

## MIRA INFORM REPORT

Report No. :	539954
Report Date :	21.11.2018

### IDENTIFICATION DETAILS

Name :	ANANTA AGRI TRADING DMCC
Registered Office :	Unit No: 2H-05-56, Jewellery & Gemplex 2, Plot No: DMCC-PH2-J&GPlexS, Jewellery & Gemplex, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	22.11.2016
Com. Reg. No.:	DMCC-234041
Legal Form :	DMCC Free Zone - Limited Liability Company
Line of Business :	Trading as importers, wholesalers and distributors of agri commodities, including pulses, oil seeds, spices, beans, nuts pigeon peas, chick peas desi, chick peas kabuli, green mung, cow peas and yellow peas.
No. of Employees :	11

### RATING & COMMENTS

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

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

### NOTES :

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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.

**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

## **BRIEF SUMMARY**

<b>COMPANY NAME</b>	ANANTA AGRI TRADING DMCC			
<b>ADDRESS</b>	Building Unit No. 56, Dmcc Business Centre Level No. 5	Area Jewellery & Gemplex 2	Town & Dubai	PO Box 391617 Dubai
<b>TEL/FAX</b>	Verified Phones: (+971 4) 241 1515 / (+971 50) 481 7409 / (+971 52) 902 3889			
<b>EMAIL/WEBSITE</b>	Email: adar.trade@gmail.com / info@praramb.com / Website: www.praramb.com (subject's affiliated company)			
<b>ACTIVITY</b>	NACE 4611 - Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods;			
<b>PRINCIPAL</b>	Alok Bhargava Managing Director			Workforce 11
<b>LEGAL INFO</b>	Date Of Est. 22/11/2016	Reg. No. DMCC- 234041	Legal Form DMCC Free Zone - Limited Liability Company	Status Active
<b>CAPITAL</b>	<b>CURRENCY</b> AED		<b>AMOUNT</b> 200,000	

## **IDENTIFICATION**

<b>CO. NAME</b>	ANANTA AGRI TRADING DMCC		
<b>BUILDING</b>	Unit No. 56, Dmcc Business Centre Level No. 5		
<b>AREA</b>	Jewellery & Gemplex 2		
<b>POSTAL ADDRESS</b>	391617 Dubai		
<b>TOWN</b>	Dubai		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 4) 241 1515 / (+971 50) 481 7409 (Alok Bhargava) / (+971 52) 902 3889 (Rajendra Raikar)		
<b>FAX</b>	(+971 4) 436 5150		
<b>VERIFIED EMAIL</b>	adar.trade@gmail.com / info@praramb.com		
<b>WEBSITE</b>	www.praramb.com (subject's affiliated company)		
<b>BUSINESS HOURS</b>	<b>DAYS</b> Sun-Thu	<b>OFFICE HOURS</b> 09:00-17:00	<b>BREAK TIME</b> 13:00-14:00
<b>REGISTERED ADDRESS</b>	Unit No: 2H-05-56 Jewellery & Gemplex 2 Plot No: DMCC-PH2-J&GPlexS Jewellery & Gemplex DUBAI United Arab Emirates		

## **SENIOR PERSONNEL**

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
	Alok Bhargava	Managing Director
	Rajendra Raikar	Operations Manager
<b>WORKFORCE</b>	<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
	11	11.2018
	50 (subject and its affiliated company, Praramb Agri Trading DMCC)	11.2018

## **FINANCIAL SUMMARY**

<b>TURNOVER</b>	<b>31/12/2017</b>	<b>31/12/2018 (Projected)</b>
	USD 7,000,000	USD 10,000,000
<b>NET PROFIT / (LOSS)</b>	Not given but stated to be profitable	
<b>NOTES</b>	The following financial information applies to subject's affiliated company, Praramb Agri Trading DMCC:	
	Turnover : USD 57,200,000 – 2017 : USD 65,000,000 – 2018 (projected)	
	Net Profit: USD 400,000 – 2017	
<b>FISCAL YEAR-END</b>	Financial year ends 31 December. 31 December.	

## **LEGAL STATUS**

<b>INCORPORATION</b>	22/11/2016	
<b>REGISTRATION NO.</b>	<b>LICENSE NUMBER</b>	<b>ISSUED BY</b>
	Trade License No.: DMCC-234041 (expiry date: 21/11/2019)	Dubai Multi Commodities Centre
<b>AUTHORISED CAPITAL</b>	<b>AMOUNT</b>	<b>CURRENCY</b>
	200,000	AED
<b>PAID-UP CAPITAL</b>	<b>AMOUNT</b>	<b>CURRENCY</b>
	200,000	AED
<b>BUSINESS HISTORY</b>	The Company was incorporated in Dubai Multi Commodities Centre on	

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<b>LEGAL FORM</b>	22 November 2016.	
<b>STATUS</b>	DMCC Free Zone - Limited Liability Company	
<b>SOLE SHAREHOLDER</b>	Active	
	<b>NAME</b>	<b>PERCENTAGE</b>
	Alok Bhargava	100.00%
	Nationality: Indian	

\* Dubai Multi Commodities Centre (DMCC) is a free zone authority offering 100% business ownership, a guaranteed 50 year tax holiday and freehold property options. Entities licensed by DMCC (Free Zone Establishment or Free Zone Companies / LLC) are not required to have a local sponsor.

DMCC is a strategic initiative of the Dubai government created to establish a commodity market place in Dubai. It provides industry specific market infrastructure and a range of facilities for the gold & precious metals, diamonds & coloured stones, energy and other commodities industries.

## **OPERATION**

<b>BANKERS</b>	1. Habib Bank AG Zurich Al Nasser Square P.O. Box : 3306 Dubai Telephone: (+971 4) 260 7999 Fax : (+971 4) 228 4211
	2. National Bank of Fujairah Khalid Bin Waleed Street PO Box 2979 Dubai Telephone: (+971 4) 397 1700 Fax : (+971 4) 507 8222
<b>ACTIVITY CODE (NACE)</b>	4611 - Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods;
<b>LINE OF BUSINESS</b>	Trading as importers, wholesalers and distributors of agri commodities, including pulses, oil seeds, spices, beans, nuts pigeon peas, chick peas desi, chick peas kabuli, green mung, cow peas and yellow peas.
<b>IMPORT FROM</b>	African countries, mainly from Chad and Sudan.
<b>EXPORT TO</b>	Worldwide.

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**FACILITIES**

Premises comprising administrative offices located at the heading address.

**RELATED COMPANIES**

Associates

1. Praramb Agri Trading DMCC  
Unit 2803, Indigo Icon, Cluster F,  
Jumeirah Lakes Tower  
Dubai  
Phone: (+971 4) 241 1515  
Fax : (+971 4) 436 5150  
Email: info@praramb.com  
Shareholders:  
Alok Bhargava  
Jahaaz Holding  
Mauritius

2. Adar Enterprises Inc  
British Virgin Islands

Former Associate

AST ENTERPRISES INC.  
British Virgin Islands

**SPECIAL REMARKS**

**INTERVIEWED**

Alok Bhargava (Managing Director).

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 71.43
UK Pound	1	INR 91.36
Euro	1	INR 81.23
AED	1	INR 19.37

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	SDA

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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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