

## MIRA INFORM REPORT

|               |            |
|---------------|------------|
| Report No. :  | 536503     |
| Report Date : | 30.10.2018 |

### IDENTIFICATION DETAILS

|                         |   |
|-------------------------|---|
| Name :                  | JALEEL TRADERS (L.L.C.)   |
| Registered Office :     | Property owned by Mohammed Abdul Rahim, Shop No.: 26/27, Al Daghaya, PO Box: 3262, Dubai  |
| Country :               | United Arab Emirates  |
| Financials (as on) :    | 31.12.2017  |
| Date of Incorporation : | 08.07.1978  |
| Com. Reg. No.:          | 206583  |
| Legal Form :            | Limited Liability Company   |
| Line of Business :      | <ul style="list-style-type: none"> <li>• Non-specialised wholesale of food, beverages and tobacco</li> <li>• Wholesale of other household goods</li> <li>• Wholesale of perfume and cosmetics</li> <li>• Wholesale of fruit and vegetables</li> </ul> |
| No. of Employees :      | 700 [2018]  |

**RATING & COMMENTS**

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

**MIRA's Rating :** A+

| Credit Rating | Explanation | Rating Comments  |
|---------------|-------------|--|
| A+            | Low Risk    | Business dealings permissible with low risk of default |

|                            |         |
|----------------------------|---------|
| <b>Status :</b>            | Good    |
| <b>Payment Behaviour :</b> | Regular |
| <b>Litigation :</b>        | Clear   |

**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<br>(30.06.2018) | Current Rating<br>(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

|                      |   |   |                  |            |
|----------------------|---|---|------------------|------------|
| <b>COMPANY NAME</b>  | JALEEL TRADERS (L.L.C.)   |   |                  |            |
| <b>ADDRESS</b>       | Street  | Area  | Town             | PO Box     |
|                      | Ras Al Khor Road, Block No. 4   | Ras Al Khor Industrial Area 3, Al Aweer Fruits & Vegetable Market | Dubai            | 3262 Dubai |
| <b>TEL/FAX</b>       | Verified Phones: (+971 4) 333 9191 / Fax: (+971 4) 333 1415   |   |                  |            |
| <b>EMAIL/WEBSITE</b> | Email: info@jaleeluae.com / Website: www.jaleelcashandcarry.com / www.jaleelholdings.com  |   |                  |            |
| <b>ACTIVITY</b>      | NACE 4639 - Non-specialised wholesale of food, beverages and tobacco;<br>NACE 4649 - Wholesale of other household goods; NACE 4645 - Wholesale of perfume and cosmetics; NACE 4631 - Wholesale of fruit and vegetables; |   |                  |            |
| <b>PRINCIPAL</b>     | M.V. Kunhumamed<br>Chairman   |   | Workforce<br>700 |            |
| <b>LEGAL INFO</b>    | Date Of Est.  | Reg. No.  | Legal Form       | Status     |
|                      | 08/07/1978  | 206583  | LLC              | Active     |
| <b>CAPITAL</b>       | <b>CURRENCY</b>   | <b>AMOUNT</b>   |                  |            |
|                      | AED   | 6,000,000   |                  |            |

## IDENTIFICATION

|                           |  |                     |                   |
|---------------------------|--|---------------------|-------------------|
| <b>CO. NAME</b>           | JALEEL TRADERS (L.L.C.)  |                     |                   |
| <b>TRADEMARK</b>          | Jaleel Cash & Carry  |                     |                   |
| <b>STREET</b>             | Ras Al Khor Road, Block No. 4  |                     |                   |
| <b>AREA</b>               | Ras Al Khor Industrial Area 3, Al Aweer Fruits & Vegetable Market                                      |                     |                   |
| <b>POSTAL ADDRESS</b>     | 3262 Dubai   |                     |                   |
| <b>TOWN</b>               | Dubai  |                     |                   |
| <b>COUNTRY</b>            | United Arab Emirates   |                     |                   |
| <b>TELEPHONE</b>          | (+971 4) 333 9191 / Mobiles (+971 55) 414 6006 (Jolly Eldho) / (+971 50) 625 3534 / (+971 55) 107 4323 |                     |                   |
| <b>FAX</b>                | (+971 4) 333 1415  |                     |                   |
| <b>VERIFIED EMAIL</b>     | info@jaleeluae.com / maneesht@jaleeluae.com / jollye@jaleelholdings.com                                |                     |                   |
| <b>WEBSITE</b>            | www.jaleelcashandcarry.com / www.jaleelholdings.com  |                     |                   |
| <b>BUSINESS HOURS</b>     | <b>DAYS</b>  | <b>OFFICE HOURS</b> | <b>BREAK TIME</b> |
|                           | Sun-Thu  | 08:00-18:30         | 13:00-14:00       |
| <b>REGISTERED ADDRESS</b> | Property owned by Mohammed Abdul Rahim,<br>Shop No.: 26/27, Al Daghaya<br>PO Box: 3262<br>Dubai        |                     |                   |

## **SENIOR PERSONNEL**

| <b>MANAGEMENT</b> | <b>NAME</b>                     | <b>POSITION</b>                         |
|-------------------|---------------------------------|---|
|                   | M.V. Kunhumohamed               | Chairman                                |
|                   | Sameer Kunho Mohamed            | Managing Director                       |
|                   | Abdulghaffour Kunho<br>Mohammed | Director                                |
|                   | Manish Kumar                    | Accounts Manager                        |
|                   | Jollye Eldho                    | Audit Manager / Financial<br>Controller |
| <b>WORKFORCE</b>  | <b>NO. OF EMPLOYEES</b>         | <b>PERIOD</b>                           |
|                   | 700                             | 10.2018                                 |
|                   | 1,500 plus (group)              | 10.2018                                 |

## **FINANCIAL SUMMARY**

| <b>TURNOVER</b>            | <b>31/12/2017</b>  | <b>31/12/2018 (Projected)</b> |
|----------------------------|--|-------------------------------|
|                            | AED 1,100,000,000  | AED 1,150,000,000             |
| <b>NET PROFIT / (LOSS)</b> | Not given but stated to be profitable  |                               |
| <b>NOTES</b>               | The following financial information applies to subject's affiliated company, Jaleel Distribution (L.L.C.): |                               |
|                            | Sales turnover : Dh 95,000,000 - 2009  |                               |
|                            | : Dh 100,000,000 - 2010  |                               |
|                            | : Dh 125,000,000 - 2011  |                               |
|                            | : Dh 150,000,000 - 2012  |                               |
|                            | : Dh 175,000,000 - 2013  |                               |
|                            | : Dh 200,000,000 - 2014  |                               |
|                            | Net Profit : not given but stated to be 5-10% of the sales   |                               |
| <b>FISCAL YEAR-END</b>     | Financial year ends 31 December.<br>31 December.   |                               |

## **LEGAL STATUS**

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Shareholders : - Essa  
Mohammed Saleh Al Rayes (90%)  
Nationality : Emirati  
- Ahmad Essa Mohammed Saleh Al Rayes (10%)  
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.

Subject is a flagship company of the Jaleel Group of Companies, UAE, with interests in distribution of general food products, personal care products and detergents; ownership and operation of supermarkets; provides packaging solutions, information technology consulting and networking services; processing of spices and herbs. The group is operating since 1972 and employing more than 1,500 people.

## **OPERATION**

### **BANKERS**

1. Standard Chartered Bank  
Al Mankhoul Street  
P.O. Box : 999  
Dubai  
Telephone: (+971 4) 313 8888  
Fax : (+971 4) 352 6679
2. HSBC Bank Middle East  
Al Suq Road 312/45  
PO Box 66  
Dubai  
Telephone: (+971 4) 353 5000  
Fax : (+971 4) 353 0384
3. Dubai Islamic Bank  
Main Branch  
PO Box 1080  
Dubai  
Telephone: (+971 4) 295 9999  
Fax : (+971 4) 295 4999

Subject previously had an account with:

|                                 |  |
|---------------------------------|--|
|                                 | Bank Of Baroda<br>Ali Bin Talib Street<br>PO Box 3162<br>Dubai<br>Telephone: (+971 4) 353 1955<br>Fax : (+971 4) 353 6962  |
| <b>ACTIVITY CODE (NACE)</b>     | 4639 - Non-specialised wholesale of food, beverages and tobacco;<br>4649 - Wholesale of other household goods; 4645 - Wholesale of<br>perfume and cosmetics; 4631 - Wholesale of fruit and vegetables;   |
| <b>LINE OF BUSINESS</b>         | Trading as importers, distributors, wholesalers and retailers of<br>foodstuff, household goods, toiletries, cosmetics & perfumes, fresh<br>fruits & vegetables, frozen meat, chilled products, stationery and<br>garments.<br><br>Operators of 10 Cash & Carry stores.   |
| <b>IMPORT FROM</b>              | Subject's range of products includes: 5,000 products.<br>Worldwide, mainly from India, Malaysia, Thailand, Germany, USA,<br>China, UK and Brazil.  |
| <b>EXPORT TO<br/>FACILITIES</b> | GCC countries.<br>Owned premises comprising administrative offices, a wholesale outlet<br>and storage facilities located at the heading address as well as 10<br>Cash & Carry stores located throughout UAE.   |
| <b>RELATED COMPANIES</b>        | Subject is a member of the Jaleel Group of Companies, UAE, headed<br>by:<br><br>Jaleel Holdings (L.L.C)<br>PO Box 3262<br>Dubai<br>Telephone: (+971 4) 333 9191<br>Fax : (+971 4) 333 1415<br>Trade License No.: 603293<br>DCCI Membership No.: 126379<br><br>Other members of the group also includes the following : |
|                                 | 1. Catalyst Systems and Solutions<br>PO Box 3262<br>Dubai<br>Telephone: (+971 4) 333 9191<br>Fax : (+971 4) 333 1415<br>Trade License No.: 16527   |
|                                 | 2. Eastern Condiments Middle East<br>PO Box 3262<br>Dubai<br>Telephone: (+971 4) 333 9191<br>Fax : (+971 4) 333 1415   |

3. J Mart Supermarket  
PO Box 3262  
Dubai  
Telephone: (+971 4) 271 7271  
DCCI Membership No.: 97457
4. Jaleel FMCG Distribution  
Dubai
5. Jaleel Fruits & Vegetables Est  
PO Box 5037  
Sharjah  
Telephone: (+971 6) 569 1454 / 569 0366  
DCCI Membership No.: 119969
6. Jaleel Distribution (L.L.C.)  
PO Box 3262  
Dubai  
Telephone: (+971 4) 333 9191  
Fax : (+971 4) 333 1415  
Trade License No.: 209175
7. Al Jaleel Trading Co LLC  
PO Box 767  
Sharjah  
Telephone: (971 6) 569 2207  
Fax : (971 6) 569 2206  
DCCI Membership No.: 93629
8. Obaid & Sameer Trading Co LLC  
PO Box 3262  
Dubai  
Telephone: (+971 4) 226 6252  
Fax : (+971 4) 226 3533  
DCCI Membership No.: 78043
9. Sameer and Zakir Trading LLC  
Central Fruit & Vegetables Market  
Al Aweer  
PO Box 262  
Dubai  
Telephone: (+971 4) 333 8107  
Fax : (+971 4) 333 1415  
DCCI Membership No.: 32000
10. Teejan Al-Jaleel LLC  
PO Box 2251  
Muscat 112

Oman  
Telephone: (+968) 2481 2384  
Fax : (+968) 2481 9473  
E-Mail : timshak@jaleelfmcg.com

11.Orbex General Trading  
PO Box 3262  
Telephone: (+971 4) 333 9191  
Fax : (+971 4) 333 1415  
DCCI Membership No.: 116203

12.Jaleel Fruits & Vegetables Trading LLC  
United Arab Emirates

13.Jaleel Pharmaceuticals & Cosmetic  
Distribution LLC  
United Arab Emirates

14.Jaleel Wholesale Point LLC  
United Arab Emirates

Affiliated companies of Essa Mohd Saleh Al-Rayes:

Associates

1. Jaleel General Trading (L.L.C) (Branch)  
Trade License No.: 534816
2. J Mart Supermarket (LLC) (Branch)  
Trade License No.: 57983007
3. Jaleel General Trading (L.L.C) (Branch)  
Trade License No.: 563009
4. Jaleel For Trading (L.L.C) (Branch)  
Trade License No.: 573993
5. Jaleel For Trading (L.L.C) (Branch)  
Trade License No.: 204268
6. J Mart Supermarket (LLC)  
Trade License No.: 569235
7. Alnajah For Trading Est  
Trade License No.: 201323
8. Jaleel For Trading (L.L.C)  
Trade License No.: 206583

9. Jaleel General Trading (L.L.C) (Branch)  
Trade License No.: 516476
10. Jaleel General Maintenance (L.L.C) (Branch)  
Trade License No.: 509941
11. Jaleel Storing in General Storage (L.L.C) (Branch)  
Trade License No.: 605474
12. J Mart Supermarket (LLC) (Branch)  
Trade License No.: 575948
12. Al Falah Private School  
Trade License No.: 118979
13. Jaleel Holding (LLC)  
Trade License No.: 603293
14. Jaleel Storing in General Storage (L.L.C)  
Trade License No.: 603290
15. Jaleel Trading (L.L.C) (Branch)  
Trade License No.: 538126
16. Jaleel Trading (L.L.C) (Branch)  
Trade License No.: 559733
17. Jaleel General Trading (L.L.C) (Branch)  
Trade License No.: 242648
18. West India For General Trading  
Trade License No.: 569354
- 19.6 Sigma For Administration Consultancy  
Trade License No.: 534304

Affiliated companies of Sameer Kunho Mohammed :

Associates

1. Jaleel General Trading (L.L.C) BR  
Trade License No.: 534816
2. Sameer & Zakir Trading (L.L.C.)  
Trade License No.: 235712
3. Jaleel General Trading (L.L.C) - BR  
Trade License No.: 563009

4. J Mart Supermarket (L.L.C) BR  
Trade License No.: 579830
5. EZEE WRAP (L.L.C)  
Trade License No.: 578134
6. Jaleel Traders (L.L.C.) BR  
Trade License No.: 573993
7. Jaleel Traders (L.L.C.) BR  
Trade License No.: 204268
8. Obaid & Sameer Trading Co (L.L.C)  
Trade License No.: 545246
9. J Mart Supermarket (L.L.C)  
Trade License No.: 569235
10. Jaleel Traders (L.L.C.)  
Trade License No.: 206583
11. Al Jaleeb Trading Co (L.L.C)  
Trade License No.: 564623
12. Jaleel Traders (L.L.C.) (BR)  
Trade License No.: 538126
13. Jaleel Traders (L.L.C) BR  
Trade License No.: 559733
14. Jaleel General Trading (L. L. C) - BR  
Trade License No.: 242648
15. Al Reem Bakery(LLC)  
Trade License No.: 571048
16. Transworld Metal Works (L.L.C)  
Trade License No.: 612467
17. Al Shrooq General Warehousing L.L.C  
Trade License No.: 596252
18. Jaleel General Trading (L.L.C) (BR)  
Trade License No.: 516476
19. Jaleel General Maintenance (L.L.C)  
Trade License No.: 509941
20. Jaleel General Ware Housing (L.L.C) Branch

Trade License No.: 605474

21.AI Jaleeb Trading Co (L.L.C) Branch  
Trade License No.: 605476

## **PAYMENT**

### **CREDIT OPINION**

We consider it is acceptable to deal with subject for LARGE amounts.

## **SPECIAL REMARKS**

### **INTERVIEWED**

Jollye Eldho (Audit Manager / Financial Controller).

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 73.42     |
| UK Pound  | 1    | INR 94.26     |
| Euro      | 1    | INR 83.69     |
| UAE Dh    | 1    | INR 20.06     |

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

**INFORMATION DETAILS**

|                             |     |
|-----------------------------|-----|
| <b>Analysis Done by :</b>   | NIS |
| <b>Report Prepared by :</b> | SYL |

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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)