

MIRA INFORM REPORT

Report No. :	521260
Report Date :	25.07.2018

IDENTIFICATION DETAILS

Name :	AL FATAH INTERNATIONAL TRADING LLC
Registered Office :	Al Quoz Industrial Are 2, Bur Dubai, PO Box: 65620, Dubai
Country :	United Arab Emirates
Date of Incorporation :	20.05.2002
Com. Reg. No.:	534310
Legal Form :	Limited Liability Company
Line of Business :	Trading as Importers and Wholesalers of Building Materials.
No. of Employees :	100

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 :	Satisfactory
Payment Behaviour :	Slow but correct
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 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

BRIEF SUMMARY

COMPANY NAME	AL FATAH INTERNATIONAL TRADING LLC			
ADDRESS	Building	Street	Area	PO Box
	Al Fatah International Trading Bldg.	Warehouse No. 18, Street No. 12	Al Quoz Industrial Area 2, Near Culligan Water	65620 Dubai
TEL/FAX	Verified Phones: (+971 4) 338 3377 / Fax: (+971 4) 339 3377			
EMAIL/WEBSITE	Email: fatahint@eim.ae / Website: www.fatahint.com			
ACTIVITY	NACE 4613 - Agents involved in the sale of timber and building materials;			
PRINCIPAL	Kuruvambalam Ismail Thangal Managing Director			Workforce 100
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	20/05/2002	534310	LLC	Active
CAPITAL	CURRENCY		AMOUNT	
	AED		300,000	

IDENTIFICATION

CO. NAME	AL FATAH INTERNATIONAL TRADING LLC		
BUILDING	Al Fatah International Trading Bldg.		
STREET	Warehouse No. 18, Street No. 12		
AREA	Al Quoz Industrial Area 2, Near Culligan Water		
POSTAL ADDRESS	65620 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 338 3377 / Mobiles (+971 50) 458 8981 (switched off, Kuruvambalam Ismail Thangal) / (+971 50) 349 8693 (switched off, Abdul Khader)		
FAX	(+971 4) 339 3377		
VERIFIED EMAIL	fatahint@eim.ae		
WEBSITE	www.fatahint.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	08:00-18:00	13:00-15:00
REGISTERED ADDRESS	Al Quoz Industrial Are 2, Bur Dubai PO Box: 65620 Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Kuruvambalam Ismail Thangal (aka Sayyed) (currently on vacation in India)	Managing Director
	Abdul Khader (currently on vacation in India)	General Manager
	Mr. Sabu	Accountant
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	100	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	20/05/2002	
REGISTRATION NO.	C.R. NUMBER	ISSUED BY
	Trade License No.: 534310 (expiry date: 19/05/2019)	Dubai Department of Economic Development
OTHER REGISTRATION NO.	Registration No.: 91147 / Federal Reservation No.: 10809221	
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	300,000	AED
PAID-UP CAPITAL	AMOUNT	CURRENCY
	300,000	AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 20 May 2002.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Kuruvambalam Ismail Thangal Nationality: Indian	49.00%

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2. Other undisclosed shareholders
3. 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 local sponsor gets a fixed annual percentage of the profit and a sponsorship fee without any investment in the company.

OPERATION

BANKERS

Commercial Bank of Dubai (CBD)
Mankhool Street
PO Box 2668
Dubai
Telephone: (+971 4) 352 3355
Fax : (+971 4) 352 7655

ACTIVITY CODE (NACE) LINE OF BUSINESS

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

Subject's range of products includes:

- Manhole Covers & Accessories;
- Clay Roof Tiles;
- Commercial & Residential Garage Doors;
- Glazed Ceramic Coated Roof Tiles;
- Terracotta Facade Panels;
- S.S. Drainage Solutions;
- Clay Facing Bricks & Pavers;
- PVC Fabricated and GRP;
- Roof Rain Water Outlets;
- PVC Channels & Ground Accessories;
- Bathroom Accessories;
- Inter Pave Design Inter Lock Tiles;
- Edil Stone;
- Lava Pumice Stone.

Subject's clients includes: Dubai Municipality, PWD, MOPA, Musanada, ADNH, DEWA, ADNOC, Emaar, Nakheel, Damac, Surouh, E.O., Dubai Properties etc.
Europe, Turkey, Italy, Germany, USA and India.

IMPORT FROM

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EXPORT TO FACILITIES	Subject does not export, all sales are domestic. Premises comprising administrative offices and storage facilities located at the heading address as well as 3 branch offices located in Abu Dhabi, Ras Al Khaimah and Jeddah (Saudi Arabia) (see "Branch Offices" below)
BRANCH OFFICES	1. Abu Dhabi PO Box No: 8389 Tel: (+971 2) 554 7778 Fax: (+971 2) 554 7779 Email: fatahabd@eim.ae 2. Ras Al Khaimah PO Box No: 9732 Tel: (+971 7) 227 7899 Fax: (+971 7) 227 7796 Email: fatahrak@eim.ae

PAYMENT RECORDS

CREDIT OPINION We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED Mr. Sabu (Accountant). Subject's senior officials (Managing Director & General Manager) are currently away on a prolonged vacation in India, in their absence staff is not authorized to divulge financial information.

COMMENTS The phone and fax numbers which you provided: +971 4 3476877 and +971 4 3476887 are not valid. Please note that subject's current phone and fax numbers are as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
UAE Dh	1	INR 18.72

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)