

MIRA INFORM REPORT

Report No. :	484104
Report Date :	05.01.2018

IDENTIFICATION DETAILS

Name :	DIASQUA INTERNATIONAL DMCC
Registered Office :	21 H Al Mas Tower Sheikh Zayed Road Jumeirah Lakes Towers, Dubai, PO Box 340563
Country :	United Arab Emirates
Financials (as on) :	31.03.2017
Date of Incorporation :	14.07.2008
Legal Form :	Limited Liability Company
Line of Business :	Subject is engaged in the import and distribution of jewellery and diamonds.
No. of Employees :	4

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

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Litigation :	Clear
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NOTES :

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

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

IDENTIFICATION & CONTACT DETAILS

1) Name (s):

Organization Official Name : DIASQUA INTERNATIONAL DMCC

2) Registered Address:

Address : 21 H Al Mas Tower Sheikh Zayed Road Jumeirah Lakes Towers
Town : Dubai
Country : United Arab Emirates
PO Box : 340563
Phone (s) : (971-4) 4289402
Facsimile : (971-4) 4289401
Mobile : (971-55) 9547307
Email : bharat@disaqua.net / diasquadmcc@gmail.com / dmcc@diasqua.net

3) Operational Address & Contact Details:

Address : 21 H Al Mas Tower Sheikh Zayed Road Jumeirah Lakes Towers
Town : Dubai
Country : United Arab Emirates
PO Box : 340563
Phone (s) : (971-4) 4289402
Facsimile : (971-4) 4289401
Mobile : (971-55) 9547307
Email : bharat@disaqua.net / diasquadmcc@gmail.com / dmcc@diasqua.net

Note:

Please note that subject's previous address was, 11-D, Almas Tower, Sheikh Zayed Road, Jumeirah Lakes Towers, Dubai.

LEGAL FORM & INCORPORATION (REGISTRATION) DETAILS

Legal Form - Category : Limited Liability Company
Date of Registration : 14th July 2008
Trade License Number : 9899

OTHER REGISTRATION/ MEMBERSHIPS

Chamber Membership Number : 33974

KEY FACTS

Operational Status : Steady
Financial Condition : Good

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Primary Business Activity : Distributors of jewellery and diamonds
Number of Employees : 4
Capital : UAE Dh 50,000

Note:

Engaged in the import and distribution of jewellery and diamonds.

CAPITAL DETAILS

Issued Capital:

No of Shares	No of Shares	Amount
N/A	N/A	UAE Dh 50,000

Paid Up Capital:

No of Shares	No of Shares	Amount
N/A	N/A	UAE Dh 50,000

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: United States Dollars (US\$)

	Year Ending 31/03/16:	Year Ending 31/03/17:
Total Sales	US\$ 60,000,000	US\$ 54,000,000

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

The above figures were provided by Mr Bharat Bhavdiya, Commercial Manager

BANKERS

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

2	Name	Standard Chartered Bank
	Address	Khalid Bin Waleed Street
	PO Box	999 Dubai
	Tel	(971-4) 2520455

SHAREHOLDERS

1	Name	Privyantu Holdings Ltd
	Address	British Virgin Islands
	Percentage	100%

SENIOR MANAGEMENT

Sr.No	Name	Designation
1	Romy Mehta	Managing Director
2	Bharat Bhavdiya	Commercial Manager
3	Ashish Kumar Mistry	Finance Manager
4	Jamal Sayed Boukhary	Sales Manager

AFFILIATED COMPANIES

1	Name	Diasqua Middle East LLC
	PO Box	57809 Dubai
	Tel	(971-4) 2350197
	Fax	(971-4) 2258224

INTERNATIONAL TRADE ACTIVITY MARKETS

Sr.No	Country	Activity
1	Europe	Import
2	India	Import

International Suppliers:

Sr.No	Name	Country
1	Gutal Gems	India
2	Asian Star Ltd	India
3	A S Export	India
4	Kiran Export Pvt Ltd	India

PREMISES

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

PAYMENT

No complaints regarding subject's payments have been reported.

ADVERSE DATA

Performance Defaults	:	No record found
Payment Defaults	:	No record found
Adverse Press Coverage	:	No record found
Litigations	:	No record found

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info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Former Business Relationships : No record found

INVESTIGATOR'S COMMENTS

Person Interviewed : Bharat Bhavdiya, Commercial 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 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25
UAE DH	1	INR 17.24

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TRU

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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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