

MIRA INFORM REPORT

Report No. :	528197
Report Date :	07.09.2018

IDENTIFICATION DETAILS

Name :	AL OMRANIYA TRADING CO LLC
Registered Office :	Property Owned By Saleh Omar Bin Haider Al Harthy, Warehouse No. 3, Al Khabaisi, Deira, PO Box: 10757, Dubai
Country :	United Arab Emirates
Financials (as on) :	31.12.2017
Date of Incorporation :	06.11.1995
Com. Reg. No.:	239587
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Wholesale of wood, construction materials and sanitary equipment Trading as importers, wholesalers and distributors of construction materials, pipes & fittings, galvanized pipes, mild steel pipes, PVC Pipes, copper pipes, sanitary fitting, cast iron manual covers, clamps, valves, water heaters, sinks, bathroom fittings and mixtures flexible hose.
No. of Employees :	27 [2018]

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 :	Satisfactory
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.

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	Al Omraniya Trading Co LLC			
ADDRESS	Building	Street	Area	PO Box
	Saleh Omar bin Haider Al Harthy Bldg., Warehouse No. 3	Al Ittihad Road	Al Khabaisi, Near Cars Garage	10757 Dubai
TEL/FAX	Verified Phones: (+971 4) 268 2730 / Fax: (+971 4) 268 4117			
EMAIL/WEBSITE	Email: omraniya@eim.ae / dhansukhmistry@hotmail.com / Website: www.omraniyadubai.com			
ACTIVITY	NACE 4673 - Wholesale of wood, construction materials and sanitary equipment;			
PRINCIPAL	Dhansukh M. Mistry General Manager		Workforce 27	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	06/11/1995	239587	LLC	Active
CAPITAL	CURRENCY	AMOUNT		
	AED	300,000		

IDENTIFICATION

CO. NAME	Al Omraniya Trading Co LLC		
BUILDING	Saleh Omar bin Haider Al Harthy Bldg., Warehouse No. 3		
STREET	Al Ittihad Road		
AREA	Al Khabaisi, Near Cars Garage		
POSTAL ADDRESS	10757 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 268 2730 / (+971 4) 268 4965 / Mobiles (+971 50) 625 3483 (Dhansukh M. Mistry) / (+971 52) 696 6062 (Rahul Meher) / (+971 50) 272 6536 / (+971 50) 462 7739		
FAX	(+971 4) 268 4117		
VERIFIED EMAIL	omraniya@eim.ae / dhansukhmistry@hotmail.com		
WEBSITE	www.omraniyadubai.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	07:00-19:00	13:00-16:00
REGISTERED ADDRESS	Property owned by Saleh Omar bin Haider Al Harthy, Warehouse No. 3, Al Khabaisi, Deira PO Box: 10757 Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Dhansukh M. Mistry	General Manager
	Amit Batavia	Director
	Rahul Meher	Senior Accountant
	Sampath Shetty	Accountant
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	27	09.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017 (approx) AED 18,000,000	31/12/2018 (Projected) AED 20,000,000
NET PROFIT / (LOSS)	Not given but stated to be profitable	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	06/11/1995	
REGISTRATION NO.	LICENSE NUMBER Trade License No.: 239587 (expiry date: 05/11/2018)	ISSUED BY Dubai Department of Economic Development
OTHER REGISTRATION NO.	C.R. No.: 45763 / DCCI Membership No.: 35973 (issued on: 12/11/1995)	
AUTHORISED CAPITAL	AMOUNT 300,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 300,000	CURRENCY AED
BUSINESS HISTORY	The Company was incorporated in Dubai on 6 November 1995.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Amit Batavia }	
	Nationality: Indian }	
	}	49.00%

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2. Other undisclosed foreign }
investors } 51.00%
3. Undisclosed local Emirati
sponsor *

The exact shareholding structure was not disclosed.

* 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

National Bank Of Fujairah (NBF)
Main Branch
P.O. Box : 2979
Dubai
Telephone: (+971 4) 397 1700
Fax : (+971 4) 397 9100

ACTIVITY CODE (NACE)

4673 - Wholesale of wood, construction materials and sanitary equipment;

LINE OF BUSINESS

Trading as importers, wholesalers and distributors of construction materials, pipes & fittings, galvanized pipes, mild steel pipes, PVC Pipes, copper pipes, sanitary fitting, cast iron manual covers, clamps, valves, water heaters, sinks, bathroom fittings and mixtures flexible hose.

Agents for: Mueller Industries, Polypipe Building Products, Silcotub, TATA and Zenith Steel Pipes.

Subject's logistics partner includes:

Cargoline Shipping Services LLC
Dubai
Phone: (+971 4) 355 6655
Europe, UK, India and China.

IMPORT FROM EXPORT TO FACILITIES

Middle Eastern countries.

Premises comprising administrative offices and warehousing facilities located at the heading address as well as 2 registered branch offices located in Abu Dhabi and Sharjah (see "Branch Offices" below).

BRANCH OFFICES

1. Al Omraniah Tr.Co. - L.L.C / SHJ.BR
PO Box: 5402
Sharjah
Phone: (+971 6) 534 8781
Est.: 15/01/2002
Trade License No.: 512203

2. Al Omraniya Trading Co. LLC –Abu Dhabi Branch
Abu Dhabi
Est.: 17/12/2007
Trade License No.: CN-1137171

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject

SPECIAL REMARKS

INTERVIEWED

Rahul Meher (Senior Accountant).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.92
UK Pound	1	INR 92.80
Euro	1	INR 83.60
UAE Dh	1	INR 19.57

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	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)