

## MIRA INFORM REPORT

Report No. :	547356
Report Date :	31.12.2018

### IDENTIFICATION DETAILS

Name :	ABDULLA AHMED ZAMINPIMA AWAZI CO (L.L.C)
Registered Office :	Mohammed Abdulla Abdul Rahman Building, Ayal Nasir, Deira PO Box: 2859 Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	01.01.1971
Com. Reg. No.:	204846
Legal Form :	Limited Liability Company
Line of Business :	Importers, wholesalers and distributors of general merchandise specialising in baby products as well as stationery and household items.  Registered activity:  General Trading. Subject's range of products includes:  1. Baby Products  - Baby Nurse - Baby Safety - Bottle Br
No. of Employees :	30

### RATING & COMMENTS

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

**MIRA's Rating :** A

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

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	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 (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

## **BRIEF SUMMARY**

COMPANY NAME	ABDULLA AHMED ZAMINPIMA AWAZI CO (L.L.C)			
ADDRESS	Building	Area	Town	PO Box
	Abdulrehman	Al Ras Area, Near	Dubai	2859
	Mohammed	Gold Souq		Dubai
	Abdulla Building, Ground Floor			
TEL/FAX	Verified Phones: (+971 4) 226 8646 / (+971 4) 226 4275 / Fax: (+971 4) 226 1611			
EMAIL/WEBSITE	Email: admin@zaminpima.ae / info@zaminpima.com / Website: www.zaminpima.ae			
ACTIVITY	NACE 4619 - Agents involved in the sale of a variety of goods; NACE 4649 - Wholesale of other household goods; NACE 4642 - Wholesale of clothing and footwear; NACE 4639 - Non-specialised wholesale of food, beverages and tobacco;			
PRINCIPAL	Abdulla Ahmed Zaminpima		Workforce	
	Managing Director		30	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	01/01/1971	204846	LLC	Active
CAPITAL	CURRENCY		AMOUNT	
	AED		300,000	

## **IDENTIFICATION**

CO. NAME	ABDULLA AHMED ZAMINPIMA AWAZI CO (L.L.C)		
ENQUIRED NAME	ABDULLAH AHMED ZAMINPIMA AL AWAZI CO LLC		
BUILDING	Abdulrehman Mohammed Abdulla Building, Ground Floor		
AREA	Al Ras Area, Near Gold Souq		
POSTAL ADDRESS	2859 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 226 8646 / (+971 4) 226 4275 / (+971 4) 226 9284 / (+971 4) 225 0355 / Mobile (+971 50) 645 6313 (Faisal Zaminpima)		
FAX	(+971 4) 226 1611 / (+971 4) 225 9464		
VERIFIED EMAIL	admin@zaminpima.ae / info@zaminpima.com		
WEBSITE	www.zaminpima.ae		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	08:00-20:00	13:00-16:00
REGISTERED ADDRESS	Mohammed Abdulla Abdul Rahman Building, Ayal Nasir, Deira PO Box: 2859 Dubai		

United Arab Emirates

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Abdulla Ahmed Zaminpima	Managing Director
	Ghulam Ali Isfania	Finance Manager
	Omar Fahim	Administrative Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	30	12.2018

## **FINANCIAL SUMMARY**

TURNOVER	31/12/2017 AED 35,000,000	31/12/2018 (Projected) AED 33,000,000
NET PROFIT / (LOSS)	Not given but stated to be 10-15% of the sales	
STOCK/INVENTORIES	AED 25,000,000 as of December 2018	
FISCAL YEAR-END	31 December.	

## **LEGAL STATUS**

INCORPORATION	01/01/1971	
REGISTRATION NO.	LICENSE NUMBER Trade License No.: 204846 (expiry date: 24/03/2019)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO.	CBLS No.: 10784799 / DCCI Membership No.: 1876	
AUTHORISED CAPITAL	AMOUNT 300,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 1 January 1971.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Abdulla Ahmed Zaminpima	16.00%
	Nationality: Iranian	

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2. Ghulam Ali Isfania } Nationality: Iranian }	33.00%
3. Amin Zaminpima } Nationality: Iranian }	
4. Heirs of Abdulla Abdul Rahman Abul Talah * 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 partner gets a fixed annual percentage of the profit and a sponsorship fee without any investment in the company.

## **OPERATION**

### **BANKERS**

1. Emirates NBD (Formerly Emirates Bank International)  
Main Branch, Deira  
PO Box: 777  
Dubai  
United Arab Emirates  
Telephone: (+971 4) 6005 40000  
Fax : (+971 4) 327 2996
2. Arab Bank for Investment & Foreign Trade (Al Masraf)  
Al Masraf Tower, Baniyas Road  
G Floor  
Deira, Al Rigga  
Dubai  
Telephone: (+971 4) 233 3500

Subject previously had an account with:

Mashreq Bank  
Omer Bin Al Khattab Street  
PO Box: 1250  
Dubai  
Telephone: (+971 4) 222 9131  
Fax : (+971 4) 222 6061

### **ACTIVITY CODE (NACE)**

4619 - Agents involved in the sale of a variety of goods; 4649 -

LINE OF BUSINESS

Wholesale of other household goods; 4642 - Wholesale of clothing and footwear; 4639 - Non-specialised wholesale of food, beverages and tobacco;

Importers, wholesalers and distributors of general merchandise specialising in baby products as well as stationery and household items.

Registered activity:

General Trading.

Subject's range of products includes:

1. Baby Products

- Baby Nurse
- Baby Safety
- Bottle Brushes
- Clothes
- Combs & Brushes
- Feeding bottles
- Feeding Sets
- Forks & Spoons - Bowls
- Gift Sets
- Mother's Milk Auxiliary
- Nipples
- Oral Trainings
- Pacifiers - Soothers
- Teethers - Rattles
- Training Cups

2. Stationery

- Magnifiers
- Office Stationery
- Pen & Pencils
- Photo Albums
- Playing Cards
- School Stationery

3. Household Items

- Bathroom accessories
- Clothes Pegs
- Combs
- Hair Brushes
- Hand Tools
- Kitchen accessories
- Lighters

	<ul style="list-style-type: none"><li>- Nail Clippers</li><li>- Needles - Pins</li><li>- Razors</li><li>- Scissors</li><li>- Shaving Brushes</li><li>- Super Glue</li><li>- Tooth Brushes</li><li>- Toothpick</li><li>- Torch - Lamp</li><li>- Watches</li></ul>
IMPORT FROM	mainly from China, India and Taiwan.
EXPORT TO	GCC countries, CIS and Middle East countries as well as occasionally to Africa.
FACILITIES	Premises comprising administrative offices and a wholesale outlet with integrated storage facilities located at the heading address.
RELATED COMPANIES	Associates

1. Golden Coast General Trading  
PO Box 5100  
Dubai

2. Abdulla Talah Al Awazi General Trading Co.  
P.O. Box 119  
Dubai  
Telephone : (+971 4) 226 2368 / 226 2144  
Fax : (+971 4) 226 3146  
Est. : 1/01/1963  
C.R. No.: 52290  
Trade License No.: 205591

3. Abdulla Ahmed Al Awazi General Trading Co.  
(L.L.C)  
PO Box: 2859  
Dubai  
United Arab Emirates  
Phone: (+971 4) 226 9284  
Est.: 12/05/1984  
Trade License No.: 204608  
C.R. No.: 41155  
DCCI Membership No.: 5706  
Capital: AED 2,000,000

## **PAYMENT RECORDS**

### **CREDIT OPINION**

We consider it is acceptable to deal with subject.

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## **SPECIAL REMARKS**

**INTERVIEWED  
COMMENTS**

Omar Fahim (Administrative Manager).  
You enquired on: ABDULLAH AHMED ZAMINPIMA AL AWAZI CO  
LLC. Please note that subject's correct registered name is as per  
heading.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18
UAE DH	1	INR 19.01

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	DNS

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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)