

MIRA INFORM REPORT

Report No. :	482323
Report Date :	05.01.2018

IDENTIFICATION DETAILS

Name :	SUNNY ENTERPRISES PVT LTD
Registered Office :	Whaadhee Bldg Ibrahim Hassan Didi Magu, Male 20187
Country :	Maldives
Date of Incorporation :	11.02.2010
Com. Reg. No.:	C-0652/2010
Legal Form :	Private Company with Limited Liability
Line of Business :	<ul style="list-style-type: none"> • Wholesale of beverages • Wholesale of perfume and cosmetics • Non-specialised wholesale of food, beverages and tobacco
No. of Employees :	20

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
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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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
Maldives	B1	B1

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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MALDIVES - ECONOMIC OVERVIEW

Maldives has quickly become a middle-income country, driven by the rapid growth of its tourism and fisheries sectors, but the country still contends with a large and growing fiscal deficit. Economic growth slowed to 2.8% in 2015, mainly because of a decline in tourists from China and Russia. Despite lower growth, tourism-related tax receipts increased by 13% in 2015 because of higher tax rates. This increase in tax receipts led to higher usable foreign exchange reserves that helped partially fund increases in construction related imports.

In 2015, Maldives' Parliament passed a constitutional amendment legalizing foreign ownership of land; foreign land-buyers must reclaim at least 70% of the desired land from the ocean and invest at least \$1 billion in a construction project approved by Parliament.

Diversifying the economy beyond tourism and fishing, reforming public finance, increasing employment opportunities, and combating corruption, cronyism, and a growing drug problem are near-term challenges facing the government. Over the longer term, Maldivian authorities worry about the impact of erosion and possible global warming on their low-lying country; 80% of the area is 1 meter or less above sea level.

Source : CIA

COMPANY SUMMARY

Business Name	SUNNY ENTERPRISES PVT LTD
Country	MALDIVES
Company Registration Number	C-0652/2010
Main Activity Code	4634
Main Activity Description	Wholesale of beverages
Company Status	Normal (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	-

BASIC INFORMATION

Business Name	SUNNY ENTERPRISES PVT LTD
Registered Company Name	SUNNY ENTERPRISES PVT LTD
Company Registration Number	C-0652/2010
Country	MALDIVES
Date of Company Registration	2010-11-02
Date of Starting Operations	2010-11-02
Legal Form	Private Company with Limited Liability
Company Status	Normal (Active)
Contact Telephone Number	[+960]-3004557 [+960]-3004558 [+960]-3004559, [+960]-3004555, [+960]-7775850

MAIN ADDRESS

Address	Country	Telephone
Whaadhee Bldg Ibrahim Hassan Didi Magu, Male 20187	MALDIVES	[+960]-3004557 [+960]-3004558
		[+960]-3004559, [+960]-3004555,
		[+960]-7775850

OTHER ADDRESS

No other addresses for this company.

PREVIOUS ADDRESS

No previous addresses for this company.

ACTIVITIES

Activity Code	Activity Description
4634	Wholesale of beverages
4645	Wholesale of perfume and cosmetics
4639	Non-specialised wholesale of food, beverages and tobacco

EMAIL ADDRESSES

sales@sunnyenterprises.biz

WEB PAGES

http://www.sunnyenterprises.biz

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2017	20

BANKER INFORMATION

No banker information for this company.

ADVISORS INFORMATION

No advisor information for this company.

MISCELLANEOUS INFORMATION

Fax Number	[+960]-3004556
Export Countries	
Import Countries	Asia / Pacific
Additional Business Information	Core Business: The primary business focus of SUNNY ENTERPRISES PVT LTD is Trading - Finished products. Key products include: Beverages, Food products, Cosmetics, Perishable goods, Toiletries. Supplementary Business: In addition to the core business, SUNNY ENTERPRISES PVT LTD also is engaged in the following areas of business: Importing - Finished products.
Additional Payment Information	Selling: Type: Local Terms: Cash on delivery (COD), Credit - Unsecured 30~60 days. Purchasing: Type: Import Terms: Letter of Credit (At-sight); Telegraphic Transfer (T/T) - Executed at time of transaction. Local: Credit - Unsecured 30~60 days, Cash on delivery (COD).
Additional Financial Information	Based on the corporate laws of Maldives, legal entities which are a Private Company with Limited Liability are not required to make public disclosure of their annual financials. Therefore no financials are available for this entity.
Number of Employees at Address	20

ADDITIONAL MISCELLANEOUS INFORMATION

Primary Business Activity	Trader
Key Industry	Consumer Products
Issuing Authority	MINISTRY OF ECONOMIC DEVELOPMENT
Note	According to the corporate statutory laws for this type of Legal Form - Category (Private Company with Limited Liability) in Maldives, there is no requirement for Authorized Capital.
Ownership Type	Registered ownership by Subject Business Entity

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Primary Products (Products / Materials / Services: Activity)	Beverages, Cosmetics, Food products, Perishable goods, Toiletries: Importing, Trading
Domestic Sales & Purchases	Annual Sales Analysis: Percentage Domestic Sales: 100% Annual Purchases Analysis: Percentage Local Purchases: 60% Imports: 40%
Reputation	Reference checking for the purpose of establishing SUNNY ENTERPRISES PVT LTD's reputation within the respective industry failed to reveal any adverse information.
Nega-Scan - Adverse Data Monitoring	Dishonored Checks, Debt, Civil Litigation, Performance Defaults, Adverse Local Media Coverage / Adverse Filing History: No Record Found
Office & Facilities	The following information relates to the Business Entity's office as listed above: Name: SUNNY ENTERPRISES PVT LTD - MALE Primary Use: Office & Administration facilities Address: Whaadhee Bldg Ibrahim Hassan Didi Magu, Male 20187 Country: Maldives Status: Operational

FINANCIAL INFORMATION

No financial information for this company.

CURRENT DIRECTORS

Name	Gender	Address	Position
Abdullah Didi	Male	Maldivian	Chairman
Thilan Sooriyapathirana	Unknown	Maldivian	General Manager

PREVIOUS DIRECTORS

No previous directors for this company.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25
MVR	1	INR 4.11

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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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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