

MIRA INFORM REPORT

Report No. :	538200
Report Date :	03.11.2018

IDENTIFICATION DETAILS

Name :	AMRAN CATHODIC PROTECTION SYSTEMS & SERVICES LLC
Registered Office :	Road No. 4A, Plot No. 103/3, Rusayl Industrial Estate, PO Box 919, Muscat 100
Country :	Oman
Date of Incorporation :	13.01.2004
Com. Reg. No.:	1/74511/5
Legal Form :	Limited Liability Company – LLC
Line of Business :	Subject is engaged in the import, installation and distribution of electrical products, alarms, décor, insulation, transformers, telecommunication and radar plants.
No. of Employees :	200

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

Maximum Credit Limit :	US\$ 250,000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear

NOTES :

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.

AMRAN CATHODIC PROTECTION SYSTEMS & SERVICES LLC - 538200 PAGE NO. : 2

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 (30.06.2018)	Current Rating (30.09.2018)
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

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.

OMAN - ECONOMIC OVERVIEW

Oman is heavily dependent on oil and gas resources, which can generate between 68% and 85% of government revenue, depending on fluctuations in commodity prices. In 2016, low global oil prices drove Oman's budget deficit to \$13.8 billion, or approximately 20% of GDP, but the budget deficit is estimated to have reduced to 12% of GDP in 2017 as Oman reduced government subsidies. As of January 2018, Oman has sufficient foreign assets to support its currency's fixed exchange rates. It is issuing debt to cover its deficit.

Oman is using enhanced oil recovery techniques to boost production, but it 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. The key components of the government's diversification strategy are tourism, shipping and logistics, mining, manufacturing, and aquaculture.

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 made it impossible for the government to balance its budget in light of current oil prices. In response, Omani officials imposed austerity measures on its gasoline and diesel subsidies in 2016. These spending cuts have had only a moderate effect on the government's budget, which is projected to again face a deficit of \$7.8 billion in 2018.

Source : CIA

SUMMARY

Company Name	: AMRAN CATHODIC PROTECTION SYSTEMS & SERVICES LLC
Country of Origin	: Oman
Legal Form	: Limited Liability Company – LLC
Registration Date	: 13 th January 2004
Commercial Registration Number	: 1/74511/5
Issued Capital	: RO 250,000
Paid up Capital	: RO 250,000
Total Workforce	: 200
Activities	: Installation and distribution of electrical products, alarms, décor, insulation, transformers, telecommunication and radar plants
Financial Condition	: Undetermined
Payments	: Slow but correct
Recommended Credit Limit	: US\$ 250,000

COMPANY NAME

AMRAN CATHODIC PROTECTION SYSTEMS & SERVICES LLC

ADDRESS

Registered & Physical Address

Street : Road No. 4A
Area : Plot No. 103/3, Rusayl Industrial Estate
PO Box : 919
Town : Muscat 100
Country : Oman
Telephone : (968) 24443004 / 24443005
Facsimile : (968) 24443023
Email : proposal@amranest.com

Premises

Subject operates from a large suite of offices that are rented and located in the Industrial Area of Muscat.

KEY PRINCIPALS

<u>Name</u>	<u>Nationality</u>	<u>Position</u>
Said Amran Ameir Al Harthy	Omani	Managing Director
Tahiya Said Saud Al Tauqi	Omani	Director
Ahmad Said Amran Al Harthy	Omani	General Manager

LEGAL FORM & OWNERS

Date of Establishment : 13th January 2004

Legal Form : Limited Liability Company – LLC

Commercial Reg. No. : 1/74511/5

Issued Capital : RO 250,000

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.

AMRAN CATHODIC PROTECTION SYSTEMS & SERVICES LLC - 538200 PAGE NO. : 6

Paid up Capital : RO 250,000

Name of Shareholder (s)	Percentage
Said Amran Ameir Al Harthy	51%
Tahiya Said Saud Al Tauqi	49%

OPERATIONS

Activities: Engaged in the import, installation and distribution of electrical products, alarms, décor, insulation, transformers, telecommunication and radar plants.

Subject is ISO 9001:2015 and BS OHSAS 18001:2007 accredited.

Projects:

CP Systems for 68 No. Well casing at PDO -Harweel
FEED for CP System to Tanks – NODCO refinery QP / Saipem Qatar
CP Design Auditing, Consultancy & EPC Tender Package Preparation – Das Island – ADMA-OPCO/AI Masood, UAE
CP Systems for Amal Steam On Plot Contract – PDO / STS
CP Systems for tanks in Block 3 & 4 Development Project – CCED / Tethys Oil/ MEPME
CP System Design & Installation for Well Casings in Harweel – PDO / ATE
CP System Survey & Design for PNG LNG Pipelines – On shore and Landfall (river) Section – ESSO Australia / Exxon Mobil / Spiecapag / Mott Mc Donald
CP System Supply, Installation Supervision and Commissioning for PNG LNG Pipelines – On shore and Landfall (river) Section – ESSO Australia / Exxon Mobil /Spiecapag
CP Systems for pipelines in EF1760-Installation of FG & GO pipelines and pumping stations project – KOC / Petrofac Intl. CP System for CAS Parking Apron Project – the US Army Corps. Engineers/AICI, Qatar
CP System for Tanks – QP / Al Jabber Engineering.
KOC GC-29 Project – Petrofac/KOC
Rabab Harweel Integrated Project (RHIP) – Petrofac/BP
Kauther condensate pipeline (KCP) Replacement project
C311361 – Yibal 3rd Stage Depletion Compression Project
Sohar Refinery Improvement Project (SRIP) – Petrofac/ORPIC
BP Khazzan CPF Project – Petrofac/BP
Revamp of Jebel Ali terminal – DUSUP, UAE
Import Countries: Europe and the Far East

Clients:

Petroleum Development of Oman (PDO)

Sultanate of Oman

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.

AMRAN CATHODIC PROTECTION SYSTEMS & SERVICES LLC - 538200 PAGE NO. : 7

Oman Gas Company (OGC)	Sultanate of Oman
Oman LNG Company	Sultanate of Oman
Oman Oil Company S.A.O.C	Sultanate of Oman
Oman Oil Refineries and Petroleum Industries Company (ORPIC)	Sultanate of Oman
British Petroleum BP Oman	Sultanate of Oman
Shell Oman Marketing SAOG	Sultanate of Oman
Occidental Oman LLC (OXY)	Sultanate of Oman
Ministry of Oil and Gas (MOG)	Sultanate of Oman
Public Authority for Electricity and Water	Sultanate of Oman
Oman Methanol Company LLC (OMC)	Sultanate of Oman
SOHAR Industrial Port Company	Sultanate of Oman
Suez – Tractebel Operation and Maintenance Oman LLC. (STOMO)	Sultanate of Oman
Kuwait Oil Company (KOC)	Kuwait
Kuwait National Petroleum Company (KNPC)	Kuwait
Ministry of Electricity & Water (MEW)	Kuwait
KGOC – Joint Operations	Kuwait
Qatar Petroleum (QP)	Qatar
QatarGas	Qatar

AMRAN CATHODIC PROTECTION SYSTEMS & SERVICES LLC - 538200 PAGE NO. : 8

RasGas Company Limited (RasGas)	Qatar
Occidental Qatar	Qatar
Qatar Fertilizer Company (QAFCO)	Qatar
Ras Laffan Power Company Limited	Qatar
Dolphin Energy	Qatar
Abu Dhabi Company for Onshore Petroleum Operations Ltd. (ADCO)	UAE
Dubai Supply Authority's (DUSUP)	UAE
Zakum Development Company (ZADCO)	UAE
National Petroleum Construction Company (NPCC)	UAE
Abu Dhabi Water and Electricity Authority (ADWEA)	UAE
Esso Australia / Exxon-Mobil	Papua New Guinea
Sonatrach	Algeria

Subject has a workforce of 200 employees.

FINANCIAL DATA

Companies registered in Oman are not legally required to make their accounts public and no financial information was released by the company or submitted by outside sources.

BANKERS

National Bank of Oman Limited (SAOG)
PO Box: 3751, Ruwi
Muscat

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.

Tel: (968) 24734414 / 24734411

PAYMENT HISTORY

Slow but correct

CREDIT RECOMMENDATION

Recommended credit limit: US\$ 250,000

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.

According to local sources, subject meets its payment obligations in a timely manner and the company is considered to be a fair trade risk.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.87
UK Pound	1	INR 94.75
Euro	1	INR 83.23
OMR	1	INR 188.48

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TPT

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.

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)