

## MIRA INFORM REPORT

<b>Report No. :</b>	538327
<b>Report Date :</b>	03.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	REZAYAT TRADING COMPANY LIMITED
<b>Registered Office :</b>	Street No. 10, Area 1, Block 87/88, Off Canada Dry Street Shuwaikh Industrial 106 Safat 13002
<b>Country :</b>	Kuwait
<b>Date of Incorporation :</b>	1946
<b>Com. Reg. No.:</b>	5924, Safat
<b>Legal Form :</b>	With Limited Liability – WLL
<b>Line of Business :</b>	Subject's operations are performed through the following divisions: <ul style="list-style-type: none"> <li>• Cargo Division</li> <li>• Shipping Division</li> <li>• Maintenance Division</li> </ul>
<b>No. of Employees :</b>	800

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<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 (30.06.2018)	Current Rating (30.09.2018)
Kuwait	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

**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.

With world oil prices declining, Kuwait realized a budget deficit in 2015 for the first time more than a decade; 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

## **SUMMARY**

Company Name	: REZAYAT TRADING COMPANY LIMITED
Country of Origin	: Kuwait
Legal Form	: With Limited Liability – WLL
Start Date	: 1946
Registration Date	: 4 <sup>th</sup> February 1960
Commercial Registration Number	: 5924, Safat
Trade Licence Number	: 671/92
Chamber Membership Number	: 431
Issued Capital	: KD 1,000,000
Paid up Capital	: KD 1,000,000
Total Workforce	: 800
Activities	: Provision of shipping, cargo and maintenance services
Financial Condition	: Undetermined
Payments	: Nothing detrimental uncovered
Person Interviewed	: Vijendra Indurti, Finance Manager

## **COMPANY NAME**

REZAYAT TRADING COMPANY LIMITED

## **ADDRESS**

Registered & Physical Address

Street : Street No. 10, Area 1, Block 87/88, Off Canada Dry Street  
Area : Shuwaikh Industrial Area  
PO Box : 106  
Town : Safat 13002  
Country : Kuwait  
Telephone : (965) 24816836 / 24842022 / 24842400 / 23710147  
Facsimile : (965) 24831030 / 24810270  
Email : [etckwt@ncc.moc.kw](mailto:etckwt@ncc.moc.kw) / [rtckwt@qualitynet.net](mailto:rtckwt@qualitynet.net) / [alfares@rezayatkwt.com](mailto:alfares@rezayatkwt.com) /  
[sanjay@rezayatkwt.com](mailto:sanjay@rezayatkwt.com)  
[finance@rezayatkwt.com](mailto:finance@rezayatkwt.com)

Premises

Subject operates from a large suite of offices, storage facilities and a workshop that are owned and located in the Industrial Area of Safat.

### **Branch Office (s)**

Rezayat has a number of representative offices located in the Middle East, such as Dubai, Abu Dhabi, Ajman, Oman and Saudi Arabia, as well as the United States of America, the United Kingdom, France and Hong Kong.

## **KEY PRINCIPALS**

<u>Name</u>	<u>Nationality</u>	<u>Position</u>
Teymour Abdullah Alireza	Saudi	Managing Director
Fahad Abdullah Alireza	Saudi	Director
Gamal H Al Faris	-	General Manager
Abdulrazaq A Ghayath	-	Purchasing Manager
Vijendra Indurti	-	Finance Manager

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Ramesh Kumar - Operations Manager  
Sanjay Bretto - Financial Controller

## **LEGAL FORM & OWNERS**

**Date of Establishment** : Subject's operations date back to 1946, however it was registered on 4<sup>th</sup> February 1960

**Legal Form** : With Limited Liability - WLL

**Commercial Reg. No.** : 5924, Safat

**Trade Licence No.** : 671/92

**Chamber Member No.** : 431

**Issued Capital** : KD 1,000,000

**Paid up Capital** : KD 1,000,000

Name of Shareholder (s)	Percentage
Teymour Abdullah Alireza	50%
Fahad Abdullah Alireza	50%

## **AFFILIATED COMPANIES**

Subject is a member of the Alireza Group, which is a privately owned organisation based in the Arabian Peninsula. Its main activities are concentrated in the Middle East and cover a wide spectrum of industrial and commercial interests. The Alireza Group has extended its operations into the United States of America where it has made substantial investments in industrial activities and has become actively involved in property development and management. The group has also formed a joint venture company in Hong Kong in conjunction with a prominent Chinese group with the objective of participating in commercial and industrial activities in China and elsewhere in South East Asia.

The Alireza Group of Companies comprises the following concerns :

Kuwait

International Tank and Pipes Co  
PO Box : 106

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Safat 13002  
Tel : (965) 4816836  
Fax : (965) 4831030

Supply Services Co  
PO Box : 106  
Safat 13002  
Tel : (965) 4836816  
Fax : (965) 4831030

Land & Marine National Co  
PO Box : 106  
Safat 13002  
Tel : (965) 4816836  
Fax : (965) 4831030

Al Reza Closed Co  
PO Box : 106  
Safat 13002  
Tel : (965) 4816836  
Fax : (965) 4831030

Rezayat Real Estate Co  
PO Box : 106  
Safat 13002  
Tel : (965) 4816836  
Fax : (965) 4831030

Al Taqadom Garage  
PO Box : 106  
Safat 13002  
Tel : (965) 4843535  
Fax : (965) 4831030

National Contracting Co  
Shuwaikh Industrial Area  
PO Box : 106  
Safat 13002  
Tel : (965) 4842400  
Fax : (965) 4810270

National Drilling Co

Intec Co Ltd

National Aggregate & Asphalt Co

The Lamnalco Co

National Contracting Co

Saudi Arabia

Arabian Mechanical Engineering Company Ltd  
National Pipes Co  
Saudi Arabian Fabricated Metal Industry Ltd  
Saudi Arabian Engineering Co Ltd (SAECO)  
Catering Services Co Ltd  
National Contracting Co Ltd  
Rezayat Trading Establishment  
Saudi Arabia Ports Service Co Ltd  
Intec Ltd  
Transmarine Transportation Services Co Ltd  
International Tank & Pipe Establishment  
National Construction Co Ltd  
International Electronic Co Ltd  
Rezcan Coatings & Linings Ltd  
Lamnalco Saudi Arabia Ltd  
Corrosion Prevention Arabia Ltd  
National Aggregate and Asphalt Co Ltd

United Arab Emirates

National Contracting Co Ltd  
Abu Dhabi Petroleum Ports Operating Co (ADPPOC)  
Lamnalco (Sharjah) Ltd

Oman

National Contracting Co Ltd  
Kassara Transport Co

United Kingdom

Rezayat Europe Ltd

France

Rezayat Europe Ltd

United States of America

Rezayat America Inc

Hong Kong

Foreza Holdings Ltd

## **OPERATIONS**

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

### **Cargo Division**

Stevedoring, ship handling, packaging & removals, as well as cargo handling.

### **Shipping Division**

Shipping agents, freight forwarding, survey and inspection services and customs clearance services.

### **Maintenance Division**

This division provides complete maintenance services for the Alireza Group of Companies and for other clients, including governmental departments.

Services range from normal repairs to civil structures, including plumbing, carpentry and masonry work to maintenance of electrical distribution systems, air conditioning and refrigeration units, from operation of water treatment and sewage plants to mending roads, family residential accommodation and diesel power generation plants.

**Import Countries:** The United States of America, the United Kingdom, Norway, Austria, Germany, France, the Netherlands and the United Arab Emirates

### **International Suppliers:**

Sealand Services Inc	United States of America
Cooper Oil Tools	United States of America
Afton Pumps	United States of America
WSA	United States of America
Du Pont	United States of America
Hex Valves	United States of America
ICI Plc	United Kingdom
Alle Power Engineering	United Kingdom
Sampson International	United Kingdom
Cochran Boilers	United Kingdom
Victor Products Ltd	United Kingdom
Custom Control Sensors International (CCS)	United Kingdom
Bicotest Ltd	United Kingdom
Norsk Jernverk A/S	Norway
Voest Alpine	Austria
Balcke Durr	Germany
Eurocat SA	France
Mokveld Valves	The Netherlands
Arabian Liquid Chemicals	United Arab Emirates

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Subject has a workforce of approximately 800 employees.

## **FINANCIAL DATA**

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

## **BANKERS**

Bank of Kuwait & the Middle East KSC  
Abdullah Al Salem Street  
Darwaza Abdul Razzak  
PO Box: 71  
Safat 13001  
Tel: (965) 2459771  
Fax: (965) 2461430

## **PAYMENT HISTORY**

No complaints regarding subject's payments have been reported.

calculated using information such as Financial data, Operational size, Payment record, Ownership background and market trend

## **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.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.87
UK Pound	1	INR 94.75
Euro	1	INR 83.23
KWD	1	INR 240.27

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
Report Prepared by :	POJ

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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)