

MIRA INFORM REPORT

Report No. :	537528
Report Date :	30.10.2018

IDENTIFICATION DETAILS

Name :	KK HOLDING (BANGKOK) CO., LTD.
Formerly Known As :	VIEW GLOBAL CONSULTANCY CO., LTD.
Registered Office :	150/47 Metropark Building, Kallapapruek Road, Bangwa, Pasicharoen, Bangkok 10160
Country :	Thailand
Financials (as on) :	31.12.2017
Date of Incorporation :	07.04.2011
Com. Reg. No.:	0105554049213
Legal Form :	Private Limited Company
Line of Business :	The subject is engaged in providing aluminum glass installation service for door and window of high rise building.
No. of Employees :	15

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
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)
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

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.

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

KK HOLDING (BANGKOK) CO., LTD.

[FORMER: VIEW GLOBAL CONSULTANCY CO., LTD.]

SUMMARY

BUSINESS ADDRESS : 90/20 MOO 15, T. BANGKAEW, A. BANGPLEE,
SAMUTPRAKARN 10540, THAILAND

TELEPHONE : [66] 2130-0801, 086 389-4042

FAX : [66] 2130-0802

E-MAIL ADDRESS : admin.bkk@kkholding.org

REGISTRATION ADDRESS : 150/47 METROPARK BUILDING,
KALLAPAPRUEK ROAD, BANGWA, PASICHAROEN,
BANGKOK 10160, THAILAND

ESTABLISHED : 2011

REGISTRATION /TAX ID NO. : 0105554049213

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. KAPILDEV SHUKLA, INDIAN
MANAGING DIRECTOR

NO. OF STAFF : 15

LINES OF BUSINESS : ALUMINUM GLASS INSTALLATION SERVICE

CORPORATE PROFILE

OPERATING TREND : STABLE

PRESENT SITUATION : OPERATING NORMALLY

REPUTATION : FAIR WITH NORMAL BUSINESS ENGAGEMENT

MANAGEMENT STANDARD : MANAGEMENT WITH FAIR PERFORMANCE

HISTORY

The subject was established on April 7, 2011 as a private limited company under the originally registered name "View Global Consultancy Co., Ltd.", by Thai and Indian groups with the initial business objective to provide marketing consulting service.

On June 21, 2017, the registered name was changed to KK HOLDING (BANGKOK) CO., LTD., and its business line has been changed to provide aluminum glass installation service. It currently 15 staff.

The subject's registered address is 150/47 Metropark Building, Kallapapruek Road, Bangwa, Pasicharoen, Bangkok 10160, while the current operating address is located at 90/20 Moo 15, T. Bangkaew, A. Bangplee, Samutprakarn 10540.

THE BOARD OF DIRECTOR

<u>Name</u>	<u>Nationality</u>	<u>Age</u>
Mr. Kapildev Shukla	Indian	35
Mrs. Linchong Pringle	Thai	44
Mr. Joselito Jr. Cabiles Martinez	Filipino	52

AUTHORIZED PERSON

One of the above directors can sign on behalf of the subject with company's affixed.

MANAGEMENT

Mr. Kapildev Shukla is the Managing Director.
He is Indian nationality with the age of 35 years old.

BUSINESS OPERATIONS

The subject is engaged in providing aluminum glass installation service for door and window of high rise building.

PURCHASE

Tools and equipment are imported from overseas suppliers in Indonesia and India, whereas aluminum glass is purchased from local suppliers.

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.

SALES

The business is served locally to project owners and contractors.

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 for the past two years.

CREDIT

Sales and services 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.

BANKING

N/A

EMPLOYMENT

The subject currently employs 15 staff.

LOCATION DETAILS

The premise is rented for administrative office at the heading address. Premise is located in provincial, on the outskirts of Bangkok.

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.

COMMENT

The subject was established in 2011 with the initial business objective to provide marketing consulting service. Later its business has been diversified to provide aluminum glass installation service for door and window of high rise building. As the subject has started the new business in 2018, there will be no sales or service income figures available for a time being. Any credit amount should be treated on a secured basis.

FINANCIAL INFORMATION

The capital was registered at Bht. 4,000,000 divided into 4,000 shares of Bht. 1,000 each with fully paid.

THE SHAREHOLDERS LISTED WERE

[As at April 21, 2018]

<u>NAME</u>	<u>HOLDING</u>	<u>%</u>
Mrs. Linchong Pringle Nationality: Thai Address : 59/627 Soi Nimitmai 28, Samwatawan-Ok, Klongsamwa, Bangkok	2,040	51.00
Mr. Kapildev Shukla Nationality: Indian Address : 150/47 Kallapapruek Road, Bangwa, Pasicharoen, Bangkok	1,600	40.00
Mrs. Sangeeta Kapil Shukla Nationality: Indian Address : 150/47 Kallapapruek Road, Bangwa, Pasicharoen, Bangkok	360	9.00

Total Shareholders : 3

SHARE STRUCTURE

[as at April 9, 2018]

<u>Nationality</u>	<u>Shareholders</u>	<u>No. of Share</u>	<u>% Shares</u>
Thai	1	2,040	51.00
Foreign - Indian	2	1,960	49.00

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.

Total 3 4,000 100.00

NAME OF AUDITOR & CERTIFIED PUBLIC ACCOUNTANT NO.

Ms. Saowalak Settachatanan No. 8127

FINANCIALS

BALANCE SHEET [BAHT]

The latest financial figures published for December 31, 2017, 2016 and 2015 were:

ASSETS

Current Assets	2017	2016	2015
Cash in Hand	265,497.00	327,979.00	240,740.00
Interbank and Money Market Items, Net	74,608.89	108,442.26	14,018.03
Loans to Customers and Net Accrued Interest Receivable			
- Loans to debtors	2,000,000.00	3,700,000.00	2,700,000.00
- Accrued interest receivable	788,231.46	515,038.37	433,463.03
Total Loans to Customers and Accrued Interest Receivable	2,788,231.46	4,215,038.37	3,133,463.03
Total Loans to Customers and Net Accrued Interest Receivable	2,788,231.46	4,215,038.37	3,133,463.03
Deferred Income Tax Assets	108,309.29	106,078.50	91,958.50
Other Assets	-	560.00	-
Total Assets	3,236,646.64	4,758,098.13	3,480,179.56

LIABILITIES & SHAREHOLDERS' EQUITY [BAHT]

Current Liabilities	2017	2016	2015
Other Liabilities	92,782.52	20,910.73	23,230.73
Total Current Liabilities	92,782.52	20,910.73	23,230.73
Total Liabilities	92,782.52	20,910.73	23,230.73

Shareholders' Equity

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.

Share capital : Baht 1,000 par value authorized, and issued share capital 4,000 shares	4,000,000.00	4,000,000.00	4,000,000.00
Capital Paid	4,000,000.00	4,000,000.00	4,000,000.00
Retained Earning - Unappropriated [Deficit]	[856,135.88]	737,187.40	[543,051.17]
Total Shareholders' Equity	3,143,864.12	4,737,187.40	3,456,948.83
Total Liabilities and Shareholders' Equity	3,236,646.64	4,758,098.13	3,480,179.56

PROFIT & LOSS ACCOUNT

Revenue	2017	2016	2015
Interest Income	132,740.77	100,175.51	81,016.79
Fees and Services Income	498,061.16	2,060,616.64	1,100,000.00
Fees and Services Expenses	[393,426.45]	[258,000.00]	-
Total Revenues	237,375.48	1,902,792.15	1,181,016.79
Other operating expenses			
Employee Expenses	1,465,775.00	565,600.00	1,171,250.00
Premises and Equipment Expenses	180,000.00	-	-
Others	184,923.76	56,953.58	61,183.16
Total Expenses	1,830,698.76	622,553.58	1,232,433.16
Profit /[Loss] Income Tax	[1,593,323.28]	1,280,238.57	[51,416.37]
Income Tax	-	-	-
Net Profit / [Loss]	[1,593,323.28]	1,280,238.57	[51,416.37]

FINANCIAL ANALYSIS

ITEM	UNIT	2017	2016	2015
LIQUIDITY RATIO				
CURRENT RATIO	TIMES	30.05	201.57	134.88
QUICK RATIO	TIMES	30.05	201.57	134.88

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.

ACTIVITY RATIO

FIXED ASSETS TURNOVER	TIMES	-	-	-
TOTAL ASSETS TURNOVER	TIMES	0.15	0.43	0.32
INVENTORY CONVERSION PERIOD	DAYS	-	-	-
INVENTORY TURNOVER	TIMES	-	-	-
RECEIVABLES CONVERSION PERIOD	DAYS	-	-	-
RECEIVABLES TURNOVER	TIMES	-	-	-
PAYABLES CONVERSION PERIOD	DAYS	-	-	-
CASH CONVERSION CYCLE	DAYS	-	-	-

PROFITABILITY RATIO

COST OF GOODS SOLD	%	(78.99)	(12.52)	-
SELLING & ADMINISTRATION INTEREST	%	330.44	27.45	106.48
GROSS PROFIT MARGIN	%	126.65	104.86	107.37
NET PROFIT MARGIN BEFORE EX. ITEM	%	(319.91)	62.13	(4.67)
NET PROFIT MARGIN	%	(319.91)	62.13	(4.67)
RETURN ON EQUITY	%	(50.68)	27.03	(1.49)
RETURN ON ASSET	%	(49.23)	26.91	(1.48)
EARNING PER SHARE	BAHT	(398.33)	320.06	(12.85)

LEVERAGE RATIO

DEBT RATIO	TIMES	0.03	0.00	0.01
DEBT TO EQUITY RATIO	TIMES	0.03	0.00	0.01
TIME INTEREST EARNED	TIMES	-	-	-

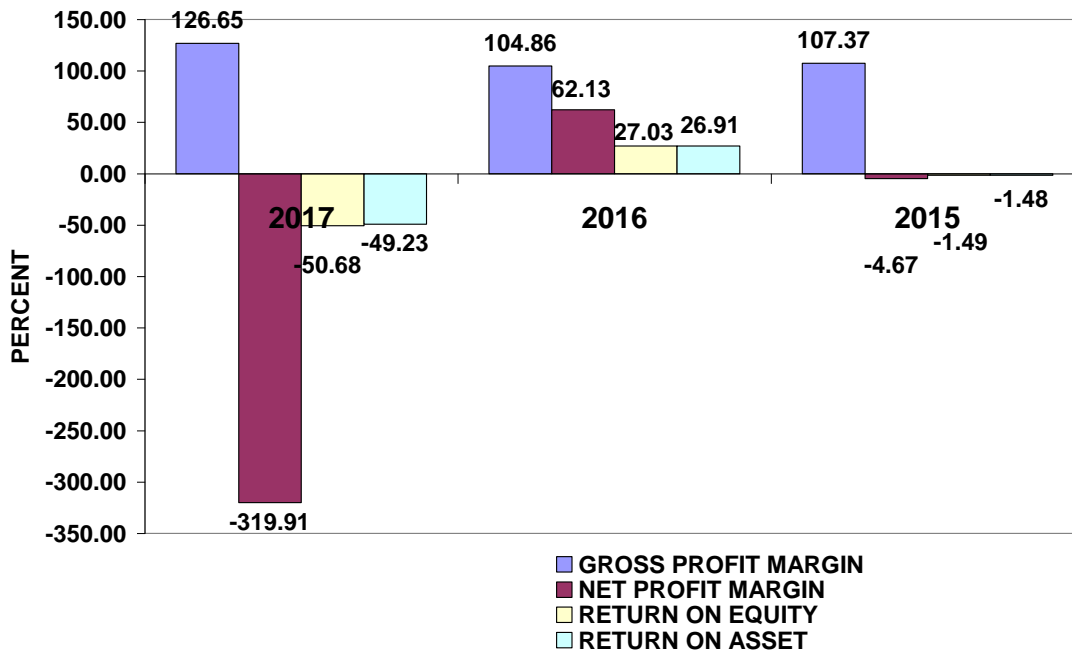
ANNUAL GROWTH

SALES GROWTH	%	(75.83)	87.33
OPERATING PROFIT	%	(224.46)	(2,589.94)
NET PROFIT	%	(224.46)	2,589.94
FIXED ASSETS	%	-	-
TOTAL ASSETS	%	(31.98)	36.72

ANNUAL GROWTH : RISKY

An annual sales growth is -75.83%. Sales Income has decreased from THB 2,060,616.64 in 2016 to THB 498,061.16 in 2017. While net profit has decreased from THB 1,280,238.57 in 2016 to THB -1,593,323.28 in 2017. And total assets has decreased from THB 4,758,098.13 in 2016 to THB 3,236,646.64 in 2017.

PROFITABILITY : ACCEPTABLE



PROFITABILITY RATIO

Gross Profit Margin	126.65	Impressive	Industrial Average	14.91
Net Profit Margin	(319.91)	Deteriorated	Industrial Average	63.06
Return on Assets	(49.23)	Deteriorated	Industrial Average	3.94
Return on Equity	(50.68)	Deteriorated	Industrial Average	6.28

Gross Profit Margin used to assess a firm's financial health by revealing the proportion of money left over from revenues after accounting for the cost of goods sold. Gross profit margin serves as the source for paying additional expenses and future savings. Gross Profit Margin is 126.65%. When compared with the industry average, the ratio of the company was higher, indicated that company was more profitable than the same industry.

Net Profit Margin is the indicator of the company's efficiency in that net profit takes into consideration all expenses of the company. A low profit margin indicates a low margin of safety, higher risk that a decline in sales will erase profits and result in a net loss. The company's figure is -319.91%. When compared with the industry average, the ratio of the company was lower.

Return on Assets measures how efficiently profits are being generated from the assets employed in the business when compared with the ratios of firms in a similar business. A low ratio in comparison with industry averages indicates an inefficient use of business assets. When compared with the industry average, it was lower, the company's figure is -49.23%.

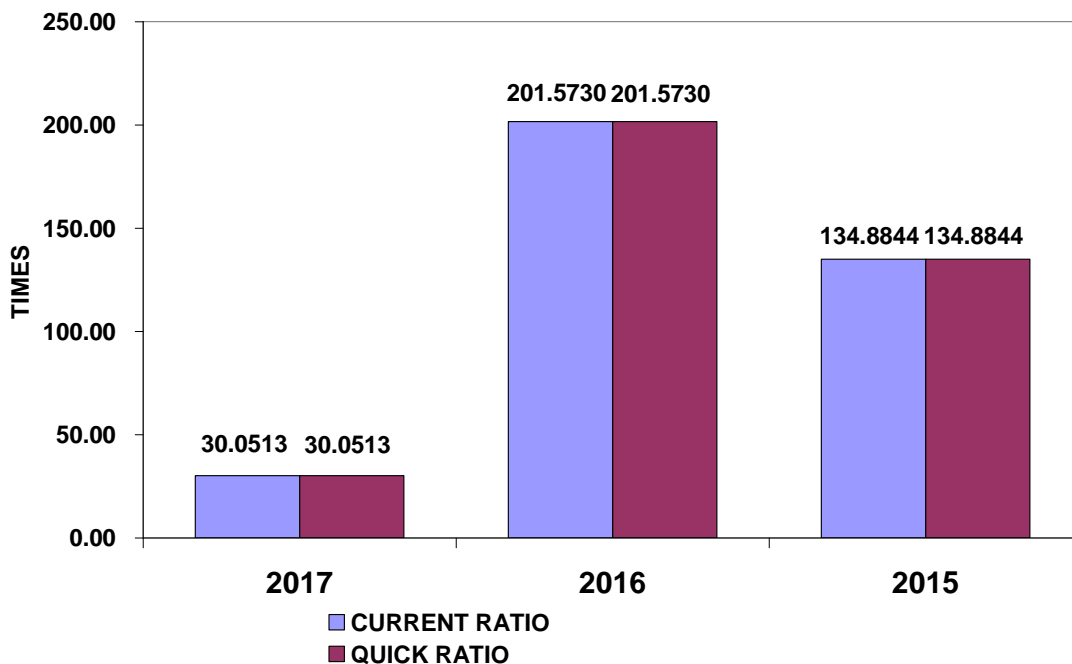
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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.

Return on Equity indicates how profitable a company is by comparing its net income to its average shareholders' equity, ROE measures how much the shareholders earned for their investment in the company. When compared with the industry average, it was lower, the company's figure is -50.68%.

Trend of the average competitors in the same industry for last 5 years

Return on Assets Downtrend
 Return on Equity Downtrend

LIQUIDITY : SATISFACTORY



LIQUIDITY RATIO

Current Ratio	30.05	Impressive	Industrial Average	1.48
Quick Ratio	30.05			
Cash Conversion Cycle	-			

The Current Ratio is to ascertain whether a company's short-term assets are readily available to pay off its short-term liabilities. The company's figure is 30.05 times in 2017, decrease from 201.57 times, then it is generally considered to have good short-term financial strength. When compared with the industry average, the ratio of the company was higher, indicated that company was an efficient operator in a dominant position within its industry.

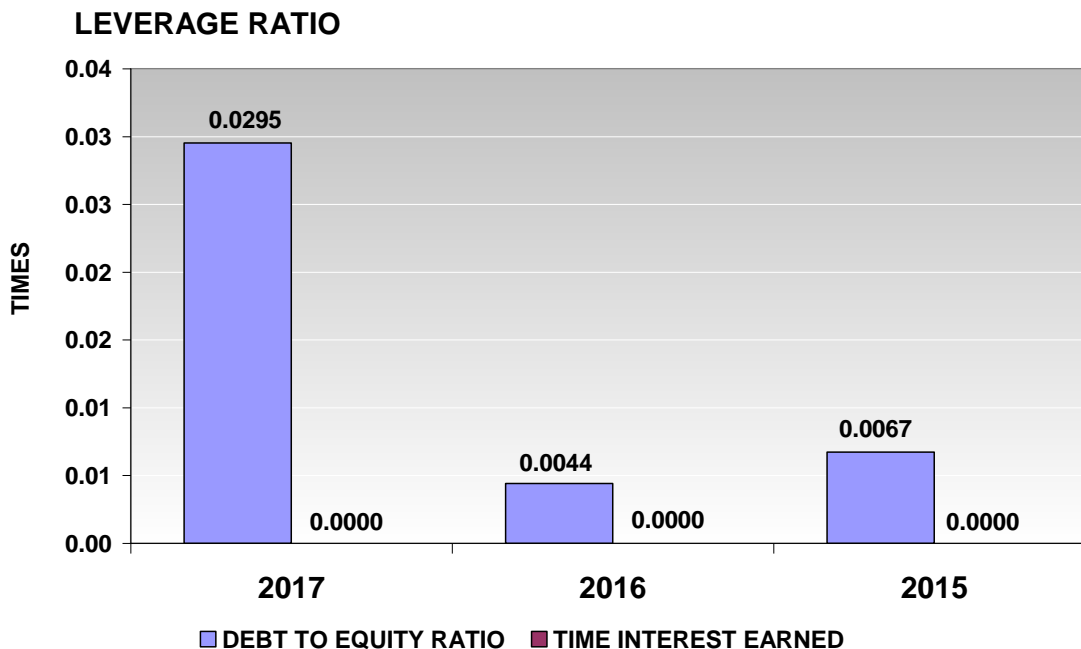
The Quick Ratio is a liquidity indicator that further refines the current ratio by measuring the amount of the most liquid current assets there are to cover current liabilities. The company's figure is 30.05 times in 2017, decrease from 201.57 times, although excluding inventory so the company still have good short-term financial strength.

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.

Trend of the average competitors in the same industry for last 5 years

Current Ratio Uptrend

LEVERAGE: EXCELLENT



LEVERAGE RATIO

Debt Ratio	0.03	Impressive	Industrial Average	0.34
Debt to Equity Ratio	0.03	Impressive	Industrial Average	0.51
Times Interest Earned	-		Industrial Average	-

Debt to Equity Ratio a measurement of how much suppliers, lenders, creditors and obligors have committed to the company versus what the shareholders have committed. A lower the percentage means that the company is using less leverage and has a stronger equity position.

Debt Ratio shows the proportion of a company's assets which are financed through debt. The company's figure is 0.03 less than 0.5, most of the company's assets are financed through equity.

Trend of the average competitors in the same industry for last 5 years

Debt Ratio Downtrend
 Times Interest Earned Stable

ACTIVITY : EXCELLENT

ACTIVITY RATIO

Fixed Assets Turnover	-	Industrial Average	-
Total Assets Turnover	0.15 Impressive	Industrial Average	0.06
Inventory Conversion Period	-		
Inventory Turnover	-	Industrial Average	0.72
Receivables Conversion Period	-		
Receivables Turnover	-	Industrial Average	2.21
Payables Conversion Period	-		

The company's Total Asset Turnover is calculated as 0.15 times and 0.43 times in 2017 and 2016 respectively. This ratio is determined by dividing total assets into total sales turnover. The ratio measures the activity of the assets and the ability of the firm to generate sales through the use of the assets.

Trend of the average competitors in the same industry for last 5 years

Fixed Assets Turnover	Stable
Total Assets Turnover	Downtrend
Inventory Turnover	Downtrend
Receivables Turnover	Downtrend

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.42
UK Pound	1	INR 94.26
Euro	1	INR 83.69
Baht	1	INR 2.21

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	SYL

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)