

## MIRA INFORM REPORT

<b>Report No. :</b>	514998
<b>Report Date :</b>	04.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NORTH EAST ENTERPRISE
<b>Registered Office :</b>	Pelkhil House, Pelkhil Lam Phuentsholing
<b>Country :</b>	Bhutan
<b>Date of Incorporation :</b>	25.07.2012
<b>Legal Form :</b>	Proprietary
<b>Line of Business :</b>	Subject engaged sales and distributors consumer goods, cosmetics and small electrical parts.
<b>No. of Employees :</b>	10 Nos.

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<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

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

**BHUTAN - ECONOMIC OVERVIEW**

Bhutan's small economy is based largely on hydropower, agriculture, and forestry, which provide the main livelihood for more than half of the population. Because rugged mountains dominate the terrain and make the building of roads and other infrastructure difficult and expensive, industrial production is primarily of the cottage industry type. The economy is closely aligned with India's through strong trade and monetary links and is dependent on India for financial assistance and migrant laborers for development projects, especially for road construction. Bhutan inked a pact in December 2014 to expand duty-free trade with Bangladesh.

Multilateral development organizations administer most educational, social, and environment programs, and take into account the government's desire to protect the country's environment and cultural traditions. For example, the government, in its cautious expansion of the tourist sector, encourages visits by upscale, environmentally conscientious tourists. Complicated controls and uncertain policies in areas such as industrial licensing, trade, labor, and finance continue to hamper foreign investment.

Bhutan's largest export - hydropower to India - could spur sustainable growth in the coming years if Bhutan resolves chronic delays in construction. Bhutan's hydropower exports comprise 40% of total exports and 25% of GDP. Bhutan currently taps only 6.5% of its 24,000-megawatt hydropower potential and is behind schedule in building 12 new hydropower dams with a combined capacity of 10,000 megawatts by 2020 in accordance with a deal signed in 2008 with India. The high volume of imported materials to build hydropower plants has expanded Bhutan's trade and current account deficits. Bhutan also is exploring energy exports to Bangladesh.

Source : CIA

## ***COMPANY NAME & ADDRESS***

### **NORTH EAST ENTERPRISE**

#### **PELKHIL HOUSE, PELKHIL LAM PHUENTSHOLING**

Country	:	Bhutan
Phone	:	+97517604922
<u>Year Established</u>	:	25.07.2012
<u>Legal Status</u>	:	Proprietary
<u>Name of Partners</u>	:	Ms. N. Dorji
<u>Auditors</u>	:	B Lama & Associates
Staff	:	10 Nos.
<u>Bankers</u>	:	Bank of Bhutan Phuentsholing
<u>Business</u>	:	They are engaged sales and distributors consumer goods, Cosmetics and small electrical parts.
<u>Finance</u>	:	Present Working Capital – Nu.3.00 crores.  Sales (2014) : Nu. 5 crores. Sales (2015) : Nu. 7 crores. Sales (2016) : Nu. 8 crores Sales (2017) : Nu. 9 crores
<u>Trading Terms</u>	:	Purchase - L/C – 30 days Credit – 30 days  Sales - L/C – 30 days Credit – 30 days
<u>Remarks</u>	:	Partners are well experienced and active. Payments are Reported to be correct and regular as per commitment. Trade relations are fair.



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## ***INFORMATION DENIED BY***

**Mt. M. K. Giri**

**Contact No.: 0097577322386**

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02
BTN	1	INR 1.00

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

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SPA
<b>Analysis Done by :</b>	VAR
<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)