

MIRA INFORM REPORT

Report No. :	521314
Report Date :	25.07.2018

IDENTIFICATION DETAILS

Name :	AMBITION COLOURS GEMS CO., LTD.
Registered Office :	Room JB 120, B1 Floor, Jewelry Trade Center Building, 919/1 Silom Road, Silom, Bangrak, Bangkok 10500
Country :	Thailand
Financials (as on) :	31.12.2017
Date of Incorporation :	25.05.2017
Com. Reg. No.:	0105560085307
Legal Form :	Private Limited Company
Line of Business :	The subject is engaged in importing and distributing various kinds of gemstones such as sapphire, ruby, emerald, amethyst and others for jewelry trading and production industry.
No. of Employees :	1

RATING & COMMENTS

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

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

Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear

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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)
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

AMBITION COLOURS GEMS CO., LTD.

SUMMARY

BUSINESS ADDRESS : ROOM JB 120, B1 FLOOR, JEWELRY TRADE CENTER BUILDING, 919/1 SILOM ROAD, SILOM, BANGRAK, BANGKOK 10500, THAILAND

TELEPHONE : [66] 081 561-2977, 094 892-1362

FAX : -

E-MAIL ADDRESS : -

REGISTRATION ADDRESS : SAME AS BUSINESS ADDRESS

ESTABLISHED : 2017

REGISTRATION/TAX ID NO. : 0105560085307

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 : DECEMBER 31

LEGAL STATUS : PRIVATE LIMITED COMPANY

EXECUTIVE : MR. SHABBIR AHMED, INDIAN
MANAGING DIRECTOR

NO. OF STAFF : 1

LINES OF BUSINESS : GEMSTONES
IMPORTER AND DISTRIBUTOR

CORPORATE PROFILE

OPERATING TREND : EARLY STAGE

PRESENT SITUATION : OPERATING NORMALLY

HISTORY

The subject was established on May 25, 2017 as a private limited company under the registered name AMBITION COLOURS GEMS CO., LTD., by Thai and Indian groups, with the business objective to import and distribute various kinds of gemstones. It currently employs 1 staff.

The subject's registered address is Room JB 120, B1 Floor, Jewelry Trade Center Building, 919/1 Silom Road, Silom, Bangrak, Bangkok 10500, and this is the subject's current operation address.

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THE BOARD OF DIRECTOR

<u>Name</u>	<u>Nationality</u>	<u>Age</u>
Mr. Shabbir Ahmed	Indian	29

AUTHORIZED PERSON

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

MANAGEMENT

Mr. Shabbir Ahmed is the Managing Director.
He is Indian nationality with the age of 29 years old.

BUSINESS OPERATIONS

The subject is engaged in importing and distributing various kinds of gemstones such as sapphire, ruby, emerald, amethyst and others for jewelry trading and production industry.

PURCHASE

The products are purchased both domestic and overseas suppliers in India and Republic of China.

SALES

100% of the products is sold locally by wholesale to traders, manufacturers and end-users.

SUBSIDIARY AND AFFILIATED COMPANY

The subject is not found to have any subsidiary or affiliated company here in Thailand.

LITIGATION

Bankruptcy and Receivership

There are no litigation on bankruptcy and receivership cases filed against the subject found at Legal Execution Department for the past five years.

Others

There are no legal suits filed against the subject according to the past two years.

CREDIT

Sales are by cash or on the credits term of 30-60 days.
Local bills are paid by cash or on the credits term of 30-60 days.
Imports are by T/T.

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BANKING

Bangkok Bank Public Company Limited

EMPLOYMENT

The subject currently employs 1 staff.

LOCATION DETAILS

The premise is rented for administrative office at the heading address. Premise is located in a prime commercial area.

COMMENT

The subject is considered as a newly established firm without any sales figures available for a time being. Therefore, any credit amount should be recommended on a secured basis.

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 April 30, 2018]

<u>NAME</u>	<u>HOLDING</u>	<u>%</u>
Mr. Shabbir Ahmed Nationality: Indian Address : 919/1 Silom Road, Silom, Bangrak, Bangkok	19,600	49.00
Mr. Sermsak Polpuak Nationality: Thai Address : 76 Moo 1, T. Dongmuang-am, A. Khaosuankwang, Khon Kaen	3,400	8.50
Ms. Jamjuree Prachumram Nationality: Thai Address : 93 Moo 2, T. Danchang, A. Buayai, Nakornratchasima	3,400	8.50
Ms. Wannee Katikami Nationality: Thai Address : 444 Moo 1, T. Pilok, A. Thongphapoom, Kanchanaburi	3,400	8.50
Mr. Prachmeechai Niyomwong Nationality: Thai Address : 42 Moo 3, T. Srisamrat, A. Wanghin, Seesaket	3,400	8.50

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AMBITION COLOURS GEMS CO., LTD. - 521314

PAGE NO. : 7

Mr. Ong-art Kraisri Nationality: Thai Address : 459 Moo 3, T. Samrongnua, A. Muang, Samutprakarn	3,400	8.50
Ms. Wasana Pornsing Nationality: Thai Address : 59 Moo 5, T. Euadyai, A. Srimnuangmai, Ubon Ratchathani	2,000	5.00
Mr. Watcharapol Nualngam Nationality: Thai Address : 20/8 Petchkasem Road, Thaphra, Bangkokyai, Bangkok	1,400	3.50

Total Shareholders : 8

Share Structure [as at April 30, 2018]

Nationality	Shareholders	No. of Share	% Shares
Thai	7	20,400	51.00
Foreign - Indian	1	19,600	49.00
Total	8	40,000	100.00

NAME OF AUDITOR & CERTIFIED PUBLIC ACCOUNTANT NO. :

Mr. Suchart Srimanchantha No. 3549

FINANCIAL

BALANCE SHEET [BAHT]

The latest financial figures published for December 31, 2017 was :

ASSETS

Current Assets	2017
Cash and Cash Equivalent	36,322.00
Inventories	280,141.94
Short-term Loan to Related Person	3,700,000.00
Other Current Assets	25,749.38
Total Current Assets	4,042,213.32
Total Assets	4,042,213.32

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LIABILITIES & SHAREHOLDERS' EQUITY [BAHT]

Current Liabilities	2017
Trade Accounts and Other Payable	281,800.13
Total Current Liabilities	281,800.13
Total Liabilities	281,800.13
Shareholders' Equity	
Share capital : Baht 100 par value authorized, issued and fully paid share capital 40,000 shares	4,000,000.00
Capital Paid	4,000,000.00
Retained Earning - Unappropriated [Deficit]	[239,586.81]
Total Shareholders' Equity	3,760,413.19
Total Liabilities and Shareholders' Equity	4,042,213.32

PROFIT & LOSS ACCOUNT

Revenue	May 25, 2017 - Dec. 31, 2017
Interest Income	5,781.25
Total Revenues	5,781.25
Expenses	
Administrative Expenses	245,368.06
Total Expenses	245,368.06
Profit / [Loss] before Income Tax	[239,586.81]
Income Tax	-
Net Profit / [Loss]	[239,586.81]

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54
THB	1	INR 2.07

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TRU

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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)