

## MIRA INFORM REPORT

<b>Report No. :</b>	533956
<b>Report Date :</b>	09.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	AGRICOM INTERNATIONAL GENERAL TRADING LLC
<b>Registered Office :</b>	Property owned by Taleb Jassim Abdullah Al-Hawai, Office No.: 603, Bur Dubai, Dubai
<b>Country :</b>	United Arab Emirates
<b>Date of Incorporation :</b>	09.11.2011
<b>Com. Reg. No.:</b>	661168
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Wholesale of grain, unmanufactured tobacco, seeds and animal feeds</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>	7 [2018]

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<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 has announced plans to introduce excise and value-added taxes by January 1, 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

<b>COMPANY NAME</b>	AGRICOM INTERNATIONAL GENERAL TRADING LLC			
<b>ADDRESS</b>	Building	Street	Area	PO Box
	Al Ghurair Centre Office Tower, Office No. 341 A, 3 <sup>rd</sup> Floor	Al Rigga Road	Al Muraqqabat, Deira	118294 Dubai
<b>TEL/FAX</b>	Verified Phones: (+971 4) 228 2223 / (+971 55) 228 2362 / Fax: (+971 4) 228 0922			
<b>EMAIL/WEBSITE</b>	Email: contact@agricomintl.com / Website: www.agricomintl.com (under construction)			
<b>ACTIVITY</b>	NACE 4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds; NACE 4617 - Agents involved in the sale of food, beverages and tobacco; NACE 4637 - Wholesale of coffee, tea, cocoa and spices;			
<b>PRINCIPAL</b>	Rahul Sangani Managing Director			Workforce 7
<b>LEGAL INFO</b>	Date Of Est. 09/11/2011	Reg. No. 661168	Legal Form LLC	Status Active
<b>CAPITAL</b>	<b>CURRENCY</b> AED		<b>AMOUNT</b> 300,000	

## IDENTIFICATION

<b>CO. NAME</b>	AGRICOM INTERNATIONAL GENERAL TRADING LLC		
<b>BUILDING</b>	Al Ghurair Centre Office Tower, Office No. 341 A, 3 <sup>rd</sup> Floor		
<b>STREET</b>	Al Rigga Road		
<b>AREA</b>	Al Muraqqabat, Deira		
<b>POSTAL ADDRESS</b>	118294 Dubai		
<b>CITY</b>	Dubai		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 4) 228 2223 / (+971 4) 386 3172 / (+971 4) 228 0023 / Mobile (+971 55) 228 2362 (Rahul Sangani)		
<b>FAX</b>	(+971 4) 228 0922		
<b>VERIFIED EMAIL</b>	contact@agricomintl.com		
<b>WEBSITE</b>	www.agricomintl.com (under construction)		
<b>BUSINESS HOURS (DURING RAMADAN)</b>	<b>DAYS</b> Sun-Thu	<b>OFFICE HOURS</b> 10:00-16:00	<b>BREAK TIME</b> Without Break
<b>REGISTERED ADDRESS</b>	Property owned by Taleb Jassim Abdullah Al-Hawai Office No.: 603, Bur Dubai, Dubai, United Arab Emirates.		

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Rahul Sangani	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	7	06.2018

## **FINANCIAL SUMMARY**

	31/12/2017	31/12/2016
REVENUE	AED 356,000,000	AED 367,000,000
NET PROFIT / (LOSS)	Not given but stated to be 1.5-7% of the sales	
FISCAL YEAR-END	31 December.	

## **LEGAL STATUS**

INCORPORATION	09/11/2011	
REGISTRATION NO.	<b>C.R. NUMBER</b> Trade License No.: 661168 (expiry date: 08/11/2018)	<b>ISSUED BY</b> Dubai Department of Economic Development
OTHER REGISTRATION NO.	Federal Reservation No.: 10875608 / Registration No.	1084967
AUTHORISED CAPITAL	<b>AMOUNT</b> 300,000	<b>CURRENCY</b> AED
PAID-UP CAPITAL	<b>AMOUNT</b> 300,000	<b>CURRENCY</b> AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 9 November 2011.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	<b>NAME</b>	<b>PERCENTAGE</b>
	1. Rishi Binodiya Nationality: Indian	49.00%
	2. Kais Ali Shaban * 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 partner gets a fixed annual percentage of the profit and a sponsorship fee without any investment

in the company.

## **OPERATION**

### **BANKERS**

1. National Bank of Ras Al Khaimah (P.J.S.C)  
(aka RAK BANK )  
Al Qusais Branch  
Dubai Residential Oasis, Damascus Rd.  
Dubai  
UAE  
Telephone: (+971 4) 213 0000

2. Emirates NBD Bank (fmly Emirates Bank  
International)  
Dubai Main Branch  
Baniyas Road  
PO Box 2923  
Dubai  
Telephone: (+971 4) 225 6900  
Fax : (+971 4) 226 7718

3. Abu Dhabi Islamic Bank (ADIB)  
Oud Metha, Bur Dubai  
PO Box: 46000  
Dubai  
Telephone: (+971 4) 295 5633

4. Habib Bank AG Zurich  
Al Ittihad Square  
P.O. Box 3138  
Dubai  
Telephone: (+971 4) 225 2001  
Fax : (+971 4) 228 4211

### **ACTIVITY CODE (NACE)**

4621 - Wholesale of grain, unmanufactured tobacco, seeds and animal feeds; 4617 - Agents involved in the sale of food, beverages and tobacco; 4637 - Wholesale of coffee, tea, cocoa and spices; Trading (bulk) as importers, re-exporters and wholesalers of foodstuff and agricultural products, mainly grains, wheat, pulses, rice, spices, sugar and flour.

### **LINE OF BUSINESS**

Worldwide, mainly from India and China.

### **IMPORT FROM**

Worldwide.

### **EXPORT TO**

### **TRADE REFERENCES**

Rika Global Impex Limited  
2nd Floor, Sakhar Bhavan  
230, Nariman Point,  
Mumbai - 400021  
India

**FACILITIES**

Leased premises comprising administrative offices located at the heading address.

**SPECIAL REMARKS**

**INTERVIEWED**

Rahul Sangani (Managing Director).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.92
UK Pound	1	INR 96.86
Euro	1	INR 85.06
UAE Dh	1	INR 20.17

**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>	NIT

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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)