

## MIRA INFORM REPORT

Report No. :	528040
Report Date :	06.09.2018

### IDENTIFICATION DETAILS

Name :	PROFILE TRADING LLC
Registered Office :	Emirates NBD Building, Office No. 607 Deira, Al Sabkha PO Box: 51706, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	08.07.1989
Com. Reg. No.:	220320
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers, wholesalers and distributors of readymade garments, undergarments, towels and bedsheets.
No. of Employees :	6

### 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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

### NOTES :

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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 (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

<b>COMPANY NAME</b>	PROFILE TRADING LLC			
<b>ADDRESS</b>	Building Emirates NBD Building, Office No. 607	Street Baniyas Road	Area Deira, Al Sabkha, Near Sabkha Abra Station	PO Box 51706 Dubai
<b>TEL/FAX</b>	Verified Phones: (+971 4) 225 6386 / Fax: (+971 4) 225 6385			
<b>EMAIL/WEBSITE</b>	Email: profile@eim.ae / Website: www.profiletrd.com			
<b>ACTIVITY</b>	NACE 4642 - Wholesale of clothing and footwear;			
<b>PRINCIPAL</b>	Peter Raichandani Managing Director			Workforce 6
<b>LEGAL INFO</b>	Date Of Est. 08/07/1989	Reg. No. 220320	Legal Form LLC	Status Active
<b>CAPITAL</b>	<b>CURRENCY</b> AED		<b>AMOUNT</b> 300,000	

## IDENTIFICATION

<b>CO. NAME</b>	PROFILE TRADING LLC		
<b>ENQUIRED NAME</b>	PROFILE TRADING EST		
<b>BUILDING</b>	Emirates NBD Building, Office No. 607		
<b>STREET</b>	Baniyas Road		
<b>AREA</b>	Deira, Al Sabkha, Near Sabkha Abra Station		
<b>POSTAL ADDRESS</b>	51706 Dubai		
<b>TOWN</b>	Dubai		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 4) 225 6386		
<b>FAX</b>	(+971 4) 225 6385		
<b>VERIFIED EMAIL</b>	profile@eim.ae		
<b>WEBSITE</b>	www.profiletrd.com		
<b>BUSINESS HOURS</b>	<b>DAYS</b> Sun-Thu	<b>OFFICE HOURS</b> 09:30-21:30	<b>BREAK TIME</b> 14:30-16:30
<b>REGISTERED ADDRESS</b>	Emirates NBD Building, Office No. 607 Deira, Al Sabkha PO Box: 51706 Dubai		
<b>FORMER ADDRESS</b>	Until 2016, subject was located at:  Commercial Bank Of Dubai Building, 7th Floor, Office No.705		

Deira, Creek Road  
Dubai

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Peter Raichandani	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	Ms. Bhavika 6	Accountant 09.2018

## **FINANCIAL SUMMARY**

TURNOVER	31/12/2017	31/12/2018 (Projected)
	AED 11,000,000	AED 14,000,000
NET PROFIT / (LOSS)	Not given but stated to be 10-15% of the sales	
FISCAL YEAR-END	31 December.	

## **LEGAL STATUS**

INCORPORATION	08/07/1989	
REGISTRATION NO.	LICENSE NUMBER	ISSUED BY
	Trade License No.: 220320 (expiry date: 07/07/2019)	Dubai Department of Economic Development
OTHER REGISTRATION NO.	C.R. No.: 70818 / DCCI Membership No.: 16633 (issued on: 24/07/1989)	
AUTHORISED CAPITAL	AMOUNT	CURRENCY
	300,000	AED
PAID-UP CAPITAL	AMOUNT	CURRENCY
	300,000	AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 8 July 1989.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Peter Raichandani } Nationality: Indian }	
	2. Ms. Jaya Raichandani }	

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**PROFILE TRADING LLC - 528040**

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Nationality: Indian	}	49.00%
(wife of the above)	}	
	}	
3. Mohit Raichandani	}	
Nationality: Indian	}	
(son of the above)	}	
4. 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. Habib Bank AG Zurich  
Landmark Hotel, Baniyas Road  
PO Box 3306  
Dubai  
Telephone: (+971 4) 807 8500

2. Bank of Baroda  
Ali Bin Abu Talib Street  
PO Box 3162  
Dubai  
Telephone: (+971 4) 253 1628  
Fax : (+971 4) 253 0839

**ACTIVITY CODE (NACE)**

4642 - Wholesale of clothing and footwear;

**LINE OF BUSINESS**

Trading as importers, wholesalers and distributors of readymade garments, undergarments, towels and bedsheets.

Agents for:

- VENFIELD;
- TURTLE;
- SMAG;
- ONN Premium inners;
- Moustache;
- LUX;
- KLIX;

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**IMPORT FROM** - CRIMSOUNE CLUB;  
**EXPORT TO** India, China and Hong Kong.  
**FACILITIES** occasionally to GCC and African countries.  
Leased premises comprising administrative offices located at the heading address.

## **PAYMENT RECORDS**

**CREDIT OPINION** We consider it is acceptable to deal with subject.

## **SPECIAL REMARKS**

**INTERVIEWED** Ms. Bhavika (Accountant).  
**COMMENTS** You enquired on: PROFILE TRADING EST. Please note that subject's correct registered name is as per heading.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.75
UK Pound	1	INR 92.23
Euro	1	INR 83.13
UAE DH	1	INR 19.58

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	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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