

MIRA INFORM REPORT

Report No. :	547248
Report Date :	31.12.2018

IDENTIFICATION DETAILS

Name :	DEIRA TRADING L.L.C
Registered Office :	P O Box 61853 Sharjah
Country :	United Arab Emirates
Financials (as on) :	31.12.2017 (Summarized)
Date of Incorporation :	27.10.2009
Legal Form :	Limited Liability Company
Line of Business :	Subject is involved into trading of Houseware products, Leather products, Toys & Gifts, Novelties, kitchen Equipments, Glassware items, Crockerries & cutleries, Steel & Aluminium utensils, Non-Stick Cooking wares
No. of Employees :	9

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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 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 NAME AND SUMMERY

COMPANY SNAPSHOT

COMPANY NAME	Deira Trading L.L.C	TRADE LICENSE NUMBER	602618	<i>Source: Subject Company & Registration Authority</i>		
TRADE NAME	Deira Trading	START DATE	27/10/2009	COMPANY STATUS		
ACCRONYM	-	EXPIRY DATE	26/10/2019	ACTIVE - Yes	INACTIVE -	
P O BOX	61853	LEGAL TYPE	Limited Liability Company (L.L.C)	<i>Source: Subject Company or Registration Authority</i>		
REGISTERED TOWN	Sharjah	AUTHORISED CAPITAL	300,000 AED	TELEPHONE NUMBERS	009	71-6-535 3758
OPERATING AS	Head Office	NO-OF STAFF GROUP	9	FAX	009	71-6-535 3759
FACILITY TYPE	Rented Office Warehouse Shop	STAFF GROUP		MOBILE	009	71-50-884 7172
WEBSITE	www.deiratrading.ae					
EMAIL	info@deiratradingllc.com / deiratradingllc@gmail.com					
OPERATING ADDRESS	Al Muqarm Warehouse Complex, Industrial area15, After Manama Signal, Sharjah, UAE.					

RESEARCH REMARKS

The details mentioned in the report are provided and confirmed by Mr. Shamsuddin P Kunji Mohammad (Director) on Subject company Landline Tel no. (00971-6-535 3758) and declined further informations stating the authorised person Mr. Abdulrahim A. C. P (MD) is out of the country.

REVIEW REMARKS

STATUS Moderate Entity
REMARKS Subject is operating for more than 9 years

DETAILS OF COMPANY REGISTRATION

Source:

The following company is registered with the Sharjah Economic Development Department as a Limited Liability Company (L.L.C) as confirmed by the company official and registration authorities

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 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

Source:

Please Note that the Subject Company was started on 27th October 2009 by Mr. Shamsuddin P Kunji Mohammad (Shareholder), Mr. Abdulrahim A. C. P (Shareholder) along with Mr. Zayed Mohammed Saeed Zubair as 51% Local Sponsor (as Per UAE Law, Local Sponsor is mandatory to register L.L.C Company)

Subject
Company

TRADE DETAILS

LICENSE ACTIVITY Houseware, Leather products Trading

*AS PER THE TRADE

LICENSE DETAILS

BUSINESS ACTIVITY

Subject is involved into trading of Houseware products, Leather products, Toys & Gifts, Novelties, kitchen Equipments, Glassware items, Crockeries & cutleries, Steel & Aluminium utensils, Non-Stick Cooking wares.

Brand: Coregana

IMPORT (100%) Europe, Germany, Spain

COUNTRIES & %
PRODUCTS

Finished Goods / Trading Items

PAYMENT MODE T.T/ L.C

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OTHER REMARKS	<i>No Local Purchases.</i>
EXPORT COUNTRIES & % PRODUCTS	- General Products
PAYMENT MODE	T.T/ L.C
OTHER REMARKS	<i>(100%) Local Sales. Payment Terms: T.T/Credit Facilities</i>

SHAREHOLDERS INFORMATION

NAME OF SHAREHOLDERS	NATIONALITY	OWNERSHIP %	OTHER DETAILS	SOURCE
Mr. Abdulrahim A. C. P.	India	25 %	MD & Shareholder	Subject Company
Mr. Shamsuddin P Kunji Mohammad	India	24 %	Shareholder	Subject Company
Mr. Zayed Mohammed Saeed Zubair	UAE	51 %	Local Sponsor	Subject Company

CORPORATE BANKERS INFORMATION

BANK	
BANK NAME	RAK Bank
BRANCH ADDRESS	Sharjah
CONTACT INFORMATION	00971-4-213 0000
CURRENCY	AED

AUDITORS

AUDITORS: Internal

FINANCIAL STATUS OF THE COMPANY

DATE OBTAINED	30/12/2018
FIGURES	Standalone
CURRENCY	AED
PROVIDED BY / SOURCE:	Subject company

FISCAL YEAR ENDING	SALES	GROSS PROFIT	NET PROFIT
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31-12-2018 (Estimated)	5.8 Million AED (approx.)	-	-
31-12-2017	5 Million AED (approx.)	-	-
31-12-2016	4.8 Million AED (approx.)	-	-

REMARKS

Please note that the financial figures mentioned in the report are standalone financial 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. Abdulrahim A. C. P
DESIGNATION Managing Director
NATIONALITY India
CONTACT NUMBER 00971-55-5730101

NAME Mr. Shamsuddin P Kunji Mohammad
DESIGNATION Director
NATIONALITY India

NAME Mr. Sajir K Abu
DESIGNATION Accounts Manager
NATIONALITY India

GROUP COMPANIES / AFFILIATES

NAME Najmat Al Qwani General Trading L.L.C
ADDRESS Dubai
COUNTRY UAE
RELATION TO THE SUBJECT Group Company.
SOURCE Subject company

NAME Adlan General Trading L.L.C
ADDRESS Dubai
COUNTRY UAE
RELATION TO THE SUBJECT Group Company.

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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

Analysis Done by :	NIS
Report Prepared by :	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)