

MIRA INFORM REPORT

Report No. :	540797
Report Date :	28.11.2018

IDENTIFICATION DETAILS

Name :	ALTUN KAYA TRADING CO. (L.L.C.)
Registered Office :	Property owned by Abullah Sheikh Ahmed Hassan Building, Shop No. 1, Al Ras, Deira, PO Box: 3955 , Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	05.12.2000
Com. Reg. No.:	522802
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Agents involved in the sale of food, beverages and tobacco Non-specialised wholesale of food, beverages and tobacco Trading as importers and wholesalers of foodstuff, beverages, tea & coffee products, rice, milk powder and other FMCG products as well as baby care products
No. of Employees :	80 [2018]

RATING & COMMENTS

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

MIRA's Rating : A

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

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.

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

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.

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	ALTUN KAYA TRADING CO. (L.L.C.)			
ADDRESS	Building	Area	Town	PO Box
	Sheikh Hassan Building, Ground Floor, Shop No. 1	Ahmed Al Ras Area, Deira	Dubai	3955 Dubai
TEL/FAX	Verified Phones: (+971 4) 235 0664 / (+971 4) 886 3664 / Fax: (+971 4) 235 0665			
EMAIL/WEBSITE	Email: info.dubai@altunkaya.net / Website: www.altunkayagroup.com			
ACTIVITY	NACE 4617 - Agents involved in the sale of food, beverages and tobacco; NACE 4639 - Non-specialised wholesale of food, beverages and tobacco;			
PRINCIPAL	Mahsum Altunkaya Chairman		Workforce 80	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	05/12/2000	522802	LLC	Active
CAPITAL	CURRENCY	AMOUNT		
	AED	300,000		

IDENTIFICATION

CO. NAME	ALTUN KAYA TRADING CO. (L.L.C.)		
ALSO KNOWN NAME (S)	ALTUNKAYA TRADING LLC / Altunkaya Trading Company LLC		
BUILDING	Sheikh Ahmed Hassan Building, Ground Floor, Shop No. 1		
AREA	Al Ras Area, Deira		
POSTAL ADDRESS	3955 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 235 0664 / (+971 4) 886 3664 / Mobiles (+971 50) 551 2193 / (+971 55) 473 7729		
FAX	(+971 4) 235 0665		
VERIFIED EMAIL	info.dubai@altunkaya.net		
WEBSITE	www.altunkayagroup.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	08:00-18:30	13:00-14:30
REGISTERED ADDRESS	Property owned by Abullah Sheikh Ahmed Hassan Building, Shop No. 1, Al Ras, Deira PO Box: 3955 Dubai United Arab Emirates		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Mahsum Altunkaya	Chairman
	Sabahaddin Akyuz	Managing Director
	Mustafa Masad	Accounts Manager
	Saju George	Marketing Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	80 (subject and its affiliated company, ALtunkaya FZCO)	11.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017	31/12/2018 (Projected)
	AED 95,000,000	AED 100,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	05/12/2000	
REGISTRATION NO.	LICENSE NUMBER	ISSUED BY
	Trade License No.: 522802 (expiry date: 04/12/2018)	Dubai Department of Economic Development
OTHER REGISTRATION NO.	DCCI Membership No.: 61395 / CBLS No.: 10804546	
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	300,000	AED
PAID-UP CAPITAL	AMOUNT	CURRENCY
	300,000	AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 5 December 2000.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Mahsum Altunkaya	49.00%
	Nationality: Turkish	

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.

2. 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

BANKERS

Emirates NBD Bank (Fmly Emirates Bank International)
Baniyas Square
PO Box: 2923
Dubai
Telephone: (+971 4) 228 3101
Fax : (+971 4) 222 6773

ACTIVITY CODE (NACE)

4617 - Agents involved in the sale of food, beverages and tobacco;
4639 - Non-specialised wholesale of food, beverages and tobacco;

LINE OF BUSINESS

Trading as importers and wholesalers of foodstuff, beverages, tea & coffee products, rice, milk powder and other FMCG products as well as baby care products.

Brands: ALTUNKAYA, ALTUNSA, ALTUNSA COFFEE, MAHMOOD TEA, MAHMOOD COFFEE, LIDERSAN, EURO DRINK, CONFY BABY, LIVAN'S, ARIMO, PIPERO BABY, POTTY BEBE, BABYLOOK, PELE

Registered activity:

- Food & Beverages Trading;
- Vegetables & Fruit Trading.
Worldwide.

IMPORT FROM EXPORT TO FACILITIES

Worldwide.

Premises comprising administrative offices and a showroom located at the heading address as well as corporate offices and warehousing facilities located in Jebel Ali Free Zone, Dubai.

RELATED COMPANIES

Subject is a member of Altunkaya Group Of Companies, which also includes the following companies:

Associates

1. Altunkaya FZCO
Jebel Ali Free Zone
PO Box: 3955

- Dubai
United Arab Emirates
Phone: (+971 4) 886 3664
2. Mahmood Tea International (Pvt) Ltd.
Valiant Towers, 4th Floor, No: 46/7, Nawam
Mawatha
Colombo-02
Sri Lanka / Ceylon
Tel: (+94 11) 243 6142
Fax: (+94 11) 243 6146
E-mail: info@mahmoodtea.com
3. ALTUNKAYA İNŞ.NAK.GIDA TİC.A.Ş.
4.Organize Sanayi Bolgesi
Gaziantep
Turkey
Phone: (+90 342) 357 0357
Fax : (+90 342) 357 0377
Email: info@altunkaya.net
4. Altunsa Gıda San. Tic. A.S.
2.Organize Sanayi Bolgesi Celal
Dogan Bulvarı No:26
Gaziantep
Turkey
Phone: (+90 342) 357 0357
Fax : (+90 342) 357 0377
Email: info@altunkaya.net
5. Liderson Sağlık ve Gıda Ürünleri A.S.
4.Organize Sanayi Bolgesi
Gaziantep
Turkey
Phone: (+90 342) 357 0357
6. Altunkaya Group Petrol Station
Turkey
7. Lara Tarım Gıda Hayvancılık Sanayi Tic. A.Ş.
Turkey

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject for LARGE amounts.

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.

SPECIAL REMARKS

**INTERVIEWED
COMMENTS**

Saju George (Marketing Manager).
You enquired on: AI Tunkaya Trading LLC. Please note that subject's
correct registered name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.91
UK Pound	1	INR 90.84
Euro	1	INR 80.42
UAE Dh	1	INR 19.23

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)

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.