

MIRA INFORM REPORT

Report No. :	535084
Report Date :	19.10.2018

IDENTIFICATION DETAILS

Name :	INVICTUS TRADING FZE
Registered Office :	Office 604, Building No. 16, Jebel Ali Free Zone, PO Box-262719, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	23.02.2014
Legal Form :	Free Zone Establishment - FZE
Line of Business :	Subject engaged in the import and distribution of industrial equipment, machinery and general commodities
No. of Employees :	6

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	---

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

Status :	Satisfactory
Payment Behaviour :	No Complaints
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 (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	: INVICTUS TRADING FZE
Country of Origin	: Dubai, United Arab Emirates
Legal Form	: Free Zone Establishment - FZE
Registration Date	: 23rd February 2014
Trade Licence Number	: 141280
Membership Number	: 231001
Issued Capital	: UAE Dh 1,000,000
Paid up Capital	: UAE Dh 1,000,000
Total Workforce	: 6
Activities	: Distributors of industrial equipment, machinery and general commodities
Financial Condition	: Fair
Payments	: No Complaints
Person Interviewed	: Bizya Nair, Financial Controller

COMPANY NAME

INVICTUS TRADING FZE

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Building : Office 604, Building No. 16
Area : Jebel Ali Free Zone

PO Box : 262719

Town : Dubai
Country : United Arab Emirates

Telephone : (971-4) 2990429
Facsimile : (971-4) 2994995
Email : amir.latif@dalgroup.com

Premises

Subject operates from a small suite of offices that are rented and located in the Jebel Ali Free Zone Area of Dubai.

KEY PRINCIPALS

<u>Name</u>	<u>Nationality</u>	<u>Position</u>
• Amir Abdullatif Dawood	Sudanese	Managing Director
• Robert G	-	Accountant
• Bizya Nair	-	Financial Controller

LEGAL FORM & OWNERS

Date of Establishment : 23rd February 2014

Legal Form : Free Zone Establishment - FZE

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.

Trade Licence No. : 141280
Membership No. : 231001
Issued Capital : UAE Dh 1,000,000
Paid up Capital : UAE Dh 1,000,000

<i>Name of Shareholder (s)</i>	<i>Percentage</i>
• Amir Abdullatif Dawood	100%

AFFILIATED COMPANIES

- Dal Group Company
PO Box: 54686
Dubai
Tel: (971-4) 6016555
- Dal Group Company
PO Box: 67242
Riyadh 11596
Saudi Arabia
- Dal Group Beijing Representative Office
Suite 1912, Tower E1, Oriental Plaza
1 East Chang An Avenue
Dong Cheng District
Beijing 100738
China
- Dal Group Company Ltd
Menara IMC, Level 14
Suite 14-6
8 Jalan Sultan Ismail
50250 Kuala Lumpur
Malaysia
- Sayga Investment Co Ltd
Bahry Industrial Area, Khartoum North
PO Box: 807
Khartoum
Sudan
Tel: (249-185) 220121 / 220000 / 220114
Fax: (249-185) 220264 / 220356

- Dal Engineering Co Ltd
Wadi Madani Street, Kilo 8
PO Box: 56 & 807
Khartoum
Sudan
Tel: (249-183) 216333 (249-185) 220856 / 220719
Fax: (249-183) 216208 / 216300
- Dal Group Company Ltd (Dal Group)
Al Enghaz Street, No. 1/15 Block 4F
Industrial Area, Khartoum North
PO Box: 807
Khartoum
Sudan
Tel: (249-185) 444000 / 444130 / 220856 / (249-183) 216111 / 216000
Fax: (249-183) 444119

OPERATIONS

Activities: Engaged in the import and distribution of industrial equipment, machinery and general commodities.

Import Countries: Europe and the Far East

Brand Names: TEFE and XCMG

Subject has a workforce of 6 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: United Arab Emirates Dirham (UAE Dh)

	Year Ending 31/12/16:	Year Ending 31/12/17:
Total sales	UAE Dh 6,550,000	UAE Dh 6,900,000

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

The above financial figures are based on estimations by our local sources.

BANKERS

- Emirates National Bank of Dubai
Baniyas Street
PO Box: 777
Dubai
Tel: (971-4) 2222555
Fax: (971-4) 2221110

PAYMENT HISTORY

No complaints regarding subject's payments have been reported.

GENERAL COMMENTS

The subject and its shareholders/owners have been searched in the following databases; Office of Foreign Assets Control (OFAC), United Nations Security Council Sanctions, Australian Sanctions List, US Consolidated Sanctions List, EU Financial Sanctions List and UK Financial Sanctions List and nothing adverse could be found on the exact names listed within the report.

During the course of this investigation nothing detrimental was uncovered regarding subject's operating history or the manner in which payments are fulfilled. As such the company is considered to be a fair trade risk.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.48
UK Pound	1	INR 96.87
Euro	1	INR 85.98
UAE DH	1	INR 19.97

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	KET

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)