

## MIRA INFORM REPORT

<b>Report No. :</b>	531585
<b>Report Date :</b>	28.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NAYSHAN INTERNATIONAL DMCC
<b>Registered Office :</b>	Unit No: 3O-01-2153 Jewellery & Gemplex 3 Plot No: DMCC-PH2-J&GPlexS Jewellery & Gemplex Dubai
<b>Country :</b>	United Arab Emirates
<b>Date of Incorporation :</b>	November, 2016
<b>Com. Reg. No.:</b>	DMCC-232995
<b>Legal Form :</b>	DMCC Free Zone - Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Wholesale of watches and Jewellery</li> <li>Trading as importers, wholesalers and distributors of rough and polished diamonds.</li> </ul>
<b>No. of Employees :</b>	4

### RATING & COMMENTS

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

**MIRA's Rating :** C

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

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

### NOTES :

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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**

<b>Country Name</b>	<b>Previous Rating (31.12.2017)</b>	<b>Current Rating (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

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**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	NAYSHAN INTERNATIONAL DMCC			
ADDRESS	Building DMCC Business Center, Unit No. 2153, Level No. 1	Area Jewellery & Gemplex, Jumeirah Lake Towers	Town Dubai	PO Box 33158 Dubai
PHONE	Verified Phone: (+971 52) 166 0520			
EMAIL/WEBSITE	Email: nayshanintdmcc@gmail.com / Website: N/A			
ACTIVITY	NACE 4648 - Wholesale of watches and jewellery;			
PRINCIPAL	Sachin Parekh Director		Workforce 4	
LEGAL INFO	Date Of Est. November 2016	Reg. No. DMCC-232995	Legal Form DMCC Free Zone - Limited Liability Company	Status Active
OPINION ON MAX CREDIT	NOTES NB - New Business less than 24 months old		NOTES November 2016	

## **IDENTIFICATION**

CO. NAME	NAYSHAN INTERNATIONAL DMCC		
BUILDING	DMCC Business Center, Unit No. 2153, Level No. 1		
AREA	Jewellery & Gemplex, Jumeirah Lake Towers		
POSTAL ADDRESS	33158 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
PHONE	(+971 52) 166 0520		
VERIFIED EMAIL	nayshanintdmcc@gmail.com		
BUSINESS HOURS	DAYS Sun-Thu	OFFICE HOURS 10:00-18:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Unit No: 30-01-2153 Jewellery & Gemplex 3 Plot No: DMCC-PH2-J&GPlexS Jewellery & Gemplex Dubai		

\* Subject is currently under the process of changing its address to the following:

Almas Tower, Unit No. 23G

Jumeirah Lake Towers  
Dubai  
(owned by subject)

The process is expected to be completed by November 2018.

## ***SENIOR PERSONNEL***

MANAGEMENT	NAME	POSITION
	Sachin Parekh	Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	4	09.2018

## ***FINANCIAL SUMMARY***

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

## ***LEGAL STATUS***

INCORPORATION	November 2016	
REGISTRATION NO.	LICENSE NUMBER	ISSUED BY
	Trade License No.: DMCC-232995 (valid)	Dubai Multi Commodities Centre (DMCC)
OTHER REGISTRATION NO.	DMCC68243	
CAPITAL	Not given	
LEGAL FORM	DMCC Free Zone - Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Sachin Parekh (majority)	00.00%
	Nationality: Indian	
	2. Other undisclosed partner	

\* Dubai Multi Commodities Centre (DMCC) is a free zone authority offering 100% business ownership, a guaranteed 50 year tax holiday and freehold property options. Entities licensed by DMCC (Free Zone Establishment or Free Zone Companies / LLC) are not required to have a local sponsor.

## **OPERATION**

BANKERS	Subject declined to name its bankers details.
ACTIVITY CODE (NACE)	4648 - Wholesale of watches and jewellery;
LINE OF BUSINESS	Trading as importers, wholesalers and distributors of rough and polished diamonds.
IMPORT FROM	Botswana, India and Belgium.
EXPORT TO	India.
FACILITIES	Premises comprising administrative offices located at the heading address.

\* Subject is currently under the process of changing its address to the following:

Almas Tower, Unit No. 23G  
Jumeirah Lake Towers  
Dubai  
(owned by subject)

The process is expected to be completed by November 2018.

## **PAYMENT RECORDS**

CREDIT OPINION	NB - New Business less than 24 months old. No trade experience of payments is available.
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## **SPECIAL REMARKS**

INTERVIEWED	Sachin Parekh (Director).
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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04
UAE DH	1	INR 19.76

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	DNS

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**RATING EXPLANATIONS**

<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
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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