

MIRA INFORM REPORT

Report No. :	527265
Report Date :	01.09.2018

IDENTIFICATION DETAILS

Name :	AL ANSARI TRADING ENTERPRISE LLC
Formerly Known As :	AL ANSARI TRADING ENTERPRISE
Registered Office :	Building No. 1635, Opposite Al Madinah Holiday Hotel, Ghala Area, 1832 PC 112, Muscat
Country :	Oman
Financials (as on) :	31.12.2017
Date of Incorporation :	20.05.1975
Com. Reg. No.:	1/00784/0 (expiry date: 19/05/2019)
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Importers, wholesalers, retailers and distributors of swimming pools, sauna & whirlpools equipment, steel and steel products, a wide range of building and construction materials including, flooring materials and products, insulation materials, hardware, adhesives, sanitary ware, tiles, ceramics, pumps, valves, fire-fighting equipment, industrial safety equipment, as well as catering, kitchen and laundry equipment. Civil engineering, concrete structural works, building and infrastructure contractors as well as electro mechanical and electroplating services.
No. of Employees :	3,200

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+	Low Risk	Business dealings permissible with low risk of default

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Status :	Good
Payment Behaviour :	Regular
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)
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

BRIEF SUMMARY

COMPANY NAME	AL ANSARI TRADING ENTERPRISE LLC			
ADDRESS	Building	Area	Town	PO Box
	Building No.	Opposite Al Madinah Holiday Hotel, Ghala Area	Muscat	1832 PC 112
TEL/FAX	Verified Phones: (968) 2459 0100 / Fax: (+968) 2459 0113			
EMAIL/WEBSITE	Email: contactus@alansarioman.com / sriram@alansarioman.com / Website: www.alansarioman.com			
ACTIVITY	NACE 4673 - Wholesale of wood, construction materials and sanitary equipment; NACE 4614 - Agents involved in the sale of machinery, industrial equipment, ships and aircraft; NACE 4661 - Wholesale of agricultural machinery, equipment and supplies; NACE 7112 - Engineering activities and related technical consultancy; NACE 4200 - Civil engineering; NACE 4211 - Construction of roads and motorways;			
PRINCIPAL	Mohammed Ali Juma Al Zadjali Chairman		Workforce	3,200
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	20/05/1975	1/00784/0	LLC	Active
CAPITAL	CURRENCY	AMOUNT		
	OMR (Omani Rial)	3,000,000		

IDENTIFICATION

CO. NAME	AL ANSARI TRADING ENTERPRISE LLC
ALSO KNOWN NAME (S)	AL ANSARI / AL ANSARI TRADING ENTERPRISE
FORMER NAME	AL ANSARI TRADING ENTERPRISE
BUILDING	Building No. 1635
AREA	Opposite Al Madinah Holiday Hotel, Ghala Area
POSTAL ADDRESS	1832 PC 112
TOWN	Muscat
COUNTRY	Oman
TELEPHONE	(+968) 2459 0100 ext. 666 / (+968) 2450 3069 / (+968) 2481 6439 / Mobile (+968) 9936 1875
FAX	(+968) 2459 0113 / (+968) 2481 2522
VERIFIED EMAIL	contactus@alansarioman.com / sriram@alansarioman.com
WEBSITE	www.alansarioman.com
BUSINESS HOURS	DAYS Sun-Thu
	OFFICE HOURS 08:00-17:00
	BREAK TIME 12:00-13:00

ADDITIONAL ADDRESS Building No.: 844
Bayt Al Falaj Street, next to Danoub Company
Muscat

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Mohammed Ali Juma Al Zadjali	Chairman
	Kiran N. Asher	Group Managing Director
	Yusuf Nalwala	Managing Director
	Sriram Narayanan	Chief Financial Officer
	W. Sajiven	Chief Executive Marketing
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	3,200	08.2018
	4,000 plus (group)	01.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017 *	31/12/2016
	OMR 104,000,000	OMR 122,000,000
NET PROFIT / (LOSS)	31/12/2017 *	31/12/2016
	OMR 2,200,000	OMR 6,000,000
TURNOVER (PROJECTED)	OMR 96,000,000 – 2018	
NOTES	* Decrease in sales turnover in 2017 was due to unfavourable market conditions.	

Historical Profit & Loss Account:

Sales Turnover : OMR 6,000,000 - 1992
: OMR 7,000,000 - 1993
: OMR 6,000,000 - 1994
: OMR 7,500,000 - 1995
: OMR 8,300,000 - 1996
: OMR 10,000,000 - 1997
: OMR 10,500,000 - 1998
: OMR 11,200,000 - 1999
: OMR 11,000,000 - 2000
: OMR 11,000,000 - 2001
: OMR 11,000,000 - 2002

: OMR 11,000,000 - 2003
: OMR 12,000,000 - 2004
: OMR 13,500,000 - 2005
: OMR 14,000,000 - 2006
: OMR 20,000,000 - 2007
: OMR 49,000,000 - 2008
: OMR 50,000,000 - 2009
: not given - 2010/2013
: OMR 105,000,000 - 2014
: OMR 115,000,000 - 2015

Net Profit : OMR 100,000 - 2006
: OMR 250,000 - 2007
: OMR 430,000 - 2008
: not given - 2009/2013
: OMR 3,500,000 - 2014
: OMR 3,700,000 - 2015

FISCAL YEAR-END

31 December.

LEGAL STATUS

**INCORPORATION
REGISTRATION NO.**

20/05/1975
C.R. NUMBER
1/00784/0 (expiry date: 19/05/2019)

ISSUED BY
Oman Chamber
of Commerce
and Industry
(OCCI)

OTHER REGISTRATION NO.

Chamber of Commerce Membership No. : 366 (expiry date:
31/12/2018)

AUTHORISED CAPITAL

AMOUNT
3,000,000 (increased from OMR 1,000,000 and
initially from OMR 625,000 earlier in 2009)

CURRENCY
OMR

PAID-UP CAPITAL

AMOUNT
3,000,000 (increased from OMR 1,000,000 and
initially from OMR 625,000 earlier in 2009)

CURRENCY
OMR

BUSINESS HISTORY

Subject was established in Oman on 20 May 1975 as a Proprietorship
under the name Al Ansari Trading Enterprise owned by Mohammed Ali
Juma Al Zadjali. On 1 April 1989, subject was converted into a Limited
Liability Company with the present name and shareholding structure.

**LEGAL FORM
STATUS**

Limited Liability Company
Active

SHAREHOLDERS

NAME	PERCENTAGE
1. Mohammed Ali Juma Al Zadjali Nationality: Omani	35.00%
2. Kiran N. Asher	35.00%

Nationality: British of Indian
origins

3. Yusuf Nalwalla 30.00%
Nationality: Indian

Personal profile on Kiran Asher :

Kiran Asher established Al Ansari Trading Enterprise LLC in 1975 as an engineering Merchandise trading Company. Under his leadership, Al Ansari Trading has evolved into a group of 11 companies in various industries such as the regions of Oman, UAE and India.

Kiran Asher arrived in Oman in November 1974 following the completion of his Bachelors of Technology (Hons.) in Industrial Engineering & Management from the UK.

He is actively associated with Indian associations in Oman – Indian Merchants' community, Indian Social Club, India Economy Forum and Indian Schools in Oman.

- Ex-Chairman of the Board of Directors of Indian Schools in Oman
- Ex-Chairman of the Education cell of Indian Merchants' community, who also manages temples in Oman
- He is Board Member of Oman Cricket Club
- Senior Management Committee Member of the Indian Merchants

Association

Kiran Asher played a vital role in establishing a fraternity of Indian Businessmen at JAFZA at Jebel Ali Free Zone, Dubai. This fraternity is responsible to act for the close co-ordination between the Free Zone Management and the Fraternity of Indian Business institutions in the Free Zone.

In February 2011, Kiran Asher was conferred with the prestigious 'Pravasi Bhartiya Award' at the Hands of Mrs Pratibha Devi- the President of India. This is the highest recognition given to a non-resident Indian, by the Government of India.

Personal profile on Yusuf Nalwala :

He is an Indian national, graduated from Saboo Siddik Engineering College in 1971. Prior to joining Al Ansari, Yusuf Nalwala was a Senior plumbing engineer in International Sanitation Co. Muscat and a Site engineer for Nariman Nallaseth Company in India.

Yusuf Nalwala is an active participant in several educational, social, religious and cultural organizations. He was the President of Indian School Al Ghubra for two years and the Chairman of the Board of Director of all the Indian Schools in Oman from April 2005 to May 2011. He is the Founder of the Yusuf Nalwala center for Plumbing in Kerala. He is the Chairman of the Human Welfare Trust Oman Chapter spearheading the transformation of village Milak Pallupura. He is a member of the Oman Society of Contractors and secretary for the educational department, Qarde Hasnat and a member of the apex body governing the affairs of the Dawoodi Bohra community in Oman. He has been awarded the title of Shaikh by His Holiness Dr. Syedna Mohammed Burhanuddin, head of Bohra community.

OPERATION

BANKERS

1. Bank Muscat (SOAG)
Main Branch
Al Burj Street, Muttrah Commercial District
1073
P.O. Box : 134
Ruwi 112
Telephone: (+968) 2470 3044
Fax : (+968) 2478 9886
2. HSBC Bank Middle East
Main branch
PO Box 240
Muscat 112
Telephone: (+968) 2479 9920
Fax : (+968) 2470 4241
3. Bank Dhofar (SAOG)

Bank Al Markazi Street
PO Box 1507
Ruwi 112
Telephone: (+968) 2479 0466
Fax : (+968) 2479 7246

4. National Bank Of Oman (SAOG)

Main branch
PO Box 751 Ruwi 112
Muscat
Telephone: (+968) 2470 8894
Fax : (+968) 2470 3972

5. Oman Arab Bank (SAOG)

Main branch
PO Box 2010
Ruwi 112
Telephone: (+968) 2470 6265
Fax : (+968) 2473 7736

6. Bank Sohar SAOG

Hai Al Mina
PO Box 44
PC 114
Muscat
Telephone: (+968) 2473 0077
Fax : (+968) 2473 0275

ACTIVITY CODE (NACE)

4673 - Wholesale of wood, construction materials and sanitary equipment; 4614 - Agents involved in the sale of machinery, industrial equipment, ships and aircraft; 4661 - Wholesale of agricultural machinery, equipment and supplies; 7112 - Engineering activities and related technical consultancy; 4200 - Civil engineering; 4211 - Construction of roads and motorways;

LINE OF BUSINESS

Importers, wholesalers, retailers and distributors of swimming pools, sauna & whirlpools equipment, steel and steel products, a wide range of building and construction materials including, flooring materials and products, insulation materials, hardware, adhesives, sanitary ware, tiles, ceramics, pumps, valves, fire-fighting equipment, industrial safety equipment, as well as catering, kitchen and laundry equipment.

Civil engineering, concrete structural works, building and infrastructure contractors as well as electro mechanical and electroplating services.

Subject is an ISO 9001:2008 certified company.

Subject operates through the following divisions:

- Marketing & Trading Division
- Contracting division

Major overseas suppliers include : Ocean Brook Ltd, UK; Bathrooms International, UK; Wade International, UK; Rainbird International, USA; Allied Colloids, UK; Max Appliances, UK; EMH Co., UK; Dennis Ruben, UK; Air Dry, UK.

Projects completed :

- Commercial & Residential Building for H.E. Hamid Said Al Aufy;
 - 3-storey building for Mr. Salim Issa Mansoor Al Sulaimy at Greater Muttrah;
 - Factory building for Riam Signs & Neon Industry at Ghala;
 - Centre for Disable at Al Khoud, Seeb;
 - H.Q. Building at Shafa (Phase-C);
 - APC Battalion at Ibra;
 - Renovation works at Alasfoor Plaza;
 - Additional construction to existing building for MRM&E at Al Khuwair;
 - Refurbishment of Gulf Hotel B Block;
 - Camel Camp at Al Felaj;
 - Oman Flour Mills at Jibroo;
- France, Germany, UK, Italy, China and USA.

**IMPORT FROM
EXPORT TO
FACILITIES**

occasionally to GCC countries.

8,400 sq. m owned premises comprising administrative offices and a showroom with storage facilities located at the heading address as well as a 20,000 sq. m warehousing facilities and 10 branch offices located elsewhere in Oman (see Branch Offices section).

BRANCH OFFICES

Main Branches :

1. Wadi Kabir Area
Muscat
Telephone: (+968) 2459 2230
Fax : (+968) 2459 2477
2. Building No.: 844
Bayt Al Falaj Street, next to Danoub Company
Muscat
Telephone: (+968) 2481 0033
Fax : (+968) 2481 2522

RELATED COMPANIES

Subject is the flagship company of the Al Ansar Group of Companies, which also includes the following companies:

Associates

1. Akar Technical Services Co. LLC
PO Box 14652
Dubai
United Arab Emirates
Telephone: (+971 4) 296 3955
Fax : (+971 4) 296 3954

2. Al Ansari Engineering Services LLC
PO Box 1832 PC 112
Muscat
Telephone: (+968) 2459 3290
3. Kimoha Entrepreneurs Ltd.
PO Box 16828
Jebel Ali Free Zone
Dubai
United Arab Emirates
Telephone: (+971 4) 880 7787
4. Al Ansari Contractors LLC
PO Box 1832 PC 112
Muscat
Telephone: (+968) 2459 3290
5. IOTAP Solutions
Building No.1931
Way No.5224
PO Box 1832 PC 112
Muscat
Telephone: (+968) 2459 0100
6. Al Ansari Steel & Wood Works LLC
PO Box 1832 PC 112
Muscat
Telephone: (+968) 2459 0100
7. Natural Stone Company LLC
PO Box 272
PC 111
Seeb
Telephone: (+968) 2459 0704
Fax : (+968) 2459 1656
8. Al Ansari Building Construction & Projects
LLC
PO Box 1832 PC 112
Muscat
Telephone: (+968) 2459 0100
9. Rajda International LLC
PO Box 1832 PC 112
Muscat
Telephone: (+968) 2459 0100
10. Al Ansari Power Technologies Pvt. Ltd.

Al Ansari Power Technologies
India PVT LTD
No. 2/2, 1st floor, CB Royale
Dr Rajkumar Road,Rajajinagar
Bangalore – 560010
India
Telephone: (+91 80) 2342 5387

11.Amritlakshmi Overseas Agencies Pvt. Ltd.
Kalyanpur House, 1st Floor,3rd Road
Khar(West) Mumbai-400052
India
Telephone: (+91 22) 2604 9271

12.JKS Engineering Pvt. Ltd.
3, First Street, Sivakamipuram Thiruvanmiyur
Chennai – 600041
India
Telephone: (+91 44) 4558 7503

13.Xellent Technology Pvt. Ltd.
D.No. 6-26-285/1, Gajanan Lane,
Near Railway Gate, Gurbabadi Road,
Nizamabad – 503002. (A.P.)
India
Telephone: (+91 84) 6222 1090

14.Proscap Al Ansari LLC
PO Box 32
PC 102
Muscat
Telephone: (+968) 2449 9624

15.UEM-AI Ansari Projects LLC
PO Box 1832
PC 112
Muscat
Telephone: (+968) 2450 4781

16.AI Manahal Technical Works & Contractors LLC
PO Box 1832 PC 112
Ruwi
Telephone: (+968) 2459 0100

17.PLAN A Trading LLC
Jeddah
Saudi Arabia

18.Gulf Business Services

Qatar

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Sriram Narayanan (Chief Financial Officer).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84
OMR	1	INR 184.12

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	TPT

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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)