

MIRA INFORM REPORT

Report No. :	516976
Report Date :	29.06.2018

IDENTIFICATION DETAILS

Name :	LUCKY DEAL GENERAL TRADING LLC
Registered Office :	Property owned by Ali Abdullah Al Owais, Office 505, Al Sabkha, Deira, PO Box: 184667, Dubai
Country :	United Arab Emirates
Date of Incorporation :	31.08.2015
Com. Reg. No.:	741355
Legal Form :	Limited Liability Company
Line of Business :	Non-specialised wholesale trade [We tried to confirm / obtain the detailed activity but the same is not available from any sources]
No. of Employees :	15 [2018]

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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 (31.12.2017)	Current Rating (01.04.2018)
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 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

SUMMARY

COMPANY NAME	LUCKY DEAL GENERAL TRADING LLC			
ADDRESS	Building Al Owais Business Tower, Office 505, 5 th Floor	Street Baniyas Road	Area Deira, Al Sabkha	PO Box 184667 Dubai
PHONE	Verified Phones: (+971 4) 226 9992			
EMAIL/WEBSITE	Email: gtllc@yahoo.com / Website: N/A			
ACTIVITY	NACE 4690 - Non-specialised wholesale trade;			
PRINCIPAL	Muzaher Ali Managing Director			Workforce 15
LEGAL INFO	Date Of Est. 31/08/2015	Reg. No. 741355	Legal Form LLC	Status Active
CAPITAL	CURRENCY AED		AMOUNT 300,000	

IDENTIFICATION

CO. NAME	LUCKY DEAL GENERAL TRADING LLC		
BUILDING	Al Owais Business Tower, Office 505, 5 th Floor		
STREET	Baniyas Road		
AREA	Deira, Al Sabkha		
POSTAL ADDRESS	184667 Dubai		
CITY	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 226 9992 / Mobile (+971 50) 474 0422		
VERIFIED EMAIL	gtllc@yahoo.com		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 09:30-19:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Property owned by Ali Abdullah Al Owais, Office 505, Al Sabkha, Deira PO Box: 184667 Dubai United Arab Emirates		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Muzaher Ali	Managing Director
WORKFORCE	Mohammed Ali NO. OF EMPLOYEES 15	Accounts Manager PERIOD 06.2018

FINANCIAL SUMMARY

NOTES	
	Private companies in UAE are not required to publish or disclose balance sheets. Balance sheets are not available from other sources, and the subject interviewed declined to give any financial information, which the company regards as strictly confidential.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	31/08/2015 C.R. NUMBER Trade License No.: 741355 (expiry date: 30/08/2018)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO. AUTHORISED CAPITAL	Federal Reservation No.: 10929387 AMOUNT 300,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY AED
BUSINESS HISTORY LEGAL FORM STATUS	The Company was incorporated in Dubai on 31 August 2015. Limited Liability Company Active	
SHAREHOLDERS	NAME 1. Haydar Mudarasi Nationality: German 2. Muzaher Ali Nationality: Pakistani 3. Haleel Mahdi * Nationality: Emirati	PERCENTAGE 29.00% 20.00% 51.00%

* The local sponsor, according to UAE laws must hold a minimum of 51% of the capital, however, in practice and unofficially the sponsor gets a fixed annual percentage of the profit and a sponsorship fee without any investment in the company.

OPERATION

BANKERS

1. United Bank Limited
Park Place Building, Sheikh Zayed Road
17th Floor
PO Box: 1367
Dubai
UAE
Telephone: (+971 4) 709 3805
Fax : (+971 4) 329 7217

2. Dubai Islamic Bank
Al Maktoum Road
Port Saeed Area
PO Box: 1080
Dubai
UAE
Telephone: (+971 4) 295 3000
Fax : (+971 4) 295 4111

3. First Abu Dhabi Bank PJSC
P.O. Box 52053
Dubai
United Arab Emirates
Telephone: (+971 2) 681 2161

ACTIVITY CODE (NACE)

LINE OF BUSINESS

IMPORT FROM

EXPORT TO

FACILITIES

4690 - Non-specialised wholesale trade;

Trading as importers and wholesalers of foodstuff, chemical products, building materials and petrochemicals.

India, China and Hong Kong.

Pakistan, India as well as GCC and African countries.

Premises comprising administrative offices located at the heading address.

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject for SMALL amounts.

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SPECIAL REMARKS

INTERVIEWED

Mohammed Ali (Accounts Manager). Subject's senior official (Managing Director) is currently away on a prolonged business trip, in his absence staff is not authorized to divulge financial information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.64
UAE Dh	1	INR 18.67

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SYL

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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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