

MIRA INFORM REPORT

Report No. :	532964
Report Date :	06.10.2018

IDENTIFICATION DETAILS

Name :	AL ZAOQ AL ASEEL BUILDING MATERIALS TRADING LLC
Registered Office :	Shop No. 27-28, Bur Dubai, Souq Al Kabeer PO Box: 37139 Dubai
Country :	United Arab Emirates
Date of Incorporation :	13.11.2012
Com. Reg. No.:	678878
Legal Form :	Limited liability company
Line of Business :	<ul style="list-style-type: none"> Wholesale of wood, construction materials and sanitary equipment Agents involved in the sale of timber and building materials.
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	B
-----------------	---

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
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.

ECGC Country Risk Classification List

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.

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

BRIEF SUMMARY

COMPANY NAME	AL ZAOQ AL ASEEL BUILDING MATERIALS TRADING LLC			
ADDRESS	Building	Area	Town	PO Box
	Property owned by	Bur Dubai, Souq	Dubai	37139
	Nasser Abdulrahim	Al Kabeer		Dubai
	Janahi, Shop No.			
	27-28			
TEL/FAX	Verified Phones: (+971 4) 388 1128 (continuously unobtainable) / Fax: (+971 4) 388 1452 (continuously unobtainable). No other telephone or fax numbers are listed for the subject at the local telephone directory.			
	* Several messages have been sent to the above fax number requesting a contact, however no reply have been received.			
ACTIVITY	NACE 4673 - Wholesale of wood, construction materials and sanitary equipment; NACE 4613 - Agents involved in the sale of timber and building materials;			
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	13/11/2012	678878	LLC	Active

IDENTIFICATION

CO. NAME	AL ZAOQ AL ASEEL BUILDING MATERIALS TRADING LLC
BUILDING	Property owned by Nasser Abdulrahim Janahi, Shop No. 27-28
AREA	Bur Dubai, Souq Al Kabeer
POSTAL ADDRESS	37139 Dubai
TOWN	Dubai
COUNTRY	United Arab Emirates
TELEPHONE	(+971 4) 388 1128 (continuously unobtainable). No other telephone or fax numbers are listed for the subject at the local telephone directory.
FAX	(+971 4) 388 1452 (continuously unobtainable) * Several messages have been sent to the above fax number requesting a contact, however no reply have been received.
REGISTERED ADDRESS	Property owned by Nasser Abdulrahim Janahi, Shop No. 27-28, Bur Dubai, Souq Al Kabeer PO Box: 37139 Dubai

FINANCIAL SUMMARY

NOTES

Balance sheets are not available. Financial information could not be obtained from other sources.

LEGAL STATUS

INCORPORATION REGISTRATION NO.

13/11/2012

LICENSE NUMBER

Trade License No.: 678878 (expiry date:
12/11/2018)

ISSUED BY

Dubai
Department of
Economic
Development

CAPITAL

Not given

BUSINESS HISTORY

The Company was incorporated in Dubai on 13 November 2012.

LEGAL FORM

Limited Liability Company

STATUS

Active

SHAREHOLDERS

NAME

Details of subject's shareholders could not be learnt.

PERCENTAGE

00.00%

OPERATION

BANKERS

Details of subject's bankers could be learnt.

ACTIVITY CODE (NACE)

4673 - Wholesale of wood, construction materials and sanitary equipment; 4613 - Agents involved in the sale of timber and building materials;

LINE OF BUSINESS

Registered activities:

- Pipes & Fittings Trading;
- Lighting Poles Trading;
- Readymix Concrete Trading;
- Cement & Gypsum Trading;
- Building Hardware & Tools Trading;
- Bolts, Nuts, Screws & Nails Trading;
- Workshop Hardware & Tools Trading;
- False Ceilings Trading;
- Building & Construction Materials Trading;
- Tiles & Flooring Materials Trading.

IMPORT FROM

Subject's imports details could not be learnt.

EXPORT TO

Subject's exports details could not be learnt.

FACILITIES

Registered office premises located at the heading address.



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

PAYMENT

CREDIT OPINION

Current trade experience of payments has not been traced. Our local sources could not contact the subject and obtain a direct interview.

SPECIAL REMARKS

INTERVIEWED

Third Party Sources.

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.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.58
UK Pound	1	INR 95.88
Euro	1	INR 84.70
UAE DH	1	INR 20.16

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	POJ

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)