

## MIRA INFORM REPORT

<b>Report No. :</b>	522063
<b>Report Date :</b>	30.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	GLOBAL DWC LLC
<b>Registered Office :</b>	Dubai World Central Free Zone PO Box: 390667 Dubai
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	20.08.2015
<b>Com. Reg. No.:</b>	3504
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Trading as importers and wholesalers of IT products and electronics as well as foodstuff, including rice.
<b>No. of Employees :</b>	6

### 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>	Global DWC LLC			
<b>ADDRESS</b>	Building N/A	Area Dubai World Central Free Zone	Town Dubai	PO Box 390667 Dubai
<b>PHONE</b>	Verified Phone: (+971 50) 389 7107			
<b>EMAIL/WEBSITE</b>	Email: info@globaldwc.com / Website: www.globaldwc.com			
<b>ACTIVITY</b>	NACE 4617 - Agents involved in the sale of food, beverages and tobacco; NACE 6209 - Other information technology and computer service activities;			
<b>PRINCIPAL</b>	Prateek Dayal Managing Director		Workforce 6	
<b>LEGAL INFO</b>	Date Of Est. 20/08/2015	Reg. No. 3504	Legal Form LLC	Status Active

## **IDENTIFICATION**

<b>CO. NAME</b>	Global DWC LLC		
<b>AREA</b>	Dubai World Central Free Zone		
<b>POSTAL ADDRESS</b>	390667 Dubai		
<b>TOWN</b>	Dubai		
<b>COUNTRY</b>	United Arab Emirates		
<b>PHONE</b>	(+971 50) 389 7107 (Hussein Karim)		
<b>VERIFIED EMAIL</b>	info@globaldwc.com		
<b>WEBSITE</b>	www.globaldwc.com		
<b>BUSINESS HOURS</b>	<b>DAYS</b> Sun-Thu	<b>OFFICE HOURS</b> 08:00-17:00	<b>BREAK TIME</b> 13:00-14:00
<b>REGISTERED ADDRESS</b>	Dubai World Central Free Zone PO Box: 390667 Dubai		

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b> Prateek Dayal	<b>POSITION</b> Managing Director
<b>WORKFORCE</b>	Hussein Karim <b>NO. OF EMPLOYEES</b> 6	Sales Manager <b>PERIOD</b> 07.2018

## **FINANCIAL SUMMARY**

<b>TURNOVER</b>	<b>31/03/2018</b>	<b>31/03/2017</b>
	USD 12,000,000	USD 8,500,000
<b>NET PROFIT / (LOSS)</b>	Not given but stated to be 5-10% of the sales	
<b>TURNOVER (PROJECTED)</b>	USD 16,000,000 – 2019	
<b>FISCAL YEAR-END</b>	31 March.	

## **LEGAL STATUS**

<b>INCORPORATION REGISTRATION NO.</b>	20/08/2015	<b>ISSUED BY</b>
	<b>C.R. NUMBER</b>	Dubai World Central
	License No.: 3504 (expiry date: 19/08/2019)	Free Zone Authority
<b>CAPITAL</b>	Not given	
<b>BUSINESS HISTORY</b>	The Company was incorporated in Dubai World Central Free Zone on 20 August 2015, however its origins can be traced back to October 2013.	
<b>LEGAL FORM STATUS</b>	Limited Liability Company Active	
<b>SOLE SHAREHOLDER</b>	<b>NAME</b>	<b>PERCENTAGE</b>
	Prateek Dayal	100.00%
	Nationality: Indian	

\* Located at the gateway of Dubai South (formerly known as "Dubai World Central (DWC)"), the Business Park is a free zone comprising 11 modern buildings located amidst landscaped gardens. The Park enjoys strong business synergies with the rest of Dubai South – including the Al Maktoum International Airport and the Jebel Ali sea port – and the wider emirate.

## **OPERATION**

<b>BANKERS</b>	1. RAK Bank (National Bank Of Ras Al Khaimah) King Faisal Road P.O. Box : 41010 Dubai
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Telephone: (+971 4) 574 6888  
Fax : (+971 4) 574 6363

2. Emirates NBD Bank (Fmly Emirates Bank  
International)  
Baniyas Road  
P.O. Box : 2923  
Dubai  
Telephone: (+971 4) 225 6256  
Fax : (+971 4) 226 8005

3. National Bank of Fujairah (NBF)  
Main Branch  
PO Box 2979  
Dubai  
Telephone: (+971 4) 397 1700  
Fax : (+971 4) 397 9100

**ACTIVITY CODE (NACE)**

4617 - Agents involved in the sale of food, beverages and tobacco;  
6209 - Other information technology and computer service activities;

**LINE OF BUSINESS**

Trading as importers and wholesalers of IT products and electronics as  
well as foodstuff, including rice.

**IMPORT FROM**

Subject's partners includes: HP, Dell, Sharaf DG, Acer, LG, Lu Lu  
Hypermarkets, Virgin, Carrefour and Intel.  
China, India and Thailand.

**EXPORT TO**

Middle Eastern countries. Subject plans to export to Africa by 2019.

**FACILITIES**

Leased premises comprising administrative offices located at the  
heading address.

**RELATED COMPANIES**

Associate

Medrick FZE  
United Arab Emirates

## **PAYMENT RECORDS**

**CREDIT OPINION**

We consider it is acceptable to deal with subject.

## **SPECIAL REMARKS**

**INTERVIEWED**

Hussein Karim (Sales Manager).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
UAE DH	1	INR 18.69

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
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)