

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 528405     |
| <b>Report Date :</b> | 14.09.2018 |

### IDENTIFICATION DETAILS

|                                |   |
|--------------------------------|---|
| <b>Name :</b>                  | GULF GLOBAL TRADE LLC   |
| <b>Registered Office :</b>     | Office No 10, Level 1, Sharjah Media City   |
| <b>Country :</b>               | United Arab Emirates  |
| <b>Date of Incorporation :</b> | 2017  |
| <b>Legal Form :</b>            | Limited Liability Company   |
| <b>Line of Business :</b>      | <ul style="list-style-type: none"> <li>• Non-specialised wholesale trade</li> <li>• Wholesale of waste and scrap</li> </ul> |
| <b>No. of Employees :</b>      | Not available   |

### RATING & COMMENTS

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

|                        |    |
|------------------------|----|
| <b>MIRA's Rating :</b> | NB |
|------------------------|----|

| Credit Rating | Explanation  | Rating Comments  |
|---------------|--------------|--|
| NB            | New Business | No recommendation can be done due to business in infancy stage |

|                            |              |
|----------------------------|--------------|
| <b>Status :</b>            | New Business |
| <b>Payment Behaviour :</b> | Unknown      |
| <b>Litigation :</b>        | Clear        |

#### NOTES :

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 | Current Rating |
|--------------|-----------------|----------------|
|--------------|-----------------|----------------|

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|                      |                     |                     |
|----------------------|---------------------|---------------------|
|                      | <b>(31.12.2017)</b> | <b>(01.04.2018)</b> |
| United Arab Emirates | A2                  | A2                  |

| <b>Risk Category</b> | <b>ECGC Classification</b> |
|----------------------|----------------------------|
| 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>  | GULF GLOBAL TRADE LLC   |                            |                   |                  |
| <b>ADDRESS</b>       | Building<br>Office No 10,<br>Level 1  | Area<br>Sharjah Media City | Town<br>Sharjah   | PO Box<br>N/A    |
| <b>PHONE</b>         | (+971 58) 554 9413 (continuously unattended). No other telephone or fax numbers are listed for the subject at the local telephone directory.  |                            |                   |                  |
| <b>EMAIL/WEBSITE</b> | Email: gulfglobal.trade@gmail.com / Website: N/A  |                            |                   |                  |
| <b>ACTIVITY</b>      | * Several messages have been sent to the above email addresses requesting a contact, however no reply have been received.<br>NACE 4690 - Non-specialised wholesale trade; NACE 4677 - Wholesale of waste and scrap; |                            |                   |                  |
| <b>PRINCIPAL</b>     | Gitarth Rattan<br>Manager   |                            | Workforce<br>N/A  |                  |
| <b>LEGAL INFO</b>    | Date Of Est.<br>2017  | Reg. No.<br>N/A            | Legal Form<br>LLC | Status<br>Active |

## **IDENTIFICATION**

|                           |  |
|---------------------------|--|
| <b>CO. NAME</b>           | GULF GLOBAL TRADE LLC  |
| <b>BUILDING</b>           | Office No 10, Level 1  |
| <b>AREA</b>               | Sharjah Media City   |
| <b>TOWN</b>               | Sharjah  |
| <b>COUNTRY</b>            | United Arab Emirates   |
| <b>TELEPHONE</b>          | (+971 58) 554 9413 (continuously unattended). No other telephone or fax numbers are listed for the subject at the local telephone directory.   |
| <b>VERIFIED EMAIL</b>     | gulfglobal.trade@gmail.com   |
| <b>REGISTERED ADDRESS</b> | * Several messages have been sent to the above email addresses requesting a contact, however no reply have been received.<br>Office No 10, Level 1<br>Sharjah Media City<br>United Arab Emirates |

## **SENIOR PERSONNEL**

| <b>MANAGEMENT</b> | <b>NAME</b>    | <b>POSITION</b> |
|-------------------|----------------|-----------------|
|                   | Gitarth Rattan | Manager         |

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## **FINANCIAL SUMMARY**

### **NOTES**

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

## **LEGAL STATUS**

### **INCORPORATION REGISTRATION NO.**

2017

### **LICENSE NUMBER**

Formation/License No.: not disclosed

### **ISSUED BY**

Sharjah Media  
City (Shams)

### **CAPITAL**

Not disclosed

### **LEGAL FORM**

Limited Liability Company

### **STATUS**

Active

### **SHAREHOLDERS**

### **NAME**

Details of subject's shareholders could not be learnt.

### **PERCENTAGE**

00.00%

\* A Shams limited liability company (LLC) is an independent entity whereby the company structure separates the owners and shareholders from the company. Hence the liabilities of the company, whether arising in contract or otherwise, are the company's liabilities and not the personal liabilities of the shareholders. Equally the company's assets are the company's assets and not the personal assets of the shareholders.

## **OPERATION**

### **BANKERS**

Details of subject's bankers could be learnt.

### **ACTIVITY CODE (NACE)**

4690 - Non-specialised wholesale trade; 4677 - Wholesale of waste and scrap;

### **LINE OF BUSINESS**

Registered activity:

- Non-specialised wholesale trade;

- Wholesale of waste and scrap;

### **FACILITIES**

Registered office premises located at the heading address.



**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
Tel : 91-22-40448000 (44 lines)  
Fax : 91-22-40448045 / 40448046  
E-mail : mira@mirainform.com  
info@mirainform.com  
Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

## **SPECIAL REMARKS**

INTERVIEWED

Third Party Sources.

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**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 72.32     |
| UK Pound  | 1    | INR 94.42     |
| Euro      | 1    | INR 84.08     |
| UAE Dh    | 1    | INR 19.55     |

**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)

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