

MIRA INFORM REPORT

Report No. :	519286
Report Date :	16.07.2018

IDENTIFICATION DETAILS

Name :	HALA GENERAL TRADING LLC
Registered Office :	Office No. 2205 (Property of Jaishree Shrichand Taurani) Bur Dubai, Burj Khalifa PO Box 6561 Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	15.07.1996
Com. Reg. No.:	238521
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers, exporters, wholesalers and retailers of variety of goods including gasoline and diesel generators, water pumps, oilfield supplies, related spare parts, second-hand vehicles, auto spare parts, lubricants, electronics, home appliances, as well as packaged foods.
No. of Employees :	10

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 :	Good
Payment Behaviour :	No Complaints

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Litigation :	Clear
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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 (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 introduced excise taxes (50% on sweetened carbonated beverages and 100% on energy drinks and tobacco) in October 2017. A five-percent value-added tax (VAT) was introduced in January 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	HALA GENERAL TRADING LLC			
ADDRESS	Building Regal Tower, Suite No. 2204- 2205	Street Al Sa'ada Street	Area Business Bay	PO Box 6561 Dubai
TEL/FAX	Verified Phones: (+971 4) 430 2212 / Fax: (+971 4) 430 2055			
EMAIL/WEBSITE	Email: accounts@halagt.com / sales@halagt.com / Website: www.halagt.com			
ACTIVITY	NACE 4671 - Wholesale of solid, liquid and gaseous fuels and related products; NACE 4619 - Agents involved in the sale of a variety of goods;			
PRINCIPAL	Datwani Arun Daulatram Managing Director		Workforce 10	
LEGAL INFO	Date Of Est. 15/07/1996	Reg. No. 238521	Legal Form LLC	Status Active
CAPITAL	CURRENCY AED	AMOUNT 3,000,000		

IDENTIFICATION

CO. NAME	HALA GENERAL TRADING LLC		
ALSO KNOWN NAME (S)	HGT / HGT LLC		
BUILDING	Regal Tower, Suite No. 2204-2205		
STREET	Al Sa'ada Street		
AREA	Business Bay		
POSTAL ADDRESS	6561 Dubai		
CITY	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 430 2212 / Mobiles (+971 50) 650 6586 / (+971 50) 651 6422		
FAX	(+971 4) 430 2055		
VERIFIED EMAIL	accounts@halagt.com / sales@halagt.com / hala@emirates.net.ae / info@halagt.com		
WEBSITE	www.halagt.com		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 09:30-18:30	BREAK TIME 13:00-15:00
REGISTERED ADDRESS	Office No. 2205 (Property of Jaishree Shrichand Taurani) Bur Dubai, Burj Khalifa PO Box 6561 Dubai		
FORMER ADDRESS	Until 18 May 2014, subject was located at :		

Khadim Ali Buameem Building, Office No. 102

Za'abeel Street
Bur Dubai, Karama, Behind Karama Post Office, Near G.P.O
Telephone: (+971 4) 334 8595
Fax : (+971 4) 334 6408

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Datwani Arun Daulatram (currently away on business trip)	Managing Director
	Jaishree Srichand Tourani	Director
	Shiva Arun Daulatram	Director
	Ram Udham	Chief Accountant
	Ms. Sindu Prasad	Accountant
	Anil Kumar	Logistics / Sales Executive
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	10	07.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017	31/12/2018 (Projected)
NET PROFIT / (LOSS)	AED 50,000,000	AED 55,000,000
NOTES	not given but stated to be 5-10% of the sales	
	Historical Profit & Loss Account	
	Sales Turnover : Dh 60,000,000 - 2014	
	: Dh 45,000,000 - 2015	
	: Dh 20,000,000 – 2016 – exact *	
	* 6 months results (January – June)	
FISCAL YEAR-END	Financial year ends 31 December. 31 December.	

LEGAL STATUS

INCORPORATION REGISTRATION NO.	15/07/1996 C.R. NUMBER Trade License No.: 238521 (expiry date: 14/07/2019)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO. AUTHORISED CAPITAL	DCCI Membership No.: 39374 / Registration No.: 47151 AMOUNT 3,000,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 3,000,000	CURRENCY AED
BUSINESS HISTORY	The Subject Company was established in Dubai on 15 July 1996 with the following shareholders: <ul style="list-style-type: none"> - Datwani Arun Daulatram 25% Nationality: Indian - Jaishree Srichand Tourani 24% Nationality: Indian - Mohammed Humaid Saif Al Suwaidi 51% Nationality: Emirati <p>Later on, subject's shareholding structure changed to the following:</p> <ul style="list-style-type: none"> - Datwani Arun Daulatram - Jaishree Srichand Tourani - Shiva Arun Daulatram - Mohamad Humais Saif Al Suwaidi (UAE national) <p>On 18 February 2014, subject's shareholding structure changed to the present.</p>	
LEGAL FORM STATUS	Limited Liability Company Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Datwani Arun Daulatram Nationality: Indian	15.00%
	2. Jaishree Srichand Tourani Nationality: Indian	14.00%
	3. Diva Arun Datwani Nationality: Indian	10.00%

- | | |
|-------------------------------------------------------------|--------|
| 4. Shiva Arun Daulatram
Nationality: Indian | 10.00% |
| 5. Mohamad Humaid Saif Al Suwaidi *
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 local sponsor gets a fixed annual percentage of the profit and a sponsorship fee without any investment in the company.

OPERATION

BANKERS

1. Habib Bank AG Zurich
Baniyas Road
P.O. Box : 888
Dubai
Telephone: (+971 4) 226 8423
Fax : (+971 4) 226 0198
2. National Bank Of Fujairah
Abu Baker Al Siddique Branch
Dubai
Telephone: (+971 4) 397 1700
Fax : (+971 4) 397 3922

Subject previously had an account with :

HSBC Bank Middle East
Baniyas Square
PO Box 66
Dubai
Telephone: (971 4) 222 7161
Fax : (971 4) 228 1714

ACTIVITY CODE (NACE)

4671 - Wholesale of solid, liquid and gaseous fuels and related products; 4619 - Agents involved in the sale of a variety of goods;

LINE OF BUSINESS

Trading as importers, exporters, wholesalers and retailers of variety of goods including gasoline and diesel generators, water pumps, oilfield supplies, related spare parts, second-hand vehicles, auto spare parts,

**IMPORT FROM
EXPORT TO
FACILITIES**

lubricants, electronics, home appliances, as well as packaged foods.
India, Turkey, Europe and Far East, mainly Japan and China.
Africa, mainly Angola, Congo and Nigeria.

RELATED COMPANIES

Leased premises comprising administrative offices located at the heading address.

Associates

1. Grand Tech
United Arab Emirates
2. Hala Used Heavy Equipment Trading Est
Industrial Area No. 10
PO Box 34338
Sharjah
Telephone: (+971 6) 534 3325
Fax : (+971 6) 531 4434 / 534 1929
E-Mail : halahe@emirates.net.ae
3. Doctor Pharma Manufacturing Uk Limited
10 Laud Close, Reading, Berkshire, RG1 6RD
United Kingdom
Company No.: 06126682
4. Shabi Boeki Shokai
Osaka
Japan
5. Groupe Jambo SPRL
No.528 Ave. Mama Yemo, Lubumbashi,
Katanga
Congo
6. Arman Health Care Facilitators
Gallery Saint-Pierre, 36 local,
UtexAfrica Advanced,
AV 374 Colonel Mondjiba,
Kinshasa / Ngaliema
Congo
7. Doctor Pharma Kenya Limited,
Vision Tower, Muthithi Road,
Westlands, Nairobi,
Kenya
8. Societe Africaine Des Produits
Pharmaceutiques (S.A.P.P),
P O 14577 Poste Centrale Yaounde
Cameroon

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Ram Udham (Chief Accountant) & Anil Kumar (Logistics / Sales Executive).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.41
UK Pound	1	INR 90.07
Euro	1	INR 79.76
UAE DH	1	INR 18.69

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

INFORMATION DETAILS

Analysis Done by :	VIV
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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