

MIRA INFORM REPORT

Report No. :	544617
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	MULIA GREEN RESOURCES PTE. LTD.
Formerly Known As :	ASIA GREEN COMMODITIES PTE. LTD. (24/03/2017)
Registered Office :	220 Orchard Road, 05-01 Midpoint Orchard, 238852
Country :	Singapore
Financials (as on) :	31.12.2017
Date of Incorporation :	27.03.2015
Com. Reg. No.:	201508245G
Legal Form :	Exempt Private (Limited By Share)
Line of Business :	The subject is principally engaged in the general wholesale trade. [We tried to confirm / obtain the detailed activity but the same is not available from any sources]
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct

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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 (30.06.2018)	Current Rating (30.09.2018)
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 an 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.	: 201508245G
COMPANY NAME	: MULIA GREEN RESOURCES PTE. LTD.
FORMER NAME	: ASIA GREEN COMMODITIES PTE. LTD. (24/03/2017)
INCORPORATION DATE	: 27/03/2015
COMPANY STATUS	: EXIST
LEGAL FORM	: EXEMPT PRIVATE (LIMITED BY SHARE)
LISTED STATUS	: NO
REGISTERED ADDRESS	: 220 ORCHARD ROAD, 05-01 MIDPOINT ORCHARD, 238852, SINGAPORE.
BUSINESS ADDRESS	: 220 ORCHARD ROAD, 05-01 MIDPOINT ORCHARD,, 238852, SINGAPORE.
TEL.NO.	: 65-62353388
FAX.NO.	: N/A
CONTACT PERSON	: CHNG SOK HIA @ NURHUDA ABDULLAH (DIRECTOR)
PRINCIPAL ACTIVITY	: GENERAL WHOLESALE TRADE
ISSUED AND PAID UP CAPITAL	: 1,000.00 ORDINARY SHARE, OF A VALUE OF SGD 1,000.00
SALES	: USD 71,027,827 [2017]
NET WORTH	: USD 397,895 [2017]
STAFF STRENGTH	: N/A
LITIGATION	: CLEAR
FINANCIAL CONDITION	: FAIR
PAYMENT MANAGEMENT CAPABILITY	: SLOW BUT CORRECT
	: AVERAGE
COMMERCIAL RISK	: N/A
CURRENCY EXPOSURE	: N/A
GENERAL REPUTATION	: SATISFACTORY
INDUSTRY OUTLOOK	: MARGINAL GROWTH

HISTORY / BACKGROUND

The Subject is an exempt private company whose shares are not held by any corporate body and has no more than 20 shareholders who are all natural persons. An exempt company is a type of private limited company. A private limited company is a separate legal entity from its shareholders. As a separate legal entity, the Subject is capable of owning assets, entering into contracts, suing or be sued by other companies.

An exempt private company with an annual turnover of \leq SGD10 million, or total assets \leq SGD10 million or number of employees \leq 50 (meet at least 2 criteria for immediate past two financial years) are exempted from statutory auditing requirements. The Subject is not required to have their accounts audited. However, the Subject will prepare unaudited accounts for purposes of AGMs and filing with Registry Office if it is unable to meet all its obligations as and when they fall due.

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An exempt private company with an annual turnover of more than SGD10 million, or total assets more than SGD10 million or number of employees more than 50 (meet at least 2 criteria for immediate past two financial years) are required to file the audited financial.

The Subject is principally engaged in the (as a / as an) general wholesale trade.

Share Capital History

Date	Issue & Paid Up Capital
13/12/2018	SGD 1,000.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
TAN CHING CHEK	220, ORCHARD ROAD, 05-01, MIDPOINT ORCHARD 238852 ,SINGAPORE	S1397070Z	1,000.00	100.00
			----- 1,000.00 =====	----- 100.00 =====

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject : CHNG SOK HIA @ NURHUDA ABDULLAH
Address : 35 HINDHEDE WALK, 03-04 SOUTHAVEN II, 587969, SINGAPORE.
IC / PP No : S1656606C
Nationality : SINGAPOREAN
Date of : 27/03/2015
Appointment

INTEREST CHECK

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

INTEREST IN COMPANY

N o	Local No	Company	Designati on	App Date	Sharehold ing No. %	Profit/(loss) After Tax	Financ ial Year	Stat us	As At
1	20150824 5G	MULIA GREEN	Director	27/03/20 15	0.0 0	USD481,71 9.00	2017	-	13/12/20 18

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LTD.

MANAGEMENT

- 1) Name of : CHNG SOK HIA @ NURHUDA ABDULLAH
Subject
Position : DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As Date	At
	BSL PUBLIC ACCOUNTING CORPORATION	N/A	31/12/2017	

COMPANY SECRETARIES

- 1) Company Secretary : HENG MICHELLE FIONA
IC / PP No : S1495767G
Address : 220, ORCHARD ROAD, 05-01, MIDPOINT ORCHARD, 238852, SINGAPORE.
Date of Appointment : 27/03/2015

BANKING

No Banker found in our databank.

ENCUMBRANCE (S)

No encumbrance was found in our databank at the time of investigation.

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.

PAYMENT RECORD

SOURCES OF RAW MATERIALS:

Local : N/A
Overseas : N/A

The staff from the registered office refused to disclose the Subject's suppliers.

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	[X]
Fair 91-120 Days	[]	Poor >120 Days	[]	Days		

CLIENTELE

Local : N/A
Overseas : N/A

The staff from the registered office refused to disclose the Subject's clientele.

OPERATIONS

Goods : GENERAL WHOLESALE TRADE
Traded

Branch : NO
Other Information:

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The Subject is principally engaged in the (as a / as an) general wholesale trade.

The staff from the registered office refused to disclose the Subject's operation.

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : N/A

Client

Current Telephone Number : 65-62353388

Match : N/A

Address Provided by Client : 220 ORCHARD ROAD #05-01 MIDPOINT ORCHARD, 238852 SINGAPORE

Current Address : 220 ORCHARD ROAD, 05-01 MIDPOINT ORCHARD,, 238852, SINGAPORE.

Match : YES

Other Investigations

We contacted one of the staff from the Subject's registered office and he only provided limited information.

He refused to disclose further information on the Subject's business activity.

He refused to disclose the fax number and number of employees.

FINANCIAL ANALYSIS

Profitability

Turnover	:	Increased	[	0.00%]
Profit/(Loss) Before Tax	:	Increased	[	1,218.75%]
Return on Shareholder Funds	:	Favourable	[	121.07%]
Return on Net Assets	:	Favourable	[	201.38%]

The higher turnover could be attributed to the favourable market condition. The management had succeeded in turning the Subject into a profit making company. The profit could be due to better control of its operating costs and efficiency in utilising its resources. Generally the Subject was profitable. The favourable return on shareholders' funds and return on net assets indicate that the Subject's management was efficient in utilising the assets to generate returns.

Working Capital Control

Debtor Ratio	:	Favourable	[	5 Days]
Creditors Ratio	:	Favourable	[	1 Days]

The favourable debtors' days could be due to the good credit control measures implemented by the Subject. 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	[	1.02 Times]
Current Ratio	:	Unfavourable	[	1.02 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	[	2.99 Times]
Gearing Ratio	:	Favourable	[	0.00 Times]

The Subject incurred losses in the year. It did not generate sufficient income to service its interest. If the situation does not improve, the Subject may be vulnerable to default in servicing the interest. 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 higher turnover had helped to reduce the Subject's losses. 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. With the favourable interest cover, the Subject could be able to service all the accrued interest without facing any difficulties. 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 : FAIR

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	-	-
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

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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

Real Estate	25.40	22.00	-	-	-
	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	-	-	-
Education Services	3.10	5.98	-	2.40	-

* Estimate / Preliminary

Based on Index of Industrial Production (2015 = 100)

INDUSTRY ANALYSIS

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INDUSTRY TRADING

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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 2015, the Subject is an Exempt Private company, focusing on general wholesale trade. The Subject has been in business for less than 5 years and it has slowly been building up contact with its clients while competing in the industry. Presently, the issued and paid up capital of the Subject stands at SGD 1,000.

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.

We noted that both the turnover and profits have increased compared to the previous year. The higher profit could be due to increase in turnover and better control over its operating costs. Based on the higher profitability, the Subject has generated a favourable return based on its existing shareholders' funds which indicated that the management was efficient in utilising its funds to generate income. The Subject is in good liquidity position with its

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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.

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.

PROFIT AND LOSS ACCOUNT

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

MULIA GREEN RESOURCES PTE. LTD.

Note : The Subject is an Exempt Private Company and it is not required by law to file its financials for public view. The below financials are the last financial that submitted by the Subject to the Registrar before changed to Exempt Private Company.

Financial Year End	2017-12-31	2016-12-31
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	71,027,827	-
Other Income	280,745	2,276
	-----	-----
Total Turnover	71,308,572	2,276
	-----	-----
PROFIT/(LOSS) FROM OPERATIONS	533,612	(47,697)
	-----	-----
PROFIT/(LOSS) BEFORE TAXATION	533,612	(47,697)
Taxation	(51,893)	-
	-----	-----
PROFIT/(LOSS) AFTER TAXATION	481,719	(47,697)
	-----	-----
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		
As previously reported	(84,558)	(36,861)
	-----	-----
As restated	(84,558)	(36,861)
	-----	-----

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PROFIT AVAILABLE FOR APPROPRIATIONS	397,161	(84,558)
RETAINED PROFIT/(LOSS) CARRIED FORWARD	397,161	(84,558)
INTEREST EXPENSE (as per notes to P&L)		
Others	267,667	-
	267,667	-
DEPRECIATION (as per notes to P&L)	441	441
Total Amortization And Depreciation	441	441

BALANCE SHEET

MULIA GREEN RESOURCES PTE. LTD.

ASSETS EMPLOYED:

FIXED ASSETS	146	587
TOTAL LONG TERM ASSETS	146	587
CURRENT ASSETS		
Trade debtors	971,914	-
Other debtors, deposits & prepayments	4,819,166	2,664
Cash & bank balances	10,897,859	50,599
Amount owing by shareholders	734	734
TOTAL CURRENT ASSETS	16,689,673	53,997
TOTAL ASSET	16,689,819	54,584
CURRENT LIABILITIES		
Trade creditors	203,603	-
Other creditors & accruals	16,036,428	138,408
Provision for taxation	51,893	-
TOTAL CURRENT LIABILITIES	16,291,924	138,408
NET CURRENT ASSETS/(LIABILITIES)	397,749	(84,411)
TOTAL NET ASSETS	397,895	(83,824)
FINANCED BY:		
SHARE CAPITAL		
Ordinary share capital	734	734

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TOTAL SHARE CAPITAL	734	734
RESERVES		
Retained profit/(loss) carried forward	397,161	(84,558)
TOTAL RESERVES	397,161	(84,558)
SHAREHOLDERS' FUNDS/EQUITY	397,895	(83,824)

FINANCIAL RATIO

MULIA GREEN RESOURCES PTE. LTD.

TYPES OF FUNDS

Cash	10,897,859	50,599
Net Liquid Funds	10,897,859	50,599
Net Liquid Assets	397,749	(84,411)
Net Current Assets/(Liabilities)	397,749	(84,411)
Net Tangible Assets	397,895	(83,824)
Net Monetary Assets	397,749	(84,411)

PROFIT & LOSS ITEMS

Earnings Before Interest & Tax (EBIT)	801,279	(47,697)
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	801,720	(47,256)

BALANCE SHEET ITEMS

Total Borrowings	0	0
Total Liabilities	16,291,924	138,408
Total Assets	16,689,819	54,584
Net Assets	397,895	(83,824)
Net Assets Backing	397,895	(83,824)
Shareholders' Funds	397,895	(83,824)
Total Share Capital	734	734
Total Reserves	397,161	(84,558)

GROWTH RATIOS (Year on Year) (%)

Revenue	-	-
Profit/(Loss) Before Tax	1,218.75	-
Profit/(Loss) After Tax	1,109.96	-
Total Assets	30,476.39	-
Total Liabilities	11,670.94	-

LIQUIDITY (Times)

Cash Ratio	0.67	0.37
Liquid Ratio	1.02	0.39
Current Ratio	1.02	0.39

WORKING CAPITAL CONTROL (Days)

Stock Ratio	0	0
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Debtors Ratio	5	0
Creditors Ratio	1	0
SOLVENCY RATIOS (Times)		
Gearing Ratio	0	0
Liabilities Ratio	40.95	(1.65)
Times Interest Earned Ratio	2.99	0
Assets Backing Ratio	542.09	(114.20)
PERFORMANCE RATIO (%)		
Operating Profit Margin	0.75	0
Net Profit Margin	0.68	0
Return On Net Assets	201.38	56.90
Return On Capital Employed	201.38	56.90
Return On Shareholders' Funds/Equity	121.07	56.90
Dividend Pay Out Ratio (Times)	0	0
NOTES TO ACCOUNTS		
Contingent Liabilities	0	0

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46
SGD	1	INR 52.23

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TPT

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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)