

MIRA INFORM REPORT

Report No. :	527278
Report Date :	28.08.2018

IDENTIFICATION DETAILS

Name :	BAHWAN PROJECTS & TELECOMMUNICATIONS LLC
Registered Office :	Al Rawaq, Building No. 10/1, Block 205, Plot 20, Way No. 207, Street 7, Al Qurum, P O Box: 169, Muscat 100
Country :	Oman
Financials (as on) :	31.12.2017
Date of Incorporation :	29.08.2007
Com. Reg. No.:	1/02570/0
Legal Form :	Limited Liability Company – LLC
Line of Business :	Engaged in the provision of turnkey technology and engineering services, products and solutions in core industry sectors, such as telecommunications, broadcasting, construction, oil and gas, petrochemicals, power, desalination and defence.
No. of Employees :	80

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default.

Status :	Good
Payment Behaviour :	Regular
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

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Oman	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

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OMAN - ECONOMIC OVERVIEW

Oman is heavily dependent on its dwindling oil resources, which generate 84% of government revenue. In 2016, low global oil prices drove Oman's budget deficit to \$11.5 billion, or approximately 19% of GDP, but the budget deficit was reduced to 13% of GDP in 2017 as Oman reduced government subsidies. Oman has limited foreign assets and is issuing debt to cover its deficit.

Oman is using enhanced oil recovery techniques to boost production, but has simultaneously pursued a development plan that focuses on diversification, industrialization, and privatization, with the objective of reducing the oil sector's contribution to GDP from 46% at present to 9% by 2020 in accordance with Oman's ninth five-year development plan. Tourism and gas-based industries are key components of the government's diversification strategy.

Muscat also has notably focused on creating more Omani jobs to employ the rising number of nationals entering the workforce. However, high social welfare benefits — that had increased in the wake of the 2011 Arab Spring — have challenged the government's ability to effectively balance its budget in light of low export oil prices. In response, Omani officials imposed austerity measures to its gasoline and diesel subsidies in 2016, with further subsidy cuts planned for electricity and liquid petroleum gas. The spending cuts have faced some public opposition, which in 2017 prompted the Omani Government to announce a cap on fuel prices and a plan to provide 25,000 public-sector jobs for Omanis.

Source : CIA

SUMMARY

Company Name	: BAHWAN PROJECTS & TELECOMMUNICATIONS LLC
Country of Origin	: Oman
Legal Form	: Limited Liability Company – LLC
Registration Date	: 29 th August 2007
Commercial Registration Number	: 1/02570/0
Chamber Membership Number	: 1887
Issued Capital	: RO 250,000
Paid up Capital	: RO 250,000
Total Workforce	: 80
Activities	: Providers of turnkey technology and engineering services, products and solutions in core industry sectors
Financial Condition	: Fair
Payments	: Regular
Operating Trend	: Steady

COMPANY NAME

BAHWAN PROJECTS & TELECOMMUNICATIONS LLC

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Building : Al Rawaq, Building No. 10/1, Block 205, Plot 20
Street : Way No. 207, Street 7
Area : Al Qurum
PO Box : 169
Town : Muscat 100
Country : Oman
Telephone : (968) 24650000 / 24650400 / 24793741 / 24650402
Facsimile : (968) 24659721
Mobile : (968) 99221749
Email : pandt@suhailbahwangroup.com

Premises

Subject operates from a medium sized suite of offices that are rented and located in the Central Business Area of Muscat.

KEY PRINCIPALS

<u>Name</u>	<u>Position</u>
• Samuel R Paul	General Manager
• Arvind Alex D'Souza	Commercial Manager
• Jay Prabakhar	Projects Manager

LEGAL FORM & OWNERS

Date of Establishment : 29th August 2007

Legal Form : Limited Liability Company – LLC

Commercial Reg. No. : 1/02570/0

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Chamber Member No. : 1887

Issued Capital : RO 250,000

Paid up Capital : RO 250,000

Name of Shareholder (s)	Percentage
• Suhail Bahwan Group Holding LLC Muscat	90%
• Bahwan Trading Co LLC (BTC) Muscat	10%

AFFILIATED COMPANIES

Subject is a wholly owned subsidiary, of the Bahwan Group of companies. The Bahwan Group ranks as one of the foremost business houses in the Sultanate of Oman. The group has diverse business interests, representing many world renowned companies, products and services. The Group was established in 1965 by brothers Sheikh Suhail and Sheikh Saud Bahwan.

The Bahwan Group have a dominant position in several business areas such as Automobiles, Construction Equipment, Building Materials, Electrical Engineering, Telecommunications, Travel, Food, Home Appliances, Computers, Pharmaceuticals and Hospital Products.

The Bahwan Group comprises the following concerns:

- Al Gaddag Engineering LLC
- Suhail & Saud Bahwan Building Materials LLC
- Suhail & Saud Bahwan Building Materials LLC
- Amiantit Oman SAO
- Arab Merchants Co LLC
- Arabian Car Marketing Co LLC
- Arabian Caravans Furnishing & Trading Co LLC
- Auto Parts Centre LLC
- Automobile Automotive Centre
- Bahwan Engineering Company LLC
- Bahwan Contracting Company LLC
- Bahwan Foods (Khalijana) Co LLC
- Bahwan Travel Agencies LLC
- Delta Ltd
- International Equipment & Contracting Co LLC
- National Crushers
- Rent-A-Car LLC
- Utmost Building Materials Co LLC

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- Gulf Mercantile Trading
- Mercantile Information & Telecommunication Technology Est (MITTE)
- Al Mutawah Trading Co LLC
- Al Omaniya Automobile Marketing LLC
- Arabian Engineering Services LLC
- Bilad (Oman) LLC
- Electronics Company LLC
- Inma Company Oman LLC
- Port Services Corp SAOG
- Qurum Contractors LLC
- Sogex Oman LLC
- Bahwan Health Care Centre LLC

OPERATIONS

Activities: Engaged in the provision of turnkey technology and engineering services, products and solutions in core industry sectors, such as telecommunications, broadcasting, construction, oil and gas, petrochemicals, power, desalination and defence.

Expertise extends across several areas such as copper, fiber optic, wireless, unified communication, digital broadcast, IP television, ELV networks, fire safety, security, surveillance, renewable energy, network infrastructure and front-end engineering design.

Subject offers latest products and state-of-the-art solutions for the Information and Communications Technology (ICT) and Infrastructure development sector. Our expertise extends across several areas such as copper, fibre optic, wireless, unified communication, digital broadcast, IP television, ELV networks, fire safety, security, surveillance, renewable energy, network infrastructure and front-end engineering design BPT's client includes Ministries and other Government organisations, telecom operators, Oil & Gas companies, public utility companies and private sector.

BPT represents several world renowned companies' products and solutions in the areas of Transmission & Access, Information Management, Enterprise Cabling Solutions, Test & Measurement, Outside Plant Telecom, Media and Broadcast Systems, CCTV Security, Surveillance, Fire safety & Access Control and Enterprise Solutions.

Subject is ISO 9001:2008 accredited.

Import Countries: Europe and GCC countries

Clients:

- Omantel
- Ooredoo
- TEO
- Friendi

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- Majan Telecom
- Mazoon Telecom
- Injaz Telecom
- Ministry of Education
- Ministry of Higher Education
- Ministry of Defence
- Ministry of Justice
- Ministry of Health
- Ministry of Transport & Comm.
- Royal Guard of Oman
- Royal Oman Police
- Public Authority for Radio & Television
- L&T
- Worley Parsons
- Al Wattaniya
- CCC
- Simplex
- Shanfari Partners
- GALFAR
- BEC
- Al Turki
- PDO
- BP
- ORPIC
- Oman Oil Co
- RAK Petroleum
- Occidental Oman
- Occidental Petroleum
- TOTAL
- Petrogas
- MOL
- PTTEP

Operating Trend: Steady

Subject has a workforce of 80 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: Riyal Omani (RO)

Year Ending 31/12/16:

Year Ending 31/12/17:

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Total Sales RO 16,250,000 RO 16,900,000

Local sources consider subject's financial condition to be Fair.

The above financial figures are based on estimations by our local sources.

BANKERS

- HSBC Bank Middle East
Muttrah Business District
PO Box: 240, Ruwi 112
Muscat
Tel: (968) 24700810 / 24799920 / 24799927
Fax: (968) 24704241

PAYMENT HISTORY

Regular

GENERAL COMMENTS

The subject and its shareholders/owners have been searched in the following databases; Office of Foreign Assets Control (OFAC), United Nations Security Council Sanctions, Australian Sanctions List, US Consolidated Sanctions List, EU Financial Sanctions List and UK Financial Sanctions List and nothing adverse could be found on the exact names listed within the report.

During the course of this investigation nothing detrimental was uncovered regarding subject's operating history or the manner in which payments are fulfilled. As such the company is considered to be a fair trade risk.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30
OMR	1	INR 182.15

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)