

MIRA INFORM REPORT

Report No. :	544188
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	UCC TRADING COMPANY LIMITED
Registered Office :	No. 10/3, Phan Dinh Giot Street, Ward 2, Tan Binh District, Ho Chi Minh City
Country :	Vietnam
Financials (as on) :	31.12.2017
Date of Incorporation :	24.01.2002
Com. Reg. No.:	0302644794
Legal Form :	Limited liability company
Line of Business :	<ul style="list-style-type: none"> • The subject is specialized in importing and distributing chemicals, dyestuff and pigments for textiles, paper, plastic, paints and inks industries in Vietnam. • Wholesale of waste and scrap and other products n.e.c • Wholesale of other machinery and equipment n.e.c • Manufacture of soap and detergents, cleaning and polishing preparations • Renting and leasing of motor vehicles • Other transportation support activities • Warehousing and storage • Freight transport by road • Wholesale of motor vehicles
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
---------------	-------------	-----------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

A	Acceptable Risk	Business dealings permissible with moderate risk of default
---	-----------------	-------------------------------------------------------------

Status :	Satisfactory
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 (30.06.2018)	Current Rating (30.09.2018)
Vietnam	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

VIETNAM - ECONOMIC OVERVIEW

Vietnam is a densely populated developing country that has been transitioning since 1986 from the rigidities of a centrally planned, highly agrarian economy to a more industrial and market based economy, and it has raised incomes substantially. Vietnam exceeded its 2017 GDP growth target of 6.7% with growth of 6.8%, primarily due to unexpected increases in domestic demand, and strong manufacturing exports.

Vietnam has a young population, stable political system, commitment to sustainable growth, relatively low inflation, stable currency, strong FDI inflows, and strong manufacturing sector. In addition, the country is committed to continuing its global economic integration. Vietnam joined the WTO in January 2007 and concluded several free trade agreements in 2015-16, including the EU-Vietnam Free Trade Agreement (which the EU has not yet ratified), the Korean Free Trade Agreement, and the Eurasian Economic Union Free Trade Agreement. In 2017, Vietnam successfully chaired the Asia-Pacific Economic Cooperation (APEC) Conference with its key priorities including inclusive growth, innovation, strengthening small and medium enterprises, food security, and climate change. Seeking to diversify its opportunities, Vietnam also signed the Comprehensive and Progressive Agreement for the Transpacific Partnership in 2018 and continued to pursue the Regional Comprehensive Economic Partnership.

To continue its trajectory of strong economic growth, the government acknowledges the need to spark a 'second wave' of reforms, including reforming state-owned-enterprises, reducing red tape, increasing business sector transparency, reducing the level of non-performing loans in the banking sector, and increasing financial sector transparency. Vietnam's public debt to GDP ratio is nearing the government mandated ceiling of 65%.

In 2016, Vietnam cancelled its civilian nuclear energy development program, citing public concerns about safety and the high cost of the program; it faces growing pressure on energy infrastructure. Overall, the country's infrastructure fails to meet the needs of an expanding middle class. Vietnam has demonstrated a commitment to sustainable growth over the last several years, but despite the recent speed-up in economic growth the government remains cautious about the risk of external shocks.

Source : CIA

GENERAL INFORMATION

Given Information		Verification
Name	UCC TRADING COMPANY LIMITED	Correct
Address	No 10/3, Phan Dinh Giot Street, Ward 2, Tan Binh Dist, HCM	Correct

SUBJECT IDENTIFICATION & LEGAL FORM

<i>Current legal status</i>	
Translated English Name	UCC TRADING COMPANY LIMITED
Registered Vietnamese Name	CONG TY TNHH THUONG MAI U.C.C
Trade name	UCC TRADING COMPANY LIMITED/ UNICHEMCOLOR TRADING CO., LTD
Registered Short name	CONG TY TNHH U.C.C
Type of Business	Limited liability company
Year Established	2002
Business Registration No.	0302644794
Date of Registration	24 Jun 2002
Place of Registration	Ho Chi Minh Department of Planning and Investment
Charter capital	VND 4,000,000,000
Listed Company	No
Tax code	0302644794
Total Employees	40

Historical Identification & Legal form

List	Changed Items	Date of changes
1	Subject has got former Address: No. 127B-A1, Dinh Tien Hoang Street, Ward 3, Binh Thanh District, Ho Chi Minh City, Vietnam Changed to: No. 10/3, Phan Dinh Giot Street, Ward 2, Tan Binh District, Hochiminh City.	2013
2	Subject has got former Business Registration No: 4102010445 which was issued on 24 June 2002 Changed to: No. 0302644794	N/A
3	Subject has got former Charter capital: VND 3,000,000,000 Changed to: VND 4,000,000,000	N/A

ADDRESSES

Head Office	
Address	No. 10/3, Phan Dinh Giot Street, Ward 2, Tan Binh District, Ho Chi Minh

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	City, Vietnam
Telephone	(84-28) 3847 7649 - 3847 7655
Fax	(84-28) 3997 5666
Email	ucc@hcm.vnn.vn
Website	www.unichemcolor.com
Branch in Ho Chi Minh	
Address	No. 26, Road No. 13, Quarter 5, An Phu Dong Ward, District 12, Ho Chi Minh City, Vietnam
Note: Tax code: 0302644794-001	

DIRECTORS

1. NAME	Mr. TRAN DUC QUI
Position	Chairman
ID Number/Passport	020637253
Permanent Address	No. 19, Le Van Sy Street, Ward 13, District 3, Ho Chi Minh City, Vietnam
Nationality	Vietnamese
2. NAME	Ms. LE XUAN HANH
Position	Director
Date of Birth	21 Oct 1962
ID Number/Passport	020456341
ID Issue Date	28 Apr 2014
ID Issue Place	Ho Chi Minh City Department of Public Security
Permanent Address	No. 19, Le Van Sy Street, Ward 13, District 3, Ho Chi Minh City, Vietnam
Nationality	Vietnamese
Email	hanh_ucc@hotmail.com
3. NAME	Ms. LE THI NGOC ANH
Position	Deputy Director
Date of Birth	16 May 1976
ID Number/Passport	022796582
ID Issue Date	14 Aug 1991
ID Issue Place	Police Station of Ho Chi Minh City
Permanent Address	No. 10/3, Phan Dinh Giot Street, Ward 2, Tan Binh District, Ho Chi Minh City, Vietnam
Current Residence	No. 127B CX1, Dinh Tien Hoang Street, Binh Thanh District, Ho Chi Minh City, Vietnam
Nationality	Vietnamese
4. NAME	Ms. LE PHAM THUY TRANG
Position	Chief Accountant
Current Residence	Ho Chi Minh City, Vietnam
Nationality	Vietnamese

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

5. NAME	Ms. LE THI NGOC HAN
Position	Import - Export Staff
Permanent Address	Ho Chi Minh City, Vietnam
Nationality	Vietnamese
Email	ngochan.lethi@yahoo.com

BUSINESS NATURE AND ACTIVITIES

The subject is specialized in importing and distributing chemicals, dyestuff and pigments for textiles, paper, plastic, paints and inks industries in Vietnam.

Its registered items:

Wholesale of waste and scrap and other products n.e.c
Wholesale of other machinery and equipment n.e.c
Manufacture of soap and detergents, cleaning and polishing preparations
Renting and leasing of motor vehicles
Other transportation support activities
Warehousing and storage
Freight transport by road
Wholesale of motor vehicles

TRADE REFERENCE AND IMPORT - EXPORT ACTIVITIES

IMPORT:	
Types of products	Non-wovens, chemicals
Market	Belgium, Germany, USA, China, South Korea, India, Taiwan, Japan, Indonesia, Singapore, Thailand
EXPORT:	
<i>Note: Currently, the subject does not export</i>	

BANKERS

1. SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK TAN BINH BRANCH	
Address	No. 224, Le Van Sy Street, Ward 1, Tan Binh District, Ho Chi Minh City, Vietnam
Telephone	(84-28) 3990 7202
Fax	(84-28) 3990 7205

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

2. JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM, HO CHI MINH CITY BRANCH	
Address	No. 10, Vo Van Kiet Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City, Vietnam
Telephone	(84-28) 3829 7245
Fax	(84-28) 3829 7228

SHAREHOLDERS

1. NAME	Ms. LE XUAN HANH
Position	Director
Date of Birth	21 Oct 1962
ID Number/Passport	020456341
Issued on	28 Apr 2014
Issued Place	Ho Chi Minh City Department of Public Security
Permanent Address	No. 19, Le Van Sy Street, Ward 13, District 3, Ho Chi Minh City, Vietnam
Email	hanh_ucc@hotmail.com
Nationality	Vietnamese
Value of shares	VND 1,800,000,000
Percentage	45%
2. NAME	Mr. TRAN DUC QUI
Position	Chairman
ID Number/Passport	020637253
Permanent Address	No. 19, Le Van Sy Street, Ward 13, District 3, Ho Chi Minh City, Vietnam
Nationality	Vietnamese
Value of shares	VND 2,000,000,000
Percentage	50%
3. NAME	Ms. LE THI NGOC ANH
Position	Deputy Director
Date of Birth	16 May 1976
ID Number/Passport	022796582
Issued on	14 Aug 1991
Issued Place	Police Station of Ho Chi Minh City
Permanent Address	No. 10/3, Phan Dinh Giot Street, Ward 2, Tan Binh District, Ho Chi Minh City, Vietnam
Current Residence	No. 127B CX1, Dinh Tien Hoang Street, Binh Thanh District, Ho Chi Minh City, Vietnam
Nationality	Vietnamese
Value of shares	VND 200,000,000
Percentage	5%

FINANCIAL DATA

BALANCE SHEET			
<i>Unit: One VND</i>			
Balance sheet date	FYE 31 Dec 2017	FYE 31 Dec 2016	FYE 31 Dec 2015
Audit status	Unknown	Unknown	Unknown
ASSETS			
Current Assets	106,049,143,862	89,747,846,829	74,485,885,514
Inventories	58,915,304,192	49,350,790,347	44,335,819,568
Long-Term Assets	2,082,329,828	2,740,153,030	3,079,616,965
TOTAL ASSETS	108,131,473,690	92,487,999,859	77,565,502,479
LIABILITIES			
LIABILITIES	98,562,439,919	83,773,840,681	70,503,529,719
OWNER'S EQUITY	9,569,033,771	8,714,159,178	7,061,972,760
TOTAL LIABILITIES AND OWNER'S EQUITY	108,131,473,690	92,487,999,859	77,565,502,479
PROFIT & LOSS STATEMENT			
Description	FYE 31 Dec 2017	FYE 31 Dec 2016	FYE 31 Dec 2015
Total Sale	173,649,756,636	145,356,424,681	119,407,985,464
Net revenue	173,120,990,794	145,106,932,181	119,236,951,939
Profit after tax	854,874,593	1,676,633,080	1,757,136,560

INDUSTRY DATA

The subject is classified in: Wholesale trade except of motor vehicles and motorcycles (Division 46 of ISIC)			
Items	Industry	Percentage	All Industries
1. Annual average capital of enterprises (Bil VND)	2,579,103	9.90%	26,049,661
2. Value of fixed asset and long term investment (Bil VND)	621,761	4.95%	12,551,024
3. Net turnover from business of enterprises (Bil VND)	4,724,807	27.10%	17,436,430
4. Profit before taxes of enterprises (Bil VND)	39,779	5.59%	711,975
5. Number of employees	1,353,167	9.66%	14,012,276
6. Number of acting enterprises by size of capital (Total)	140,904	27.90%	505,059
6.1 Under 0.5 bil. VND	12,574	21.99%	57,181
6.2 From 0.5 to under 1 bil. VND	13,936	25.97%	53,662
6.3 From 1 to under 5 bil. VND	57,950	28.40%	204,024
6.4 From 5 to under 10 bil. VND	21,489	30.80%	69,773

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PAYMENT HISTORY & PERFORMANCE EXPERIENCES

Trade Morality	Normal
Liquidity	Low/Medium
Payment status	No Complaints
Financial Situation	Average
Development trend	Stable
Litigation data	No Record
Bankruptcy	No Record
Payment Methods	Cash or bank transfer
Sale Methods	Retailer and Wholesaler
Public opinion	Good

SUMMARY

The subject - UCC TRADING COMPANY LIMITED - was founded in 2002. Now, the subject is operating under Business Registration No. 0302644794 (the same with tax code) with charter capital of VND 4 billion. Ms. LE XUAN HANH is Director and legal representative of the subject.

The subject specializes in importing and distributing chemicals, dyestuff and pigments for textiles, paper, plastic, paints and inks industries in Vietnam. Besides, it is also trading non-woven products which are imported from USA. The subject imports chemicals from selected manufacturers in many countries such as China, Taiwan, India, USA, South Korea, Indonesia, Thailand, Germany, Belgium, etc... The partners of the subject are SUMITOMO CHEMICALS CO. (Japan), EURODYE – CTC (Belgium), WACKER SILICONE (Germany), TRANSFAR (China), ARGUS (China) (chemicals and dyestuff for textiles); HOPAX (Taiwan), PT. HOPAX (Indonesia), EKA CHEMICALS (Sweden), DONGNAM CHEMICALS (South Korea) (Chemicals for papers); FIRST COLOR (South Korea), MEGHMANI ORGANICS LIMITED (India) (pigments)... Main customers of the subject are in Ho Chi Minh City and Southern Provinces.

Besides subject, Chairman - Mr. TRAN DUC QUI has another company named WEST PHU QUY PRODUCTION AND TRADE COMPANY LTD. This company specializes in manufacturing paper products.

According to subject's financial data, its turnover increased year by year. Its turnover in FY2017 reached VND 173.6 billion, increased by 19.46% against to 2016. However, the profit in that year decreased by 49% as compared to data 2016.

Current liquidity ratio was low/medium level, showing that the subject in the short-term couldn't have ability to meet liquidity issue. Liability by owner's equity was unsafe for minimizing risk of payments. ROE was good.

In comparison with other companies in this industry, the position of the subject is medium. Its financial capacity is average. In our opinion, the subject has capacity to meet normal financial commitments.

• Economic Indicators

	2017	2016	2015

Population (Millions)	93.70	92.70	91.70
Gross Domestic Products (USD billions)	223	205.3	193
GDP Per Capita (USD/person/year)	2,385	2,215	2,109
GDP Growth (%)	6.81	6.21	6.68
- Agriculture, Forestry and Fishing Growth (%)	2.90	1.36	2.41
- Industry and Construction Growth (%)	8.00	7.57	9.64
- Trade and Services Growth (%)	7.44	6.98	6.33

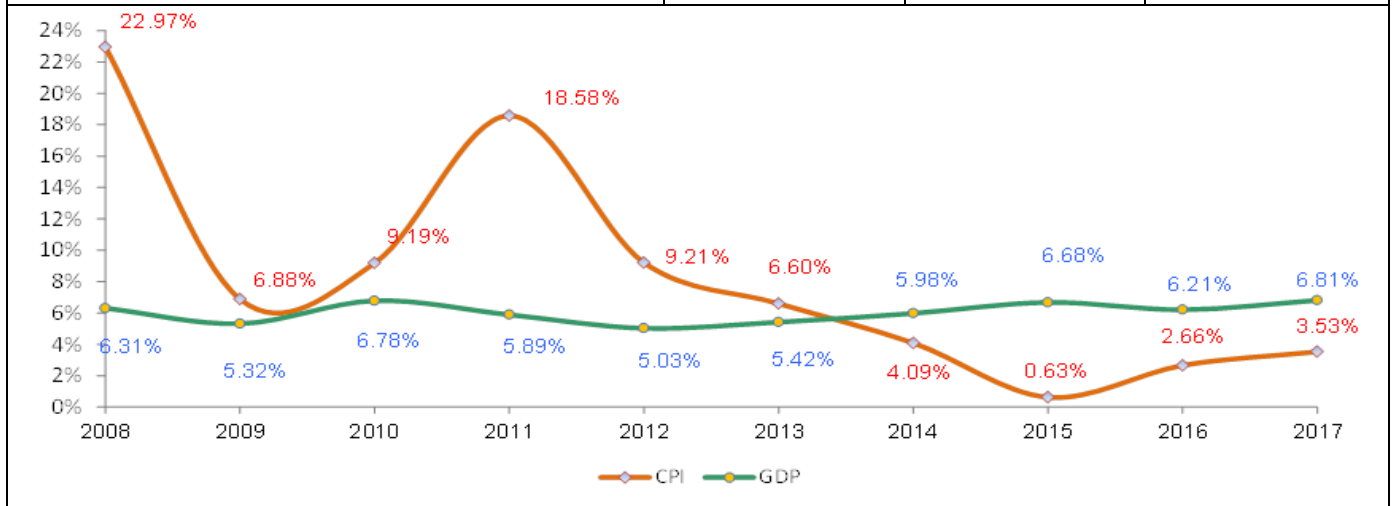


Figure 1: GDP vs. CPI trend in last ten years

• Trade Balance

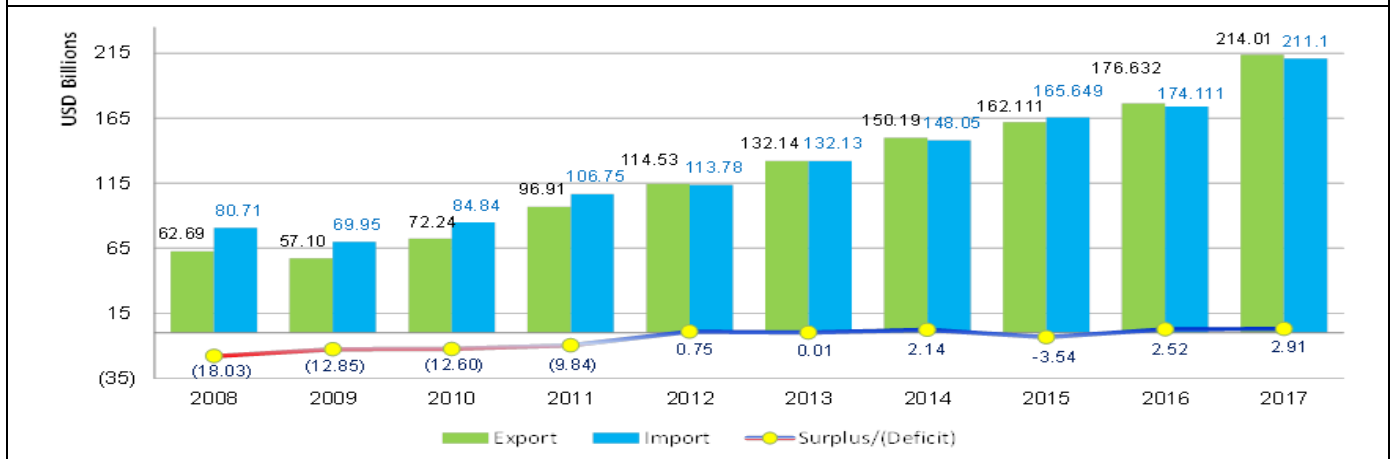


Figure 2: Import – Export balance in last ten years

• Import – Export Value by Major Type of Products

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

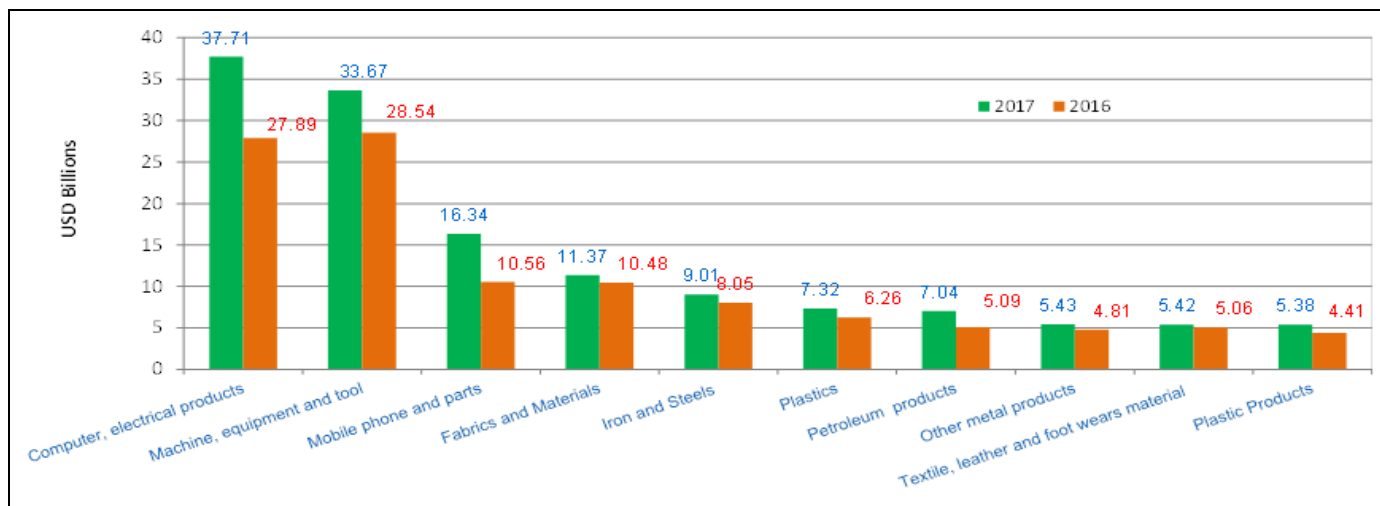


Figure 3: Top ten import products by value in 2016-2017

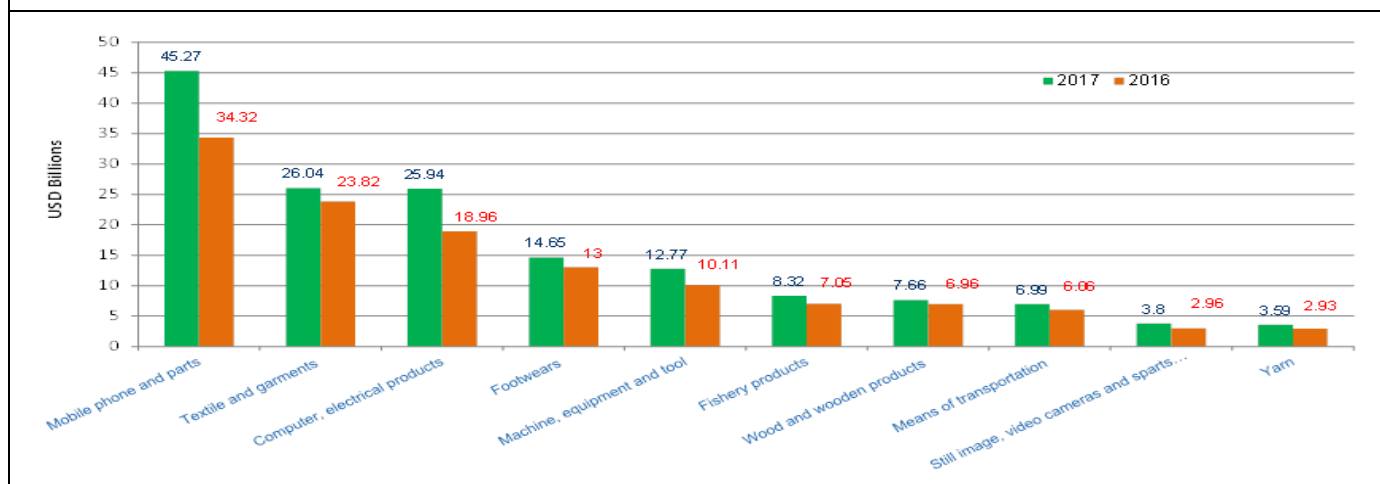


Figure 4: Top ten export products by value in 2016-2017

NOTICE:

- * Registered Investment Capital: Amount of money, assets, value paper... registered with local authorized to execute investment project and appear in Investment Certificate.
- * Charter capital: Amount of money, assets, value paper... contribution from shareholder(s) to form company and it appears in company charter, business registration certificate, and investment certificate.
- * Legal capital: The legal capital is minimum requirement of local authorized for enterprise(s) that doing some special businesses.
- * Paid-up capital: The amount of company's capital that has been paid by shareholder(s).
- * Annual average capital of enterprises: The average amount of resource (liabilities) in a year and in the same industry of group companies.
- * Financial Ratios Calculation:

- $Current\ liquidity\ ratio\ (Times) = \frac{Current\ Asset}{Current\ Liabilities}$

- $Quick\ Liquidity\ ratio\ (Times) = \frac{(Current\ Asset - Inventory)}{Current\ Liabilities}$

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

-	<i>Inventory circle (Times) = Cost of Goods Sold / Inventory</i>
-	<i>Average receivable period (Days) = {Account Receivable (Trade Only = Receivable from customers + Short-term advances to suppliers) / Net revenue } * 365</i>
-	<i>Utilizing Asset Performance (Times) = Net Sale / Total Assets</i>
-	<i>Inventory/ Monthly Sale (%) = {Inventory / (Total Sales / 12)} * 100</i>
-	<i>Shareholder Equity Ratio (%)= (Owner's Equity / Total Assets) * 100</i>
-	<i>Total Loan/ Total Assets (%) = { (Short-term loans and financial leases + Long-term loans and financial leases) / Totals Assets } * 100</i>
-	<i>Liability/ Total Asset (%)= (Liabilities / Total Assets) * 100</i>
-	<i>Liability/ Owner's equity (%) = (Liabilities / Owner's Equity) * 100</i>
-	<i>Ebit / Total asset (%) ROA = (Ebit / Total asset) * 100</i>
-	<i>Ebit / Owner's equity (%) ROE = (Ebit / Owner's equity) * 100</i>
-	<i>Ebit / Total revenue (%) NPM = (Ebit / Total revenue) * 100</i>
-	<i>Gross Profit / Total revenue (%) GPM = (Gross Profit / Total revenue) * 100</i>

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46
VND	1	INR 0.0031

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TRU

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)