

MIRA INFORM REPORT

Report No. :	539204
Report Date :	16.11.2018

IDENTIFICATION DETAILS

Name :	KOKAI INDO FOODSTUFF TRADING LLC
Registered Office :	Property owned by Abdul Wahid Hassan Al Rustamani, Office No. 1911, Bur Dubai, Al Hamriya, PO Box: 241755, Dubai
Country :	United Arab Emirates
Date of Incorporation :	07.10.2018
Com. Reg. No.:	815940
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale of grain, unmanufactured tobacco, seeds and animal feeds • Agents involved in the sale of food, beverages and tobacco • Wholesale of coffee, tea, cocoa and spices • Non-specialised wholesale trade • Trading as importers, re-exporters and wholesalers of foodstuff and agricultural products, mainly grains, wheat, pulses, rice, spices, sugar and flour as well as dried fruits, mainly peanuts
No. of Employees :	3 [2018]

RATING & COMMENTS

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

MIRA's Rating :

NB

Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
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.

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

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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 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	KOKAI INDO FOODSTUFF TRADING LLC			
ADDRESS	Building	Street	Area	PO Box
	Musalla Tower, 19 th Floor, Office No. 1911	Khalid Bin Walid Road	Bur Dubai, Al next to Al Fahdi Station	241755 Dubai
PHONE	Verified Phone: (+971 55) 237 2620			
EMAIL/WEBSITE	Email: agribizintl@hotmail.com / Website: N/A			
ACTIVITY	NACE 4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds; NACE 4617 - Agents involved in the sale of food, beverages and tobacco; NACE 4637 - Wholesale of coffee, tea, cocoa and spices; NACE 4690 - Non-specialised wholesale trade;			
PRINCIPAL	Bhawesh Goban Putra Managing Director		Workforce 3	
LEGAL INFO	Date Of Est. 07/10/2018	Reg. No. 815940	Legal Form LLC	Status Active
CAPITAL	CURRENCY AED		AMOUNT 300,000	

IDENTIFICATION

CO. NAME	KOKAI INDO FOODSTUFF TRADING LLC		
BUILDING	Musalla Tower, 19 th Floor, Office No. 1911		
STREET	Khalid Bin Walid Road		
AREA	Bur Dubai, Al Hamriya, next to Al Fahdi Metro Station		
POSTAL ADDRESS	241755 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
PHONE	(+971 55) 237 2620 / (+971 4) 398 1660 (temporarily out of service)		
VERIFIED EMAIL	agribizintl@hotmail.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-17:30	13:00-14:00
REGISTERED ADDRESS	Property owned by Abdul Wahid Hassan Al Rustamani, Office No. 1911 Bur Dubai, Al Hamriya PO Box: 241755 Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Bhawesh Goban Putra	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	3	11.2018

FINANCIAL SUMMARY

NOTES

As the Subject has only recently been established, relevant financial information is not available. However, the subject interviewed offered the following information:

Turnover : AED 35,000,000 – 2019 (Projected)

Financial year ends 31 December.

The following financial information applies to subject's affiliated company, AGRIBIZ INTERNATIONAL FZE:

Turnover : AED 26,000,000 – 2017

Net Profit : AED 700,000 – 2017

* Subject changed its financial year from 30 September to 31 December during 2018 fiscal year.

Financial year ends 31 December.

LEGAL STATUS

INCORPORATION	07/10/2018	ISSUED BY Dubai Department of Economic Development
REGISTRATION NO.	LICENSE NUMBER Trade License No.: 815940 (expiry date: 06/10/2019)	
OTHER REGISTRATION NO.	CBLS No.: 11318710	
AUTHORISED CAPITAL	AMOUNT 300,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY AED

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**BUSINESS HISTORY
LEGAL FORM
STATUS
SHAREHOLDERS**

The Company was incorporated in Dubai on 7 October 2018.
Limited Liability Company

Active

NAME

PERCENTAGE

1. Bhawesh Goban Putra
Nationality: Indian

25.00%

2. Paresh Kumar
Nationality: Indian

24.00%

3. Mr. Abdul Hakim *
Nationality: Emirati

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

BANKERS

Abu Dhabi Islamic Bank (ADIB)
Oud Metha, Bur Dubai
PO Box: 46000
Dubai
Telephone: (+971 4) 295 5633

ACTIVITY CODE (NACE)

4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds; 4617 - Agents involved in the sale of food, beverages and tobacco; 4637 - Wholesale of coffee, tea, cocoa and spices; 4690 - Non-specialised wholesale trade;

LINE OF BUSINESS

Trading as importers, re-exporters and wholesalers of foodstuff and agricultural products, mainly grains, wheat, pulses, rice, spices, sugar and flour as well as dried fruits, mainly peanuts.

Registered activity:

- Dates Trading;
- Grains, Cereals & Legumes Trading;
- Food & Beverages Trading;
- Snack Food Trading;
- Canned & Preserved Food Trading;
- Flour Trading;
- Ghee & Vegetable Oil Trading;
- Soft Drinks & Carbonated Water Trading;
- Dried Vegetables & Fruit Trading;
- Vegetables & Fruit Trading.

KOKAI INDO FOODSTUFF TRADING LLC - 539204

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IMPORT FROM	African countries and India.
EXPORT TO	China, India and Vietnam.
FACILITIES	Leased premises comprising administrative offices located at the heading address.
RELATED COMPANIES	Associate AGRIBIZ INTERNATIONAL FZE B C 1300118 Ajman Free Zone United Arab Emirates Est.: 01/10/2016 Trade License No.: 19643 Owner: Bhawesh Goban Putra

PAYMENT

CREDIT OPINION	No trade experience of payments is available.
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SPECIAL REMARKS

INTERVIEWED	Bhawesh Goban Putra (Managing Director).
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.16
UK Pound	1	INR 93.95
Euro	1	INR 81.83
UAE Dh	1	INR 19.58

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	SYL

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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)

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