

MIRA INFORM REPORT

Report No. :	534420
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	ENPEE GENERAL TRADING (L.L.C)
Registered Office :	Property Owned By Ahmed Mohd Sharif, Office No.: 102, Deira, Naif PO Box: 39626 Dubai
Country :	United Arab Emirates
Date of Incorporation :	25.09.2006
Com. Reg. No.:	586305
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers, exporters & wholesalers of general merchandise including foodstuff, garments, metal scraps and electronic items.
No. of Employees :	7

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

SUMMARY

COMPANY NAME	Enpee General Trading (L.L.C)			
ADDRESS	Building	Area	Town	PO Box
	Amar Building,	Nasser Square,	Dubai	39626
	Office No. 102	Deira		Dubai
TEL/FAX	Verified Phones: (+971 4) 228 2592 / Fax: (+971 4) 228 2591			
EMAIL/WEBSITE	Email: nandkishore555@yahoo.co.in / nawanisuresh@yahoo.com / Website: N/A			
ACTIVITY	NACE 4619 - Agents involved in the sale of a variety of goods; NACE 4690 - Non-specialised wholesale trade;			
PRINCIPAL	Nand Kishore Dultani		Workforce	
	Managing Director		7	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	25/09/2006	586305	LLC	Active
CAPITAL	CURRENCY	AMOUNT		
	AED	300,000		

IDENTIFICATION

CO. NAME	Enpee General Trading (L.L.C)		
ENQUIRED NAME	ENPEE GENERAL TRADING		
BUILDING	Amar Building, Office No. 102		
AREA	Nasser Square, Deira		
POSTAL ADDRESS	39626 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 228 2592 / Mobile (+971 50) 297 4297		
FAX	(+971 4) 228 2591		
VERIFIED EMAIL	nandkishore555@yahoo.co.in / nawanisuresh@yahoo.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-20:00	13:30-16:00
REGISTERED ADDRESS	Property owned by Ahmed Mohd Sharif, Office No.: 102, Deira, Naif PO Box: 39626 Dubai United Arab Emirates		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Nand Kishore Dultani	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	Suresh Nawani Atmaram 7	Director 10.2018

FINANCIAL SUMMARY

NOTES	
	Private companies in UAE are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information:
	Turnover : AED 10,000,000 – 2017 (approx)
	Financial year ends 31 December.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	25/09/2006 LICENSE NUMBER Trade License No.: 586305 (expiry date: 24/09/2019)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO. AUTHORISED CAPITAL	C.R. No.: 999863 / DCCI Membership No.: 111359 AMOUNT 300,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY AED
BUSINESS HISTORY LEGAL FORM STATUS	The Company was incorporated in Dubai on 25 September 2006. Limited Liability Company Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Nand Kishore Dultani Nationality: Indian	25.00%
	2. Suresh Nawani Atmaram Nationality: Indian	24.00%

3. Saeed Saif Saeed Al Teneji * 51.00%
Nationality: Emirati

* 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. Habib Bank AG Zurich
Al Nasser Square
P.O. Box : 3306
Dubai
Telephone: (+971 4) 260 7999
Fax : (+971 4) 228 4211

2. Bank Of Baroda
Sheikh Zayed Road
Dubai
Telephone: (+971 4) 339 7838
Fax : (+971 4) 328 5815

ACTIVITY CODE (NACE)

4619 - Agents involved in the sale of a variety of goods; 4690 - Non-specialised wholesale trade;

LINE OF BUSINESS

Trading as importers, exporters & wholesalers of general merchandise including foodstuff, garments, metal scraps and electronic items. Germany, Italy, India, China and Turkey.

IMPORT FROM

African countries.

EXPORT TO

FACILITIES

Rented premises comprising administrative offices located at the heading address.

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED COMMENTS

Nand Kishore Dultani (Managing Director).
You enquired on: ENPEE GENERAL TRADING. Please note that subject's correct registered name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49
UAE DH	1	INR 20.12

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TRU

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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)