

MIRA INFORM REPORT

Report No. :	540059.2
Report Date :	29.11.2018

IDENTIFICATION DETAILS

Name :	CIL INTERNATIONAL DMCC
Registered Office :	Unit No: 602, JBC5, Plot No: JLT-PH2-W1A, Jumeirah Lakes Towers, Dubai
Country :	United Arab Emirates
Date of Incorporation :	September 2018
Com. Reg. No.:	DMCC-551067
Legal Form :	DMCC Free Zone - Limited Liability Company
Line of Business :	Wholesale of electrical household appliances
No. of Employees :	7

RATING & COMMENTS

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

MIRA's Rating :	NB
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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.

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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

COMPANY SUMMARY

<u>COMPANY NAME</u>	CIL INTERNATIONAL DMCC			
<u>ADDRESS</u>	Building	Area	Town	PO Box
	Unit No: 602, JBC5, Cluster W	Jumeirah Lakes Towers	Dubai	N/A
<u>PHONE</u>	Verified Phone: (+971 54) 508 5557			
<u>EMAIL/WEBSITE</u>	Email: amit@cilinternational.com / amit@complexinternational.com / Website: N/A			
<u>ACTIVITY</u>	NACE 4643 - Wholesale of electrical household appliances;			
<u>PRINCIPAL</u>	Amerjit Singh Managing Director			Workforce 7
<u>LEGAL INFO</u>	Date Of Est. September 2018	Reg. No. DMCC- 551067	Legal Form DMCC Free Zone - Limited Liability Company	Status Active
<u>OPINION</u>	START DATE OF BUSINESS ACTIVITIES September 2018			

BUSINESS INFORMATION

IDENTIFICATION

<u>CO. NAME</u>	CIL INTERNATIONAL DMCC		
<u>BUILDING</u>	Unit No: 602, JBC5, Cluster W		
<u>AREA</u>	Jumeirah Lakes Towers		
<u>TOWN</u>	Dubai		
<u>COUNTRY</u>	United Arab Emirates		
<u>PHONE</u>	(+971 54) 508 5557		
<u>VERIFIED EMAIL</u>	amit@cilinternational.com / amit@complexinternational.com		
<u>BUSINESS HOURS</u>	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	10:00-18:00	13:00-14:00
<u>REGISTERED ADDRESS</u>	Unit No: 602, JBC5 Plot No: JLT-PH2-W1A Jumeirah Lakes Towers Dubai United Arab Emirates		

SENIOR PERSONNEL

MANAGEMENT

NAME	POSITION
Amerjit Singh	Managing Director

WORKFORCE

NAME	POSITION	PERIOD
Vivek Narasimhan	Manager	11.2018
NO. OF EMPLOYEES		
7		

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 : USD 50,000,000 – 2019 (Projected)

Financial year ends 31 December.

LEGAL STATUS

INCORPORATION
REGISTRATION NO.

September 2018
LICENSE NUMBER
Trade License No.: DMCC-551067 (valid)

ISSUED BY
Dubai Multi
Commodities
Centre (DMCC)

OTHER REGISTRATION NO.

DMCC140184

CAPITAL

Not provided

BUSINESS HISTORY

The Company was incorporated in Dubai Multi Commodities Centre in September 2018.

LEGAL FORM

DMCC Free Zone - Limited Liability Company

STATUS

Active

SOLE SHAREHOLDER

NAME
Amerjit Singh
Nationality: Indian

PERCENTAGE
100.00%

* 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

BANKERS

First Abu Dhabi Bank PJSC
P.O. Box 52053
Dubai

ACTIVITY CODE (NACE)

United Arab Emirates
Telephone: (+971 2) 681 2161
4643 - Wholesale of electrical household appliances;

LINE OF BUSINESS

Trading as importers and wholesalers of electronics, mainly mobile phones and accessories.

Registered activity:

IMPORT FROM

- Mobile Phones & Accessories Trading;
India, Hong Kong, USA and China.

EXPORT TO

Europe, USA as well as Asian and African countries.

FACILITIES

Leased premises comprising administrative offices located at the heading address.

RELATED COMPANIES

Associate

GADGETSGURU GENERAL TRADING LLC

Dubai
United Arab Emirates
Phone: (+971 4) 244 7977 / (+971 55) 325 8035
Est.: 24/12/2014
Trade License No.: 723381

As a matter of interest Mr. Amerjit Singh is also Business Development Executive at the following company:

Complex International Ltd
Unit 902-04, 9th Floor, Tower B, Hunghom Commercial Centre, No 37
Ma Tau Wai Road, Hung Hom, Kowloon

Hong Kong
Phone: (+852) 3902 2022
Fax : (+852) 3902 2088
Email: info@complexinternational.com

PAYMENT RECORDS

CREDIT OPINION

No trade experience of payments is available.

SPECIAL REMARKS

INTERVIEWED

Vivek Narasimhan (Manager).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.69
UK Pound	1	INR 90.14
Euro	1	INR 79.88
UAE DH	1	INR 19.04

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	KET

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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)