

## MIRA INFORM REPORT

<b>Report No. :</b>	483204
<b>Report Date :</b>	03.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TERZETTO GENERAL TRADING LLC
<b>Registered Office :</b>	HDS Tower, 5th Floor, Office No. 507 Cluster F, Jumeirah Lakes Towers, PO Box 28429, Dubai
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	23.04.2012
<b>Legal Form :</b>	Limited Liability Company – LLC
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject engaged in the import and distribution of general foodstuffs.</li> <li>Subject recently started distributing bicycles, launching soon mountain bikes, e-bikes and kids push bikes.</li> </ul>
<b>No. of Employees :</b>	8

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
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<b>Payment Behaviour :</b>	No Complaints
<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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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. 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 has announced plans to introduce excise and value-added taxes by January 1, 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**

TERZETTO GENERAL TRADING LLC

## **IDENTIFICATION & CONTACT DETAILS**

### **1) Name (s):**

Organization Official Name : TERZETTO GENERAL TRADING LLC

### **2) Registered Address:**

Address : HDS Tower, 5th Floor, Office No. 507 Cluster F, Jumeirah Lakes Towers  
Town : Dubai  
Country : United Arab Emirates  
PO Box : 28429  
Phone (s) : (971-4) 3791910 / 5516601 / 3233237  
Facsimile : (971-4) 5516602  
Mobile : (971-52) 9246552 / 8729640  
Email : terzett@terzetto.com

### **3) Operational Address & Contact Details:**

Address : HDS Tower, 5th Floor, Office No. 507 Cluster F, Jumeirah Lakes Towers  
Town : Dubai  
Country : United Arab Emirates  
PO Box : 28429  
Phone (s) : (971-4) 3791910 / 5516601 / 3233237  
Facsimile : (971-4) 5516602  
Mobile : (971-52) 9246552 / 8729640  
Email : terzett@terzetto.com

### **Note:**

Please note that subject's previous address was, Bin Daher Building, Office No. 118, Sheikh Zayed Road, Al Quoz Industrial Area 1, Dubai.

## **LEGAL FORM & INCORPORATION (REGISTRATION) DETAILS**

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Legal Form -	:	Limited Liability Company – LLC
Category	:	
Date of Registration	:	23rd April 2012
Trade License	:	669422
Number	:	
Expiry Date	:	23/04/2018

## **KEY FACTS**

Operational Status	:	Steady
Financial Condition	:	Fair
Primary Business	:	Distributors of general foodstuffs
Activity	:	
Number of	:	8
Employees	:	
Capital	:	UAE Dh 300,000

### **Note:**

Engaged in the import and distribution of general foodstuffs.  
Subject recently started distributing bicycles, launching soon mountain bikes, e-bikes and kids push bikes.

## **CAPITAL DETAILS**

### **Issued Capital:**

No of Shares	No of Shares	Amount
N/A	N/A	UAE Dh 300,000

### **Paid Up Capital:**

No of Shares	No of Shares	Amount
N/A	N/A	UAE Dh 300,000

## **FINANCIAL DATA**

Financial highlights provided by local sources are given below:

Currency: United Arab Emirates Dirham (UAE Dh)

	Year Ending 31/12/15:	Year Ending 31/12/16:
<b>Total Sales</b>	UAE Dh 8,615,000	UAE Dh 9,110,000

Local sources consider subject's financial condition to be Fair.

The above financial figures are based on estimations by our local sources.

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## **BANKERS**

1	Name	Emirates National Bank of Dubai
	Address	Baniyas Street
	PO Box	777 Dubai
	Tel	(971-4) 2222555
	Fax	(971-4) 2221110

## **SHAREHOLDERS**

Sr.No	Name	Nationality	Percentage
1	Obaid Mohamed	Emirati	51%
2	Niraj Daga	Indian	49%
<b>Total Shares</b>			<b>100%</b>

## **SENIOR MANAGEMENT**

Sr.No	Name	Nationality	Designation
1	Niraj Daga	Indian	Managing Director
2	Obaid Mohamed	Emirati	Director
3	Akash Kumar	—	Sales Manager

## **INTERNATIONAL TRADE ACTIVITY MARKETS**

Sr.No	Country	Activity
1	Europe	Import
2	Far East	Import

## **PREMISES**

Subject operates from a small suite of offices that are rented and located in the Industrial Area of Dubai.

## **PAYMENT**

No complaints regarding subject's payments have been reported.

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## **ADVERSE DATA**

Performance	:	No record found
Defaults		
Payment Defaults	:	No record found
Adverse Press	:	No record found
Coverage		
Litigations	:	No record found
Former Business	:	No record found
Relationships		

## **INVESTIGATOR'S COMMENTS**

**Person Interviewed : Akash Kumar, Sales Manager**

During the course of this investigation nothing detrimental was uncovered regarding subject's operating history or the manner in which payments are fulfilled. As such the company is considered to be a fair trade risk.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.67
UK Pound	1	INR 85.90
Euro	1	INR 76.41
UAE Dh	1	INR 17.28

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRA
<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)

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