

MIRA INFORM REPORT

Report No. :	532279
Report Date :	03.10.2018

IDENTIFICATION DETAILS

Name :	KHADIJAH GENERAL TRADING (FZE)
Registered Office :	Office No. 644, Desk R2, Sharjah International Airport Free Zone,(Saif Zone), Po Box: 121459 ,Sharjah
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	15.06.2011
Com. Reg. No.:	09473
Legal Form :	Free Zone Establishment
Line of Business :	<ul style="list-style-type: none"> • Non-specialised wholesale of food, beverages and tobacco • Wholesale of coffee, tea, cocoa and spices • Wholesale of dairy products, eggs and edible oils and fats • Agents involved in the sale of a variety of goods
No. of Employees :	7

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

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 (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

COMPANY SUMMARY

<u>COMPANY NAME</u>	KHADIJAH GENERAL TRADING (FZE)			
<u>ADDRESS</u>	Building Office No. 644, Desk R2	Area Sharjah International Airport Free Zone (SAIF Zone)	Town Sharjah	PO Box 121459 Sharjah
<u>PHONE</u>	Verified Phones: (+971 55) 945 0233 / (+91 99) 0996 7712 / (+31 70) 220 4075			
<u>EMAIL/WEBSITE</u>	Email: info@janus-services.com / Website: www.janus-services.com			
<u>ACTIVITY</u>	NACE 4639 - Non-specialised wholesale of food, beverages and tobacco; NACE 4637 - Wholesale of coffee, tea, cocoa and spices; NACE 4633 - Wholesale of dairy products, eggs and edible oils and fats; NACE 4619 - Agents involved in the sale of a variety of goods;			
<u>PRINCIPAL</u>	Sunil Lachmandas Samtani Managing Director		Workforce 7	
<u>LEGAL INFO</u>	Date Of Est. 15/06/2011	Reg. No. 09473	Legal Form Free Zone Establishment	Status Active
<u>CAPITAL</u>	CURRENCY AED		AMOUNT 150,000	

BUSINESS INFORMATION

IDENTIFICATION

<u>CO. NAME</u>	KHADIJAH GENERAL TRADING (FZE)		
<u>ENQUIRED NAME</u>	KHADIJAH GENERAL TRADING FZC		
<u>FORMER NAME</u>	KHADIJAH GENERAL TRADING FZC		
<u>BUILDING</u>	Office No. 644, Desk R2		
<u>AREA</u>	Sharjah International Airport Free Zone (SAIF Zone)		
<u>POSTAL ADDRESS</u>	121459 Sharjah		
<u>TOWN</u>	Sharjah		
<u>COUNTRY</u>	United Arab Emirates		
<u>PHONE</u>	(+971 55) 945 0233 / (+91 99) 0996 7712 (Haresh D. Savaliya) / (+31 70) 220 4075		
<u>VERIFIED EMAIL</u>	info@janus-services.com / reception@janus-services.com / jsaccounts@janus-services.com		
<u>WEBSITE</u>	www.janus-services.com		
<u>BUSINESS HOURS</u>	DAYS Mon-Fri	OFFICE HOURS 09:00-18:00	BREAK TIME 13:00-14:00
<u>REGISTERED ADDRESS</u>	Office No. 644, Desk R2		

Sharjah International Airport Free Zone
(SAIF Zone)
PO Box: 121459
Sharjah

SENIOR PERSONNEL

MANAGEMENT

NAME	POSITION
Sunil Lachmandas Samtani	Managing Director
Haresh D. Savaliya	Chief Financial Officer
Pinal Patel	Senior Accountant

WORKFORCE

Debbie Boender	Personal Assistant
NO. OF EMPLOYEES	PERIOD
7	10.2018
60 (group)	10.2018

FINANCIAL SUMMARY

<u>TURNOVER</u>	31/12/2017	31/12/2016
	USD 66,000,000	USD 38,000,000
<u>NET PROFIT / (LOSS)</u>	Not given but stated to be profitable	
<u>TURNOVER (PROJECTED)</u>	USD 70,000,000 - 2018	
<u>FISCAL YEAR-END</u>	31 December.	

LEGAL STATUS

<u>INCORPORATION</u>	15/06/2011	ISSUED BY Sharjah Airport International Free Zone (SAIF Zone)
<u>REGISTRATION NO.</u>	LICENSE NUMBER Trade License No.: 09473 (expiry date: 14/06/2019)	
<u>AUTHORISED CAPITAL</u>	AMOUNT 150,000	CURRENCY AED
<u>PAID-UP CAPITAL</u>	AMOUNT 150,000	CURRENCY AED
<u>BUSINESS HISTORY</u>	The Company was incorporated in Sharjah Airport International Free	

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LEGAL FORM

STATUS

SOLE SHAREHOLDER

Zone on 15 June 2011 as a Free Zone Company under the name "KHADIJAH GENERAL TRADING FZC". In June 2018, subject was converted into a Free Zone Establishment and changed its name to the present style.

Free Zone Establishment

Active

NAME

Sunil Lachmandas Samtani

Nationality: Indian

DIN: 02131681

PERCENTAGE

100.00%

* According to Sharjah Airport International Free Zone (SAIF-Zone), established in 1995, a legally capable person natural or juridical can register a Free Zone Establishment (FZE) which must have only one owner (shareholder). To operate from within the SAIF-Zone, a Free Zone Company (FZC) has to be incorporated with two or more legally capable persons natural or juridical. In normal cases the maximum number of shareholders is up to 5 and if approved by the SAIF-Zone management the maximum number of shareholders can go up to 7 shareholders. The minimum amount of capital required for both FZEs and FZCs is Dh 150,000 /- or its equivalent in US Dollars. Liability shall be limited to the FZE's share capital.

OPERATION

BANKERS

Emirates NBD
Al Ahmadiya St, Near St George Hotel
Dubai
United Arab Emirates
Phone: (+971 600) 540009
Fax : (+971 4) 222 1839

ACTIVITY CODE (NACE)

Subject also has an account with ABN AMRO Bank N.V.
4639 - Non-specialised wholesale of food, beverages and tobacco;
4637 - Wholesale of coffee, tea, cocoa and spices; 4633 - Wholesale of dairy products, eggs and edible oils and fats; 4619 - Agents involved in the sale of a variety of goods;

LINE OF BUSINESS

Trading as importers, wholesalers and distributors of foodstuff, dairy products, dried fruits, canned food, tea & coffee products, biscuits and vegetables.

Subject's range of products includes:

- Baking Powder;
- Bicarbonate Soda;
- Biscuits;
- Black Pepper;
- Bouillon Cubes (beef, chicken, onion, shrimp);
- Canned Fish;
- Eggs;
- Evaporated Filled Milk;
- Fresh onion/ potatoes;
- Instant Coffee;
- Luncheon Meat;
- Margarine;
- Mayonnaise;
- Milk Powder;
- Monosodium;
- Mustard;
- Oil;
- Rice;
- Salt;
- Sweetened Condensed Milk;
- Tea;
- Tomato Paste.

Worldwide.

West African countries.

Premises comprising registered offices located at the heading address as well as 2 corporate offices located in Den Haag (the Netherlands) and Ahmedabad (India).

Associates

IMPORT FROM

EXPORT TO

FACILITIES

RELATED COMPANIES

1. Janus Services B.V.
Jurriaan Kokstraat 114
2586 SL Den Haag
The Netherlands
Phone: (+31 70) 220 4075
Fax : (+31 70) 220 4076
Est. : 1996

2. Janus Global Trade Private Limited
803,Pinnacle Business Park, Prahladnagar,
Corporate Rd, Near Auda Garden, Satellite,
Ahmedabad GJ 380015 IN
India
Email: ahmedabad@janus-services.com
Est.: 15/09/2008
CIN No.: U51900GJ2008PTC099584

3. JS Agency

Subject has 10 affiliated companies operating in West Africa.

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject

SPECIAL REMARKS

INTERVIEWED COMMENTS

Haresh D. Savaliya (Chief Financial Officer).
The name which you provided: KHADIJAH GENERAL TRADING FZC
applies to subject's former name. Please note that subject's current
registered name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.38
UAE DH	1	INR 19.89

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)