

MIRA INFORM REPORT

Report No. :	524467
Report Date :	16.08.2018

IDENTIFICATION DETAILS

Name :	KINETA INTERNATIONAL PTE. LTD.
Registered Office :	1, North Bridge Road, 07-10, High Street Centre, 179094
Country :	Singapore
Financials (as on) :	31.03.2016
Date of Incorporation :	18.06.2008
Com. Reg. No.:	200811917C
Legal Form :	Private Limited (Limited By Share)
Line of Business :	The Subject is engaged in the trading of coal/coke, iron ore, solid, liquid and gaseous fuels and its related products.
No. of Employees :	1 [2018]

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Singapore	A1	A1

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

SINGAPORE - ECONOMIC OVERVIEW

Singapore has a highly developed and successful free-market economy. It enjoys a remarkably open and corruption-free environment, stable prices, and a per capita GDP higher than that of most developed countries. Unemployment is very low. The economy depends heavily on exports, particularly of electronics, petroleum products, chemicals, medical and optical devices, pharmaceuticals, and on Singapore's vibrant transportation, business, and financial services sectors.

The economy contracted 0.6% in 2009 as a result of the global financial crisis, but has continued to grow since 2010. Growth from 2012-2017 was slower than during the previous decade, a result of slowing structural growth - as Singapore reached high-income levels - and soft global demand for exports. Growth recovered to 3.6% in 2017 with a strengthening global economy.

The government is attempting to restructure Singapore's economy to reduce its dependence on foreign labor, raise productivity growth, and increase wages amid slowing labor force growth and an aging population. Singapore has attracted major investments in advanced manufacturing, pharmaceuticals, and medical technology production and will continue efforts to strengthen its position as Southeast Asia's leading financial and technology hub. Singapore is a signatory of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), and a party to the Regional Comprehensive Economic Partnership (RCEP) negotiations with nine other ASEAN members plus Australia, China, India, Japan, South Korea, and New Zealand. In 2015, Singapore formed, with the other ASEAN members, the ASEAN Economic Community.

Source : CIA

EXECUTIVE SUMMARY

REGISTRATION NO.	: 200811917C
COMPANY NAME	: KINETA INTERNATIONAL PTE. LTD.
FORMER NAME	: N/A
INCORPORATION DATE	: 18/06/2008
COMPANY STATUS	: EXIST
LEGAL FORM	: PRIVATE LIMITED (LIMITED BY SHARE)
LISTED STATUS	: NO
REGISTERED ADDRESS	: 1, NORTH BRIDGE ROAD, 07-10, HIGH STREET CENTRE, 179094, SINGAPORE.
BUSINESS ADDRESS	: 1, NORTH BRIDGE ROAD, HIGH STREET CENTRE, #12-07, 179094, SINGAPORE.
TEL.NO.	: 65-63362967
FAX.NO.	: 65-63368344
MOBILE NO.	: 6592725438
WEB SITE	: WWW.KINETAINTERNATIONAL.COM/
CONTACT PERSON	: VALLABHANENI BALASHOWRY (DIRECTOR)
PRINCIPAL ACTIVITY	: TRADING OF COAL/COKE, IRON ORE, SOLID, LIQUID AND GASEOUS FUELS AND ITS RELATED PRODUCTS
ISSUED AND PAID UP CAPITAL	: 16,056,609.00 ORDINARY SHARE, OF A VALUE OF SGD 16,056,609.00
SALES	: USD 295,412 [2016]
NET WORTH	: USD 16,114,302 [2016]
STAFF STRENGTH	: 1 [2018]
BANKER (S)	: BANK OF INDIA
LITIGATION	: CLEAR
FINANCIAL CONDITION	: LIMITED
PAYMENT MANAGEMENT	: SLOW BUT CORRECT
CAPABILITY	: AVERAGE
COMMERCIAL RISK	: LOW
CURRENCY EXPOSURE	: MODERATE
GENERAL REPUTATION	: SATISFACTORY
INDUSTRY OUTLOOK	: MARGINAL GROWTH

HISTORY / BACKGROUND

The Subject is a private limited company and is allowed to have a minimum of one and a maximum of forty-nine shareholders. As a private limited company, the Subject must have at least two directors. A private limited company is a separate legal entity from its shareholders. As a separate legal entity, the Subject is capable of

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owning assets, entering into contracts, sue or be sued by other companies. The liabilities of the shareholders are to the extent of the equity they have taken up and the creditors cannot claim on shareholders' personal assets even if the Subject is insolvent. The Subject is governed by the Companies Act and the company must file its annual returns, together with its financial statements with the Registrar of Companies.

The Subject is principally engaged in the (as a / as an) trading of coal/coke, iron ore, solid, liquid and gaseous fuels and its related products.

The immediate and ultimate holding company of the Subject is KINETA GLOBAL LIMITED, a company incorporated in INDIA.

Share Capital History

Date Issue & Paid Up Capital
13/08/2018 SGD 16,056,609.00

The major shareholder(s) of the Subject are shown as follows :

Current Shareholder(s) : Name	Address	IC/PP/Loc No	Shareholding	(%)
VALLABHANENI BALASHOWRY +	PLOT 260, ROAD 72, PRASHSAN NAGAR JUBLEE HILLS HYDERABAD, ANDHRA PRADESH, INDIA.	Z1926216	10,000.00	0.06
KINETA GLOBAL LIMITED	566, ROAD 31, JUBILEE HILLS HYDERABAD, ANDHRA PRADESH 500033 ,INDIA	T10UF0501	16,046,609.00	99.94
			----- 16,056,609.00 =====	----- 100.00 =====

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject : SATEESH CHINTA
Address : 671A, KLANG LANE, 08-55, 211671, SINGAPORE.
IC / PP No : G6249810U
Nationality : INDIAN
Date of : 19/05/2015
Appointment

INTEREST CHECK

Interest in : see below
companies
Interest in business : none in our databank

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Former interest : none in our databank

INTEREST IN COMPANY

N o	Local No	Company	Designation	App Date	Shareholding No. %	Profit/(loss) After Tax	Financial Year	Status	As At
1	200811917C	KINETA INTERNATIONAL PTE. LTD.	Director	19/05/2015	0.00 -	USD2,694.00	2016	-	13/08/2018

DIRECTOR 2

Name Of Subject : VALLABHANENI BALASHOWRY
 Address : PLOT 260, ROAD 72, PRASHSAN NAGAR JUBLEE HILLS HYDERABAD, ANDHRA PRADESH, INDIA.
 IC / PP No : Z1926216
 Nationality : INDIAN
 Date of Appointment : 18/06/2008

INTEREST CHECK

Interest in companies : see below
 Interest in business : none in our databank
 Former interest : none in our databank

INTEREST IN COMPANY

N o	Local No	Company	Designation	App Date	Shareholding No. %	Profit/(loss) After Tax	Financial Year	Status	As At
1	200811917C	KINETA INTERNATIONAL PTE. LTD.	Director	18/06/2008	10,000.00 0.06	USD2,694.00	2016	-	13/08/2018

MANAGEMENT

1) Name of Subject : VALLABHANENI BALASHOWRY
 Position : DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As At Date
	EVEREST ASSURANCE PAC	N/A	31/03/2016

COMPANY SECRETARIES

1) Company Secretary : SATHAPPAN SEETHA
IC / PP No : S7574066B
Address : 1, NORTH BRIDGE ROAD, 07-09, HIGH STREET CENTRE, 179094, SINGAPORE.
Date of Appointment : 03/08/2012

BANKING

Banking relations are maintained principally with :

1) Name : BANK OF INDIA

ENCUMBRANCE (S)

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
C200811262	19/12/2008	N/A	BANK OF INDIA	-	Unsatisfied
C201505425	08/05/2015	N/A	BANK OF INDIA	-	Unsatisfied
C201505870	21/05/2015	N/A	BANK OF INDIA	-	Unsatisfied

CIVIL LITIGATION CHECK - SUBJECT COMPANY AS A DEFENDANT

* A check has been conducted in our databank against the Subject whether the subject has been involved in any litigation.

No legal action was found in our databank.

No winding up petition was found in our databank.

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PAYMENT RECORD

SOURCES OF RAW MATERIALS:

Local : YES
Overseas : YES

The Subject refused to provide any name of trade/service supplier and we are unable to conduct any trade enquiry. However, from financial historical data we conclude that :

OVERALL PAYMENT HABIT

Prompt 0-30 Days []	Good 31-60 Days []	Average 61-90 Days [X]
Fair 91-120 Days []	Poor >120 Days []	

CLIENTELE

Local : YES
Domestic Markets : SINGAPORE
Overseas : YES
Export Market : ASIA

CHINA
Credit Term : 90 - 120 DAYS
Payment Mode : CHEQUES
LETTER OF CREDIT (LC)

OPERATIONS

Goods Traded : COAL/COKE, IRON ORE, SOLID, LIQUID AND GASEOUS FUELS AND ITS RELATED PRODUCTS

Total Number of Employees:
YEAR 2018

GROUP COMPANY	N/A 1
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Branch : NO
Other Information:

The Subject is principally engaged in the (as a / as an) trading of coal/coke, iron ore, solid, liquid and gaseous fuels and its related products.

The Subject is one of the leading export house with the principal activity of exporting of Iron Ore Fines/Lumps to China.

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The Subject's vision is to be world-class business leader in import/export trading committed to quality, timely completion, customer satisfaction, continuous learning and enhancement to stakeholders value.

The Subject's mission is to provide quality products & professional services to its customers through years of experience gained in project management, material suppliers and contract services.

The Subject offers two types of iron ore which are iron ore fines and iron ore lumps.

The Subject also sells solid, liquid and gaseous fuels.

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By	:	N/A
Client	:	
Current Telephone Number	:	65-63362967
Match	:	N/A
Address Provided by Client	:	SINGAPORE
Current Address	:	1, NORTH BRIDGE ROAD, HIGH STREET CENTRE, #12-07, 179094, SINGAPORE.
Match	:	NO

Other Investigations

We have contacted one of the staff from the Subject and he provided some information.

The address provided is incomplete.

We have contacted one of the staff from the Subject regarding with huge decrease in turnover for the year 2016. However, they refused to comment anything on this matter.

FINANCIAL ANALYSIS

Profitability	:			
Turnover	:	Decreased	[2011 - 2016]
Profit/(Loss) Before Tax	:	Decreased	[2011 - 2016]
Return on Shareholder Funds	:	Unfavourable	[0.02%]
Return on Net Assets	:	Unfavourable	[0.40%]

The continuous fall in turnover could be due to the lower demand for the Subject's products / services. The Subject's profit fell sharply because of the high operating costs incurred. The unfavourable return on shareholders' funds could indicate that the Subject was inefficient in utilising its assets to generate returns.

Working Capital Control

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Debtor Ratio	:	Unfavourable	[11693 Days]
Creditors Ratio	:	Favourable	[0 Days]

The Subject's debtors ratio was high. The Subject should tighten its credit control and improve its collection period. The Subject had a favourable creditors' ratio where the Subject could be taking advantage of the cash discounts and also wanting to maintain goodwill with its creditors.

Liquidity					
Liquid Ratio	:	Favourable	[2.00 Times]
Current Ratio	:	Favourable	[2,552.35 Times]

A minimum liquid ratio of 1 should be maintained by the Subject in order to assure its creditors of its ability to meet short term obligations and the Subject was in a good liquidity position. Thus, we believe the Subject is able to meet all its short term obligations as and when they fall due.

Solvency					
Interest Cover	:	Unfavourable	[1.05 Times]
Gearing Ratio	:	Favourable	[0.00 Times]

The Subject's interest cover was low. If its profits fall or when interest rate rises, it may not be able to meet all its interest payment. The Subject had no gearing and hence it had virtually no financial risk. The Subject was financed by its shareholders' funds and internally generated fund. During the economic downturn, the Subject, having a zero gearing, will be able to compete better than those which are highly geared in the same industry.

Overall Assessment :

The Subject's performance deteriorated over the years with lower turnover and profit. The Subject was in good liquidity position with its total current liabilities well covered by its total current assets. With its current net assets, the Subject should be able to repay its short term obligations. If there is a fall in the Subject's profit or any increase in interest rate, the Subject may not be able to generate sufficient cash-flow to service its interest. The Subject was a zero gearing company, it was solely dependant on its shareholders to provide funds to finance its business. The Subject has good chance of getting loans, if the needs arises.

Overall financial condition of the Subject : LIMITED

SINGAPORE ECONOMIC / INDUSTRY OUTLOOK

Major Economic Indicators :	2013	2014	2015	2016	2017*
Population (Million)	5.40	5.47	5.54	5.61	5.61
Gross Domestic Products (%)	5.1	3.9	2.2	2.4	3.6
Consumer Price Index	2.4	1.0	(0.5)	(0.5)	0.6
Total Imports (Million)	466,762.0	463,779.1	407,767.9	398,372.0	403,300.0
Total Exports (Million)	513,391.0	518,922.7	476,285.4	468,552.0	466,900.0
Unemployment Rate (%)	1.9	1.9	1.9	2.1	-
Tourist Arrival (Million)	15.46	15.01	15.23	16.28	-
Hotel Occupancy Rate (%)	86.3	85.5	84.0	83.1	84.7
Cellular Phone Subscriber (Million)	1.97	1.98	1.99	-	-

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Registration of New Companies (No.)	37,288	41,589	34,243	35,227	37,395
Registration of New Companies (%)	9.8	11.5	(17.7)	2.9	6.2
Liquidation of Companies (No.)	17,369	18,767	21,384	23,218	22,379
Liquidation of Companies (%)	(5.3)	8.0	13.9	8.6	(3.6)
Registration of New Businesses (No.)	22,893	35,773	28,480	27,120	22,148
Registration of New Businesses (%)	1.70	56.30	(20.39)	(4.78)	(18.33)
Liquidation of Businesses (No.)	22,598	22,098	26,116	35,866	24,344
Liquidation of Businesses (%)	0.5	(2.2)	18.2	37.3	(32.1)
Bankruptcy Orders (No.)	1,992	1,757	1,776	1,797	1,638
Bankruptcy Orders (%)	14.0	(11.8)	1.0	1.2	(8.9)
Bankruptcy Discharges (No.)	2,584	3,546	3,499	4,359	2,030
Bankruptcy Discharges (%)	37.4	37.2	(1.3)	24.6	(53.4)
INDUSTRIES (% of Growth) :					
Agriculture					
Production of Principal Crops	1.78	4.29	3.04	-	-
Fish Supply & Wholesale	(3.8)	(8.6)	(8.5)	(9.9)	-
Manufacturing #					
Food, Beverages & Tobacco	97.9	99.4	100.0	103.7	110.3
Textiles	119.5	102.7	100.0	92.4	84.4
Wearing Apparel	334.1	212.6	100.0	83.4	88.2
Leather Products & Footwear	122.0	106.5	100.0	88.8	79.0
Wood & Wood Products	103.0	107.2	100.0	95.0	92.9
Paper & Paper Products	104.4	104.5	100.0	97.3	96.1
Printing & Media	113.8	105.968	100.0	85.1	73.1
Crude Oil Refineries	100.7	92.2	100.0	104.2	113.5
Chemical & Chemical Products	88.4	96.7	100.0	98.9	105.3
Pharmaceutical Products	101.421	109.4	100.0	113.8	96.0
Rubber & Plastic Products	109.497	109.2	100.0	91.4	93.7
Non-metallic Mineral	107.4	90.759	100.0	89.8	72.9
Basic Metals	77.2	99.3	100.0	106.2	108.3
Fabricated Metal Products	107.5	107.757	100.0	93.8	91.3
Machinery & Equipment	109.1	118.2	100.0	80.8	86.1
Electrical Machinery	87.4	97.871	100.0	101.5	111.7
Electronic Components	105.0	105.6	100.0	114.1	151.4
Transport Equipment	111.1	106.68	100.0	101.0	99.5
Construction	25.40	22.00	-	-	-
Real Estate	88.5	145.1	-	-	-
Services					
Electricity, Gas & Water	6.70	6.50	-	-	-
Transport, Storage & Communication	9.80	14.20	-	-	-
Finance & Insurance	3.30	6.00	-	7.40	-
Government Services	6.50	6.30	-	-	-

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Education Services	3.10	5.98	-	2.40	-
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* Estimate / Preliminary

Based on Index of Industrial Production (2015 = 100)

INDUSTRY ANALYSIS

INDUSTRY TRADING

:

According to the Ministry of Trade and Industry, the wholesale & retail trade sector expanded to 3.0% in the fourth quarter of 2017, moderating from the 3.3% growth in the previous quarter. The wholesale trade segment was boosted by an improvement in foreign wholesale sales volume, which more than offset the weakness in domestic wholesale sales volume. For the whole of 2017, the sector expanded by 2.3%, faster than the 1.0% growth in 2016. The improvement in growth can be attributed to the wholesale segment.

The domestic wholesale sales volume fell by 1.1% in the fourth quarter 2017, reversing the 2.0% growth in the preceding quarter. The poorer outturn was led by declines in the sales volume of household equipment & furniture (-27%) and general wholesale merchandise (-19%), which outweighed the increase in the sales volume of telecommunications & computers (20%). For the whole of 2017, the domestic wholesale trade index expanded by 1.0%, a turnaround from the 2.7% decline in 2016.

On the other hand, foreign wholesale sales volume rose to 6.2% in the fourth quarter 2017, a step-up from the 5.1% growth in the preceding quarter. Growth was driven by expansions in the sales of petroleum & petroleum-related products (11%), telecommunications & computers (19%) and electronic components (16%). However, growth was partly offset by a 20% decline in the sales volume of metals, timber & construction materials. For the full year 2017, the foreign wholesale trade index rose by 3.6%, faster than the increase of 1.5% in the previous year.

Besides, retail sales volume rose by 2.1% in the fourth quarter 2017, improving from the 0.9% growth recorded in the third quarter. Growth was supported by improvements in both motor vehicle and non-motor vehicle sales volumes. While motor vehicle sales benefitted from an on-year increase in COE supply, growth in non-motor vehicle sales came on the back of an improvement in consumer sentiments. Notably, the sales volume of discretionary goods such as recreational goods, computer & telecommunication equipment and wearing apparel & footwear grew by 4.6%, 4.3 % and 3.1% respectively.

For the full year 2017, retail sales volume expanded by 1.3%, similar to the 1.5% growth recorded in 2016. Growth was driven by both motor vehicle sales and non-motor vehicle sales, which the former rising by 1.5% and the latter increasing by 1.3%. The rise in non-motor vehicle sales was underpinned by higher sales of discretionary goods. For instance, the sales volume of recreational goods (3.9%), watches & jewellery (2.4%), computer & telecommunications equipment (1.7%) and wearing apparel & footwear (1.5%) improved in 2017.

OVERALL INDUSTRY OUTLOOK : MARGINAL GROWTH

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 2008, the Subject is a Private Limited company, focusing on trading of coal/coke, iron ore, solid, liquid and gaseous fuels and its related products. Having been in the industry for over a decade, the Subject has

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achieved a certain market share and has built up a satisfactory reputation in the market. It should have received supports from its regular customers. With a large issued and paid up capital of SGD 16,056,609 and strong backing from its holding company, the Subject enjoys timely financial assistance should the needs arise. These favourable conditions has minimised its risk in the industry compared to other players.

Over the years, the Subject has penetrated into both the local and overseas market. The Subject has positioned itself in the global market and is competing in the industry. Its stable clientele base will enable the Subject to further enhance its business in the near term. The Subject's business operation is supported by 1 employees. Overall, we regard that the Subject's management capability is average. This indicates that the Subject has greater potential to improve its business performance and raising income for the Subject.

The Subject's business performance showed a reverse trend as both its turnover and pre-tax profit have decreased compared to the previous year. The Subject has generated an unfavourable return on shareholders' funds indicating that the management was inefficient in utilising its funds to generate return. The Subject is in good liquidity position with its current liabilities well covered by its current assets. Hence, it has sufficient working capital to meet its short term financial obligations. Being a zero geared company, the Subject virtually has no financial risk as it is mainly dependent on its internal funds to finance its business. Given a positive net worth standing at SGD 16,114,302, the Subject should be able to maintain its business in the near terms.

The Subject's supplier are from both the local and overseas countries. This will eliminates the risk of dependency on deliveries from a number of key suppliers and insufficient quantities of its raw materials. Overall the Subject has a good control over its resources.

The Subject's payment habit is average. With its adequate working capital, the Subject should be able to pay its short term debts.

The industry has reached its maturity stage and only enjoying a marginal growth. The steady growth of the country's economy will further enhance the industry activities. Thus, the Subject's future performance is very much depend on its marketing strategies in order to retain its position in the market.

Based on the above condition, we recommend credit be granted to the Subject normally.

FINANCIALS

PROFIT AND LOSS ACCOUNT

THE FINANCIAL STATEMENTS WERE PREPARED IN ACCORDANCE WITH SINGAPORE FINANCIAL REPORTING STANDARDS.

KINETA INTERNATIONAL PTE. LTD.

Financial Year End	2016-03-31	2015-03-31
Months	12	12
Consolidated Account	Company	Company
Audited Account	YES	YES
Unqualified Auditor's Report (Clean Opinion)	YES	YES
Financial Type	FULL	FULL
Currency	USD	USD
TURNOVER	295,412	3,640,044
Other Income	570	-

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Total Turnover	295,982	3,640,044
PROFIT/(LOSS) FROM OPERATIONS	3,314	15,632
PROFIT/(LOSS) BEFORE TAXATION	3,314	15,632
Taxation	(620)	(590)
PROFIT/(LOSS) AFTER TAXATION	2,694	15,042
RETAINED PROFIT/(LOSS) BROUGHT FORWARD As previously reported	4,584,928	4,569,886
As restated	4,584,928	4,569,886
PROFIT AVAILABLE FOR APPROPRIATIONS	4,587,622	4,584,928
RETAINED PROFIT/(LOSS) CARRIED FORWARD	4,587,622	4,584,928
INTEREST EXPENSE (as per notes to P&L) Bank overdraft	61,031	13,353
	61,031	13,353
BALANCE SHEET KINETA INTERNATIONAL PTE. LTD. CURRENT ASSETS		
Trade debtors	9,464,029	8,530,699
Other debtors, deposits & prepayments	2,231,168	2,232,914
Amount due from related companies	4,392,429	4,392,429
Cash & bank balances	32,992	24,035
TOTAL CURRENT ASSETS	16,120,618	15,180,077
TOTAL ASSET	16,120,618	15,180,077
CURRENT LIABILITIES		
Other creditors & accruals	6,245	5,194
Provision for taxation	71	775
TOTAL CURRENT LIABILITIES	6,316	5,969
NET CURRENT ASSETS/(LIABILITIES)	16,114,302	15,174,108
LONG TERM LIABILITIES		
TOTAL NET ASSETS	16,114,302	15,174,108
SHARE CAPITAL		
Ordinary share capital	11,526,680	10,589,180

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TOTAL SHARE CAPITAL	11,526,680	10,589,180
RESERVES		
Retained profit/(loss) carried forward	4,587,622	4,584,928
TOTAL RESERVES	4,587,622	4,584,928
SHAREHOLDERS' FUNDS/EQUITY	16,114,302	15,174,108
FINANCIAL RATIO		
KINETA INTERNATIONAL PTE. LTD.		
TYPES OF FUNDS		
Cash	32,992	24,035
Net Liquid Funds	32,992	24,035
Net Liquid Assets	16,114,302	15,174,108
Net Current Assets/(Liabilities)	16,114,302	15,174,108
Net Tangible Assets	16,114,302	15,174,108
Net Monetary Assets	16,114,302	15,174,108
PROFIT & LOSS ITEMS		
Earnings Before Interest & Tax (EBIT)	64,345	28,985
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	64,345	28,985
BALANCE SHEET ITEMS		
Total Liabilities	6,316	5,969
Total Assets	16,120,618	15,180,077
Net Assets	16,114,302	15,174,108
Net Assets Backing	16,114,302	15,174,108
Shareholders' Funds	16,114,302	15,174,108
Total Share Capital	11,526,680	10,589,180
Total Reserves	4,587,622	4,584,928
GROWTH RATIOS (Year on Year) (%)		
Revenue	(91.88)	(66.76)
Profit/(Loss) Before Tax	(78.80)	(88.16)
Profit/(Loss) After Tax	(82.09)	(83.59)
Total Assets	6.20	(25.50)
Total Liabilities	5.81	(99.52)
LIQUIDITY (Times)		
Cash Ratio	5.22	4.03
Liquid Ratio	2,552.35	2,543.15
Current Ratio	2,552.35	2,543.15
WORKING CAPITAL CONTROL (Days)		
Debtors Ratio	11,693	855
SOLVENCY RATIOS (Times)		
Liabilities Ratio	0	0
Times Interest Earned Ratio	1.05	2.17
Assets Backing Ratio	1.40	1.43
PERFORMANCE RATIO (%)		
Operating Profit Margin	1.12	0.43
Net Profit Margin	0.91	0.41
Return On Net Assets	0.40	0.19

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KINETA INTERNATIONAL PTE. LTD. - 524467

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Return On Capital Employed	0.40	0.19
Return On Shareholders' Funds/Equity	0.02	0.10

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19
SGD	1	INR 51.05

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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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)

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