

MIRA INFORM REPORT

Report No. :	527255
Report Date :	01.09.2018

IDENTIFICATION DETAILS

Name :	DALLAS TRADING CO LLC
Registered Office :	Shoba Ivory 2, Office No. 1004, Burj Khalifa, Business Bay , Po Box: 2028 , Dubai
Country :	United Arab Emirates
Financials (as on) :	31.11.2017(Summarized)
Date of Incorporation :	18.03.1995
Com. Reg. No.:	237225
Legal Form :	Limited Liability Company
Line of Business :	Wholesale of electrical household appliances
No. of Employees :	45

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 :	Good
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 (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

COMPANY SUMMARY

<u>COMPANY NAME</u>	DALLAS TRADING CO LLC			
<u>ADDRESS</u>	Building	Area	Town	PO Box
	Shoba Ivory 2, 10th Floor, Office No. 1004	Business Bay	Dubai	2028 Dubai
<u>TEL/FAX</u>	Verified Phones: (+971 4) 363 5500 / Fax: (+971 4) 429 0088			
<u>EMAIL/WEBSITE</u>	Email: info@dallastrading.net / Website: www.dallastrading.net			
<u>ACTIVITY</u>	NACE 4643 - Wholesale of electrical household appliances;			
<u>PRINCIPAL</u>	Prakash Ahuja Chairman			Workforce 45
<u>LEGAL INFO</u>	Date Of Est. 18/03/1995	Reg. No. 237225	Legal Form LLC	Status Active
<u>CAPITAL</u>	CURRENCY AED		AMOUNT 2,000,000	

BUSINESS INFORMATION

IDENTIFICATION

<u>CO. NAME</u>	DALLAS TRADING CO LLC		
<u>BUILDING</u>	Shoba Ivory 2, 10th Floor, Office No. 1004		
<u>AREA</u>	Business Bay		
<u>POSTAL ADDRESS</u>	2028 Dubai		
<u>TOWN</u>	Dubai		
<u>COUNTRY</u>	United Arab Emirates		
<u>TELEPHONE</u>	(+971 4) 363 5500 / Mobiles (+971 55) 652 2300 (Prakash Ahuja) / (+971 55) 107 2308 (+971 4) 429 0088		
<u>FAX</u>			
<u>VERIFIED EMAIL</u>	info@dallastrading.net		
<u>WEBSITE</u>	www.dallastrading.net		
<u>BUSINESS HOURS</u>	DAYS Sun-Thu	OFFICE HOURS 08:00-18:00	BREAK TIME 13:00-14:00
<u>REGISTERED ADDRESS</u>	Shoba Ivory 2, Office No. 1004 Burj Khalifa, Business Bay PO Box: 2028 Dubai		

SENIOR PERSONNEL

MANAGEMENT

NAME	POSITION
Prakash Ahuja	Chairman
Sonu S. Thakur	Chief Executive Officer
Ibrahim Somji	Director
Muralidharan V.K.	General Manager – International Marketing
Anita Singh	Group Accounts Manager

WORKFORCE

NO. OF EMPLOYEES	PERIOD
45	08.2018
65 plus (subject and its affiliates)	01.2018

FINANCIAL SUMMARY

<u>TURNOVER</u>	31/12/2017	31/12/2018 (Projected)
	AED 36,000,000	AED 42,000,000

NET PROFIT / (LOSS) Not given but stated to be profitable

NOTES

The following financial information applies to subject and its affiliates (Dallas Group):

Turnover: AED 70,000,000 – 2017
AED 80,000,000 – 2018 (Projected)

FISCAL YEAR-END

31 December.

LEGAL STATUS

INCORPORATION REGISTRATION NO.

18/03/1995
C.R. NUMBER
Trade License No.: 237225 (expiry date:
17/03/2019)

ISSUED BY
Dubai
Department of
Economic
Development

OTHER REGISTRATION NO.

DCCI Membership No.: 33600 / C.R. No.: 44513

<u>AUTHORISED CAPITAL</u>	AMOUNT 2,000,000	CURRENCY AED
<u>PAID-UP CAPITAL</u>	AMOUNT 2,000,000	CURRENCY AED
<u>BUSINESS HISTORY</u>	The Company was incorporated in Dubai on 18 March 1995.	
<u>LEGAL FORM</u>	Limited Liability Company	
<u>STATUS</u>	Active	
<u>SHAREHOLDERS</u>	NAME	PERCENTAGE
	1. Prakash Ahuja } Nationality: Indian }	
	2. Ms. Seem Ahuja } Nationality: Indian } (wife of the above) }	49.00%
	3. Ibrahim Somji } Nationality: Tanzanian }	
	4. Sonu S. Thakur } Nationality: Indian }	
	5. Vijay Ahuja } Nationality: Indian }	
	6. 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 local sponsor gets a fixed annual percentage of the profit and a sponsorship fee without any investment in the company.

OPERATION

BANKERS

1. Abu Dhabi Commercial Bank (ADCB)
Al Rigga Road
PO Box 5550
Dubai
Telephone: (+971 4) 222 8141
Fax : (+971 4) 227 9632
2. Emirates NBD (Fmly National Bank Of Dubai)

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.

Baniyas Street
PO Box : 777
Dubai
Telephone: (+971 4) 228 3000
Fax : (+971 4) 353 4601

3. Mashreq Bank
Omer Bin Al Khattab Street
PO Box 1250
Dubai
Telephone: (+971 4) 222 9131
Fax : (+971 4) 222 6061

4. First Abu Dhabi Bank PJSC
P.O. Box 52053
Dubai
United Arab Emirates
Telephone: (+971 2) 681 2161

ACTIVITY CODE (NACE)
LINE OF BUSINESS

4643 - Wholesale of electrical household appliances;
Trading as importers, wholesalers and distributors of electrical products, switchgear, wires and cables.

Subject's range of products includes:

- Cables;
- Wires;
- Cable Jointing Kit/Termination;
- Cable Management Systems;
- Cable Ties;
- GI Rigid/Flexible Conduits & Accessories;
- Industrial Plugs & Sockets;
- High Voltage Connectors;
- Industrial Cable Glands;
- Industrial Fans;
- Laser Marking Machine;
- PVC Conduits;
- Scotch Tapes & Mastics.

Subject's partners includes: ABB, Siemens, Ashfield, Breeze, Doncaster Cables, Elite, MESCS, OBO Bettermann, Oxford Cable Spa, 3M, HEX and Hager.

Some of subject's completed projects:

- Dubai International Airport - T2;
- Burj Al Arab;
- Burj Khalifa;
- Atlantis Hotel – Palm Jumeirah;
- Jebel Ali Beach Residence;

- Palm Beach;
- Marina Mall;
- Ibn Batutta Mall;
- Palm Jumeirah Residency;
- ADCO BQ Pipe Line;
- HMT Gas Pipeline;

IMPORT FROM

Subject is an ISO 9001:2008 certified company.
Europe, Sweden, Italy, Germany, UK, USA, India, Saudi Arabia and
China.

EXPORT TO
FACILITIES

GCC and African countries.

Premises comprising administrative offices located at the heading
address as well as warehousing facilities located in Al Quoz Industrial
Area, Dubai.

RELATED COMPANIES

Associates

1. Dallas Trading Co.
Street 32, Gate 98, Industrial Area
Doha
Qatar
Phone: (+974) 4469 1947

2. Dallas Trading – Oman
Ghala Industrial Area
Muscat
Sultanate of Oman
Phone: (+968) 2459 3041

PAYMENT RECORDS

CREDIT OPINION

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

SPECIAL REMARKS

INTERVIEWED
COMMENTS

Asadali Jatniwala (Senior Accountant).
The postal address which you provided: 20258 is misspelt.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84
UAE DH	1	INR 19.29

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)