

MIRA INFORM REPORT

Report No. :	533413
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	JABEL AL HIRAH GENERAL TRADING LLC
Registered Office :	Property owned by Yangi Liu, Office No. 1509, Business Bay, Bur Dubai, Trade Centre 1, PO Box: 60169, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	07.12.2016
Com. Reg. No.:	771787
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers and wholesalers of variety of goods, mainly foodstuff, metal products & scraps as well as plastic raw materials.
No. of Employees :	10

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 :	Slow but correct
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.

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.

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

BRIEF SUMMARY

COMPANY NAME	JABEL AL HIRAH GENERAL TRADING LLC			
ADDRESS	Building	Area	Town	PO Box
	Opal Tower,	Business Bay, Bur	Dubai	60169
	Office No. 1509	Dubai, Trade		Dubai
		Centre 1		
TEL/FAX	Verified Phones: (+971 55) 656 6382 / Fax: (+971 4) 512 6803			
EMAIL/WEBSITE	Email: dolsakuae@gmail.com / Website: N/A			
ACTIVITY	NACE 4690 - Non-specialised wholesale trade; NACE 4617 - Agents involved in the sale of food, beverages and tobacco; NACE 4677 - Wholesale of waste and scrap;			
PRINCIPAL	Munawar Yusuf		Workforce	
	Managing Director		10	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	07/12/2016	771787	LLC	Active
CAPITAL	CURRENCY	AMOUNT		
	AED	300,000		

IDENTIFICATION

CO. NAME	JABEL AL HIRAH GENERAL TRADING LLC		
BUILDING	Opal Tower, Office No. 1509		
AREA	Business Bay, Bur Dubai, Trade Centre 1		
POSTAL ADDRESS	60169 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
PHONE	(+971 55) 656 6382 / (+971 4) 512 6803		
FAX	(+971 4) 512 6803		
VERIFIED EMAIL	dolsakuae@gmail.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-17:30	13:00-14:00
REGISTERED ADDRESS	Property owned by Yangi Liu, Office No. 1509 Business Bay, Bur Dubai, Trade Centre 1 PO Box: 60169 Dubai		

SENIOR PERSONNEL

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.

MANAGEMENT	NAME	POSITION
	Munawar Yusuf	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	10	10.2018

FINANCIAL SUMMARY

	31/12/2017	31/12/2018 (Projected)
TURNOVER	USD 2,000,000	USD 2,700,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	07/12/2016	
REGISTRATION NO.	LICENSE NUMBER Trade License No.: 771787 (expiry date: 06/12/2018)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO.	CBLs No.: 10949159	
AUTHORISED CAPITAL	AMOUNT 300,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 7 December 2016 with the following shareholders: <ul style="list-style-type: none"> - Mohammed Ali Khan - Kashif Akhtar - Undisclosed local Emirati sponsor 	
LEGAL FORM	In 2017, subject's shareholding structure changed to the present.	
STATUS	Limited Liability Company	
SHAREHOLDERS	Active	
	NAME	PERCENTAGE
	1. Mohammed Ali Khan Nationality: British with Pakistani origins	49.00%
	2. Undisclosed local Emirati Sponsor *	51.00%

* 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. Emirates NBD Bank (Fmly Emirates Bank International)
Baniyas Square
PO Box: 2923
Dubai
Telephone: (+971 4) 228 3101
Fax : (+971 4) 222 6773

2. Commercial Bank International (CBI)
Al Riqqa Street
PO Box 4449
Dubai
Telephone: (+971 4) 227 5265
Fax : (+971 4) 227 9038

ACTIVITY CODE (NACE)

4690 - Non-specialized wholesale trade; 4617 - Agents involved in the sale of food, beverages and tobacco; 4677 - Wholesale of waste and scrap;

LINE OF BUSINESS

Trading as importers and wholesalers of variety of goods, mainly foodstuff, metal products & scraps as well as plastic raw materials.

IMPORT FROM

Registered activity: General Trading.
Europe and China.

EXPORT TO

African countries.

FACILITIES

Leased premises comprising administrative offices located at the heading address.

RELATED COMPANIES

Associate

Dolsak Ltd

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Munawar Yusuf (Managing Director).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
UAE Dh	1	INR 20.18

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TPT

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)