

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 531079 |
| Report Date : | 25.09.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|--|
| Name : | VENTAS GENERAL TRADING LLC |
| Registered Office : | Property owned by Hana Obeid Mohd Al Helo,, Shop No. 2, Riggat Al Buteen Area, Deira, PO Box: 47225, Dubai |
| Country : | United Arab Emirates |
| Date of Incorporation : | 21.09.2016 |
| Com. Reg. No.: | 766447 |
| Legal Form : | Limited Liability Company |
| Line of Business : | Trading as Importers and Wholesalers of Readymade Garments. |
| No. of Employees : | 3 |

RATING & COMMENTS

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

| | |
|------------------------|----------|
| MIRA's Rating : | C |
|------------------------|----------|

| Credit Rating | Explanation | Rating Comments |
|---------------|------------------|---|
| C | Medium High Risk | Business dealings permissible preferably on secured basis |

| | |
|----------------------------|-------------------------|
| Status : | Relatively New Business |
| 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.

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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

BRIEF SUMMARY

| | | | | |
|----------------------|---|------------------------|-------------------|---------------|
| COMPANY NAME | VENTAS GENERAL TRADING LLC | | | |
| ADDRESS | Building | Area | Town | PO Box |
| | Hana Obeid Mohd | Riggat Al Buteen Area, | Dubai | 47225 |
| | Al Helo Bldg., Shop | Deira | | Dubai |
| | No. 2 | | | |
| PHONE | Verified Phones: (+971 54) 440 6361 (Sunil Ahuja) / (+91 98) 1815 5767 (Sunil Ahuja) / (+971 4) 386 4421 (Fast Life Business Solutions, subject's Business Consultants) | | | |
| EMAIL/WEBSITE | Email: ahuja.sunil7@gmail.com / Website: N/A | | | |
| ACTIVITY | NACE 4642 - Wholesale of clothing and footwear; NACE 4616 - Agents involved in the sale of textiles, clothing, fur, footwear and leather goods; | | | |
| PRINCIPAL | Sunil Kumar Ahuja Managing Director | | Workforce 3 | |
| LEGAL INFO | Date Of Est. | Reg. No. | Legal Form | Status |
| | 21/09/2016 | 766447 | LLC | Active |
| CAPITAL | CURRENCY | AMOUNT | | |
| | AED | 300,000 | | |

IDENTIFICATION

| | | | |
|---------------------------|--|---------------------|-------------------|
| CO. NAME | VENTAS GENERAL TRADING LLC | | |
| BUILDING | Hana Obeid Mohd Al Helo Bldg., Shop No. 2 | | |
| AREA | Riggat Al Buteen Area, Deira | | |
| POSTAL ADDRESS | 47225 Dubai | | |
| TOWN | Dubai | | |
| COUNTRY | United Arab Emirates | | |
| PHONE | (+971 54) 440 6361 (Sunil Ahuja) / (+91 98) 1815 5767 (Sunil Ahuja) / (+971 4) 386 4421 (Fast Life Business Solutions, subject's Business Consultants) / (+971 52) 271 8663 (Tejpal Singh) | | |
| VERIFIED EMAIL | ahuja.sunil7@gmail.com | | |
| BUSINESS HOURS | DAYS | OFFICE HOURS | BREAK TIME |
| | Sun-Thu | 09:30-18:00 | 13:00-14:00 |
| REGISTERED ADDRESS | Property owned by Hana Obeid Mohd Al Helo, Shop No. 2, Riggat Al Buteen Area, Deira PO Box: 47225 Dubai United Arab Emirates | | |

SENIOR PERSONNEL

| MANAGEMENT | NAME | POSITION |
|------------|---|--|
| | Sunil Kumar Ahuja (currently in India) | Managing Director |
| | Tejpal Singh | Accounts Manager |
| | Mr. Mahesh | Manager at Fast Life Business Solutions |
| WORKFORCE | NO. OF EMPLOYEES | PERIOD |
| | 3 | 09.2018 |

FINANCIAL SUMMARY

NOTES As the Subject has only recently been established, relevant financial information is not available.

LEGAL STATUS

| | | |
|-------------------------------|---|--|
| INCORPORATION | 21/09/2016 | |
| REGISTRATION NO. | LICENSE NUMBER | ISSUED BY |
| | Trade License No.: 766447 (expiry date: 20/09/2018, under the process of renewal and the process is expected to be completed within 3 working days) | Dubai Department of Economic Development |
| OTHER REGISTRATION NO. | CBLS No.: 10945665 | |
| AUTHORISED CAPITAL | AMOUNT | CURRENCY |
| | 300,000 | AED |
| PAID-UP CAPITAL | AMOUNT | CURRENCY |
| | 300,000 | AED |
| BUSINESS HISTORY | The Company was incorporated in Dubai on 21 September 2016. | |
| LEGAL FORM | Limited Liability Company | |
| STATUS | Active | |
| SHAREHOLDERS | NAME | PERCENTAGE |
| | 1. Sunil Kumar Ahuja Nationality: Indian | 49.00% |
| | 2. Shahab Ali Al Hashmi * Nationality: Emirati | 51.00% |

* The local sponsor, according to UAE laws must

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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. Emirates Islamic Bank
Al Mina Road - Branch
Jumeirah Palms Residence Building
PO Box: 6564
Dubai
Phone: (+971 6) 0059 9995
2. RAK Bank (National Bank Of Ras Al Khaimah)
Al Maktoum Street
PO Box 1531
Dubai
Telephone: (+971 4) 224 8000
Fax : (+971 4) 222 3738

ACTIVITY CODE (NACE)

4642 - Wholesale of clothing and footwear; 4616 - Agents involved in
the sale of textiles, clothing, fur, footwear and leather goods;
Trading as importers and wholesalers of readymade garments.

LINE OF BUSINESS

Subject's Legal/Business consultant is the following company:

Fast Life Business Solutions
PO Box: 47225
Dubai
United Arab Emirates
Phone: (+971 4) 386 4421
Est.: 20/09/2010
Trade License No.: 644702
India, Bangladesh and China.

IMPORT FROM

EXPORT TO

FACILITIES

Middle Eastern countries.

Premises comprising administrative offices located at the heading
address.

RELATED COMPANIES

Associate

Epitome Real Estate
No. 306, Tower 12,
Bay Square Business Bay
Dubai

Phone: (+971 4) 565 5020 / (+971 4) 565 5040
Email: info@epitomerealestate.com
Website: www.epitomerealestate.com
The above company also has offices in India.

PAYMENT RECORDS

Unknown

SPECIAL REMARKS

INTERVIEWED

Sunil Kumar Ahuja (Managing Director).

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 72.69 |
| UK Pound | 1 | INR 95.00 |
| Euro | 1 | INR 85.25 |
| UAE Dh | 1 | INR 19.80 |

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

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | NIS |
| Report Prepared by : | TPT |

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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)