

## MIRA INFORM REPORT

<b>Report No. :</b>	517145
<b>Report Date :</b>	02.07.2018

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- Correct name of the company is "PERSIAN PISTACHIO TRADING LLC"
- Correct address of the company is "Property owned by Ali Ferdan, Office No. 7 Al Ras, Deira PO Box: 4120 Dubai, United Arab Emirates"

### IDENTIFICATION DETAILS

<b>Name :</b>	PERSIAN PISTACHIO TRADING LLC
<b>Registered Office :</b>	Property owned by Ali Ferdan, Office No. 7 Al Ras, Deira PO Box: 4120 Dubai
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	25.06.2000
<b>Com. Reg. No.:</b>	519369
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Trading as importers and wholesalers of foodstuff, mainly dried fruits.
<b>No. of Employees :</b>	7

### RATING & COMMENTS

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

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

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

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<b>Litigation :</b>	Clear
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**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**

<b>Country Name</b>	<b>Previous Rating (31.12.2017)</b>	<b>Current Rating (01.04.2018)</b>
United Arab Emirates	A2	A2

<b>Risk Category</b>	<b>ECGC Classification</b>
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, 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

<b>COMPANY NAME</b>	PERSIAN PISTACHIO TRADING LLC			
<b>ADDRESS</b>	Building	Street	Area	PO Box
	Emirates NBD Bldg, Office 107	Al Ahmadiya Street	Al Ras, Deira	4120 Dubai
<b>TEL/FAX</b>	Verified Phones: (+971 4) 225 5056 / Fax: (+971 4) 225 5927			
<b>EMAIL/WEBSITE</b>	Email: persian4@eim.ae / Website: N/A			
<b>ACTIVITY</b>	NACE 4617 - Agents involved in the sale of food, beverages and tobacco;			
<b>PRINCIPAL</b>	Ibrahim Khosh Managing Director		Workforce 7	
<b>LEGAL INFO</b>	Date Of Est. 25/06/2000	Reg. No. 519369	Legal Form LLC	Status Active
<b>CAPITAL</b>	<b>CURRENCY</b> AED		<b>AMOUNT</b> 300,000	

## IDENTIFICATION

<b>CO. NAME</b>	PERSIAN PISTACHIO TRADING LLC		
<b>ENQUIRED NAME</b>	PERSIAN PISTACHIO TRADING CO LLC		
<b>BUILDING</b>	Emirates NBD Bldg, Office 107		
<b>STREET</b>	Al Ahmadiya Street		
<b>AREA</b>	Al Ras, Deira		
<b>POSTAL ADDRESS</b>	4120 Dubai		
<b>CITY</b>	Dubai		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 4) 225 5056 / Mobiles (+971 50) 456 9057 / (+971 50) 552 2652		
<b>FAX</b>	(+971 4) 225 5927		
<b>VERIFIED EMAIL</b>	persian4@eim.ae		
<b>BUSINESS HOURS</b>	<b>DAYS</b> Sun-Thu	<b>OFFICE HOURS</b> 08:00-18:00	<b>BREAK TIME</b> 13:00-15:00
<b>REGISTERED ADDRESS</b>	Property owned by Ali Ferdan, Office No. 7 Al Ras, Deira PO Box: 4120 Dubai United Arab Emirates		

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Ibrahim Khosh	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	Mr. Qutubiddin 7	Accounts Manager 07.2018

## **FINANCIAL SUMMARY**

	31/12/2017 (approx)	31/12/2018 (Projected)
TURNOVER	AED 30,000,000	AED 35,000,000
NET PROFIT / (LOSS)	Not given	
FISCAL YEAR-END	31 December.	

## **LEGAL STATUS**

INCORPORATION	25/06/2000	
REGISTRATION NO.	<b>C.R. NUMBER</b> Trade License No.: 519369 (expiry date: 24/06/2019)	<b>ISSUED BY</b> Dubai Department of Economic Development
OTHER REGISTRATION NO.	Federal Reservation No.: 10803324 / Registration No.: 54796	
AUTHORISED CAPITAL	<b>AMOUNT</b> 300,000	<b>CURRENCY</b> AED
PAID-UP CAPITAL	<b>AMOUNT</b> 300,000	<b>CURRENCY</b> AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 25 June 2000.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	<b>NAME</b>	<b>PERCENTAGE</b>
	1. Ibrahim Khosh Nationality: Iranian	49.00%
	2. Undisclosed local Emirati Sponsor *	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. Emirates NBD Bank (Fmly Emirates Bank International)  
Baniyas Square  
PO Box: 2923  
Dubai  
Telephone: (+971 4) 228 3101  
Fax : (+971 4) 222 6773

2. Mashreq Bank  
Omar Bin Khattab Street  
PO Box 1250  
Dubai  
Telephone: (+971 4) 222 9131  
Fax : (+971 4) 222 6061

### **ACTIVITY CODE (NACE)**

4617 - Agents involved in the sale of food, beverages and tobacco;

### **LINE OF BUSINESS**

Trading as importers and wholesalers of foodstuff, mainly dried fruits.

### **IMPORT FROM**

Europe, Turkey, India and USA.

### **EXPORT TO**

GCC and CIS countries as well as to India.

### **FACILITIES**

Leased premises comprising administrative offices and a store located at the heading address.

## **PAYMENT RECORD**

### **CREDIT OPINION**

We consider it is acceptable to deal with subject.

## **SPECIAL REMARKS**

### **INTERVIEWED COMMENTS**

Mr. Qutubiddin (Accounts Manager).  
You enquired on: PERSIAN PISTACHIO TRADING CO LLC. Please note that subject is also known by this name. Subject's correct registered name is as per heading.

The address which you provided: 3 3 A St Emiratos Arabes Unidos is incorrect. Please note that subject's correct administrative office address is as per heading.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.58
UK Pound	1	INR 89.93
Euro	1	INR 79.85
UAE DH	1	INR 18.69

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

**INFORMATION DETAILS**

Analysis Done by :	VAR
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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