

## MIRA INFORM REPORT

<b>Report No. :</b>	531991
<b>Report Date :</b>	02.10.2018

### 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>Financials (as on) :</b>	31.12.2017 (Summarized )
<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>Trading as importers and wholesalers of variety of goods, mainly pulses and spices.</li> <li>Agents involved in the sale of food, beverages and tobacco</li> <li>Wholesale of coffee, tea, cocoa and spices</li> </ul>
<b>No. of Employees :</b>	5

### RATING & COMMENTS

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

**MIRA's Rating :** 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>	No Complaints
<b>Litigation :</b>	Clear

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**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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (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 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** EXCOM GENERAL TRADING LLC

**ADDRESS** Building Street Area PO Box  
Lootah Al Souq Al Kabir Bur Dubai, Near Koki 46279  
Building, Office Street Restaurant Dubai  
8

**PHONE** Verified Phones: (+971 55) 882 8701 / (+971 55) 988 4185 / (+971 4) 558 6335

**EMAIL/WEBSITE** Email: ardalkayal@gmail.com / Website: N/A

**ACTIVITY** NACE 4617 - Agents involved in the sale of food, beverages and tobacco;  
NACE 4637 - Wholesale of coffee, tea, cocoa and spices;

**PRINCIPAL** Mohammed Saad Ibrahim Workforce  
Managing Director 5

**LEGAL INFO** Date Of Est. Reg. No. Legal Form Status  
13/12/2007 604252 LLC Active

**CAPITAL** **CURRENCY** **AMOUNT**  
AED 300,000

## IDENTIFICATION

**CO. NAME** EXCOM GENERAL TRADING LLC

**FORMER NAME** ARD AL KAYAL GENERAL TRADING LLC

**BUILDING** Lootah Building, Office 8

**STREET** Al Souq Al Kabir Street

**AREA** Bur Dubai, Near Koki Restaurant

**POSTAL ADDRESS** 46279 Dubai

**CITY** Dubai

**COUNTRY** United Arab Emirates

**PHONE** (+971 55) 882 8701 / (+971 55) 988 4185 / (+971 4) 558 6335 / (+971 4) 354 0042 (continuously unattended)

**FAX** (+971 4) 234 7441 (currently out of service)

**VERIFIED EMAIL** ardalkayal@gmail.com

**BUSINESS HOURS** **DAYS** **OFFICE HOURS** **BREAK TIME**  
Sun-Thu 09:00-19:00 13:00-15:00

**REGISTERED ADDRESS** Property owned by Sultan Ahmed Mohd Lootah Building, Office No. 8  
Bur Dubai  
PO Box: 46279  
Dubai

**FORMER ADDRESS** Subject previously was located at:  
3rd Floor, Suite No 302,  
Al Baqali Building, Bur Dubai

Dubai  
United Arab Emirates

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Mohammed Saad Ibrahim	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	Mohamed Azmeer 5	Accounts Manager 10.2018

## **FINANCIAL SUMMARY**

TURNOVER	31/12/2017 AED 6,000,000	31/08/2018 (Quarterly Results) AED 9,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
TURNOVER (PROJECTED)	AED 15,000,000 - 2018	
FISCAL YEAR-END	31 December.	

## **LEGAL STATUS**

INCORPORATION	13/12/2007	
REGISTRATION NO.	C.R. NUMBER Trade License No.: 604252 (expiry date: 12/12/2018)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO.	Federal Reservation No.: 10844425	
AUTHORISED CAPITAL	AMOUNT 300,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 13 December 2007 under the name "ARD AL KAYAL GENERAL TRADING LLC". Later on, subject changed its name to the present style.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Mohammed Saad Ibrahim	25.00%

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- |  |        |
|--|--------|
| 2. Mohammed Asif Iqbal                               | 24.00% |
| 3. Abdul Samad Mohd Farouk<br>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**

1. RAK Bank (National Bank Of Ras Al Khaimah)  
Al Maktoum Street  
PO Box 1531  
Dubai  
Telephone: (+971 4) 224 8000  
Fax : (+971 4) 222 3738

2. Mashreq Bank  
Main branch  
PO Box 1250  
Dubai  
Phone: (+971 4) 222 9131  
Fax : (+971 4) 222 6061

**ACTIVITY CODE (NACE)**

4617 - Agents involved in the sale of food, beverages and tobacco;  
4637 - Wholesale of coffee, tea, cocoa and spices;

**LINE OF BUSINESS**

Trading as importers and wholesalers of variety of goods, mainly pulses and spices.

Subject previously was engaged in trading and distribution of textile products.

**IMPORT FROM**

Far East and South East Asian countries.

**EXPORT TO**

African countries, Tanzania, Sri Lanka and Pakistan.

**FACILITIES**

Leased premises comprising administrative offices located at the heading address.

**RELATED COMPANIES**

Associate

Expo Commodities DMCC  
602 Fortune Tower, Cluster C, Jumeirah Lake Towers  
Dubai  
United Arab Emirates  
Phone: (+971 4) 558 6335  
Fax : (+971 4) 558 6336  
Email: trading@expodmcc.com

Website: [www.expodmcc.com](http://www.expodmcc.com)

## **PAYMENT**

### **CREDIT OPINION**

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

## **SPECIAL REMARKS**

### **INTERVIEWED COMMENTS**

Mohamed Azmeer (Accounts Manager).

The name which you provided: ARD AL KAYAL GENERAL TRADING LLC applies to subject's former name. Please note that subject's current registered name is as per heading.

The address which you provided: 3rd Floor, Suite No 302, Al Baqali Building, Bur Dubai applies to subject's former address. Please note that subject's current administrative address is located at the heading address.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.38
UAE DH	1	INR 20.00

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
Report Prepared by :	TRU

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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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