

## MIRA INFORM REPORT

<b>Report No. :</b>	484439
<b>Report Date :</b>	05.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	RABOU AL KHAIR UNITED CO LLC
<b>Registered Office :</b>	Al Khoud Area, Muscat 111, P.O.Box 268
<b>Country :</b>	Oman
<b>Financials (as on) :</b>	31.12.2016
<b>Date of Incorporation :</b>	10.03.2007
<b>Com. Reg. No.:</b>	1/01464/1
<b>Legal Form :</b>	Limited Liability Company – LLC
<b>Line of Business :</b>	Subject is engaged in the import and distribution of building materials and hardware
<b>No. of Employees :</b>	8

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
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<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

**NOTES :**

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**

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

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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. 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 : RABOU AL KHAIR UNITED CO LLC  
Official Name

2) Registered Address:

Address : Al Khoud Area  
Town : Muscat 111  
Country : Oman  
PO Box : 268  
Mobile : (968) 99084609 / 99441755 / 92112810

3) Operational Address & Contact Details:

Address : Al Khoud Area  
Town : Muscat 111  
Country : Oman  
PO Box : 268  
Mobile : (968) 99084609 / 99441755 / 92112810

## **LEGAL FORM & INCORPORATION (REGISTRATION) DETAILS**

Legal Form - : Limited Liability Company – LLC  
Category  
Date of : 10th March 2007  
Registration  
Commercial : 1/01464/1  
Registration  
Number

## **KEY FACTS**

Operational Status : Steady  
Financial : Fair  
Condition  
Primary Business : Distributors of building materials and hardware  
Activity  
Number of : 8  
Employees  
Capital : RO 20,000  
Note:

Engaged in the import and distribution of building materials and hardware.

## **CAPITAL DETAILS**

### Issued Capital:

No of Shares	No of Shares	Amount
N/A	N/A	RO 20,000

### Paid Up Capital:

No of Shares	No of Shares	Amount
N/A	N/A	RO 20,000

## **FINANCIAL DATA**

Financial highlights provided by local sources are given below:

Currency: Riyal Omani (RO)

	Year Ending 31/12/15:	Year Ending 31/12/16:
Total Sales	RO 1,000,000	RO 1,175,000

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

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

## **BANKERS**

1	Name	National Bank of Oman Limited (SAOG)
	PO Box	3751, Ruwi Muscat
	Tel	(968) 24734414 / 24734411

## **SHAREHOLDERS**

Sr.No	Name	Nationality
1	Vandra Valallpil Murali	Indian
2	Sulaiman Mohamed	Omani

## **SENIOR MANAGEMENT**

Sr.No	Name	Nationality	Designation
1	Vandra Valallpil Murali	Indian	Managing Director
2	Sulaiman Mohamed	Omani	Director

## **INTERNATIONAL TRADE ACTIVITY MARKETS**

Sr.No	Country	Activity
1	Europe	Import
2	Far East	Import

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## **PREMISES**

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

## **PAYMENT**

No complaints regarding subject's payments have been reported.

## **ADVERSE DATA**

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

## **INVESTIGATOR'S COMMENTS**

Person Interviewed : Vandra Valallpil Murali, Managing Director  
Local sources report that the subject's operating history is clear with payment obligations met in a generally timely manner. The financial position is satisfactory and the company is deemed a fair trade risk.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25
OMR	1	INR 164.59

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
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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