

MIRA INFORM REPORT

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|----------------------|------------|
| Report No. : | 546749 |
| Report Date : | 27.12.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|--|
| Name : | VISTA TRADING FZE |
| Registered Office : | ELOB Office No. E-92F-35, Hamriyah Free Zone, Sharjah |
| Country : | United Arab Emirates |
| Date of Incorporation : | 07.06.2009 |
| Legal Form : | Free Zone Establishment (FZE) |
| Line of Business : | <ul style="list-style-type: none"> Subject is into Trading of Diamond jewellerys, Polished Diamonds, Gem Stones, Gold Dore Bars and Designer jewellery. Subject is specialized in hedging, arbitrage, in the domestic and international markets. |
| No. of Employees : | 1 |

RATING & COMMENTS

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

| | |
|------------------------|---|
| MIRA's Rating : | C |
|------------------------|---|

| Credit Rating | Explanation | Rating Comments |
|---------------|------------------|---|
| C | Medium High Risk | Business dealings permissible preferably on secured basis |

| | |
|----------------------------|--------------|
| Status : | Undetermined |
| Payment Behaviour : | -- |
| Litigation : | -- |

NOTES :

Any query related to this report can be made on e-mail : 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: External Sources

| | | | | | |
|---------------------------|--|-----------------------------|-------------------------------|---|------------------|
| COMPANY NAME | Vista Trading FZE | TRADE LICENSE NUMBER | Declined | COMPANY STATUS | |
| TRADE NAME | Vista Trading | START DATE | 07/06/2009 | ACTIVE | Yes |
| ACCRONYM | - | EXPIRY DATE | 06/06/2019 | Source: Registration Authorities | |
| P O BOX | 51300 | LEGAL TYPE | Free Zone Establishment (FZE) | INACTIVE | - |
| REGISTERED TOWN | Hamriyah Free Zone (HFZA) | AUTHORISED CAPITAL | - | TELEPHONE NUMBERS | 00971-4-231 4110 |
| OPERATING AS | Flexi Desk Office | NO-OF STAFF | 1 | FAX | - |
| FACILITY TYPE | Flexi Desk | GROUP STAFF | Nil | MOBILE | |
| WEBSITE | www.vistatrading-fze.com | | TURN OVER | Declined | |
| EMAIL | admin@vistatrading-fze.com | | | | |
| REGISTERED ADDRESS | ELOB Office No. E-92F-35, Hamriyah Free Zone, Sharjah, UAE | | | | |

REVIEW REMARKS

REMARKS Subject is not contactable/obtainable and no details available publicly.

DETAILS OF COMPANY REGISTRATION

Source:

The following company is registered with the **Hamriyah Free Zone Authority (HFZA)** as **Free Zone Establishment (FZE)** which is confirmed by the Registration authorities.

Registration Authorities

Free Zone Establishment in the UAE

Hamriyah Zone is located in the Emirate of Sharjah. 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 are independent, considered and ruled as a separate jurisdiction. Furthermore, Free Zone areas in the UAE United Arab Emirates have their own commercial

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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 07th June 2009 by **Mr. Chain Singh Bapna** as **Free Zone Establishment (FZE)** External Sources

TRADE DETAILS

LICENSE ACTIVITY Trading of Diamonds/Jewellery
*AS PER THE TRADE
LICENSE DETAILS

BUSINESS ACTIVITY Subject is into Trading of Diamond jewellerys, Polished Diamonds, Gem Stones, Gold Dore Bars and Designer jewellery.

Subject is specialized in hedging, arbitrage, in the domestic and international markets.

Products & (Shapes): Round brilliants, Princesses, Marquises, Cushions, Emeralds, Ovals & Hearts

Brand: Kisna

IMPORT COUNTRIES PRODUCTS India
Diamond Jewellery/Items

PAYMENT MODE T.T/ L.C

OTHER REMARKS -

EXPORT COUNTRIES PRODUCTS USA, United Kingdom, Europe, Australia, South Africa
Diamond Jewellery/Items

PAYMENT MODE T.T/ L.C

OTHER REMARKS No Local Sales.

SHAREHOLDERS INFORMATION

| NAME OF SHAREHOLDERS | NATIONALITY | OWNERSHIP % | OTHER DETAILS | SOURCE |
|-----------------------|-------------|----------------|------------------|------------------|
| Mr. Chain Singh Bapna | India | 100 % | MD & Shareholder | External Sources |

CORPORATE EXECUTIVES

NAME **Mr. Chain Singh Bapna**
DESIGNATION Managing Director
NATIONALITY India

NAME **Mr. Ankit Joshi**
DESIGNATION Business Development Manager
NATIONALITY India

INVESTIGATION COMMENTS

- *Note that Name of the Subject company is registered as “Vista Trading FZE” as in the enquiry
- *The Address supplied in the enquiry the registered address subject company.
- * The Telephone number (**Mobile Number-00971-55-726 8970**) supplied in the enquiry doesn't belongs to the subject as per the person who attended the call

CONCLUSION

- *All the details mentioned in the report are obtained from external sources as the telephone number of subject Company is not Obtainable. The Mobile number (**00971 55 726 8970**) supplied in the enquiry doesn't belongs to the subject.
- *We could not locate any alternate contact numbers for the subject company.
- *Local directories and External sources also could not find any contact listing for the subject company with them.
- *The Trade licence is “Active” for the subject company; however, we don't know the subject is active in the business or not.

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 69.99 |
| UK Pound | 1 | INR 88.96 |
| Euro | 1 | INR 79.82 |
| UAE Dh | 1 | INR 19.13 |

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

INFORMATION DETAILS

| | |
|----------------------|------|
| Analysis Done by : | VIVR |
| 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)