

MIRA INFORM REPORT

Report No. :	518300
Report Date :	09.07.2018

IDENTIFICATION DETAILS

Name :	TOP STRAIGHT LINE GENERAL TRADING LLC
Registered Office :	Property owned by Jumaa Al-Qa'ud, Al Karama, Bur Dubai, PO Box: 62921 Dubai
Country :	United Arab Emirates
Date of Incorporation :	02.02.2000
Com. Reg. No.:	516430
Legal Form :	Limited Liability Company
Line of Business :	Agents involved in the sale of timber and building materials
No. of Employees :	5

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.

ECGC Country Risk Classification List

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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

COMPANY SUMMARY

COMPANY NAME	TOP STRAIGHT LINE GENERAL TRADING LLC			
ADDRESS	Building	Area	City	PO Box
	Sheikh	Al Karama, Bur	Dubai	62921
	Hamdan	Dubai		Dubai
	Colony, 47/4			
PHONE	Verified Phones: (+971 50) 657 2736 (Raju Mehta) / (+971 50) 534 7962			
EMAIL/WEBSITE	Email: sheela.mehta7@hotmail.com / Website: N/A			
ACTIVITY	NACE 4613 - Agents involved in the sale of timber and building materials;			
PRINCIPAL	Raju Mehta			Workforce
	Managing Director			5
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	02/02/2000	516430	LLC	Active
CAPITAL	CURRENCY		AMOUNT	
	AED		300,000	

BUSINESS INFORMATION

IDENTIFICATION

CO. NAME	TOP STRAIGHT LINE GENERAL TRADING LLC		
FORMER NAME	Straight Line Building Materials LLC		
BUILDING	Sheikh Hamdan Colony, 47/4		
AREA	Al Karama, Bur Dubai		
POSTAL ADDRESS	62921 Dubai		
CITY	Dubai		
COUNTRY	United Arab Emirates		
PHONE	(+971 50) 657 2736 (Raju Mehta) / (+971 50) 534 7962 (Sheela Mehta) / (+971 4) 396 1753 (continuously unattended)		
VERIFIED EMAIL	sheela.mehta7@hotmail.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	10:00-17:00	13:00-14:00
REGISTERED ADDRESS	Property owned by Jumaa Al-Qa'ud Al Karama, Bur Dubai PO Box: 62921 Dubai United Arab Emirates		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Raju Mehta	Managing Director
	Sheela Mehta	Operations Assistant
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	5	07.2018

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.	02/02/2000 C.R. NUMBER Trade License No.: 516430 (expiry date: 01/02/2019)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO. AUTHORISED CAPITAL	DCCI Membership No.: 57840 (issued on: 07/02/2000) AMOUNT 300,000 (increased from 100,000)	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000 (increased from 100,000)	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 2 February 2000 under the name "Straight Line Building Materials LLC". In 2016, subject changed its name to the present style.	
LEGAL FORM STATUS	Limited Liability Company Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Raju Mehta Nationality: Indian	49.00%
	2. Undisclosed local Emirati sponsor *	51.00%

* The local sponsor, according to UAE laws must

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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. 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

2. Emirates NBD Bank (Fmly Emirates Bank International)
Baniyas Square
PO Box: 2923
Dubai
Telephone: (+971 4) 228 3101
Fax : (+971 4) 222 6773

ACTIVITY CODE (NACE) LINE OF BUSINESS

4613 - Agents involved in the sale of timber and building materials; Trading as importers and wholesalers of construction and building materials.

IMPORT FROM

Europe, India and China.

EXPORT TO

Subject does not engage in exporting activities.

FACILITIES

Leased premises comprising administrative offices located at the heading.

RELATED COMPANIES

Former Associate

Clean Home Laundry
PO Box: 62921
Dubai
Est.: 28/04/2010
Trade License No.: 638654 (expired on: 27/04/2018)
Status: Dormant

PAYMENT RECORDS

CREDIT OPINION

We consider to deal with subject for SMALL amounts.



MIRA INFORM PRIVATE LIMITED
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Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

TOP STRAIGHT LINE GENERAL TRADING LLC - 518300

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SPECIAL REMARKS

INTERVIEWED

Raju Mehta (Managing Director) & Ms. Sheela Mehta (Operations Assistant).

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63
UAE DH	1	INR 18.68

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

INFORMATION DETAILS

Analysis Done by :	VAR
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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