

## MIRA INFORM REPORT

<b>Report No. :</b>	519919
<b>Report Date :</b>	19.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	BLACK LINE GENERAL TRADING
<b>Registered Office :</b>	Mezzanine Floor, The Black Square Plaza, Nakheel Street, Sheikh Khalifa Bin Zayed Street, Ajman
<b>Country :</b>	United Arab Emirates
<b>Date of Incorporation :</b>	06.08.2015
<b>Com. Reg. No.:</b>	72499
<b>Legal Form :</b>	Establishment
<b>Line of Business :</b>	Trading as importers and wholesalers of variety of goods mainly readymade garments, textile products, household appliances and electronics.
<b>No. of Employees :</b>	10 (administrative staff) [2018]

### 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
<b>Litigation :</b>	Clear

#### 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.

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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 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

<b>COMPANY NAME</b>	BLACK LINE GENERAL TRADING			
<b>ADDRESS</b>	Building Mezzanine Floor, Black Plaza	Street Nakheel The Square Zayed Street	City Street, Ajman Sheikh Khalifa Bin Zayed Street	PO Box N/A
<b>TEL/FAX</b>	Verified Phones: (+971 6) 714 9999 / Fax: (+971 6) 749 2488			
<b>EMAIL/WEBSITE</b>	Email: ajcmgr@nestogroup.ae / Website: www.nestogroup.com			
<b>ACTIVITY</b>	NACE 4690 - Non-specialised wholesale trade; NACE 4642 - Wholesale of clothing and footwear; NACE 4643 - Wholesale of electrical household appliances;			
<b>PRINCIPAL</b>	K.P. Basheer Group CEO		Workforce 10 (administrative staff)	
<b>LEGAL INFO</b>	Date Of Est. 06/08/2015	Reg. No. 72499	Legal Form Establishment	Status Active

## IDENTIFICATION

<b>CO. NAME</b>	BLACK LINE GENERAL TRADING		
<b>BUILDING</b>	Mezzanine Floor, The Black Square Plaza		
<b>STREET</b>	Nakheel Street, Sheikh Khalifa Bin Zayed Street		
<b>CITY</b>	Ajman		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 6) 714 9999 / (+971 56) 171 0704		
<b>FAX</b>	(+971 6) 749 2488		
<b>VERIFIED EMAIL</b>	ajcmgr@nestogroup.ae		
<b>WEBSITE</b>	www.nestogroup.com		
<b>BUSINESS HOURS</b>	<b>DAYS</b> Sun-Thu	<b>OFFICE HOURS</b> 09:00-19:00	<b>BREAK TIME</b> 13:00-15:00

## SENIOR PERSONNEL

<b>MANAGEMENT</b>	<b>NAME</b> K.P. Basheer	<b>POSITION</b> Group CEO
	Mr. Rafiq	Accounts Manager

Mr. Ajmal

Admin Officer

**WORKFORCE**

**NO. OF EMPLOYEES**  
10 (administrative staff)  
8,000 (group)

**PERIOD**  
07.2018  
01.2018

## **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.

The following financial information applies to subject's affiliated company, Western International (L.L.C.):

Sales turnover: Dh 400,000,000 - 2014 – exact  
: Dh 300,000,000 – 2015 – exact\*

\* 10 months results (January – October).

Financial year ends 31 December.

The following financial information applies to subject's affiliated company, Nesto Hyper Central Market Co. WLL:

Sales Turnover: KD 5,500,000 - 2015

Financial year ends 31 December.

The following financial information applies to the group:

Sales Turnover: AED 7,300,000,000 – 2017

Financial year ends 31 December.  
31 December.

**FISCAL YEAR-END**

## **LEGAL STATUS**

**INCORPORATION  
REGISTRATION NO.**

06/08/2015

**C.R. NUMBER**

Trade License No.: 72499 (expiry date: 05/08/2018)

**ISSUED BY**

Ajman

Department of  
Economic  
Development

**CAPITAL**  
**BUSINESS HISTORY**  
**LEGAL FORM**  
**STATUS**  
**OWNER**

Not given

The Company was incorporated in Ajman on 6 August 2015.

Establishment

Active

**NAME**

Subject declined to provide its ownership structure.

**PERCENTAGE**

00.00%

However its understood that subject is a member of the Nesto group, which in turn is a part of Western International Group (WIG) which is a multifaceted holding group comprising several verticals and businesses. The Group is a diversified business conglomerate, which owns and manages several reputed brands under their belt like GEEPAS (Electronics Products), ROYALFORD (Household Products), YOUNGLIFE (Garments & Innerwear), PARAJOHN (Luggage and travel accessories), NESTO (Retail Chain with several Hypermarkets and Department stores in the region), SHOEPPOINT(Footwear Retailer) and BRANDZONE (Fashion and Household Retailer).

WIG employs over 5,000 personnel from over 15 nationalities in 10 countries. Headquartered in Dubai, the group has over the years diversified into very many business enterprises. Having originated in the Kingdom of Bahrain, the group is firmly footed in the Middle East, Africa and South East Asia with new brands and divisions being added to the portfolio every often.

GEEPAS is the flagship brand of the group, which was introduced in the year 1984 as a modest business in country of Bahrain. The group has a wide network of offices in UAE, Bahrain, Saudi Arabia, Qatar, Kuwait, Oman, Hong Kong, China, Thailand and India. The Group's products are exported to over 80 countries in like European Union, Africa, Middle East, CIS Countries and many others through its distributor and dealer network.

Nesto group has progressed from being a multi brand store (Alwafa, Caravan & Everfine) to becoming a Super & Hypermarket store for the

family, with operations in UAE, Bahrain and Saudi Arabia.

## **OPERATION**

### **BANKERS**

1. HSBC Bank Middle East  
Emaar Blvd  
P.O. Box : 502601  
Dubai  
Telephone: (+971 4) 423 5120  
Fax : (+971 4) 426 7371

2. Emirates NBD Bank  
Deira, Baniyas Street  
P.O. Box : 777  
Dubai  
Telephone: (+971 4) 228 3000  
Fax : (+971 4) 228 3000

3. Habib Bank AG Zurich  
367-1013 Umm Al Sheif  
Sheikh Zayed Road  
PO Box: 3306  
Dubai  
Telephone: (+971 4) 373 5200  
Fax : (+971 4) 373 5200

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

4690 - Non-specialised wholesale trade; 4642 - Wholesale of clothing and footwear; 4643 - Wholesale of electrical household appliances; Trading as importers and wholesalers of variety of goods mainly readymade garments, textile products, household appliances and electronics.

### **LINE OF BUSINESS**

mainly from India.

### **IMPORT FROM**

### **EXPORT TO**

Subject does not export.

### **FACILITIES**

Premises comprising administrative offices located at the heading address.

### **RELATED COMPANIES**

Subject is a member of Western International Group, which also includes:

#### **Associates**

1. Naser Panikafital Abu Baker Electrical  
Equipment Maintenance Est.  
Haier Street  
Al Massanea Area  
PO Box 10973  
Riyadh 114

Telephone: (+966 11) 286 5540  
Fax : (+966 11) 286 5539  
Est. Date: 3 August 2006 (06/08/1426 H)  
C.R. No. : 1010222740

2. Ali Aish Miqdad Salim Trading Est.

Al Janoubia  
Balad  
PO Box 16049  
Jeddah 21464  
Telephone : (+966 12) 627 4846  
Fax : (+966 12) 627 4847  
E-Mail : geepasjeddah@gmail.com

3. East West Hyper Market Co.

Al Bilad Mall  
King Khaled Street, Central Hospital Road  
Near Central Hospital, Dammam Area  
P.O. Box 63402  
Dammam 31516

4. Western International Trading Co.

Nesto Building  
Al Margab Street  
Al Amal Area, Next to Dallah Car Parking  
PO Box: 4942  
Riyadh 11412  
Saudi Arabia  
Est.: 13 March 2007 (23/02/1428 H)  
C.R. No. : 1010229754  
RCCI Membership No.: 80808  
Capital : SR 500,000

5. Geepas International spc

Sh. Abdulla Road  
Mehza center, Opp delmon center  
PO Box 1543  
Manama 304  
Kingdom of Bahrain  
Telephone : (973) 1722 7295  
Fax : (973) 1727 5935  
E-Mail : geepasbahrain@gmail.com

6. Al Gharbia Intl.

PO Box 453  
Muscat  
Oman  
Telephone : (968) 2483 2451  
Fax : (968) 2483 2582

E-Mail : geepasoman@gmail.com

7. Western International Mkt WLL  
Street No 35  
Door No 4 & 5  
Near Old Industrial Cinema  
PO Box 32480  
Doha  
Qatar  
Telephone : (974) 450 5203 / (974) 450 5582  
Fax : (974) 450 5204  
E-Mail : westernqatar@gmail.com

8. Al Waha Int'l. Gen. Trdg. Co.  
Al-Bahar building, 2nd floor  
New Street  
Mubarakiya  
PO Box 64181  
Shuwaikh 70452  
Kuwait  
Telephone : (965) 2240 7367 / 2241 2818  
E-Mail : geepaskuwait@gmail.com

9. Geepas Customer Care  
19/349 A36  
City Complex  
Near Vadakara New Bus Stand  
Vadakara, Calicut  
India  
Telephone : (91 496) 252 3940  
E-Mail : service@geepas.in

10. Royal Ford General Trading L.L.C  
Irani Market  
Deira Area  
PO Box 3843  
Dubai  
UAE  
Telephone : (971 4) 235 3853  
Fax : (971 4) 235 3854  
Website : [www.royalford.ae](http://www.royalford.ae)

11. Nesto – The Family Superstore  
Al Wafa International Management  
Al Manar Tower  
Ajman  
PO Box 48702, Sharjah  
UAE  
Telephone : (971 6) 747 9009

Fax : (971 6) 745 2993  
E-Mail : nesto@emirates.net.ae  
Website : www.nestogroup.com

12.Younglife Trading Llc  
PO Box 3843  
Kanchi Perfume Building, No.103  
Murshid Bazar, Deira  
Dubai  
UAE  
Telephone : (971 4) 225 9010  
Fax : (971 4) 226 2100  
E-Mail : info@younglife.ae  
Website : www.younglifeworld.com

13.Clarkford Watches  
Dubai  
UAE  
Telephone : (971 4) 226 4207  
Website : www.clarkfordworld.com  
Mr Abdul Raheem Maniyoth

14.Al Eatisam Al Khaliji Trading Co.  
PO Box 63402  
Dammam 31516  
Telephone: (966 13) 858 8126  
Fax : (966 13) 858 8126

15.Madinat Al Wafa Centre L.L.C  
Rayhana Building, Shop No.1  
behind Emirates Road  
Moweilah Commercial Area, near National Paint  
PO Box 95809 / 48702  
Sharjah  
UAE  
Telephone: (971 6) 535 7100 / 745 5125  
Fax : (971 6) 535 7200

16.Judger & Maspo

17.Younglife Trading LLC  
Po Box 3843  
Kanchi Perfume Building  
Murshid Bazar  
Dubai  
UAE  
E-mail : info@younglife.ae  
Telephone: (971 4) 225 9010  
Fax : (971 4) 226 2100

18. Al-Tasami Trading Corporation  
Basement-Shop 14, Al-Omani Commercial Centre  
Mubarakiya  
Kuwait  
Telephone: (965) 2249 1453

19. Western International Marketing Co. W.L.L.  
PO Box 32480  
Share Kharaba  
Doha  
Qatar  
Telephone: (974) 442 6208  
Fax : (974) 442 8597

20. Al Gharbia International  
Ruwi High Street  
PO Box 453  
Sultanate of Oman,  
Telephone: (968) 2483 2451  
Fax : (968) 2483 2582

Subject is a member of Nesto Group of companies, which also includes the following companies :

1. Nesto Center  
Nuaimiya Area, Near GMC Hospital  
Ajman  
Telephone: (971 6) 741 0012  
Fax : (971 6) 741 0212
2. Nesto Supermarket  
Corniche Area, Near Chamber of Commerce  
Ajman  
Telephone: (971 6) 742 8289  
Fax : (971 6) 744 6572
3. Nesto Supermarket & Department Store  
Sheikh Hamed Avenue, Salmaniya  
Kingdom of Bahrain  
Telephone: (973) 1726 0252
4. Surprise Department Store  
Souq Waqf, Hamad Town  
Bahrain  
Telephone: (973) 1741 5353
5. Surprise Department Store  
Manama

- Bahrain  
Telephone: (973) 1741 5353
6. Alwafa Corner Supermarket  
Al Qusais Area, Near Emirates Cooperative  
Society  
Dubai  
Telephone: (971 4) 254 4002  
Fax : (971 4) 264 0299
7. Carawan Supermarket  
Dubai Investment Park, Near Aal Mir Trading  
Dubai  
Telephone: (971 4) 885 9558  
Fax : (971 4) 885 9557
8. Everfine Supermarket  
Near Post Office Hor Al Anz Deira  
Dubai  
Telephone: (971 4) 266 5071  
Fax : (971 4) 266 5072
9. Nesto Hypermarket  
1st Industrial Area  
Jabel Ali  
Dubai  
Telephone: (971 4) 884 8422  
Fax : (971 4) 884 8429
10. Nesto Hypermarket  
Near Gate No. 7, Jafza South  
Jafza Area  
Dubai  
Telephone: (971 4) 887 6615 / 887 6619  
Fax : (971 4) 887 6604
11. Nesto Centre  
Nakheel Area, Behind Vegetable Market  
Ras Al Khaima  
Telephone: (971 7) 222 2701  
Fax : (971 7) 222 2058
12. Al Wafa Centre  
Al Wahda Street Opp, Labour Office  
Al Wahda  
Sharjah  
Telephone: (971 6) 566 0031  
Fax : (971 6) 566 8597

13. Al Wafa Centre  
Bank Street  
Rolla  
Sharjah  
Telephone: (971 6) 568 5162  
Fax : (971 6) 575 8793
14. Madinat Alwafa Centre  
Rayhana Building  
Al Muwaila Area, Near National Paint  
Sharjah  
Telephone: (971 6) 535 7100  
Fax : (971 6) 535 7200
15. Rabie Alwafa Centre  
Industrial Area No. 10, Near Al Futtaim Camp  
Sharjah  
Telephone: (971 6) 534 0806  
Fax : (971 6) 534 0919
16. Nesto Alwafa Supermarket  
Al Salmah Street, Opposite Salma Police  
Station  
Umm Al Quwain  
Telephone: (971 6) 767 1948  
Fax : (971 6) 767 1947

## **PAYMENT RECORDS**

### **CREDIT OPINION**

We consider it is acceptable to deal with subject

## **SPECIAL REMARKS**

### **INTERVIEWED**

Mr. Ajmal (Admin Officer).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.57
UK Pound	1	INR 89.73
Euro	1	INR 79.74
UAE Dh	1	INR 18.72

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
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)