

MIRA INFORM REPORT

Report No. :	483383
Report Date :	03.01.2018

IDENTIFICATION DETAILS

Name :	CHAKRA GLOBAL PTE. LTD.
Registered Office :	7, Temasek Boulevard, 21-02, Suntec Tower One, 038987
Country :	Singapore
Date of Incorporation :	12.02.2010
Com. Reg. No.:	201003383K
Legal Form :	Exempt Private (Limited By Share)
Line of Business :	The subject is principally engaged in the accounting and auditing services & general wholesale trade.
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown

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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 (30.06.2017)	Current Rating (30.09.2017)
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

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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 consumer electronics, information technology products, medical and optical devices, pharmaceuticals, and on its 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 in 2014-16 was slower than during the previous decade, at under 3% annually, largely a result of soft demand for exports amid a sluggish global economy and weak growth in Singapore's manufacturing sector. The government is attempting to restructure Singapore's economy by weaning its dependence on foreign labor, addressing weak productivity growth, and increasing Singaporean wages. 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 member of the Regional Comprehensive Economic Partnership negotiations with the 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. : 201003383K
COMPANY NAME : **CHAKRA GLOBAL PTE. LTD.**
FORMER NAME : N/A
INCORPORATION DATE : 12/02/2010
COMPANY STATUS : EXIST
LEGAL FORM : EXEMPT PRIVATE (LIMITED BY SHARE)
LISTED STATUS : NO

REGISTERED ADDRESS : 7, TEMASEK BOULEVARD, 21-02, SUNTEC TOWER ONE, 038987, SINGAPORE.
BUSINESS ADDRESS : 7, TEMASEK BOULEVARD, 21-02, SUNTEC TOWER ONE,, 038987, SINGAPORE.
TEL.NO. : 65-63346868
FAX.NO. : 65-63342232
CONTACT PERSON : PALANINATHAN RAVICHANDRAN (DIRECTOR)

PRINCIPAL ACTIVITY : ACCOUNTING AND AUDITING SERVICES & GENERAL WHOLESALE TRADE
ISSUED AND PAID UP CAPITAL : 10,000.00 ORDINARY SHARE, OF A VALUE OF USD 10,000.00

SALES : N/A
NET WORTH : N/A

STAFF STRENGTH : N/A
LITIGATION : CLEAR
FINANCIAL CONDITION : N/A
PAYMENT : UNKNOWN
MANAGEMENT CAPABILITY : 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 ≤ SGD10 million, or total assets ≤ SGD10 million or number of employees ≤ 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) accounting and auditing services & general wholesale trade.

Share Capital History

Date Issue & Paid Up Capital
29/12/2017 USD 10,000.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
PALANINATHAN RAVICHANDRAN +	68, BAYSHORE ROAD, 21-02, COSTA DEL SOL, 469986, SINGAPORE.	S2628609C	10,000.00	100.00
			----- 10,000.00 =====	----- 100.00 =====

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject : VIJAYALAKSHMI PALANINATHAN
Address : 68, BAYSHORE ROAD, 21-02, COSTA DEL SOL, 469986, SINGAPORE.
IC / PP No : S7371549J
Nationality : SINGAPOREAN
Date of : 04/03/2011
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	Compa ny	Designati on	App Date	Shareholdi ng No. %	Profit/(loss) After Tax	Financi al Year	Statu s	As At
1	20100338 3K	CHAKR A	Director Secretary	04/03/20 11	0.0 0	-	-	-	29/12/20 17

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		GLOBAL PTE. LTD.		06/02/2013						
2	200517079R	RVJ GLOBAL PRIVATE LIMITED	Secretary	06/02/2013	0.00	-	SGD783,342.00	2011	-	27/09/2016

DIRECTOR 2

Name Of Subject : PALANINATHAN RAVICHANDRAN
Address : 68, BAYSHORE ROAD, 21-02, COSTA DEL SOL, 469986, SINGAPORE.
IC / PP No : S2628609C
Nationality : SINGAPOREAN
Date of Appointment : 12/02/2010

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	201003383K	CHAKRA GLOBAL PTE. LTD.	Director	12/02/2010	10,000.00	100.00	-	-	-	29/12/2017
2	200711967C	COAL PULSE PTE. LTD.	Director	06/05/2013	0.00	-	-	-	-	17/05/2016
3	200415047Z	GRM RESOURCES PTE. LTD.	Director	28/05/2005	0.00	-	USD16,635,793.00	2011	-	05/12/2017
4	200517079R	RVJ GLOBAL PRIVATE LIMITED	Director	08/12/2005	2,002.00	100.00	SGD783,342.00	2011	-	27/09/2016
5	201130989M	VITHOBA GLOBAL PRIVATE	Director	17/10/2011	500,000.00	100.00	-	-	-	06/09/2013

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LIMITED

MANAGEMENT

- 1) Name of : PALANINATHAN RAVICHANDRAN
Subject
Position : DIRECTOR

AUDITOR

No Auditor found in our databank

COMPANY SECRETARIES

- 1) Company : VIJAYALAKSHMI PALANINATHAN
Secretary
IC / PP No : S7371549J
Address : 68, BAYSHORE ROAD, 21-02, COSTA DEL SOL, 469986, SINGAPORE.

BANKING

No Banker found in our databank.

ENCUMBRANCE (S)

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

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

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SOURCES OF RAW MATERIALS:

Local : N/A
Overseas : N/A

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

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
Services : ACCOUNTING AND AUDITING SERVICES
Branch : NO

Other Information:

The Subject is principally engaged in the (as a / as an) accounting and auditing services & 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 : 65-63346868
Match : N/A
Address Provided by Client : 7 TEMASEK BOULEVARD 21-02 SUNTEC TOWER ONE 038987
Current Address : 7, TEMASEK BOULEVARD, 21-02, SUNTEC TOWER ONE,, 038987,
SINGAPORE.
Match : YES

Other Investigations

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

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

He refused to disclose the Subject's number of employees.

FINANCIAL ANALYSIS

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Overall financial condition of the Subject : N/A

SINGAPORE ECONOMIC / INDUSTRY OUTLOOK

Major Economic Indicators :	2012	2013	2014	2015	2016*
Population (Million)	5.31	5.40	5.47	5.54	5.63
Gross Domestic Products (%)	1.3	3.7	(3.5)	3.7	4.8
Consumer Price Index	4.6	2.4	2.4	(0.5)	(0.7)
Total Imports (Million)	474,554.0	466,762.0	463,779.1	407,767.9	398,372.0
Total Exports (Million)	510,329.0	513,391.0	518,922.7	476,285.4	468,552.0
Unemployment Rate (%)	2.0	1.9	1.9	1.9	2.1
Tourist Arrival (Million)	14.49	15.46	15.01	15.23	16.28
Hotel Occupancy Rate (%)	86.4	86.3	85.5	85.0	-
Cellular Phone Subscriber (Million)	1.52	1.97	1.98	1.99	-
Registration of New Companies (No.)	31,892	37,288	41,589	34,243	35,528
Registration of New Companies (%)	(1.3)	9.8	11.5	(17.7)	3.8
Liquidation of Companies (No.)	17,218	17,369	18,767	21,384	-
Liquidation of Companies (%)	9.4	(5.3)	8.0	13.9	-
Registration of New Businesses (No.)	24,788	22,893	35,773	28,480	33,326
Registration of New Businesses (%)	5.51	1.70	56.30	(20.39)	17.02
Liquidation of Businesses (No.)	22,489	22,598	22,098	26,116	-
Liquidation of Businesses (%)	(2.2)	0.5	(2.2)	18.2	-
Bankruptcy Orders (No.)	1,748	1,992	1,757	1,776	-
Bankruptcy Orders (%)	14.5	14.0	(11.8)	1.0	-
Bankruptcy Discharges (No.)	1,881	2,584	3,546	3,499	-
Bankruptcy Discharges (%)	35.2	37.4	37.2	(1.3)	-

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INDUSTRIES (% of Growth) :

Agriculture

Production of Principal Crops	5.16	1.78	4.29	3.04	-
Fish Supply & Wholesale	(0.5)	(3.8)	(8.6)	(8.5)	(9.9)

Manufacturing #

Food, Beverages & Tobacco	97.9	97.9	99.4	100.0	103.7
Textiles	140.1	119.5	102.7	100.0	93.3
Wearing Apparel	395.4	334.1	212.6	100.0	80.3
Leather Products & Footwear	109.5	122.0	106.5	100.0	93.2
Wood & Wood Products	93.3	103.0	107.2	100.0	90.5
Paper & Paper Products	98.5	104.4	104.5	100.0	99.7
Printing & Media	122.8	113.8	105.968	100.0	86.9
Crude Oil Refineries	107.1	100.7	92.2	100.0	100.5
Chemical & Chemical Products	85.3	88.4	96.7	100.0	97.6
Pharmaceutical Products	103.8	101.421	109.4	100.0	115.9
Rubber & Plastic Products	113.5	109.497	109.2	100.0	87.9
Non-metallic Mineral	108.8	107.4	90.759	100.0	93.6
Basic Metals	91.5	77.2	99.3	100.0	113.1
Fabricated Metal Products	107.314	107.5	107.757	100.0	91.7
Machinery & Equipment	107.3	109.1	118.2	100.0	79.3
Electrical Machinery	80.102	87.4	97.871	100.0	99.3
Electronic Components	100.7	105.0	105.6	100.0	106.3
Transport Equipment	109.9	111.1	106.68	100.0	98.7

Construction

Real Estate	28.70	25.40	22.00	-	-
	31.9	88.5	145.1	-	-

Services

Electricity, Gas & Water	6.30	6.70	6.50	-	-
Transport, Storage & Communication	5.30	9.80	14.20	-	-
Finance & Insurance	0.50	3.30	6.00	-	7.40
Government Services	6.00	6.50	6.30	-	-
Education Services	0.30	3.10	5.98	-	2.40

* Estimate / Preliminary

Based on Index of Industrial Production (2015 = 100)

INDUSTRY ANALYSIS

INDUSTRY ECONOMY

:

The economy expanded by 1.9% in the third quarter of 2015, marginally slower than the 2.0% growth in the second quarter. On a quarter-on-quarter seasonally-adjusted annualised basis, the economy grew by 1.9%, a

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reversal from the 2.6% contraction in the previous quarter.

Among the key sectors of the economy, the manufacturing sector recorded the weakest performance, contracting by 6.2% in the third quarter of 2015, extending the 4.8% decline in the previous quarter. The contraction was primarily due to a decline in the output of the transport engineering, electronics and precision engineering clusters.

The services producing industries performed better, with all sectors registering expansions. The wholesale & retail trade sector posted the strongest growth of 6.8%, followed by the finance & insurance (4.8%), information & communications (4.8%), other services (2.2%) and business services (1.5%) sectors. The accommodation & food services and transportation & storage sectors also recorded positive growth of 0.9% and 0.3% respectively.

Meanwhile, the construction sector grew by 1.6%, moderating from the 2.2% growth in the second quarter of 2015. The sectors that contributed the most to economic growth in the third quarter of 2015 were the wholesale & retail trade and finance & insurance sectors. Together, they accounted for about 97% of overall GDP growth.

Total demand rose by 4.1% in the third quarter, accelerating from the 0.6% growth in the previous quarter. The expansion was supported by both external and domestic demand. External demand rose at a faster pace of 3.2%, compared to the 1.1% growth in the previous quarter. Meanwhile, domestic demand increased by 6.6%, a rebound from the 0.6% decline in the second quarter.

Domestic demand was driven by consumption expenditure, which grew by 6.7% in the third quarter of 2015 following the 3.4% growth in the previous quarter. Both private and public consumption contributed to the rise in consumption expenditure. Changes in inventories also supported growth, rising by 1.6%, a reversal from the 2.9% contraction in the previous quarter. Growth in gross fixed capital formation moderated to 0.2%, from 4.1% in the previous quarter, weighed down by both public and private investments. Public investments contracted by 1.1%, a sharp reversal from the 11% growth in the previous quarter. On the other hand, private investments registered modest growth of 0.5%, slower than the 2.4% growth in the previous quarter.

Overall employment rose by 16,400 on a quarter-on-quarter basis in the third quarter of 2015, faster than the gains of 9,700 in the previous quarter. However, this represented a slower rate of increase as compared to the employment gains of 33,400 in the third quarter of 2014. The increase in employment in the third quarter brought the total number of employed persons in September 2015 to 3,644,000, 1.7% higher than a year ago. The rate of increase over 2014 was slower compared to that recorded in June 2015 (2.2%). At the sectoral level, employment in the services and construction sectors expanded on a quarter-on-quarter basis in the third quarter of 2015, while manufacturing employment continued to decline.

Even though global growth is expected to improve, the continued slowdown in the Chinese economy, the services-driven nature of growth in the US, as well as the trends of in-sourcing in China and the US may mean that external demand for Singapore and regional countries may not see a significant uplift in 2016. Domestically, the labour market is also expected to be tight, with the unemployment rate remaining low.

Against this backdrop, the growth outlook for the Singapore economy in 2016 is modest. While sectors such as finance & insurance and wholesale trade are expected to support growth, the manufacturing sector is likely to remain weak. Sector-specific factors may also weigh on the growth of some sectors. For instance, sustained low oil prices will continue to dampen rig building activities in the marine & offshore segment. Growth in labour-intensive sectors such as retail and food services may also be weighed down by labour constraints. By barring the materialisation of downside risks, the Singapore economy is expected to grow at a modest pace of "1.0% to 3.0%" in 2016.

OVERALL INDUSTRY OUTLOOK : MARGINAL GROWTH

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 2010, the Subject is an Exempt Private company, focusing on accounting and auditing services &

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general wholesale trade. Having been in business for more than 5 years, the Subject has established a remarkable clientele base for itself which has contributed to its business growth. Being a small company with an issued and a paid up capital of USD 10,000 contributed from individual shareholders, the Subject does not have strong shareholders' backing. Without a strong backing, the Subject may face difficulties in its attempt to further expand its business in the future.

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.

No financial accounts are available for analysis. As such, we are not able to comment on the Subject's current financial standing.

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 unfavourable condition, we regard granting credit to the Subject to be quite risky. Hence, credit is not recommended.

FINANCIAL ACCOUNT

No latest financial accounts are available at the Registry Office.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.67
UK Pound	1	INR 85.90
Euro	1	INR 76.41
SGD	1	INR 47.79

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)

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