

## MIRA INFORM REPORT

<b>Report No. :</b>	533513
<b>Report Date :</b>	06.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	BAHANIS TRADING COMPANY LLC
<b>Registered Office :</b>	Muttrah Business District 371, Muttrah 114 Muscat
<b>Country :</b>	Oman
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	30.10.2006
<b>Com. Reg. No.:</b>	1/00729/8
<b>Legal Form :</b>	Limited Liability Company – LLC
<b>Line of Business :</b>	Subject is engaged in the import and distribution of building materials, including pressure fittings, drainage fittings, pvc valves, isolation valves – hydroseal, construction materials, general tools, door locks, brass valves and bath fittings, mirrors, hotel and restaurant equipment and household appliances.
<b>No. of Employees :</b>	65

**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 (31.12.2017)	Current Rating (01.04.2018)
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

### 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	: BAHANIS TRADING COMPANY LLC
Country of Origin	: Oman
Legal Form	: Limited Liability Company – LLC
Registration Date	: 30 <sup>th</sup> October 2006
Commercial Registration Number	: 1/00729/8
Membership Number	: 13067
Issued Capital	: RO 1,000,000
Paid up Capital	: RO 1,000,000
Total Workforce	: 65
Activities	: Distributors of building materials
Financial Condition	: Fair
Payments	: No Complaints
Operating Trend	: Steady

## **COMPANY NAME**

BAHANIS TRADING COMPANY LLC

## **ADDRESS**

Registered & Physical Address

Location : Muttrah Business District  
PO Box : 371, Muttrah 114  
Town : Muscat  
Country : Oman  
  
Telephone : (968) 24791680 / 24791682 / 24791683  
Facsimile : (968) 24791685  
Mobile : (968) 99378710 / 99798278 / 99866460  
Email : [bahanistrading@alhosnigroup.com](mailto:bahanistrading@alhosnigroup.com)

Premises

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

## **KEY PRINCIPALS**

<u>Name</u>	<u>ID Number</u>	<u>Position</u>
Mazin Amur Shuwain Al Hosni	3577385	Managing Director
Amer Shuwain Amer Al Hosni	751186	Director
Ronald Prerera	-	General Manager
R Murely	-	Financial Controller
Max Rozario	-	Sales Manager

## **LEGAL FORM & OWNERS**

**Date of Establishment** : 30<sup>th</sup> October 2006

**Legal Form** : Limited Liability Company – LLC

**Commercial Reg. No.** : 1/00729/8

**Membership No.** : 13067

**Issued Capital** : RO 1,000,000

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

Name of Shareholder (s)	Percentage
Amer Shuwain Amer Al Hosni	90%
Mazin Amur Shuwain Al Hosni	10%

## **AFFILIATED COMPANIES**

Majan Continental Hotel  
Oman

National Plastic Factory  
Oman

Al Mandoos Trading Co LLC  
Oman

Al Lub Paper Factory  
Oman

Scorpion Chemicals Factory  
Oman

Jabreen Converting Industries  
Oman

Dar Al Safwa Real Estate Services LLC  
Oman

Al Khabourah Cooking Gas Factory  
Oman

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Haifa Industrial Services  
Oman

Nizwa Gas Industries  
Oman

Muscat Heaters Industry LLC  
Oman

Al Hosni Trading & Contracting Ent  
Oman

Sun Star Digital Photo Services  
Oman

Star Modern Industries  
Oman

National Plastic Factory  
United Arab Emirates

Daas Interiors  
United Arab Emirates

Majan Building Contracting  
United Arab Emirates

National Plastic Factory  
Egypt

Daas Tourism Services Ltd  
Egypt

## ***OPERATIONS***

**Activities:** Engaged in the import and distribution of building materials, including pressure fittings, drainage fittings, PVC valves, isolation valves – Hydroseal, construction materials, general tools, door locks, brass valves and bath fittings, mirrors, hotel and restaurant equipment and household appliances.

**Import Countries:** Europe, India, Canada and China

### **International Suppliers:**

Trade Shining Group	China
Heavy Metal Trading CoChina	
Hydro Seal Co Ltd	Canada

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**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
Tel : 91-22-40448000 (44 lines)  
Fax : 91-22-40448045 / 40448046  
E-mail : mira@mirainform.com  
info@mirainform.com  
Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

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***BAHANIS TRADING COMPANY LLC - .533513***

***PAGE NO. : 9***

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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.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.58
UK Pound	1	INR 95.88
Euro	1	INR 84.70
OMR	1	INR 192.35

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
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)