

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 539537     |
| <b>Report Date :</b> | 14.11.2018 |

### IDENTIFICATION DETAILS

|                                |   |
|--------------------------------|---|
| <b>Name :</b>                  | EXCOM GENERAL TRADING LLC   |
| <b>Registered Office :</b>     | Property owned by Sultan Ahmed Mohd Lootah Building, Office No. 8, Bur Dubai, PO Box: 46279, Dubai  |
| <b>Country :</b>               | United Arab Emirates  |
| <b>Date of Incorporation :</b> | 13.12.2007  |
| <b>Com. Reg. No.:</b>          | 604252  |
| <b>Legal Form :</b>            | Limited Liability Company   |
| <b>Line of Business :</b>      | <ul style="list-style-type: none"> <li>Agents involved in the sale of food, beverages and tobacco</li> <li>Wholesale of textiles</li> </ul> |
| <b>No. of Employees :</b>      | 5 [2018]  |

### RATING & COMMENTS

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

|                        |   |
|------------------------|---|
| <b>MIRA's Rating :</b> | B |
|------------------------|---|

| Credit Rating | Explanation | Rating Comments   |
|---------------|-------------|---|
| B             | Medium Risk | Business dealings permissible on a regular monitoring basis |

|                            |          |
|----------------------------|----------|
| <b>Status :</b>            | Moderate |
| <b>Payment Behaviour :</b> | Unknown  |
| <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.

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ECGC Country Risk Classification List**

| Country Name         | Previous Rating<br>(31.12.2017) | Current Rating<br>(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 has announced plans to introduce excise and value-added taxes by January 1, 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>  | EXCOM GENERAL TRADING LLC   |                  |                      |        |
| <b>ADDRESS</b>       | Building  | Street           | Area                 | PO Box |
|                      | Lootah  | Al Souq Al Kabir | Bur Dubai, Near Koki | 46279  |
|                      | Building, Office  | Street           | Restaurant           | Dubai  |
|                      | 8   |                  |                      |        |
| <b>PHONE</b>         | Verified Phones: (+971 55) 882 8701   |                  |                      |        |
| <b>EMAIL/WEBSITE</b> | Email: ardalkayal@gmail.com / Website: N/A  |                  |                      |        |
| <b>ACTIVITY</b>      | NACE 4617 - Agents involved in the sale of food, beverages and tobacco;<br>NACE 4641 - Wholesale of textiles; |                  |                      |        |
| <b>PRINCIPAL</b>     | Saad Ibrahim  |                  | Workforce            |        |
|                      | Managing Director   |                  | 5                    |        |
| <b>LEGAL INFO</b>    | Date Of Est.  | Reg. No.         | Legal Form           | Status |
|                      | 13/12/2007  | 604252           | LLC                  | Active |
| <b>CAPITAL</b>       | <b>CURRENCY</b>   |                  | <b>AMOUNT</b>        |        |
|                      | AED   |                  | 300,000              |        |

## IDENTIFICATION

|                           |   |                     |                   |
|---------------------------|---|---------------------|-------------------|
| <b>CO. NAME</b>           | EXCOM GENERAL TRADING LLC   |                     |                   |
| <b>BUILDING</b>           | Lootah Building, Office 8   |                     |                   |
| <b>STREET</b>             | Al Souq Al Kabir Street   |                     |                   |
| <b>AREA</b>               | Bur Dubai, Near Koki Restaurant   |                     |                   |
| <b>POSTAL ADDRESS</b>     | 46279 Dubai   |                     |                   |
| <b>CITY</b>               | Dubai   |                     |                   |
| <b>COUNTRY</b>            | United Arab Emirates  |                     |                   |
| <b>PHONE</b>              | (+971 55) 882 8701 / (+971 4) 234 7440 (currently out of service) /<br>(+971 4) 354 0042 (currently out of service) |                     |                   |
| <b>FAX</b>                | (+971 4) 234 7441 (currently out of service)  |                     |                   |
| <b>VERIFIED EMAIL</b>     | ardalkayal@gmail.com  |                     |                   |
| <b>BUSINESS HOURS</b>     | <b>DAYS</b>   | <b>OFFICE HOURS</b> | <b>BREAK TIME</b> |
|                           | Sun-Thu   | 09:00-19:00         | 13:00-15:00       |
| <b>REGISTERED ADDRESS</b> | Property owned by Sultan Ahmed Mohd Lootah Building, Office No. 8<br>Bur Dubai<br>PO Box: 46279<br>Dubai            |                     |                   |

## **SENIOR PERSONNEL**

| MANAGEMENT | NAME             | POSITION          |
|------------|------------------|-------------------|
|            | Saad Ibrahim     | Managing Director |
| WORKFORCE  | NO. OF EMPLOYEES | PERIOD            |
|            | 5                | 06.2018           |

## **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**

|                               |  |   |
|-------------------------------|--|---|
| <b>INCORPORATION</b>          | 13/12/2007   |   |
| <b>REGISTRATION NO.</b>       | <b>C.R. NUMBER</b>   | <b>ISSUED BY</b>                                  |
|                               | Trade License No.: 604252 (expiry date: 12/12/2018)  | Dubai<br>Department of<br>Economic<br>Development |
| <b>OTHER REGISTRATION NO.</b> | Federal Reservation No.: 10844425  |   |
| <b>AUTHORISED CAPITAL</b>     | <b>AMOUNT</b>  | <b>CURRENCY</b>                                   |
|                               | 300,000  | AED   |
| <b>PAID-UP CAPITAL</b>        | <b>AMOUNT</b>  | <b>CURRENCY</b>                                   |
|                               | 300,000  | AED   |
| <b>BUSINESS HISTORY</b>       | The Company was incorporated in Dubai on 13 December 2007.   |   |
| <b>LEGAL FORM</b>             | Limited Liability Company  |   |
| <b>STATUS</b>                 | Active   |   |
| <b>SHAREHOLDERS</b>           | <b>NAME</b>  | <b>PERCENTAGE</b>                                 |
|                               | 1. Saad Ibrahim }  | 49.00%  |
|                               | 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 sponsor gets a fixed |   |

annual percentage of the profit and a sponsorship fee without any investment in the company.

## **OPERATION**

|                             |   |
|-----------------------------|---|
| <b>BANKERS</b>              | Subject declined to name its bankers details.   |
| <b>ACTIVITY CODE (NACE)</b> | 4617 - Agents involved in the sale of food, beverages and tobacco;<br>4641 - Wholesale of textiles; |
| <b>LINE OF BUSINESS</b>     | Trading as importers and wholesalers of foodstuff as well as textile products.                      |
| <b>IMPORT FROM</b>          | Far East and South East Asian countries.  |
| <b>EXPORT TO</b>            | Pakistan and occasionally to GCC and African countries.   |
| <b>FACILITIES</b>           | Leased premises comprising administrative offices located at the heading address.                   |

## **PAYMENT**

|                       |  |
|-----------------------|--|
| <b>CREDIT OPINION</b> | We consider it is acceptable to deal with subject for SMALL amounts. |
|-----------------------|--|

## **SPECIAL REMARKS**

|                    |                                   |
|--------------------|-----------------------------------|
| <b>INTERVIEWED</b> | Saad Ibrahim (Managing Director). |
|--------------------|-----------------------------------|

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 72.59     |
| UK Pound  | 1    | INR 93.49     |
| Euro      | 1    | INR 81.61     |
| UAE Dh    | 1    | INR 19.64     |

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

**INFORMATION DETAILS**

|                      |     |
|----------------------|-----|
| Analysis Done by :   | NIS |
| Report Prepared by : | SYL |

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)