

## MIRA INFORM REPORT

<b>Report No. :</b>	532849
<b>Report Date :</b>	09.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ROYAL VICTORIA FOODSTUFF TRADING LLC
<b>Formerly Known As :</b>	ROYAL VICTORIA ELECTRONICS TRADING (L.L.C)
<b>Registered Office :</b>	Property owned by Said Thani, Office No. 317, Naif Area, Deira, PO Box: 28268, Dubai
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	24.03.1998
<b>Com. Reg. No.:</b>	504759
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	<b>Registered Activities:</b> - Dates Trading; - Grains, Cereals and Legumes Trading; - Food & Beverages Trading; - Dried Vegetables & Fruit Trading.
<b>No. of Employees :</b>	Not Available

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A</b>
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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

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<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

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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

## **BRIEF SUMMARY**

<b>COMPANY NAME</b>	ROYAL VICTORIA FOODSTUFF TRADING LLC			
<b>ADDRESS</b>	<b>Building</b>	<b>Area</b>	<b>Town</b>	<b>PO Box</b>
	Property owned by Said Thani, Office No. 317	Naif Area, Deira	Dubai	121349 & 28268 Dubai
<b>PHONE</b>	( +971 4) 330 0058 (continuously unattended) / ( +971 4) 225 4612 (continuously unattended) / ( +971 4) 452 2792 (out of service) / ( +971 50) 646 2726 (out of service) / ( +971 50) 652 7430 (switched off) / Fax: ( +971 4) 347 7697 (continuously unattended) / ( +971 4) 225 4627 (continuously unattended)			
<b>EMAIL/WEBSITE</b>	Email: info@royalvictoriadubai.com / royalvictoriadubai@yahoo.com / Website: www.royalvictoriadubai.com			
	* Several messages have been sent to the above emails addresses requesting a contact, however no reply have been received.			
<b>ACTIVITY</b>	NACE 4617 - Agents involved in the sale of food, beverages and tobacco;			
<b>LEGAL INFO</b>	<b>Date Of Est.</b>	<b>Reg. No.</b>	<b>Legal Form</b>	<b>Status</b>
	24/03/1998	504759	LLC	Active

## **IDENTIFICATION**

<b>CO. NAME</b>	ROYAL VICTORIA FOODSTUFF TRADING LLC
<b>FORMER NAME</b>	ROYAL VICTORIA ELECTRONICS TRADING (L.L.C)
<b>BUILDING</b>	Property owned by Said Thani, Office No. 317
<b>AREA</b>	Naif Area, Deira
<b>POSTAL ADDRESS</b>	121349 & 28268 Dubai
<b>TOWN</b>	Dubai
<b>COUNTRY</b>	United Arab Emirates
<b>PHONE</b>	( +971 4) 330 0058 (continuously unattended) / ( +971 4) 225 4612 (continuously unattended) / ( +971 4) 452 2792 (currently out of service) / ( +971 50) 646 2726 (currently out of service) / ( +971 50) 652 7430 (switched off)
<b>FAX</b>	( +971 4) 347 7697 (continuously unattended) / ( +971 4) 225 4627 (continuously unattended)
<b>VERIFIED EMAIL</b>	info@royalvictoriadubai.com / royalvictoriadubai@yahoo.com
	* Several messages have been sent to the above emails addresses requesting a contact, however no reply have been received.
<b>WEBSITE</b>	www.royalvictoriadubai.com

<b>REGISTERED ADDRESS</b>	Property owned by Said Thani, Office No. 317 Naif Area, Deira PO Box: 28268 Dubai
<b>FORMER ADDRESS</b>	<b>Subject's registered address previously was located at:</b>  Property owned by Sheikh Maktoum bin Mohammed bin Hashr Al Maktoum, Office No. 11 Al Karama, Deira PO Box: 28268 Dubai

## **FINANCIAL SUMMARY**

Financial highlights provided by local sources are given below:

**Currency: United Arab Emirates Dirham (UAE Dh)**

<b>Year</b>	<b>Sales</b>
Year Ending 31/12/13:	UAE Dh 9,400,000
Year Ending 31/12/14:	UAE Dh 9,750,000
Year Ending 31/12/15:	UAE Dh 10,000,000
Year Ending 31/12/16:	UAE Dh 10,350,000
Year Ending 31/12/17:	UAE Dh 10,800,000

Local sources consider subject's financial condition to be Fair.

**Note:** According to local Commercial Law, only publicly listed companies are required to publish their financial information. Financial information on other legal forms can only be obtained from the companies / businesses directly

## **LEGAL STATUS**

<b>INCORPORATION</b>	24/03/1998	<b>ISSUED BY</b>
<b>REGISTRATION NO.</b>	<b>LICENSE NUMBER</b>	
	Trade License No.: 504759 (expiry date: 23/03/2019)	Department of Economic

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<b>OTHER REGISTRATION NO.</b>	DCCI Membership No.: 38236 (issued on: 28/03/1998)	Development
<b>AUTHORISED CAPITAL</b>	<b>AMOUNT</b>	<b>CURRENCY</b>
	300,000	AED
<b>PAID-UP CAPITAL</b>	<b>AMOUNT</b>	<b>CURRENCY</b>
	300,000	AED
<b>BUSINESS HISTORY</b>	The Company was incorporated in Dubai on 24 March 1998 under the name "ROYAL VICTORIA ELECTRONICS TRADING (L.L.C)". Later on, subject changed its name to the present style.	
<b>LEGAL FORM</b>	Limited Liability Company	
<b>STATUS</b>	Active	
<b>SHAREHOLDERS</b>	<b>Name of Shareholder (s)</b>	<b>Percentage</b>
	Siddiqa Hassan	51%
	Naraindas Rajesh	25%
	Chandirhan Bhagwandas Hinduja	24%

## **OPERATION**

<b>BANKERS</b>	Details of subject's bankers could be learnt.
<b>ACTIVITY CODE (NACE)</b>	4617 - Agents involved in the sale of food, beverages and tobacco;
<b>LINE OF BUSINESS</b>	Registered activities: <ul style="list-style-type: none"> <li>- Dates Trading;</li> <li>- Grains, Cereals and Legumes Trading;</li> <li>- Food &amp; Beverages Trading;</li> <li>- Dried Vegetables &amp; Fruit Trading.</li> </ul>
<b>IMPORT FROM</b>	Subject's imports details could not be learnt.
<b>EXPORT TO</b>	Subject's exports details could not be learnt.
<b>FACILITIES</b>	Registered office premises located at the heading address.

## **PAYMENT**

No Complaints

## **SPECIAL REMARKS**

**INTERVIEWED** Third Party Sources.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.92
UK Pound	1	INR 96.85
Euro	1	INR 85.06
UAE Dh	1	INR 20.18

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	TPT

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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)