

MIRA INFORM REPORT

Report No. :	536760
Report Date :	02.11.2018

IDENTIFICATION DETAILS

Name :	KEMAN INTL TRADING FZE
Registered Office :	SM Office, E1-1303 B, Ajman Free Zone
Country :	United Arab Emirates
Date of Incorporation :	2016
Legal Form :	Free Zone Establishment
Line of Business :	Registered Activity: - Non-specialized wholesale trade [We tried to confirm / obtain the detailed activity but the same is not available from any sources]
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating : C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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 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	KEMAN INTL TRADING FZE			
ADDRESS	Building	Area	Town	PO Box
	SM Office, E1- 1303 B	Ajman Free Zone	Ajman	N/A
PHONE	No telephone or fax numbers are listed for the subject at the local telephone directory.			
EMAIL	junaid@emiratesebcs.com *			
	* Several messages have been sent to the above email address requesting a contact, however no reply have been received.			
ACTIVITY	NACE 4690 - Non-specialized wholesale trade;			
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	2016	N/A	Free Establishment	Zone Active

IDENTIFICATION

CO. NAME	KEMAN INTL TRADING FZE
BUILDING	SM Office, E1-1303 B
AREA	Ajman Free Zone
TOWN	Ajman
COUNTRY	United Arab Emirates
PHONE	No telephone or fax numbers are listed for the subject at the local telephone directory.
EMAIL	junaid@emiratesebcs.com *
	* Several messages have been sent to the above email address requesting a contact, however no reply have been received.
REGISTERED ADDRESS	SM Office, E1-1303 B Ajman Free Zone United Arab Emirates

FINANCIAL SUMMARY

NOTES	Balance sheets are not available. Financial information could not be obtained from other sources.
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LEGAL STATUS

**INCORPORATION
REGISTRATION NO.**

2016
LICENSE NUMBER
Trade License No.: not given

ISSUED BY
Ajman Free
Zone Authority

**CAPITAL
LEGAL FORM
STATUS
SHAREHOLDERS**

Not provided
Free Zone Establishment
Active

NAME
Details of subject's shareholders could not be
learnt.

PERCENTAGE
00.00%

* According to the Amiri decree no.3 of 1996 issued by H.H. Sheikh Humaid Bin Rashid Al Nuaimi, Ruler of Ajman, granting autonomous status to Ajman Free Zone (established 1988), a company incorporated in Ajman Free Zone shall be registered as one of the following: Free Zone Entity (FZE) is a legal entity owned (100%) by either a person or a corporate body, must have a capital equivalent to US DLRS 50,000, the liability of the owner is limited to the amount of the share capital; Free Zone Company (FZC) has a separate legal identity and the liability of its owner is limited to the value of the paid up shared capital: Branch of a foreign company - licenses under this category are issued to foreign companies established outside the UAE than intend to incept a branch or a subsidiary of their foreign registered company. The activity may be commercial, industrial or professional/services; branch of a local company-licenses under this category are issued to companies holding a valid license from any UAE licensing authority except from other Free Zones.

OPERATION

**BANKERS
ACTIVITY CODE (NACE)**

Details of subject's bankers could be learnt.
4690 - Non-specialized wholesale trade;

LINE OF BUSINESS

Registered Activity:

IMPORT FROM

- Non-specialized wholesale trade;

EXPORT TO

Subject's imports details could not be learnt.

FACILITIES

Subject's exports details could not be learnt.

Registered office premises located at the heading address.

PAYMENT

Unknown

SPECIAL REMARKS

INTERVIEWED

Third Party Sources.

Enquiries made with Ajman Free Zone and its officials was not able to provide any information on its member companies due to update works for its website & database as well as confidentiality policy.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.83
UK Pound	1	INR 94.82
Euro	1	INR 83.73
UAE Dh	1	INR 19.83

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)