

MIRA INFORM REPORT

Report No. :	521265
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	AL FAJER TRADING LLC
Registered Office :	Airport Road, Al Garhoud PO Box: 1600 Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	26.05.1973
Com. Reg. No.:	205092
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers, wholesalers and distributors of building materials, hardware & tools, paints, scientific equipment, security & safety solutions, consumer products as well as indoor & outdoor LED screens.
No. of Employees :	160

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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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	AL FAJER TRADING LLC			
ADDRESS	Street	Area	Town	PO Box
	Airport Road	Ras Al Khor Industrial Area 2	Dubai	1600 Dubai
TEL/FAX	Verified Phones: (+971 4) 333 2985 / (+971 4) 333 1095 / (+971 4) 282 3145 / Fax: (+971 4) 398 1607			
EMAIL/WEBSITE	Email: info@fajerest.ae / vivek@fajerest.ae / Website: www.fajerest.com			
ACTIVITY	NACE 4613 - Agents involved in the sale of timber and building materials; NACE 4618 - Agents specialised in the sale of other particular products; NACE 8020 - Security systems service activities; NACE 6209 - Other information technology and computer service activities;			
PRINCIPAL	HH Sheikh Hasher Maktoum Juma Al Maktoum Chairman		Workforce	160
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	26/05/1973	205092	LLC	Active
CAPITAL	CURRENCY	AMOUNT		
	AED	10,000,000		

IDENTIFICATION

CO. NAME	AL FAJER TRADING LLC		
FORMER NAME	AL FAJER EST		
STREET	Airport Road		
AREA	Ras Al Khor Industrial Area 2		
POSTAL ADDRESS	1600 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 333 2985 / (+971 4) 333 1095 / (+971 4) 282 3145 / Mobiles (+971 56) 410 1098 (Vivek Bhalerao) / (+971 50) 764 6526 (+971 4) 398 1607		
FAX	(971 4) 398 1607		
VERIFIED EMAIL	info@fajerest.ae / vivek@fajerest.ae		
WEBSITE	www.fajerest.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	08:00-17:30	13:00-14:00
REGISTERED ADDRESS	Airport Road, Al Garhoud PO Box: 1600 Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	HH Sheikh Hasher Maktoum Juma Al Maktoum	Chairman
	Nasser Mohammed Qader	General Manager
	Vivek Bhalerao	Finance Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	160	07.2018
	3,569 (Al Fajer Group)	01.2018

FINANCIAL SUMMARY

	31/12/2017 (approx)	31/12/2018 (Projected)
TURNOVER	AED 170,000,000	AED 180,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	26/05/1973	
REGISTRATION NO.	C.R. NUMBER Trade License No.: 205092 (expiry date: 24/02/2019)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO.	DCCI Membership No.: 1079 / Registration No.: 3129	
AUTHORISED CAPITAL	AMOUNT 10,000,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 10,000,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 26 May 1973 as a proprietorship under the name "AL FAJER EST" owned by HH Sheikh Hasher Maktoum Juma Al Maktoum. In February 2017, subject was converted into a Limited Liability Company under the present name and shareholding structure.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE

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- | | |
|---|--------|
| 1. HH Sheikh Hasher Maktoum Juma Al Maktoum
Nationality: Emirati
(member of royal family) | 99.00% |
| 2. HH Sheikh Saeed Hasher Maktoum Juma Al Maktoum
Nationality: Emirati
(son of the above) | 1.00% |

Subject is owned by HH Sheikh Hasher Maktoum Juma Al Maktoum member of the royal family and also a member of the Fajer Group of companies with interests in civil and electromechanical contracting for buildings, infrastructure and waste water treatment plants projects; marine and foundation engineering; real estate property investment and development; supply of cosmetics, hygienic products, basic materials, non-alcoholic beverages, hardener, fastener, information technology and safety equipment; investment advisory services and evaluation of joint ventures; wholesale and retail trade in sports and silverware, household items, carpets and hotel catering equipment; import of fire porcelain and gold plated items; travel agents and tours operators; trading in construction chemicals, personal care and perfumes products; distribution of petrochemical, urea, crude and fuel oil products; maintenance, cleaning, laundry, security and engineering consultancy services; labour supply; organization of fairs and exhibitions; freight forwarding, packing, warehousing and interior design services; distribution of medical supplies, equipment; medical training services; manufacturing of packaging products.

OPERATION

BANKERS

1. Noor Bank (formerly Noor Islamic Bank)
Building 1, Level 8, Emaar Square, Downtown
PO Box 8822
Dubai
United Arab Emirates
Telephone: (+971 4) 427 4343

2. Abu Dhabi Commercial Bank (ADCB)
Al Rigga Road
PO Box 5550
Dubai
Telephone: (+971 4) 222 8141
Fax : (+971 4) 227 9632

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

ACTIVITY CODE (NACE) 4613 - Agents involved in the sale of timber and building materials;
4618 - Agents specialised in the sale of other particular products; 8020
- Security systems service activities; 6209 - Other information
technology and computer service activities;

LINE OF BUSINESS Trading as importers, wholesalers and distributors of building
materials, hardware & tools, paints, scientific equipment, security &
safety solutions, consumer products as well as indoor & outdoor LED
screens.

Agents for PICA, Ceramica Collado, CEIPO, Saudi Ceramics,
BALDOCER, UNDEFA, EXAGRES, Haemerllin, Centaure, Alusel, CHI
Overhead Doors, Tejas Cobert, IBL spa, Huntington Brass, Topcon,
Civilcad, Harris, Tough Built, Tactix, DUROSTICK, San Marco,
Novacolor, Atria Floor, Tupo Machinery, Seal Fire Ltd, Fimet Handles,
Sunware, Eurospec, Astrophysics Inc, etc.

IMPORT FROM Europe, Italy, Spain, UK, France, Greece, Turkey, Germany, Canada,
USA, India, China, Singapore and Japan.

EXPORT TO GCC countries.

FACILITIES Owned premises comprising administrative offices and storage
facilities located at the heading address as well as one branch office
located in Abu Dhabi and one showroom in Dubai (see "Branch
Offices" below). Subject also has representative office in Qatar.

BRANCH OFFICES

1. Mussafah Industrial Area
P.O. Box: 2752
Abu Dhabi
Phone: (+971 2) 552 0007
Fax : (+971 2) 551 3544

2. Airport Road, Opposite Aramex
P.O. Box: 1600

Dubai
Phone: (+971 4) 282 3145
Fax : (+971 4) 282 3015

3. Qatar Office
PO Box: 80859
Doha
Phone: (+974) 4432 5662
Fax : (+974) 4432 5643

RELATED COMPANIES

Subject is a member of the Al Fajer Group of companies headed by :

Al Fajer Enterprises
Al Fajer Enterprises Building
Rolla Street
Bur Dubai
PO Box 1600
Dubai
Telephone: (+971 4) 319 9330
Fax : (+971 4) 319 9331
Email : alfajer@emirates.net.ae / hfhajer@emirates.net.ae
Website : www.alfajer.com

The group also includes the following companies:

1. Al Ahmadiyah Contracting & Trading
Al Ahmadiyah Contracting and Trading Building
Al Deyafa Street
Al Jaffiliya Area
PO Box 2596
Dubai
Telephone: (+971 4) 398 1999
Fax : (+971 4) 398 3327
Email : admin@alahmadiyah.ae
Website : www.alahmadiyah.ae
2. Al Fajer Decoration LLC
UAE
3. Al Fajer Information Services
Al Fajer Information and Services Building
Al Qus Industrial Area
PO Box 11183
Dubai
Telephone: (+971 4) 340 6888
Fax : (+971 4) 340 3608
4. Al Fajer Investment and Development
Emirates Tower, Level 42

Sheikh Zayed Road
PO Box 31303
Dubai
Telephone: (+971 4) 319 9330
Fax : (+971 4) 319 9331

5. Al Fajer Medical Supplies
Al Ofok Building, 1st and 2nd Floor
Al Muwali Street
Area 17
PO Box 70809
Sharjah
Telephone: (+971 4) 282 7666
Fax : (+971 4) 534 1661

6. Al Fajer Properties
Jumeirah Business Center Tower 5, 39th Floor
Sheikh Zayed Road
Jumeirah Lake Towers
PO Box 120360
Dubai
Telephone: (+971 4) 330 0633
Fax : (+971 4) 454 2622

7. Al Fajer Security and Maintenance Services
Office 1
Street 24A
Al Quoz Industrial Area 3
PO Box 122204
Dubai
Telephone: (+971 4) 341 2000
Fax : (+971 4) 341 1112

8. Al Fajer Travel and Tourism LLC
Airport Road
Garhoud Area
PO Box 25755
Dubai
Telephone: (+971 4) 286 9499
Fax : (+971 4) 286 9438

9. Engineering Works Foundation Infrastructure
Engineering Works Foundation Building
Exit 14
Al Quoz Industrial Area
PO Box 111245
Dubai
Telephone: (+971 4) 340 9022
Fax : (+971 4) 340 8925

10. Al Ahmadiyah Aktor
ASICO Business Park Building, 3rd Floor,
Office 309
Deira
PO Box 182456
Dubai
Telephone: (+971 4) 230 5700
Fax : (+971 4) 236 8824
11. Al Fajer Emergency Medical Services [Al Fajer
EMS]
UAE
12. Al Fajer Engineering Consultants
UAE
13. Bena Real Estate LLC
UAE
14. Al Fajer Bunkering LLC
UAE
15. Emirates Chemicals LLC
UAE
16. Lunar Electro Mechanical Engineering and
Contracting Company
UAE
17. Al Fajer Real Estate
UAE
18. Al Fajer Marine
UAE
19. Al Fajer Facilities Management LLC
UAE
20. Balmer Lawrie (UAE) LLC
UAE

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject for LARGE amounts.

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SPECIAL REMARKS

INTERVIEWED COMMENTS

Vivek Bhalerao (Finance Manager).

The Email address which you provided: ashok@fajerest.ae applies to subject's former employee Email address. Please note that subject's current email addresses is 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 18.70

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)