days/Cash/T.T

SHAREHOLDERS INFORMATION

NAME OF SHAREHOLDERS	NATIONALITY	OWNERSHIP %	OTHER DETAILS	SOURCE
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Mr. Irfan Ali Muhammad Ramzan	Pakistan	49%	Shareholder	Subject Company
Mr. Mansoor Bader Salem Masood	UAE	51%	Shareholder	Subject Company

CORPORATE BANKERS INFORMATION

BANK

BANK NAME	Emirates NBD
BRANCH ADDRESS	Dubai, UAE
CONTACT INFORMATION	TEL: 00 971 600540000. FAX: 00 971 4 2221839, PO BOX 777, Dubai, UAE.
CURRENCY	AED

FINANCIAL STATUS OF THE COMPANY

FIGURES	Standalone
CURRENCY	AED
PROVIDED BY / SOURCE:	Subject company

FISCAL YEAR ENDING	SALES	GROSS PROFIT	NET PROFIT
31-12-2017	12 Million AED	-	-
31-12-2016	11Million AED	-	-

REMARKS

Please note that the financial figure mentioned in the report is standalone figures of subject company.

Kindly note that the above financials are provided by the subject company, however we don't have any supportive Documents for the same.

CORPORATE EXECUTIVES

NAME	Mr. Irfan Ali Muhammad Ramzan
DESIGNATION	Managing Director
NATIONALITY	Pakistan

NAME	Mr. Arman Khan
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DESIGNATION	Administration Manager
NATIONALITY	Pakistan
NAME	Mr. Abdullah Sayed
DESIGNATION	HR & Sales Executive
NATIONALITY	Pakistan

BRANCH OFFICES & WAREHOUSES

Warehouse1

ADDRESS	Al Ghusais
COUNTRY	Dubai, UAE
ADDITIONAL INFO	Operates as Warehouse/Cold Store

ADDRESS	Al Aweer Fruits & veg Market, Ras al Khor
COUNTRY	Dubai, UAE
ADDITIONAL INFO	Operates as Warehouse/Cold Store

OTHER ASSETS

NO : OF OWNED	3
VEHICLES	
RENTED VEHICLES	1
WAREHOUSES	1

INVESTIGATION COMMENTS

*Note that Name of the Subject company is registered as "LEAD FUTURE FOODSTUFF TRADING L.L.C".
*The Address & P.O BOX mentioned in the enquiry belongs to the subject company

CONCLUSION

* All the information in the report has been confirmed and provided by the subject company official and the registration Details are verified from registration authorities.

*Spoke to **Mr. Irfan Ali Muhammad Ramzan (Managing Director)** who confirmed all the information's mentioned in the report

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UAE COUNTRY REPORT SOCIO ECONOMIC AND POLITICAL OVERVIEW

The United Arab Emirates, UAE, is a federation of seven emirates (equivalent to principalities), each governed by a hereditary prince (emir) and all choose one from among them to be the president of the federation. The constituent emirates are Abu Dhabi (capital), Ajman, Dubai, Fujairah, Ras al-Khaimah, Sharjah, and Umm al-Quwain. The country includes around 35 free zones that are part of the country's territories but considered to be outside the customs territory and subject to customs control other than normal customs procedures.

Barriers to trade are quite low, and regulations support open-market policies. With a favourable business climate and political stability, the UAE has created a dynamic entrepreneurial environment for international investors. The financial sector's overall soundness has improved substantially since the Dubai debt crisis of 2009. .

The UAE Minister of State for Financial Affairs, His Excellency Obaid Humaid Al Tayer has declared that a new VAT law is applicable starting 1 January 2018 at the rate of 5% with some exceptions including basic food, healthcare and educational sectors.

UAE has the second-largest economy in the Arab world (after Saudi Arabia), with a real gross domestic product (GDP) of 3% in 2016 following a growth of 3.8% in 2015 and 3.3% in 2014 with a total population of more than 9.4 million.

Following a temporary bounce back in the primary quarter of 2017, the inflation rate dropped to reach 0.8% in the third quarter of 2017 compared with 2% in the second quarter.

Total expenditures have increased around 19.3% for the year 2016 compared with a decrease of 10.7% for 2015. The total expenditure increased by 9.3% in the second quarter of 2017, compared with an increase of 9.5% for the second quarter of 2016.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21
UAE Dh	1	INR 19.05

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)