

SAHARA COMBINED GENERAL TRADING & CONTRACTING WLL - 519979 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	519979
Report Date :	16.07.2018

IDENTIFICATION DETAILS

Name :	SAHARA COMBINED GENERAL TRADING & CONTRACTING WLL
Registered Office :	Plot No. 62, Street No. 38, Al Rai Area, PO Box 6863, Hawalli 32043, Safat
Country :	Kuwait
Financials (as on) :	31.12.2017
Date of Incorporation :	16.07.2003
Com. Reg. No.:	94904
Legal Form :	With Limited Liability - WLL
Line of Business :	Subject's operations are performed through the following divisions <ul style="list-style-type: none"> • Trading Division • Electrical Division
No. of Employees :	110

SAHARA COMBINED GENERAL TRADING & CONTRACTING WLL - 519979 PAGE NO. : 2

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 :	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 (31.12.2017)	Current Rating (01.04.2018)
Kuwait	A1	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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

KUWAIT - ECONOMIC OVERVIEW

Kuwait has a geographically small, but wealthy, relatively open economy with crude oil reserves of about 102 billion barrels - more than 6% of world reserves. Kuwaiti officials plan to increase production to 4 million barrels of oil equivalent per day by 2020. Petroleum accounts for over half of GDP, 92% of export revenues, and 90% of government income.

In 2015, Kuwait, for the first time in 15 years, realized a budget deficit after decades of high oil prices; in 2016, the deficit grew to 16.5% of GDP. Kuwaiti authorities announced cuts to fuel subsidies in August 2016, provoking outrage among the public and National Assembly, and the Amir dissolved the government for the seventh time in ten years. In 2017 the deficit was reduced to 7.2% of GDP, and the government raised \$8 billion by issuing international bonds. Despite Kuwait's dependence on oil, the government has cushioned itself against the impact of lower oil prices, by saving annually at least 10% of government revenue in the Fund for Future Generations.

Kuwait has failed to diversify its economy or bolster the private sector, because of a poor business climate, a large public sector that employs about 74% of citizens, and an acrimonious relationship between the National Assembly and the executive branch that has stymied most economic reforms. The Kuwaiti Government has made little progress on its long-term economic development plan first passed in 2010. While the government planned to spend up to \$104 billion over four years to diversify the economy, attract more investment, and boost private sector participation in the economy, many of the projects did not materialize because of an uncertain political situation or delays in awarding contracts. To increase non-oil revenues, the Kuwaiti Government in August 2017 approved draft bills supporting a Gulf Cooperation Council-wide value added tax scheduled to take effect in 2018.

Source : CIA

SAHARA COMBINED GENERAL TRADING & CONTRACTING WLL - 519979 PAGE NO. : 4

SUMMARY

Company Name	: SAHARA COMBINED GENERAL TRADING & CONTRACTING WLL
Country of Origin	: Kuwait
Legal Form	: With Limited Liability - WLL
Registration Date	: 16 th July 2003
Commercial Registration Number	: 94904, Hawalli
Trade Licence Number	: 23850
Chamber Membership Number	: 83329
Issued Capital	: KD 1,250,000
Paid up Capital	: KD 1,250,000
Total Workforce	: 110
Activities	: Subject operates several divisions (see below for details)
Financial Condition	: Fair
Payments	: No Complaints
Operating Trend	: Steady

SAHARA COMBINED GENERAL TRADING & CONTRACTING WLL - 519979 PAGE NO. : 5

COMPANY NAME

SAHARA COMBINED GENERAL TRADING & CONTRACTING WLL

ADDRESS

Registered & Physical Address

Location : Plot No. 62, Street No. 38, Al Rai Area

PO Box : 6863, Hawalli 32043

Town : Safat

Country : Kuwait

Telephone : (965) 24765753 / 24765574 / 24765575

Facsimile : (965) 24765751

Mobile : (965) 99752537 / 66629209 / 97770373

Email : raed@sahara.com.kw / sales@sahara.com.kw / account@sahara.com.kw

Premises

Subject operates from a medium sized suite of offices and a factory that are rented and located in the Suburban Business Area of Safat.

KEY PRINCIPALS

<u>Name</u>	<u>Nationality</u>	<u>Position</u>
Hassan Ali Saleh Alwanah	Kuwaiti	Managing Director
Mohamed Sultan Jaber Al Jaber	Qatari	Director
Mazen Aziz Abdulrahman Al Dalah	Jordanian	Director
Raed Hussain Yousef Abdullah	Jordanian	Director
Sami Sabri Mahmoud Al Faraj	Jordanian	Director
Saleh Khalil	-	Accounts Manager
Aishya Mohamed	-	Sales Manager

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

SAHARA COMBINED GENERAL TRADING & CONTRACTING WLL - 519979 PAGE NO. : 6

Kyor Shah	-	Technical Manager
Abeer El Haj	-	Purchase Manager

LEGAL FORM & OWNERS

Date of Establishment : 16th July 2003

Legal Form : With Limited Liability - WLL

Commercial Reg. No. : 94904, Hawalli

Trade Licence No. : 23850

Chamber Member No. : 83329

Issued Capital : KD 1,250,000

Paid up Capital : KD 1,250,000

Name of Shareholder (s)

Mazen Abdulrahman Aziz Al Dalla

Raed Hussain Yousef Abdullah

Hassan Ali Saleh Alawna

OPERATIONS

Activities: Subject's operations are performed through the following divisions:

Trading Division

Distributors of electrical products and lighting.

Electrical Division

Engaged in the manufacture of switchgear, panel controls and circuit breakers.

Subject is ISO 9001:2000 certified.

Import Countries: Europe and the Far East.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

SAHARA COMBINED GENERAL TRADING & CONTRACTING WLL - 519979 PAGE NO. : 7

International Suppliers:

Icear	Italy
TRS Lighting	Spain
ETON Inc	United States of America
INOTEC Sicherheitstechnik GmbH	Germany
SOCOMEK	France
Sovereign Electrical Protection Solution	United Kingdom
ICAR	Italy
LOVATO	Italy
TRF	Spain

Operating Trend: Steady

Subject has a workforce of 110 employees.

FINANCIAL DATA

Financial highlights provided by local sources are given below:

Currency: Kuwaiti Dinars (KD)

Year	Sales
Year Ending 31/12/13:	KD 5,450,000
Year Ending 31/12/14:	KD 6,000,000
Year Ending 31/12/15:	KD 6,400,000
Year Ending 31/12/16:	KD 6,920,000
Year Ending 31/12/17:	KD 7,350,000

The subject's financial condition is deemed to be Fair.

BANKERS

Al Ahli Bank of Kuwait KSC
Mubarak Al Kabir Street
PO Box: 1387
Safat 13033
Tel: (965) 22411101 / 22411102

PAYMENT HISTORY

No complaints regarding subject's payments have been reported.

Date of transaction	May 2007
<u>Credit amount</u>	150,000
<u>Amount overdue</u>	0
<u>Payment terms</u>	60 days
<u>Payment Method</u>	Letters of Credit
<u>Paying record</u>	No Complaints
<u>Currency</u>	US Dollars

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.

SAHARA COMBINED GENERAL TRADING & CONTRACTING WLL - 519979 PAGE NO. : 9

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.41
UK Pound	1	INR 90.07
Euro	1	INR 79.76
KWD	1	INR 226.68

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	KET

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

SAHARA COMBINED GENERAL TRADING & CONTRACTING WLL - 519979 PAGE NO. : 10

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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.