

## MIRA INFORM REPORT

<b>Report No. :</b>	546591
<b>Report Date :</b>	27.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	UNIVERSAL MERCHANTS DMCC
<b>Registered Office :</b>	Unit AG 07/B, 7 <sup>th</sup> Floor, AG Tower (Silver), Jumeirah Lakes Towers (JLT), Dubai
<b>Country :</b>	United Arab Emirates
<b>Date of Incorporation :</b>	24.02.2013
<b>Legal Form :</b>	Limited Liability Company (FZ-LLC)
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Subject is involved into trading of polished white marbles &amp; tiles</li> <li>• Subject operates as intendors doing cross trade business (Port-to-Port Business)</li> </ul>
<b>No. of Employees :</b>	2

### RATING & COMMENTS

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

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

<b>Status :</b>	Moderate
<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.

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**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

**COMPANY SNAPSHOT**

**Source: Subject Company & Registration Authority**

<b>COMPANY NAME</b>	UNIVERSAL MERCHANTS DMCC	<b>TRADE LICENSE NUMBER</b>	Declined	<b>COMPANY STATUS</b>	
<b>TRADE NAME</b>	Universal Merchants	<b>START DATE</b>	24/02/2013	<b>ACTIVE</b>	<b>Yes</b>
<b>ACCRONYM</b>		<b>EXPIRY DATE</b>	23/02/2019	<b>Source: Registration Authority</b>	
<b>P O BOX</b>	-	<b>LEGAL TYPE</b>	Limited Liability Company (FZ-LLC)	<b>INACTIVE</b>	-
<b>REGISTERED TOWN</b>	Dubai Commodities Centre (DMCC)	<b>AUTHORISED CAPITAL</b>	1 Million AED	<b>TELEPHONE NUMBERS</b>	00971-4-362 4609
<b>OPERATING AS</b>	Head Office	<b>NO-OF STAFF</b>	2	<b>FAX</b>	
<b>FACILITY TYPE</b>	Rented Office	<b>GROUP STAFF</b>	-	<b>MOBILE</b>	00971-56-799 3313
<b>WEBSITE</b>	-				
<b>EMAIL</b>	<a href="mailto:Rahulksurana87@yahoo.com">Rahulksurana87@yahoo.com</a>				
<b>OPERATING ADDRESS</b>	Unit AG 07/B, 7 <sup>th</sup> Floor, AG Tower (Silver), Jumeirah Lakes Towers (JLT), Dubai, UAE				

**RESEARCH REMARKS**

The details mentioned in the report are provided and confirmed by **Mr. Rahul K Surana (General Manager)** on *Subject company Landline Tel no. (00971-4-362 4609)* and declined further information's stating company confidentiality Policy and stated he want to know the enquiring client name before revealing any further information's.

**REVIEW REMARKS**

**STATUS** -  
**REMARKS** Subject is operating for more than 5+ years in the region.

**DETAILS OF COMPANY REGISTRATION**

**Source:**

The following company is registered with the Dubai Multi Commodities Centre (DMCC) Dubai, as Limited Liability Company (FZLLC) which is confirmed by the company official. **Subject Company**

**Free Zone Establishment in the UAE**

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Dubai Multi Commodities Centre (DMCC) is located in the Emirate of Dubai. An FZE is formed by one shareholder whether individual or corporate, national or foreigner. Particulars and ID identifiers for shareholders of Free Zones registered companies in the UAE United Arab Emirates are not publicly accessible records and are considered to be confidential by law. It is worth noting that each emirate in the UAE United Arab Emirates has its own commercial authorities and that each of the emirates is independent, considered and ruled as a separate jurisdiction. Furthermore, Free Zone areas in the UAE United Arab Emirates have their own commercial authorities which, in turn, are independent from the commercial authorities of the emirate where they are located. Currently there are over thirty Free Zones in the UAE United Arab Emirates.

## **HISTORY**

**Source:**

Please Note that the Subject Company was started on 24<sup>th</sup> February 2013

Subject  
Company

### **TRADE DETAILS**

**LICENSE ACTIVITY** Trading of Commodities

**\*AS PER THE TRADE**

**LICENSE**

**DETAILS**

**BUSINESS ACTIVITY**

Subject is involved into trading of polished white marbles & tiles

Subject operates as intendors doing cross trade business (Port-to-Port Business)

TRADING FROM Vietnam

PRODUCTS Marbles & Tiles

PAYMENT MODE T.T/ L.C /Credit Facilities 90 days.

OTHER REMARKS *No Local Purchases.*

TRADING TO USA, Brazil, Pakistan, India, GCC

PRODUCTS Marbles & Tiles

PAYMENT MODE T.T/ L.C / Credit Facility 30-60 days

OTHER REMARKS No Local Sales.

## **SHAREHOLDERS INFORMATION**

<b>NAME OF SHAREHOLDERS</b>	<b>OWNERSHIP %</b>	<b>OTHER DETAILS</b>	<b>SOURCE</b>
Rishabh Trading Mauritius	100 %	Holding Company	Subject Company

## **COPORATE BANKERS INFORMATION**

### **BANK**

<b>BANK NAME</b>	<b>Bank of Baroda</b>
<b>BRANCH ADDRESS</b>	Dubai
<b>CONTACT INFORMATION</b>	00971 4 257 6734
<b>CURRENCY</b>	AED

### **AUDITORS / LEGAL ADVOCATES**

<b>AUDITORS:</b>	<b>Crowe Horwath Dubai</b> UAE, Telephone: 00971-4-393 0101
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## **CORPORATE EXECUTIVES**

<b>NAME</b>	<b>Mr. Rahul K Surana</b>
<b>DESIGNATION</b>	General Manager
<b>NATIONALITY</b>	India
<b>EMAIL</b>	<a href="mailto:Rahulksurana87@yahoo.com">Rahulksurana87@yahoo.com</a>
<b>CONTACT NUMBER</b>	00971-56-799 3313

### **OTHER ASSETS**

<b>NO :</b>	<b>OF OWNED</b>	<b>1</b>
<b>VEHICLES</b>		
<b>RENTED VEHICLES</b>	-	
<b>WAREHOUSES</b>	-	

## **INVESTIGATION COMMENTS**

\*Note that Name of the Subject company is registered as “**Universal Merchants DMCC**” as in the enquiry  
\*The Address supplied 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 who declined to provide further details stating company confidentiality policy

\*Spoked to subject company official **Mr. Rahul K Surana (General Manager)** who confirmed the details mentioned  
in the report and declined further information stating company confidentiality policy and stated he want to know the enquiring client name before revealing any further information

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.99
UK Pound	1	INR 88.95
Euro	1	INR 79.82
UAE Dh	1	INR 19.14

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	TPT

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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)