

MIRA INFORM REPORT

Report No. :	528189
Report Date :	11.09.2018

IDENTIFICATION DETAILS

Name :	KINSMEN INTERNATIONAL TRADING LLC
Registered Office :	Property owned by Dubai Real Estate Corporation, Warehouse No. 6, Al Qusais Industrial Area 4, PO Box: 238016, Dubai
Country :	United Arab Emirates
Date of Incorporation :	06.04.2015
Com. Reg. No.:	731281
Legal Form :	Limited Liability Company
Line of Business :	Wholesale of wood, construction materials and sanitary equipment
No. of Employees :	Not available

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
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

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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 KINSMEN INTERNATIONAL TRADING LLC

ADDRESS Building Street Town PO Box
Warehouse No. 6, Al Qusais Industrial Dubai 238016
Dubai Real Estate Area 4 Dubai
Corporation

TEL/FAX (+971 4) 220 6415 (continuously unattended) / (+971 4) 225 0688
(continuously unattended) / (+971 50) 803 2536 (continuously unattended) /
Fax: (+971 4) 225 2836*. No other telephone or fax numbers are listed for the
subject at the local telephone directory.

* Several messages have been sent to the above fax number requesting a
contact, however no reply have been received.

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

LEGAL INFO Date Of Est. Reg. No. Legal Form Status
06/04/2015 731281 LLC Active

IDENTIFICATION

CO. NAME KINSMEN INTERNATIONAL TRADING LLC
BUILDING Warehouse No. 6, Dubai Real Estate Corporation
AREA Al Qusais Industrial Area 4
POSTAL ADDRESS 238016 Dubai
TOWN Dubai
COUNTRY United Arab Emirates
TEL/FAX (+971 4) 220 6415 (continuously unattended) / (+971 4) 225 0688
(continuously unattended) / (+971 50) 803 2536 (continuously
unattended) / Fax: (+971 4) 225 2836*. No other telephone or fax
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* Several messages have been sent to the above fax number
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REGISTERED ADDRESS Property owned by Dubai Real Estate Corporation
Warehouse No. 6, Al Qusais Industrial Area 4
PO Box: 238016
Dubai

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Mujeeb M.	Manager

FINANCIAL SUMMARY

NOTES	Balance sheets are not available. Financial information could not be obtained from other sources.
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LEGAL STATUS

INCORPORATION	06/04/2015	
REGISTRATION NO.	LICENSE NUMBER	ISSUED BY
	Trade License No.: 731281 (expiry date: 05/04/2019)	Dubai Department of Economic Development
OTHER REGISTRATION NO.	CBLS No.: 10922788	
CAPITAL	Not disclosed	
BUSINESS HISTORY	The Company was incorporated in Dubai on 6 April 2015.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	Details of subject's shareholders could not be learnt.	00.00%

OPERATION

BANKERS	Details of subject's bankers could be learnt.
ACTIVITY CODE (NACE)	4673 - Wholesale of wood, construction materials and sanitary equipment;
LINE OF BUSINESS	Registered activity:
FACILITIES	Building & Construction Materials Trading; Registered office premises located at the heading address.

PAYMENT RECORDS

CREDIT OPINION

Current trade experience of payments has not been traced. Our local sources could not contact the subject and obtain a direct interview.

SPECIAL REMARKS

INTERVIEWED

Third Party Sources.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.57
UK Pound	1	INR 93.74
Euro	1	INR 83.81
UAE Dh	1	INR 19.71

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)

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