

MIRA INFORM REPORT

Report No. :	528236
Report Date :	03.09.2018

IDENTIFICATION DETAILS

Name :	MV INTERNATIONAL DMCC
Formerly Known As :	SEJAL GEMS INTERNATIONAL DMCC
Registered Office :	Unit No: 2H-05-261, Jewellery & Gemplex 2 Plot No: DMCC-PH2-J&GPlexS, Dubai,
Country :	United Arab Emirates
Year of Establishment :	2003
Com. Reg. No.:	DMCC-30432
Legal Form :	DMCC Free Zone - Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Retail sale of watches and jewellery in specialised stores Trading as importers and suppliers of loose diamonds and jewellery products.
No. of Employees :	3

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 :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

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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

SUMMARY

COMPANY NAME MV International DMCC

ADDRESS Building Street Area PO Box
MZ-2, Al Khor Street Deira, Gold Souq, Next 57681
Obaidullah bldg to Gold Land Dubai

TEL/FAX Verified Phones: (+971 4) 235 4250 / (+971 55) 882 4712 / Fax: (+971 4) 235 4251

EMAIL Email: dubai@sejalgems.in / mvintdmcc@gmail.com

ACTIVITY NACE 4777 - Retail sale of watches and jewellery in specialised stores;

PRINCIPAL Mehul Shah Workforce
Managing Director 3

LEGAL INFO Date Of Est. Reg. No. Legal Form Status
2003 DMCC-30432 DMCC Free Zone - Active
Limited Liability Company

IDENTIFICATION

CO. NAME MV International DMCC
FORMER NAME Sejal Gems International DMCC
BUILDING MZ-2, Obaidullah bldg
STREET Al Khor Street
AREA Deira, Gold Souq, Next to Gold Land
POSTAL ADDRESS 57681 Dubai
CITY Dubai
COUNTRY United Arab Emirates
TELEPHONE (+971 4) 235 4250 / (+971 55) 882 4712 (Mehul Shah) / (+971 55) 558 1214 (Mr. Raj)
FAX (+971 4) 235 4251
VERIFIED EMAIL dubai@sejalgems.in / mvintdmcc@gmail.com
BUSINESS HOURS **DAYS** **OFFICE HOURS** **BREAK TIME**
Sun-Thu 10:00:19:00 14:00-15:00
REGISTERED ADDRESS Unit No: 2H-05-261, Jewellery & Gemplex 2
Plot No: DMCC-PH2-J&GPlexS, Dubai, United Arab Emirates

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Mehul Shah	Managing Director

WORKFORCE	Mr. Raj	Sales Manager
	NO. OF EMPLOYEES	PERIOD
	3	05.2018

FINANCIAL SUMMARY

NOTES	Private entities in UAE are not required to publish or disclose balance sheets. Balance sheets are not available from other sources, and the buyer interviewed declined to give any financial information, which the buyer regards as strictly confidential.
FISCAL YEAR-END	31 December

LEGAL STATUS

INCORPORATION REGISTRATION NO.	2003 C.R. NUMBER DMCC-30432	ISSUED BY Dubai Multi Commodities Centre
OTHER REGISTRATION NO.	Registration No.: DMCC-0684	
CAPITAL	Not given	
LEGAL FORM	DMCC Free Zone - Limited Liability Company	
BUSINESS HISTORY	The Company was incorporated in Dubai Multi Commodities Centre (DMCC) in 2003 under the name Sejal Gems International DMCC. Later on, subject changed its name to the present style.	
STATUS	Active	
SHAREHOLDERS	NAME Subject declined to name its shareholding structure details.	PERCENTAGE 100.00%

* Dubai Multi Commodities Centre (DMCC) is a free zone authority offering 100% business ownership, a guaranteed 50 year tax holiday and freehold property options. Entities licensed by DMCC (Free Zone Establishment or Free Zone Companies / LLC) are not required to have a local sponsor.

OPERATION

BANKERS	Subject declined to name its bankers details.
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ACTIVITY CODE (NACE)	NACE 4777 - Retail sale of watches and jewellery in specialised stores;
LINE OF BUSINESS	Trading as importers and suppliers of loose diamonds and jewellery products.
IMPORT FROM	worldwide, mainly from India, Hong Kong and Singapore.
EXPORT TO	Subject does not engage in exporting activities.
FACILITIES	Leased premises comprising administrative offices located at the heading address.
RELATED COMPANIES	Associates 1. Small Stars Jewellers LLC Al Khor Street, Deira PO Box: 57681 Dubai UAE Tel: (+971 4) 235 4250 Fax: (+971 4) 235 4251 Est.: 24/08/2011 Trade License No.: 658267 2. Sejal Exports D-Center 7221, BDB, BKC, Mumbai-400051, Maharashtra India Tel: (+91 22) 4043 1111 Fax : (+91 22) 4043 1199 Email: mumbai@sejalgems.in 3. Priti Gems Co. Ltd. Suit 3110, Jewellery Trade Center, 919/395, Silom road, Silom, Bangrak, Bangkok-10500 Thailand Tel: (+66 2) 630 0048 Fax: (+66 2) 630 0047 Email: priti@sejalgems.in 3. S.M. Jewels Pte Ltd 545, Orchard road, #09-10, Far East Shopping center, Singapore-238882 Tel: (+65) 6734 1409 Fax: (+65) 6734 1404 Email: singapore@sejalgems.in 4. Sejal Gems HK Co. Ltd. Unit 1002, Chevalier House, 45-51 Chatham Road South,

Tsim Sha Tsui, Kowloon,
Hong Kong
Tel: (+852) 2627 1273
Fax: (+852) 2627 1279
Email: hongkong@sejalgems.in

5. Sejal Gems Private Limited
335 A & B Panchratnaopera House
Mumbai 400004
India
Est.: 18/03/1998
Corporate Identification Number:
CIN U36912MH1998PTC114027

6. Sejal Inc.
62 west 47 st. 16th floor,
New York 10036
Tel: (+1 201) 952 5504
Email: newyork@sejalgems.in

SPECIAL REMARKS

INTERVIEWED

Mr. Raj (Sales Manager). Subject's senior official (Managing Director) is currently away on a prolonged business trip, in his absence staff is not authorized to divulge information.

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 19.26

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)