

MIRA INFORM REPORT

Report No. :	484162
Report Date :	04.01.2018

IDENTIFICATION DETAILS

Name :	AL ANSARI TRADING ENTERPRISES LL
Registered Office :	Al Kutheiry Building, 1st Floor Bait Al Falaj Street Muttrah Al Kubra, Muscat, 1832, Ruwi 112
Country :	Oman
Financials (as on) :	31.12.2016
Date of Incorporation :	20.05.1975
Com. Reg. No.:	1/00784/0, Ruwi
Legal Form :	Limited Liability Company – LLC
Line of Business :	Subject's operations are performed through the following divisions <ul style="list-style-type: none"> • Marketing Division • Construction Division • Manufacturing Division
No. of Employees :	1,800

RATING & COMMENTS

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

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

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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 (30.06.2017)	Current Rating (30.09.2017)
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

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. 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 could hinder their implementation.

Source : CIA

IDENTIFICATION & CONTACT DETAILS

1) Name (s):

Organization Official Name : AL ANSARI TRADING ENTERPRISES LLC

2) Registered Address:

Address : Al Kutheiry Building, 1st Floor Bait Al Falaj
Street Muttrah Al Kubra
Town : Muscat
Country : Sultanate of Oman
PO Box : 1832, Ruwi 112
Phone (s) : (968) 24810033 / 24590100
Facsimile : (968) 24812522 / 24590113
Email : contactus@alansarioman.com /
sriram@alansarioman.com

3) Operational Address & Contact Details:

Address : Al Kutheiry Building, 1st Floor Bait Al Falaj
Street Muttrah Al Kubra
Town : Muscat
Country : Sultanate of Oman
PO Box : 1832, Ruwi 112
Phone (s) : (968) 24810033 / 24590100
Facsimile : (968) 24812522 / 24590113
Email : contactus@alansarioman.com /
sriram@alansarioman.com

LEGAL FORM & INCORPORATION (REGISTRATION) DETAILS

Legal Form - Category : Limited Liability Company – LLC
Date of Registration : 20th May 1975
Commercial Registration : 1/00784/0, Ruwi
Number

OTHER REGISTRATION/ MEMBERSHIPS

Chamber Membership Number : 366

KEY FACTS

Operational Status : Steady
Financial Condition : Good

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Primary Business Activity : Subject operates several divisions (see below for details)
 Number of Employees : 1,800
 Capital : RO 3,000,000

Note:

Subject's operations are performed through the following divisions:

- Marketing Division

Wholesalers and retailers of building materials and construction equipment, flooring materials, insulation products, hardware and sanitary ware.

- Construction Division

Subject also offers contracting services specialising in Building Construction, Electro-Mechanical, Pipeline Projects, Irrigation & Landscaping, STP projects, Electro plating, Instrument Calibration & repairs, Rebar cutting & bending.

- Manufacturing Division

Specialises in industrial coating, gold plating and tank fabrication.

CAPITAL DETAILS

Issued Capital:

No of Shares	No of Shares	Amount
N/A	N/A	RO 3,000,000

Paid Up Capital:

No of Shares	No of Shares	Amount
N/A	N/A	RO 3,000,000

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: Riyal Omani (RO)

	Year	Ending	Year	Ending
	31/12/15:		31/12/16:	
Total Revenue	RO 98,000,000		RO 90,200,000	

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

BANKERS

1	Name	Address
	HSBC Middle East	Main Branch

	PO Box	240 Muscat
	Tel	(968) 24799920 / 24799927
	Fax	(968) 24704241
2	Name	ANZ Grindlays Bank
	Address	Main Branch
	PO Box	550 Muscat
	Tel	(968) 24703013 / 24704035
	Fax	(968) 24706911
3	Name	Commercial Bank of Oman
	Address	Muttrah Business District
	PO Box	1696 Ruwi 112 Muscat
	Tel	(968) 24793225

BRANCH OFFICES

1	Address	Way No. 5224 Ghala Industrial Estate Wadi Kabir Ruwi
	Tel	(968) 24592230
	Fax	(968) 24592477
	Description	Rented office and warehouse
2	Address	Al Ansari Complex Ghala
	PO Box	788 Muscat
	Tel	(968) 24590100
	Description	Owned warehouse

SHAREHOLDERS

Sr.No	Name	Nationality	Percentage
1	Kiran Ashaher	British	35%
2	Mohamed Bin Ali Bin Juma Al Zadjali	Omani	35%
3	Yousef Ismail G Nalwala	Indian	30%
	Total Shares		100%

SENIOR MANAGEMENT

Sr.No	Name	Nationality	Designation
1	Kiran Ashaher	British	Managing Director
2	Mohamed Bin Ali Bin Juma Al Zadjali	Omani	Director
3	Yousef Ismail G Nalwala	Indian	Director
4	Adnan Nalwala	-	Director

5	Murtuza Nalwala	—	Director
6	Dipak Ved	—	General Manager
7	N Sriram	—	Finance Manager
8	Manin Kandan	—	Assistant General Manager
9	V Sajeevan	—	Marketing Manager
10	Sri Kumar	—	Kitchen & Electrical Eqp Manager
11	A Nagrajan	—	Building & MEP Manager
12	Murtada Sagar	—	Purchasing Manager

AFFILIATED COMPANIES

Subject is a member of the Al Ansari Group of Companies, which has a combined group turnover of approximately US\$ 40 million and human resource strength of more than 1,200 people.

The Al Ansari Group of Companies comprises the following concerns:

- Al Ansari Contractors LLC

PO Box: 1832, Ruwi

Muscat 112

Tel: (968) 24590100 / 24593765 / 24593748

Fax: (968) 24590113

- Al Manahal Agriculture Technology

PO Box: 788, Ruwi

Muscat 113

Tel: (968) 24590100

Fax: (968) 24590133

- Al Ansari Engineering Services LLC

PO Box: 1832

Muscat 112

Tel: (968) 24593290

Fax: (968) 24593222

- Al Ansari Steel & Wood Works LLC PO Box: 1832 Muscat 112 Tel: (968) 24810033 Fax: (968) 24812522

• Al Manahal Technical Works & Contractors LLC PO Box: 1832 Muscat 112 Tel: (968) 24590100 Fax: (968)

24590113 • Natural Stone Co LLC PO Box: 272 Muscat 111 Tel: (968) 24590704 Fax: (968) 24591656 • Proscap

Al Ansari LLC PO Box: 32 Muscat 102 Tel: (968) 24499624 Fax: (968) 24499625

- UEM Al Ansari Projects LLC

PO Box: 1832

Muscat 112

Tel: (968) 24504781

Fax: (968) 24504783

- Al Ansari Power Technologies India Pvt Ltd

21/C Ganapathi Plaza, Ground Floor

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India
Tel: (91-80) 23425388
Fax: (91-80) 23425388

• JKS Engineering Pvt Ltd
3 First Street
Sivakamipuram Thiruvanmiyur
Chennai 600041
India
Tel: (91-44) 45587503
Fax: (91-44) 45587505

• Amritlakshmi Overseas Pvt Ltd Kalyanpur House, 1st Floor 3rd Road Mumbai 400052 India Tel: (91-22) 26049271 Fax: (91-22) 26484366• Xellent Technologies Pvt Ltd D No. 6-26-285/1 Gajanan Lane Gurbabadi Road Nizamabad 503002 India Tel: (91-84) 62221090 Fax: (91-84) 62232080• Al Ansari Steel Works PO Box: 788Muscat 113Tel: (968) 24590100Fax: (968) 24590113• Akar Technical Services Co LLC PO Box: 14652DubaiUnited Arab EmiratesTel: (971-4) 3479889Fax: (971-4) 3479886Email: akarllc@emirates.net.ae

• Al Inshirah Trading Establishment
PO Box: 14652
Dubai
United Arab Emirates
Tel: (971-4) 3359784
Fax: (971-4) 3348597
Email: inshirah@emirates.net.ae

• Kimoha Entrepreneurs Ltd
Jebel Ali Free Zone
PO Box: 16828
Dubai
United Arab Emirates
Tel: (971-4) 8816927
Fax: (971-4) 8815075
Email: kel@emirates.net.ae

• Al Saadah Clinic
PO Box: 1832
Ruwi
Tel: (968) 24795101
Fax: (968) 24706829

INTERNATIONAL TRADE ACTIVITY MARKETS

Sr.No	Country	Activity
1	United Kingdom	Import
2	Germany	Import
3	Saudi Arabia	Import

PREMISES

Subject operates from a leased suite of offices and a showroom covering an area of 8,400 square metres that are located in the Central Business Area of Ruwi.

PAYMENT

Regular

ADVERSE DATA

Performance Defaults	:	No record found
Payment Defaults	:	No record found
Adverse Press Coverage	:	No record found
Litigations	:	No record found
Former Business Relationships	:	No record found

INVESTIGATOR'S COMMENTS

Person Interviewed : N Sriram, Finance Manager

Subject is registered as an "Excellent Grade" company with the Tender Board of Oman and is also certified by the Quality Management Standard ISO 9001:2008.

Local sources report that payment obligations are met in a generally timely manner and the operating history is clear. As such the company is deemed a fair trade risk.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.48
UK Pound	1	INR 86.41
Euro	1	INR 76.54
OMR	1	INR 165.18

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	KET

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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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