

## MIRA INFORM REPORT

<b>Report No. :</b>	522950
<b>Report Date :</b>	04.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NECTAR HOLIDAYS CO., LTD.
<b>Registered Office :</b>	74/1 Moo 6, T. Na Klua, A. Banglamung, Chonburi 20150
<b>Country :</b>	Thailand
<b>Date of Incorporation :</b>	02.06.2017
<b>Com. Reg. No.:</b>	0205560017581
<b>Legal Form :</b>	Private Limited Company
<b>Line of Business :</b>	Distributor of Carpets.
<b>No. of Employees :</b>	Not Available

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

<b>Status :</b>	New Business
<b>Payment Behaviour :</b>	Unknown
<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.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Thailand	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

**THAILAND - ECONOMIC OVERVIEW**

With a relatively well-developed infrastructure, a free-enterprise economy, and generally pro-investment policies, Thailand is highly dependent on international trade, with exports accounting for about two-thirds of GDP. Thailand's exports include electronics, agricultural commodities, automobiles and parts, and processed foods. The industry and service sectors produce about 90% of GDP. The agricultural sector, comprised mostly of small-scale farms, contributes only 10% of GDP but employs about one-third of the labor force. Thailand has attracted an estimated 3.0-4.5 million migrant workers, mostly from neighboring countries.

Over the last few decades, Thailand has reduced poverty substantially. In 2013, the Thai Government implemented a nationwide 300 baht (roughly \$10) per day minimum wage policy and deployed new tax reforms designed to lower rates on middle-income earners.

Thailand's economy is recovering from slow growth during the years since the 2014 coup. Thailand's economic fundamentals are sound, with low inflation, low unemployment, and reasonable public and external debt levels. Tourism and government spending - mostly on infrastructure and short-term stimulus measures – have helped to boost the economy, and The Bank of Thailand has been supportive, with several interest rate reductions. Over the longer-term, household debt levels, political uncertainty, and an aging population pose risks to growth.

Source : CIA

## **COMPANY NAME**

NECTAR HOLIDAYS CO., LTD.

## **SUMMARY**

REGISTRATION ADDRESS : 74/1 MOO 6, T. NA KLUA, A. BANGLAMUNG,  
CHONBURI 20150, THAILAND

TELEPHONE : -  
FAX : -  
E-MAIL ADDRESS : -

ESTABLISHED : 2017  
REGISTRATION/TAX ID NO. : 0205560017581  
CAPITAL REGISTERED : BHT. 4,000,000  
CAPITAL PAID-UP : BHT. 4,000,000  
SHAREHOLDER'S PROPORTION : THAI : 51.00%  
INDIAN : 49.00%

FISCAL YEAR CLOSING DATE : -  
LEGAL STATUS : PRIVATE LIMITED COMPANY

LINES OF BUSINESS : CARPETS  
DISTRIBUTOR

## **CORPORATE PROFILE**

OPERATING TREND : EARLY STAGE

## **HISTORY**

The subject was established on June 2, 2017 as a private limited company under the registered name NECTAR HOLIDAYS CO., LTD., by Thai and Indian groups, with the business objective declared to the Commercial Registration Department to distribute carpets.

The subject's registered address is 74/1 Moo 6, T. Na Klua, A. Banglamung, Chonburi 20150.

## **THE BOARD OF DIRECTOR**

<u>Name</u>	<u>Nationality</u>	<u>Age</u>
Mr. Roshan Neduvattakeril Shanmughan	Indian	28

## **AUTHORIZED PERSON**

The above director signs on behalf of the subject with company's affixed.

## **NOTE**

Please be informed that the subject is untraceable. We are unable to reach the subject for further investigation. Though, we found the company's telephone number "[66] 038 415-151" which was declared to the Commercial Registration Department, unfortunately there was nobody answered the phone.

Refer to your given the subject's name "NECTAR HOLIDAYS CO., LTD.", please be informed that the correct name should be "NECTAR HOLIDAYS CO., LTD."

Besides, the correct registered address is "74/1" not "72/1".

## **COMMENT**

As the subject is untraceable, we are unable to find out whether the subject has started the business activity or not, the credit amount is not recommended.

## **FINANCIAL INFORMATION**

The capital was registered at Bht. 4,000,000 divided into 40,000 shares of Bht. 100 each with fully paid.

## **THE SHAREHOLDERS LISTED WERE**

[As at December 21, 2017]

<u>NAME</u>	<u>HOLDING</u>	<u>%</u>
Ms. Chintana Varutha Nationality: Thai	20,000	50.00

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Address : 30 Moo 1, T. Nonsila, A. Pakkad,  
Buengkarn

**Mr. Roshan Neduvattakeril Shanmughan**

19,600 49.00

Nationality: Indian

Address : 74/1 Moo 6, T. Na Klua, A. Banglamung,  
Chonburi

**Ms. Thanakorn Nasomyont**

400 1.00

Nationality: Thai

Address : 117/121 Moo 4, T. Naimuang, A. Muang,  
Khon Kaen

**Total Shareholders : 3**

## **SHARE STRUCTURE**

[As at December 21, 2017]

Nationality	Shareholders	No. of Share	% Shares
Thai	2	20,400	51.00
Foreign - Indian	1	19,600	49.00
<b>Total</b>	<b>3</b>	<b>40,000</b>	<b>100.00</b>

## **NOTE**

The 2017 financial statement has not been submitted to the Commercial Registration Department, during investigation.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.79
UK Pound	1	INR 89.52
Euro	1	INR 79.67
Thai Baht	1	INR 2.06

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<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)