

MIRA INFORM REPORT

Report No. :	535980
Report Date :	26.10.2018

IDENTIFICATION DETAILS

Name :	C K M FOODSTUFF TRADING LLC
Registered Office :	Property owned by Waqf Mohd Abdullah, Shop No. 10, Al Ras Area, Deira PO Box: 113505 Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	23.01.2017
Com. Reg. No.:	774687
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Trading as importers, wholesalers and distributors of foodstuff, mainly dried fruits, spices and confectionery products. Non-specialised wholesale of food, beverages and tobacco Agents involved in the sale of food, beverages and tobacco;
No. of Employees :	15

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Relatively new business
Payment Behaviour :	Slow but Correct
Litigation :	Clear

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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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

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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

SUMMARY

COMPANY NAME	C K M FOODSTUFF TRADING LLC			
ADDRESS	Building	Area	Town	PO Box
	Waqf Mohd Abdullah Bldg., Shop No. 10	Al Ras Area, Deira	Dubai	113505 Dubai
TEL/FAX	Verified Phones: (+971 4) 220 2898 / Fax: (+971 4) 220 2696			
EMAIL/WEBSITE	Email: accounts@ckmdxb.com / sales@ckmdxb.com / Website: N/A			
ACTIVITY	NACE 4639 - Non-specialised wholesale of food, beverages and tobacco; NACE 4617 - Agents involved in the sale of food, beverages and tobacco;			
PRINCIPAL	Mohammed Mubeer Managing Director		Workforce 15	
LEGAL INFO	Date Of Est. 23/01/2017	Reg. No. 774687	Legal Form LLC	Status Active
CAPITAL	CURRENCY AED		AMOUNT 300,000	

IDENTIFICATION

CO. NAME	C K M FOODSTUFF TRADING LLC		
ENQUIRED NAME	CKM FOOD STUFF TRADING L.L.C		
BUILDING	Waqf Mohd Abdullah Bldg., Shop No. 10		
AREA	Al Ras Area, Deira		
POSTAL ADDRESS	113505 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 220 2898 / Mobile (+971 55) 874 4133		
FAX	(+971 4) 220 2696		
VERIFIED EMAIL	accounts@ckmdxb.com / sales@ckmdxb.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	08:00-18:00	13:00-14:00
REGISTERED ADDRESS	Property owned by Waqf Mohd Abdullah, Shop No. 10, Al Ras Area, Deira PO Box: 113505 Dubai United Arab Emirates		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
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	Mohammed Mubeer	Managing Director
	Mubasher P.M.	Accounts Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	15	10.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017	31/12/2018 (Projected)
	AED 200,000,000	AED 220,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	23/01/2017	
REGISTRATION NO.	LICENSE NUMBER	ISSUED BY
	Trade License No.: 774687 (expiry date: 22/01/2019)	Dubai Department of Economic Development
OTHER REGISTRATION NO.	CBLS No.: 10951124	
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	300,000	AED
PAID-UP CAPITAL	AMOUNT	CURRENCY
	300,000	AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 23 January 2017, however its origins of business activities can be traced back to 1988.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Mohammed Mubeer Nationality: Indian	17.00%
	2. Mohd Sayed Alavi Nationality: Indian	16.00%
	3. Zainulla Abid Nationality: Indian	16.00%
	4. Mr. Hassan * 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 sponsor gets a fixed annual percentage of the profit and a sponsorship fee without any investment in the company.

OPERATION

BANKERS

1. RAK Bank (National Bank Of Ras Al Khaimah)
King Faisal Road
PO Box 41010
Dubai
Telephone: (+971 4) 574 6888
Fax : (+971 4) 574 6363

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

ACTIVITY CODE (NACE)

4639 - Non-specialised wholesale of food, beverages and tobacco;

LINE OF BUSINESS

4617 - Agents involved in the sale of food, beverages and tobacco;
Trading as importers, wholesalers and distributors of foodstuff, mainly dried fruits, spices and confectionery products.

IMPORT FROM

Worldwide, mainly from India, Iran, Turkey, Uzbekistan, Kyrgyzstan, Pakistan and African countries.

EXPORT TO

African and GCC Countries as well as from Turkey, India and Iran.

FACILITIES

Premises comprising administrative offices and a wholesale outlet located at the heading address.

RELATED COMPANIES

Associate

Sona Roastery
New Industrial Area
P.O.BOX 4798,
Ajman
UAE
Phone: (+971 6) 743 1093
Fax : (+971 6) 743 5376
E-mail: mail@sona.ae

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED COMMENTS

Mubasher P.M. (Accounts Manager).
You enquired on: CKM FOOD STUFF TRADING L.L.C. Please note
that subject's correct registered name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.27
UK Pound	1	INR 94.62
Euro	1	INR 83.65
UAE DH	1	INR 19.97

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)

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