

MIRA INFORM REPORT

Report No. :	529481
Report Date :	12.09.2018

IDENTIFICATION DETAILS

Name :	ZUBAIR CORPORATION LLC
Registered Office :	Zubair Building, 52 Al Noor Street, PO Box: 1127, Ruwi 112, Muscat
Country :	Oman
Date of Incorporation :	06.08.1974
Com. Reg. No.:	1/00001/2
Legal Form :	Limited Liability Company – LLC
Line of Business :	Subject engaged in the provision of holding company services, managing and directing the trading, transportation and services of its subsidiary companies operating throughout the Sultanate of Oman.
No. of Employees :	40

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	No Complaints
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

SUMMARY

Company Name	: ZUBAIR CORPORATION LLC
Country of Origin	: Oman
Legal Form	: Limited Liability Company – LLC
Establishment Date	: 6 th August 1974
Date of Registration	: 1 st January 1986
Commercial Registration Number	: 1/00001/2
Issued Capital	: RO 250,000
Paid up Capital	: RO 250,000
Total Workforce	: 40
Activities	: Providers of holding company services
Financial Condition	: Undetermined
Payments	: No Complaints

COMPANY NAME

ZUBAIR CORPORATION LLC

ADDRESS

Registered & Physical Address

Building : Zubair Building
Street : 52 Al Noor Street
PO Box : 1127, Ruwi 112
Town : Muscat
Country : Sultanate of Oman

Telephone : (968) 24707147 / 24700673 / 24527777 / 24527800
Facsimile : (968) 24796921 / 24527788
Email : zubaircorp@zubaircorp.com

Premises

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

KEY PRINCIPALS

<u>Name</u>	<u>Nationality</u>	<u>Position</u>
Mohamed Al Zubair Ali	Omani	Managing Director
Al Zubair Mohamed Al Zubair	Omani	Director
Husam Mohamed Al Zubair Al Zubair	Omani	Director
Khalid Mohamed Al Zubair Al Zubair	Omani	Director
Rashad Mohamed Al Zubair Al Zubair	Omani	Director
Ziyad Mohamed Al Zubair Al Zubair	Omani	Director
Hani Mohamed Al Zubair Al Zubair	Omani	Director
Suhailah Mohamed Al Zubair Al Zubair	Omani	Director

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Muhraj Juma Ali Al Juma	Omani	Director
C S Badrinath	-	Group Chief Executive
S Lakshminarayan	-	Chief Corporation Officer
Khalid Khan	-	Chief Legal Officer
K Palanivelu	-	Chief Financial Officer
Mohamed Al Hasani	-	Chief Corporate Communication
Sivakumar Thangaratnavelu	-	Chief Customs Officer
Ian Young	-	Chief Audit Officer
Said Al Sahib	-	General Manager
Robert Ambrose Logistics	-	Chief Operating Officer – Energy &
Sultan Al Ghaithi Petroleum	-	Chief Executive Officer – ARA
N Janardhan	-	Chief Operating Officer – Manufacturing
Mark Tomlinson	-	Group General Manager - Automotive
Faisal Hamad Salam Ambusaidi	-	Administration Manager

LEGAL FORM & OWNERS

Date of Establishment : 6th August 1974, however subject was registered on 1st January 1986

Legal Form : Limited Liability Company – LLC

Commercial Reg. No. : 1/00001/2

Issued Capital : RO 250,000

Paid up Capital : RO 250,000

Name of Shareholder (s)	Percentage
Mohamed Al Zubair Ali	16%
Al Zubair Mohamed Al Zubair	12%

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Husam Mohamed Al Zubair Al Zubair	12%
Khalid Mohamed Al Zubair Al Zubair	12%
Rashad Mohamed Al Zubair Al Zubair	12%
Ziyad Mohamed Al Zubair Al Zubair	12%
Hani Mohamed Al Zubair Al Zubair	12%
Suhailah Mohamed Al Zubair Al Zubair	6%
Muhraj Juma Ali Al Juma	6%

AFFILIATED COMPANIES

Subject is a member of the Zubair Group of Companies, which comprises the following concerns:

Zubair Automotive LLC
Zubair Automotive Complex
Sultan Quboos Street
Azaiba
PO Box: 800, Seeb 111
Muscat
Tel: (968-24) 590430 / 591772
Fax: (968-24) 590500 / 592475
Email: zauto@omantel.net.om

International Parts Co LLC (Interparts)
Zubair Automotive Complex
Azaiba
PO Box: 966, Seeb 111
Muscat
Tel : (968-24) 590351 / 590340 / 594418 / 594529
Fax : (968-24) 594530 / 592130

Technical Engineering Services LLC
Technical Engineering Building
Road No. 10
Rusayl Industrial Estate
PO Box : 81, Rusayl 124
Muscat
Tel : (968-24) 626751 / 626462
Fax : (968-24) 626463
Email : techengg1@yahoo.com

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Oman Oil Industry Supplies & Services Co LLC (OOISS)
Qabood Street
Gala Industrial Area
PO Box : 510, Ruwi 112
Muscat
Tel : (968-24) 590061 / 590063 / 590066 / 590067
Fax : (968-24) 590131
Email : ooiss@omantel.net.om

Photocentre LLC
Building No. 2321, Way No. 6527
Off Wadi Arabee Bin Habib Street
Al Wadi Al Kabir
PO Box: 115
Muscat 112
Tel: (968-24) 7714752 / 7714983
Fax: (968-24) 7711254
Email: photcent@omantel.net.om

United Engineering Services LLC
Zaiba Area
PO Box : 5638
Muscat
Tel : (968-24) 592320/1/2
Fax : (968-24) 592065

Muscat Marine LLC
Zubair Enterprise Building
Khamis Al Shaqsi Street
PO Box : 4050
Muscat
Tel : (968-24) 591137 / 591138
Fax : (968-24) 590662

National Detergent Co Ltd SAO
PO Box : 6104
Muscat
Tel : (968-24) 603824

Port Services Corporation Limited SAOG (PSC)
Muttrah
PO Box : 133
Muscat
Tel : (968-24) 714001
Fax : (968-24) 714007

Oman Agricultural Development Co SAOG
PO Box : 3604
Ruwi

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Tel : (968-24) 840301
Fax : (968-24) 842363

Oman National Electric Co SAOG
Jabir Bin Zaid Street
Greater Muttrah
PO Box : 4393
Muscat
Tel : (968-24) 796353 / 700369

Omani European Bank SAOC
PO Box : 4565
Muscat
Tel : (968-24) 797410
Fax : (968-24) 797431

Oman United Agencies LLC
OUA Building
Al Rustaq Street
PO Box : 3985
Muscat
Tel : (968-24) 701219 / 701299
Fax : (968-24) 793390

Zubair Travel & Service Bureau LLC
Khamis Al Shaqsi Street
Ruwi
PO Box : 3833
Muscat
Tel : (968-24) 701488 / 705457

Zubair Kilpatrick LLC
Azaibah
PO Box : 4999
Muscat
Tel : (968-24) 590577
Fax : (968-24) 590811

Technical & Consumer Services Company Limited
Madinat Qaboos
PO Box : 50418
Muscat
Tel : (968-24) 561413
Fax : (968-24) 561416

Oman Computer Services LLC
Al Rezaigi Building
Al Khuwair
PO Box : 7917

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Muscat
Tel : (968-24) 698352 / 600544 / 600047
Fax : (968-24) 698356

Zubair Electric LLC
Zubair Ruwi Towers
Nasir Bin Murshid Street
Ruwi
PO Box : 4127
Muscat
Tel : (968-24) 701271
Fax : (968-24) 796921

Jawahir Oman LLC
Qaboos Street
PO Box : 4008
Ruwi
Muscat
Tel : (968-24) 701669 / 600500
Fax : (968-24) 795688

Muscat Commercial Agencies LLC
PO Box : 4050
Muscat

Muscat Trading Company
Muscat

Oman Refreshment Company Ltd (PEPSI)
PO Box : 1030
Muscat

Oman International Development Company
Muscat

Oman Sea Farms SAO
Muscat

Socat LLC
Muscat

Building Supplies and Services Company LLC
Muscat

Falaj Construction Co LLC
Muscat

Oman Bitumen Company LLC
Muscat

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Azaiba Construction Company LLC
Muscat

Oman Lubricants Company LLC
Muscat

Zubair Automotive LLC
Muscat

Zubair Credit Services
Muscat

Zubair Enterprises Southern LLC
Muscat

Zubair Enterprises Northern LLC
Muscat

Oman National Transport Company
Muscat

Mezoon Travel
Muscat

Oman Industrial Services
Muscat

Electronic Supplies & Services Company
Muscat

Oman A/C and Refrigeration Company
Muscat

OPERATIONS

Activities: Engaged in the provision of holding company services, managing and directing the trading, transportation and services of its subsidiary companies operating throughout the Sultanate of Oman.

Subject has a workforce of 40 employees.

FINANCIAL DATA

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

BANKERS

HSBC Middle East
PO Box: 234
Muscat 113
Tel: (968) 24736041 / 24736042
Fax: (968) 24736043

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.

According to local sources, subject meets its payment obligations in a timely manner and the business is considered to be a fair trade risk.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.57
UK Pound	1	INR 93.74
Euro	1	INR 83.81
OMR	1	INR 188.73

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SDA

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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)