

MIRA INFORM REPORT

Report No. :	485095
Report Date :	08.01.2018

IDENTIFICATION DETAILS

Name :	HOUSE OF NATURAL MINERALS LLC
Registered Office :	Building No. 6013, Way No. 1983, Al Mawalih South, P O Box 48, Al Khoudah 132, 1521, Al Seeb 121 Muscat
Country :	Oman
Financials (as on) :	31.12.2016
Date of Incorporation :	28.07.2010
Com. Reg. No.:	1/09252/5
Legal Form :	Limited Liability Company – LLC
Line of Business :	Subject is engaged in the mining, extraction and distribution of minerals. Subject also offers mining and geological consultancy and project facilitation consultancy services.
No. of Employees :	8

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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	No Complaints
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

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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

SUMMARY

Company Name	: HOUSE OF NATURAL MINERALS LLC
Country of Origin	: Oman
Legal Form	: Limited Liability Company – LLC
Registration Date	: 28 th July 2010
Commercial Registration Number	: 1/09252/5
Chamber Membership Number	: 12639
Issued Capital	: RO 150,000
Paid up Capital	: RO 150,000
Total Workforce	: 8
Activities	: Mining, extraction and distribution of minerals
Financial Condition	: Fair
Payments	: No Complaints
Person Interviewed	: Dinesh Dash, Sales Manager

COMPANY NAME

HOUSE OF NATURAL MINERALS LLC

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Building: Building No. 6013
Street : Way No. 1983
Area : Al Mawalih South
PO Box : 48, Al Khoudah 132
1521, Al Seeb 121
Town : Muscat
Country: Oman
Telephone : (968) 24536103
Facsimile : (968) 24537059
Mobile : (968) 99884129 / 99885213 / 95909945 / 99884128 / 99880731 / 99323988
Email : natminoman@gmail.com / cmd@hnmgroup.in

Please note that subject's previous address was, Al Khoudah Area, Muscat.

Premises

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

Branch Office (s)

Subject has a branch office located in Turkey.

KEY PRINCIPALS

<u>Name</u>	<u>Nationality</u>	<u>Position</u>
• Rasmi Ranjan Sahaoo	Indian	Managing Director
• Khalid Majid Nasser Al Khalidi	Omani	Director
• Ahmed Majid Nasser Al Khalidi	Omani	Director
• Dinesh Dash	-	Sales Manager
• Mohamed Radawan	-	Sales Executive

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LEGAL FORM & OWNERS

Date of Establishment : 28th July 2010

Legal Form : Limited Liability Company – LLC

Commercial Reg. No. : 1/09252/5

Chamber Member No. : 12639

Issued Capital : RO 150,000

Paid up Capital : RO 150,000

Name of Shareholder (s)

- Rasmi Ranjan Sahao
- Khalid Majid Nasser Al Khalidi
- Ahmed Majid Nasser Al Khalidi

AFFILIATED COMPANIES

- TMT Impex Private Limited
Bhubaneswar
India
- Mineral & Metal Investment Foreign Trade Co
Istanbul
Turkey
- Muscat House of Trade
Khartoum
Sudan
- Somalia Land Mining & Energy Co Ltd
Hargesia
Somalia
- Quantum Mines & Minerals DMCC
Dubai

OPERATIONS

Activities: Engaged in the mining, extraction and distribution of minerals. Subject also offers mining and geological consultancy and project facilitation consultancy services.

Import Countries: Europe, India and China

International Suppliers:

- SAR Exim India

Clients:

- Rohit Ferro Tech India
- Vikudha Overseas China
- Al Taman Indsil Oman
- Gulf Mining Mineral Oman

Subject has a workforce of 8 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: Riyal Omani (RO)

Year Ending 31/12/16:

Total Sales RO 2,000,000

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

The above figures were provided by Mr Dinesh Dash, Sales Manager

BANKERS

- Commercial Bank of Oman SAOG
Muttrah Business District
PO Box: 1696, Ruwi 112
Muscat
Tel: (968) 24793225 / 24793226 / 24793228
Fax: (968) 24793229

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PAYMENT HISTORY

No complaints regarding subject's payments have been reported.

GENERAL COMMENTS

Please note that the correct name of the subject is "House of Natural Minerals LLC" and not "House of Naturla Minerals LLC".

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 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
OMR	1	INR 164.84

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)

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