

## MIRA INFORM REPORT

<b>Report No. :</b>	528302
<b>Report Date :</b>	05.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	Haidari Trading Co WLL
<b>Registered Office :</b>	Central Vegetable Market, Shop No. 71-76, 26, 37, 69, Salwa Road, PO Box: 15869, Doha
<b>Country :</b>	Qatar
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	06.05.1993
<b>Com. Reg. No.:</b>	15404
<b>Legal Form :</b>	With Limited Liability – WLL
<b>Line of Business :</b>	Subject is engaged in the wholesale and retail of fruit and vegetables
<b>No. of Employees :</b>	181

**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>	Satisfactory
<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)
Qatar	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

**QATAR - ECONOMIC OVERVIEW**

Qatar's oil and natural gas resources are the country's main economic engine and government revenue source, driving Qatar's high economic growth and per capita income levels, robust state spending on public entitlements, and booming construction spending, particularly as Qatar prepares to host the World Cup in 2022. Although the government has maintained high capital spending levels for ongoing infrastructure projects, low oil and natural gas prices in recent years have led the Qatari Government to tighten some spending to help stem its budget deficit.

Qatar's reliance on oil and natural gas is likely to persist for the foreseeable future. Proved natural gas reserves exceed 25 trillion cubic meters - 13% of the world total and, among countries, third largest in the world. Proved oil reserves exceed 25 billion barrels, allowing production to continue at current levels for about 56 years. Despite the dominance of oil and natural gas, Qatar has made significant gains in strengthening non-oil sectors, such as manufacturing, construction, and financial services, leading non-oil GDP to steadily rise in recent years to just over half the total.

Following trade restriction imposed by Saudi Arabia, the UAE, Bahrain, and Egypt in 2017, Qatar established new trade routes with other countries to maintain access to imports.

Source : CIA

## **SUMMARY**

Company Name	: Haidari Trading Co WLL
Country of Origin	: Qatar
Legal Form	: With Limited Liability – WLL
Start Date	: 6th May 1993
Registration Date	: 15404, Doha
Issued Capital	: QR 100,000
Paid up Capital	: QR 100,000
Total Workforce	: 181
Activities	: Wholesalers and retailers of fruit and vegetables
Financial Condition	: Fair
Payments	: No complaints
Operating Trend	: Steady

## **COMPANY NAME**

Haidari Trading Co WLL

## **ADDRESS**

### **REGISTERED & PHYSICAL ADDRESS**

Location : Central Vegetable Market, Shop No. 71-76, 26, 37, 69  
Street : Salwa Road  
PO Box : 15869  
Town : Doha  
Country : Qatar  
Telephone : (974) 44685918  
Facsimile : (974) 44685921  
Mobile : (974) 55809351 / 55801287 / 55540130 / 55835701 / 66963464 / 55805642 / 44500567 / 44504598  
55824405 / 44500567 / 44504598  
Email : [haidari2@qatar.net.qa](mailto:haidari2@qatar.net.qa)

### **Premises**

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

### **Branch Offices**

<u>Location</u>	<u>Description</u>
• Street No. 36 Sanaiyah Industrial Area Doha	Warehouse premises

## **KEY PRINCIPALS**

<u>Name</u>	<u>Nationality</u>	<u>Position</u>
• Reda Ghulam Hussain Haidari	Iranian	Managing Director
• Majeed Hassan Ali	Qatari	Director
• Udeni S Chandraisi	-	Finance Manager

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• Maheel de Silva	-	Accountant
• Mohamed Haidari	-	Sales Manager
• Mohamed Moukssa	-	Human Resources Officer
• Fadhel Ben Khalifa	-	Purchasing Manager
• Jomon Jose	-	Assistant Purchasing Manager
• Jaime Jr Barnedo	-	Quality Controller
• Salvador Vallente	-	Food Hygiene Officer
• Muhamed Ramzeen	-	Supply Chain Manager

## **LEGAL FORM & OWNERS**

**Date of Establishment :** 6<sup>th</sup> May 1993

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

**Commercial Reg. No. :** 15404, Doha

**Issued Capital :** QR 100,000

**Paid up Capital :** QR 100,000

Name of Shareholder (s)	Percentage
• Majeed Hassan Ali	51%
• Reda Ghulam Hussain Haidari	49%

## **OPERATIONS**

**Activities:** Engaged in the wholesale and retail of fruit and vegetables.

**Import Countries:** Europe, South Africa, Australia and the United States of America

**International Suppliers:**

- |                                 |              |
|---------------------------------|--------------|
| • North East Equity Private Ltd | Australia    |
| • G F Marketing                 | South Africa |

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## **BANKERS**

- International Bank of Qatar  
PO Box: 2001  
Doha  
Tel: (974) 44473797  
Fax: (974) 45562989  
Acc No. 001 113212001

## **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.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49
QAR	1	INR 19.62

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
Report Prepared by :	SYL

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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)