

MIRA INFORM REPORT

Report No. :	517456
Report Date :	04.07.2018

IDENTIFICATION DETAILS

Name :	T N N GENERAL TRADING LLC
Registered Office :	Al Ghurair Investments Bldg, Office 25, Deira, Naif Area, PO Box: 381222, Dubai
Country :	United Arab Emirates
Date of Incorporation :	22.12.2016
Com. Reg. No.:	772819
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers and wholesalers of household appliances and related goods.
No. of Employees :	4

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 :	Relatively New Business
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

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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

BRIEF SUMMARY

COMPANY NAME	T N N GENERAL TRADING LLC			
ADDRESS	Building	Area	City	PO Box
	Al Ghurair Investments Bldg, Office 25	Deira, Naif Area	Dubai	381222 Dubai
PHONE	Verified Phones: (+971 4) 224 8540 / (+971 55) 485 5591			
EMAIL/WEBSITE	Email: info.tnn2017@gmail.com / Website: N/A			
ACTIVITY	NACE 4615 - Agents involved in the sale of furniture, household goods, hardware and ironmongery;			
PRINCIPAL	Netra Sharma Managing Director		Workforce 4	
LEGAL INFO	Date Of Est. 22/12/2016	Reg. No. 772819	Legal Form LLC	Status Active
CAPITAL	CURRENCY AED		AMOUNT 300,000	

IDENTIFICATION

CO. NAME	T N N GENERAL TRADING LLC		
BUILDING	Al Ghurair Investments Bldg, Office 25		
AREA	Deira, Naif Area		
POSTAL ADDRESS	381222 Dubai		
CITY	Dubai		
COUNTRY	United Arab Emirates		
PHONE	(+971 4) 224 8540 / (+971 55) 485 5591		
VERIFIED EMAIL	info.tnn2017@gmail.com		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 09:00-19:00	BREAK TIME 13:00-15:00
REGISTERED ADDRESS	Al Ghurair Investments Bldg, Office 25 Deira, Naif Area PO Box: 381222 Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME Netra Sharma	POSITION Managing Director
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WORKFORCE	Niraj Pandey NO. OF EMPLOYEES 4	Accountant PERIOD 07.2018
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FINANCIAL SUMMARY

NOTES As the Buyer has only recently been established, relevant financial information is not available.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	22/12/2016 C.R. NUMBER Trade License No.: 772819 (expiry date: 21/12/2018)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO.	Federal Reservation No.: 10949842	
AUTHORISED CAPITAL	AMOUNT 300,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 22 December 2016 and started trading in January 2017.	
LEGAL FORM STATUS	Limited Liability Company Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Netra Sharma Nationality: Indian	49.00%
	2. Ms. Fatima Mohammed Abdalkareem* Nationality: Emirati	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	RAK Bank (National Bank Of Ras Al Khaimah) King Faisal Road PO Box 41010 Dubai Telephone: (+971 4) 574 6888 Fax : (+971 4) 574 6363
ACTIVITY CODE (NACE)	4615 - Agents involved in the sale of furniture, household goods, hardware and ironmongery;
LINE OF BUSINESS	Trading as importers and wholesalers of household appliances and related goods.
IMPORT FROM	India (99%) and China (1%)
EXPORT TO	GCC countries, mainly to Oman.
FACILITIES	Leased premises comprising administrative offices located at the heading address as well as storage facilities located at Al Quoz Industrial Area, Dubai.
RELATED COMPANIES	Associates 1. Al Abrar Cleaning Services LLC Dubai United Arab Emirates Telephone: (+971 4) 238 5084 Est.: 27/05/2010 Trade License No.: 640052 2. Golden Everest Cleaning Services L.L.C Dubai United Arab Emirates Telephone: (+971 4) 238 5084 Est.: 10/05/2016 Trade License No.: 758312 3. Golden Everest Travel & Tourism L.L.C Dubai United Arab Emirates Telephone: (+971 4) 355 5336 Est.: 08/02/2016 Trade License No.: 751892 4. Silver Spoon Restaurant LLC Dubai United Arab Emirates Telephone: (+971 4) 353 0939 Est.: 18/04/2010 Trade License No.: 638042

5. Silver Spoon Cafeteria
Fujairah
United Arab Emirates
Est.: 17/03/2016
Trade License No.: 1015046

6. Prasiddha Water Industries

PAYMENT RECORDS

CREDIT OPINION

No trade experience of payments is available.

SPECIAL REMARKS

INTERVIEWED

Niraj Pandey (Accountant).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02
UAE Dh	1	INR 18.66

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	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)