

**TOP STRAIGHT LINE GENERAL TRADING LLC - 518300.2 - [SUPPLEMENTARY REPORT]**

**PAGE NO. : 1**

**MIRA INFORM REPORT**

<b>Report No. :</b>	518300.2
<b>Report Date :</b>	08.10.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	TOP STRAIGHT LINE GENERAL TRADING LLC
<b>Formerly Known As :</b>	STRAIGHT LINE BUILDING MATERIALS LLC
<b>Registered Office :</b>	Property owned by Jumaa Al-Qa'ud, Al Karama, Bur Dubai, PO Box: 62921, Dubai
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017 [Summarized]
<b>Date of Incorporation :</b>	02.02.2000
<b>Com. Reg. No.:</b>	516430
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Agents involved in the sale of timber and building materials</li> <li>Trading as importers and wholesalers of variety of goods, mainly building &amp; construction materials as well as automobile spare parts.</li> </ul>
<b>No. of Employees :</b>	5

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**TOP STRAIGHT LINE GENERAL TRADING LLC - 518300.2 - [SUPPLEMENTARY REPORT]**

**PAGE NO. : 2**

**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>	Slow but Correct
<b>Litigation :</b>	Clear

**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

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**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

**TOP STRAIGHT LINE GENERAL TRADING LLC - 518300.2 - [SUPPLEMENTARY REPORT]**

**PAGE NO. : 4**

**SUMMARY**

<b>COMPANY NAME</b>	TOP STRAIGHT LINE GENERAL TRADING LLC			
<b>ADDRESS</b>	Building	Area	City	PO Box
	Sheikh Hamdan Colony, 47/4	Al Karama, Dubai	Bur Dubai	62921 Dubai
<b>PHONE</b>	Verified Phones: (+971 50) 657 2736 (Raju Mehta) / (+971 50) 534 7962			
<b>EMAIL/WEBSITE</b>	Email: inbat@eim.ae / sheela.mehta7@hotmail.com / Website: N/A			
<b>ACTIVITY</b>	NACE 4619 - Agents involved in the sale of a variety of goods; NACE 4690 - Non-specialised wholesale trade;			
<b>PRINCIPAL</b>	Raju Mehta Managing Director		Workforce 5	
<b>LEGAL INFO</b>	Date Of Est. 02/02/2000	Reg. No. 516430	Legal Form LLC	Status Active
<b>CAPITAL</b>	<b>CURRENCY</b> AED		<b>AMOUNT</b> 300,000	

**IDENTIFICATION**

<b>CO. NAME</b>	TOP STRAIGHT LINE GENERAL TRADING LLC		
<b>FORMER NAME</b>	Straight Line Building Materials LLC		
<b>BUILDING</b>	Sheikh Hamdan Colony, 47/4		
<b>AREA</b>	Al Karama, Bur Dubai		
<b>POSTAL ADDRESS</b>	62921 Dubai		
<b>CITY</b>	Dubai		
<b>COUNTRY</b>	United Arab Emirates		
<b>PHONE</b>	(+971 50) 657 2736 (Raju Mehta) / (+971 50) 534 7962 (Sheela Mehta) / (+971 4) 396 5244		
<b>VERIFIED EMAIL</b>	inbat@eim.ae / sheela.mehta7@hotmail.com		
<b>BUSINESS HOURS</b>	<b>DAYS</b> Sun-Thu	<b>OFFICE HOURS</b> 10:00-17:00	<b>BREAK TIME</b> 13:00-14:00
<b>REGISTERED ADDRESS</b>	Property owned by Jumaa Al-Qa'ud Al Karama, Bur Dubai PO Box: 62921 Dubai United Arab Emirates		

**TOP STRAIGHT LINE GENERAL TRADING LLC - 518300.2 - [SUPPLEMENTARY REPORT]**

**PAGE NO. : 5**

**SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Raju Mehta	Managing Director
	Sheela Mehta	Operations Assistant
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	5	07.2018

**FINANCIAL SUMMARY**

TURNOVER	31/12/2017	31/12/2018 (Projected) *
	USD 1,200,000	USD 300,000
NOTES	* Projected decrease in turnover in 2018 is due to unfavourable market conditions.	
FISCAL YEAR-END	31 December.	

**LEGAL STATUS**

INCORPORATION	02/02/2000	
REGISTRATION NO.	C.R. NUMBER	ISSUED BY
	Trade License No.: 516430 (expiry date: 01/02/2019)	Dubai Department of Economic Development
OTHER REGISTRATION NO.	DCCI Membership No.: 57840 (issued on: 07/02/2000)	
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	300,000 (increased from 100,000)	AED
PAID-UP CAPITAL	AMOUNT	CURRENCY
	300,000 (increased from 100,000)	AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 2 February 2000 under the name "Straight Line Building Materials LLC". In 2016, subject changed its name to the present style. Limited Liability Company	
LEGAL FORM	Active	
STATUS		
SHAREHOLDERS	NAME	PERCENTAGE
	1. Raju Mehta Nationality: Indian	49.00%
	2. Mohammed Boluchi * Nationality: Emirati	51.00%

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**TOP STRAIGHT LINE GENERAL TRADING LLC - 518300.2 - [SUPPLEMENTARY REPORT]**

**PAGE NO. : 6**

\* 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)  
King Faisal Road  
PO Box 41010  
Dubai  
Telephone: (+971 4) 574 6888  
Fax : (+971 4) 574 6363

2. 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)**

4613 - Agents involved in the sale of timber and building materials;

### **LINE OF BUSINESS**

Trading as importers and wholesalers of variety of goods, mainly building & construction materials as well as automobile spare parts. Europe, India and China.

### **IMPORT FROM**

African countries.

### **EXPORT TO**

### **FACILITIES**

Leased premises comprising administrative offices located at the heading.

### **RELATED COMPANIES**

Former Associate

Clean Home Laundry  
PO Box: 62921  
Dubai  
Est.: 28/04/2010  
Trade License No.: 638654 (expired on: 27/04/2018)  
Status: Dormant

## **PAYMENT**

### **CREDIT OPINION**

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

## **SPECIAL REMARKS**

### **INTERVIEWED COMMENTS**

Raju Mehta (Managing Director).

As per your special query:

The line of business mentioned in report is that the subject is involved in the sale of Timber and building material, whereas our customer is having business with them for supply of automobile spare parts.

Kindly scrutinize the same and provide us the exact line of business of the overseas buyer.

Please note that subject engages in general trading activities specializing in trading of variety of goods, mainly building & construction materials as well as automobile spare parts.

**TOP STRAIGHT LINE GENERAL TRADING LLC - 518300.2 - [SUPPLEMENTARY REPORT]**

**PAGE NO. : 8**

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70
UAE Dh	1	INR 20.15

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	SYL

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**TOP STRAIGHT LINE GENERAL TRADING LLC - 518300.2 - [SUPPLEMENTARY REPORT]**

**PAGE NO. : 9**

**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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