

MIRA INFORM REPORT

Report No. :	530239
Report Date :	20.09.2018

IDENTIFICATION DETAILS

Name :	DOON GULF GENERAL TRADING FZE
Registered Office :	Desk 260D, Office No. 8, Al Jazeera Al Hamra, RAKEZ, PO Box: 128939, Ras Al Khaimah
Country :	United Arab Emirates
Date of Incorporation :	06.08.2015
Legal Form :	Free Zone Establishment
Line of Business :	Non-specialised wholesale trade [We tried to confirm / obtain the detailed activity but the same is not available from any sources]
No. of Employees :	6 [2018]

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 :

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	DOON GULF GENERAL TRADING FZE			
ADDRESS	Building Desk 260D, Office No. 8	Area Al Jazeera Hamra, RAKEZ	Town Al Ras Al Khaimah	PO Box 128939 Ras Al Khaimah
PHONE	Verified Phone: (+971 52) 249 1867			
ACTIVITY	NACE 4690 - Non-specialised wholesale trade;			
PRINCIPAL	Ram Krishnan General Manager / Owner		Workforce 6	
LEGAL INFO	Date Of Est. 06/08/2015	Reg. No. N/A	Legal Form Free Establishment	Status Zone Active

IDENTIFICATION

CO. NAME	DOON GULF GENERAL TRADING FZE
BUILDING	Desk 260D, Office No. 8
AREA	Al Jazeera Al Hamra, RAKEZ
POSTAL ADDRESS	128939 Ras Al Khaimah
TOWN	Ras Al Khaimah
COUNTRY	United Arab Emirates
TELEPHONE	(+971 52) 249 1867
REGISTERED ADDRESS	Desk 260D, Office No. 8 Al Jazeera Al Hamra, RAKEZ PO Box: 128939 Ras Al Khaimah

SENIOR PERSONNEL

MANAGEMENT	NAME Ram Krishnan	POSITION General Manager / Owner
WORKFORCE	NO. OF EMPLOYEES 6	PERIOD 09.2018

FINANCIAL SUMMARY

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NOTES

Private companies in UAE are not required to publish or disclose balance sheets. Balance sheets are not available from other sources, and the subject interviewed declined to give any financial information, which the company regards as strictly confidential.

LEGAL STATUS

**INCORPORATION
REGISTRATION NO.**

06/08/2015

LICENSE NUMBER

Trade License No.: not given

ISSUED BY

Ras Al Khaimah
Economic Zone
(RAKEZ)

**CAPITAL
BUSINESS HISTORY**

Not provided

The Company was incorporated in Ras Al Khaimah Economic Zone (RAKEZ) on 6 August 2015.

**LEGAL FORM
STATUS
OWNER**

Free Zone Establishment

Active

NAME

Ram Krishnan

Nationality: Indian

PERCENTAGE

100.00%

OPERATION

**BANKERS
ACTIVITY CODE (NACE)**

Subject declined to name its bankers details.

4690 - Non-specialised wholesale trade;

LINE OF BUSINESS

General trading company.

IMPORT FROM

Subject declined to name its imports details.

EXPORT TO

Subject declined to name its exports details.

FACILITIES

Registered office premises located at the heading address.

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject for SMALL amounts.

SPECIAL REMARKS

INTERVIEWED

Ram Krishnan (General Manager / Owner).

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.68
UK Pound	1	INR 95.59
Euro	1	INR 84.91
UAE Dh	1	INR 19.55

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)