

## MIRA INFORM REPORT

Report No. :	532222
Report Date :	06.10.2018

### IDENTIFICATION DETAILS

Name :	TRADE LINKS & SERVICES COMPANY LLC (TLS)
Registered Office :	Building No. 978, Way No. 2716, P O Box: 2901, Ruwi 112, Muscat
Country :	Oman
Financials (as on) :	31.12.2017
Date of Incorporation :	01.04.1977
Com. Reg. No.:	1/05502/0
Legal Form :	Limited Liability Company – LLC
Line of Business :	Wholesale and retail of electrical materials and equipment, such as transformers, cables, electrical accessories and electronic measuring equipment, as well as waterproofing, interior decoration, lighting, fire protection, fire alarms, computer equipment, building materials, medical products, household appliances, fertilizers and off supplies.
No. of Employees :	200

### 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

Status :	Good
Payment Behaviour :	No Complaints

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<b>Litigation :</b>	Clear
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**NOTES:**

Any query related to this report can be made on e-mail: while quoting report number, name and date.

**ECGC Country Risk Classification List**

<b>Country Name</b>	<b>Previous Rating (31.12.2017)</b>	<b>Current Rating (01.04.2018)</b>
Oman	A2	A2

<b>Risk Category</b>	<b>ECGC Classification</b>
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 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	: TRADE LINKS & SERVICES COMPANY LLC (TLS)
Country of Origin	: Oman
Legal Form	: Limited Liability Company – LLC
Registration Date	: 1 <sup>st</sup> April 1977
Commercial Registration Number	: 1/05502/0
Chamber Membership Number	: 987
Issued Capital	: RO 5,000,000
Paid up Capital	: RO 5,000,000
Total Workforce	: 200
Activities	: Wholesale and retail of electrical materials and equipment
Financial Condition	: Good
Payments	: No Complaints
Operating Trend	: Steady

## **COMPANY NAME**

TRADE LINKS & SERVICES COMPANY LLC (TLS)

## **ADDRESS**

### **REGISTERED & PHYSICAL ADDRESS**

Building : Building No. 978  
Street : Way No. 2716  
  
PO Box : 2901, Ruwi 112  
  
Town : Muscat  
Country : Sultanate of Oman  
  
Telephone : (968) 24706775 / 24706776 / 24706779  
Facsimile : (968) 24701514  
Mobile : (968) 99257812 / 96532514 / 95209838  
Email : [tls.oman@gmail.com](mailto:tls.oman@gmail.com) / [info@tlsoman.com](mailto:info@tlsoman.com)

### **Premises**

Subject operates from a suite of offices, a showroom and a warehouse covering an area of 35,000 square feet that are rented and located in the Central Business Area of Muscat.

Please note that subject's previous address was, Trade Links Building No. 1738, Way No. 2728, Muscat.

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

<u>Location</u>	<u>Description</u>
• Ruwi Tel: (968) 24707715 Fax: (968) 24705538	Showroom premises
• PO Box: 2971 Salalah 211 Tel: (968) 25297018 Fax: (968) 25297018	Showroom premises
• PO Box: 997 Nizwa 611 Tel: (968) 24410352 Fax: (968) 24410352	Showroom premises

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- PO Box: 319  
Al Buraimi 512  
Tel: (968) 24653782  
Fax: (968) 24653783

Showroom premises

- PO Box: 709  
Sohar 311  
Tel: (968) 26842145  
Fax: (968) 26842435

Showroom premises

## **KEY PRINCIPALS**

<u>Name</u>	<u>ID Number</u>	<u>Position</u>
• Ali Bin Mohamed Bin Mirza Al Ajmi	1672478	Managing Director
• Tariq Ali Bin Mohamed Bin Mirza	5351435	Director
• Hani Ali Bin Mohamed Bin Mirza	7750956	Director
• Man Mohan Jalistagi	-	General Manager
• T Rajan	-	Financial Manager
• Fahd Sobhi	-	Administration Manager
• Krishnan Kumar Bala Krishnan	-	Assistant General Manager

## **LEGAL FORM & OWNERS**

**Date of Establishment :** 1<sup>st</sup> April 1977

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

**Commercial Reg. No. :** 1/05502/0

**Chamber Member No. :** 987

**Issued Capital :** RO 5,000,000

**Paid up Capital :** RO 5,000,000

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<i>Name of Shareholder (s)</i>	<i>Percentage</i>
• Ali Bin Mohamed Bin Mirza Al Ajmi	90%
• Tariq Ali Bin Mohamed Bin Mirza	5%
• Hani Ali Bin Mohamed Bin Mirza	5%

## **AFFILIATED COMPANIES**

- Oman Plastic Bags Company Ltd  
PO Box: 5993  
Muscat  
Tel: (968) 24591765  
Fax: (968) 24601895
- Chainlink Fencing Co LLC  
PO Box: 42007  
Muscat  
Tel: (968) 24626024  
Fax: (968) 24626037
- Civil Contracting Co LLC  
Middle East Traders Building, Ground Floor  
Qaboos Street  
Ghala  
PO Box: 4321  
Muscat  
Tel: (968) 24590762  
Fax: (968) 24590541
- National Electrical Industries Co LLC  
Maabela Industrial Area  
PO Box: 1102  
Seeb 111  
Tel: (968) 24590762  
Fax: (968) 24590541

## **OPERATIONS**

**Activities:** Engaged in the wholesale and retail of electrical materials and equipment, such as transformers, cables, electrical accessories and electronic measuring equipment, as well as waterproofing, interior decoration, lighting, fire protection, fire alarms, computer equipment, building materials, medical products, household appliances, fertilizers and off supplies.

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**Import Countries:** United Kingdom, Japan and the United States of America

**International Suppliers:**

- Crompton Greaves India
- Balfour Betty Sri Lanka
- Le Grande Electrical France
- Saudi Bitumen Co Saudi Arabia
- Nohas Oman
- Gulf Cable Oman
- Voltamp Oman
- Modern Water Proofing Co Oman

**Operating Trend:** Steady

Subject has a workforce of approximately 200 employees.

## **FINANCIAL DATA**

Financial highlights provided by local sources are given below:

Currency: Riyal Omani (RO)

	<b>Year Ending 31/12/16:</b>	<b>Year Ending 31/12/17:</b>
Total Sales	RO 42,357,274	RO 45,000,000

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

The above financial figures are based on estimations by our local sources.

## **BANKERS**

- Bank of Oman, Bahrain & Kuwait  
Main Branch  
PO Box: 4708  
Muscat  
Tel: (968) 24701528
- HSBC Middle East  
Main Branch  
PO Box: 701528  
Muscat

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<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

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Tel: (968) 24799920  
Fax: (968) 24704241

## **PAYMENT HISTORY**

No complaints regarding subject's payments have been reported.

## **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.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70
OMR	1	INR 192.35

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	NIT

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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)