

MIRA INFORM REPORT

Report No. :	521610
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	NETWEB PTE. LTD.
Registered Office :	1, UBI Crescent, 06-03, Number One Building, 408563
Country :	Singapore
Financials (as on) :	31.03.2016
Date of Incorporation :	11.04.2008
Com. Reg. No.:	200807149E
Legal Form :	Exempt Private (Limited By Share)
Line of Business :	The Subject is principally engaged in the manufacture of computers and peripheral equipment.
No. of Employees :	10 [2018]

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
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.

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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.	: 200807149E
COMPANY NAME	: NETWEB PTE. LTD.
FORMER NAME	: N/A
INCORPORATION DATE	: 11/04/2008
COMPANY STATUS	: EXIST
LEGAL FORM	: EXEMPT PRIVATE (LIMITED BY SHARE)
LISTED STATUS	: NO
REGISTERED ADDRESS	: 1, UBI CRESCENT, 06-03, NUMBER ONE BUILDING, 408563, SINGAPORE.
BUSINESS ADDRESS	: 1, UBI CRESCENT, 06-03, NUMBER ONE BUILDING, 408563, SINGAPORE.
TEL.NO.	: 65-65478591
FAX.NO.	: 65-65478491
WEB SITE	: WWW.NETWEB.COM.SG
CONTACT PERSON	: LODHA SANDEEP (DIRECTOR)
PRINCIPAL ACTIVITY	: MANUFACTURE OF COMPUTERS AND PERIPHERAL EQUIPMENT
ISSUED AND PAID UP CAPITAL	: 154,890.00 ORDINARY SHARE, OF A VALUE OF SGD 817,439.00
SALES	: USD 6,645,526 [2016]
NET WORTH	: USD 1,337,502 [2016]
STAFF STRENGTH	: 10 [2018]
LITIGATION	: CLEAR
FINANCIAL CONDITION	: STRONG
PAYMENT MANAGEMENT CAPABILITY	: NO COMPLAINTS
	: AVERAGE
COMMERCIAL RISK	: LOW
CURRENCY EXPOSURE	: MODERATE
GENERAL REPUTATION	: SATISFACTORY
INDUSTRY OUTLOOK	: AVERAGE 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

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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.

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) manufacture of computers and peripheral equipment.

Share Capital History

Date Issue & Paid Up Capital
24/07/2018 SGD 817,439.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
LODHA SANDEEP +	766, BEDOK RESERVOIR ROAD, 06-19, WATERFRONT WAVES, 479248, SINGAPORE.	G5364691W	108,423.00	70.00
TILVE SACHIN SUDHAKAR +	342, TAMPINES STREET 33, 05-298, 520342, SINGAPORE.	S7267076J	46,467.00	30.00
			----- 154,890.00 =====	----- 100.00 =====

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject : TILVE RENU SACHIN
Address : 342, TAMPINES STREET 33, 05-298, 520342, SINGAPORE.
IC / PP No : S7566235A
Nationality : INDIAN
Date of : 20/10/2009
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 Local No Compa Designati App Sharehold Profit/(loss) Financi Statu As At

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NETWEB PTE. LTD. - 521610

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o	ny	on	Date	ng No.	%	After Tax	al Year	s
1	20080714 9E	NETWE B PTE. LTD.	Director 20/10/20 09	0.00	-	USD199,832 .00	2016	- 24/07/20 18

DIRECTOR 2

Name Of Subject : TILVE SACHIN SUDHAKAR
Address : 342, TAMPINES STREET 33, 05-298, 520342, SINGAPORE.
IC / PP No : S7267076J
Nationality : INDIAN
Date of : 07/05/2018
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	Shareholding No.	%	Profit/(loss) After Tax	Financ ial Year	Stat us	As At
1	20081442 3G	COMPUA GE INFOCO M (S) PTE. LTD.	Director	31/12/20 09	0.00	-	USD86,901. 00	2015	-	08/07/20 16
2	20080714 9E	NETWEB PTE. LTD.	Director	07/05/20 18	46,467. 00	30.0 0	USD199,83 2.00	2016	-	24/07/20 18

DIRECTOR 3

Name Of Subject : LODHA SANDEEP
Address : 766, BEDOK RESERVOIR ROAD, 06-19, WATERFRONT WAVES, 479248,
SINGAPORE.
IC / PP No : G5364691W
Nationality : INDIAN
Date of : 11/04/2008
Appointment

INTEREST CHECK

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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	Shareholding No. %	Profit/(loss) After Tax	Financ ial Year	Stat us	As At
1	20080714 9E	NETWE B PTE. LTD.	Director	11/04/20 08	108,423. 00 70.0 0	USD199,83 2.00	2016	-	24/07/20 18

MANAGEMENT

1) Name of : LODHA SANDEEP
Subject
Position : DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As At Date
	AAA ASSURANCE PAC	N/A	31/03/2017

COMPANY SECRETARIES

1) Company : ABIDAH BINTE KOYAH
Secretary
IC / PP No : S8329861H
Address : 351A, CANBERRA ROAD, 07-313, 751351, SINGAPORE.
Date of : 16/09/2013
Appointment

BANKING

No Banker found in our databank.

ENCUMBRANCE (S)

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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 : 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
Credit Term : AS AGREED
Payment Mode : CHEQUES
TELEGRAPHIC TRANSFER (TT)

OPERATIONS

Products manufactured : COMPUTERS AND PERIPHERAL EQUIPMENT

Total Number of Employees:

YEAR	2018	2017	2016
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GROUP	N/A	N/A	N/A
COMPANY	10	10	6

Branch : NO
Other Information:

The Subject is principally engaged in the (as a / as an) manufacture of computers and peripheral equipment.

The Subject is involved in manufacture of computer and peripheral equipment.

The Subject products as follows:

Products/services:

- Servers based on x86 processor family
- Workstations
- Storage solutions (NAS & iSCSI)
- RAID controllers
- Infiniband products
- Compilers
- Cluster solutions (HPCC, HA & Visualization)

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : N/A

Client

Current Telephone Number : 65-65478591

Match : N/A

Address Provided by Client : UBI CRESCENT 06-03, NO. 1 BUILDING 408563

Current Address : 1, UBI CRESCENT, 06-03, NUMBER ONE BUILDING, 408563,
SINGAPORE.

Match : NO

Other Investigations

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

The Subject refused to disclose its bankers information.

The address provided is incomplete.

FINANCIAL ANALYSIS

Profitability

Turnover	:	Increased	[	34.94%]
Profit/(Loss) Before Tax	:	Increased	[	28.73%]
Return on Shareholder Funds	:	Acceptable	[	14.94%]
Return on Net Assets	:	Acceptable	[	15.62%]

The increase in turnover could be due to the Subject adopting an aggressive marketing strategy. The Subject's management have been efficient in controlling its operating costs. The Subject's management had generated acceptable return for its shareholders using its assets.

Working Capital Control

Stock Ratio	:	Favourable	[	21 Days]
Debtor Ratio	:	Unfavourable	[	81 Days]
Creditors Ratio	:	Favourable	[	41 Days]

The Subject's stocks were moving fast thus reducing its holding cost. This had reduced funds being tied up in stocks. The high debtors' ratio could indicate that the Subject was weak in its credit control. However, the Subject could also giving longer credit periods to its customers in order to boost its sales or to capture / retain its market share. 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	[	1.93 Times]
Current Ratio	:	Favourable	[	2.31 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	:	Nil	[	0.00 Times]
Gearing Ratio	:	Favourable	[	0.00 Times]

The Subject's interest cover was nil as it did not pay any interest during the year. 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 :

Generally, the Subject's performance has improved with higher 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. The Subject did not make any interest payment during the year. The Subject was dependent on its shareholders' funds to finance its business needs. 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 : STRONG

SINGAPORE ECONOMIC / INDUSTRY OUTLOOK

Major Economic Indicators :	2013	2014	2015	2016	2017*
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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
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

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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	-	-	-
Education Services	3.10	5.98	-	2.40	-

* Estimate / Preliminary

Based on Index of Industrial Production (2015 = 100)

INDUSTRY ANALYSIS

INDUSTRY INFORMATION TECHNOLOGY

:

Singapore is one the most wired country in the world connected by a network of fiber optics. The 2016 World Economic Forum Global Information Technology Report ranked Singapore as the most network-ready country in the world to leverage Information and Communication Technologies (ICT) for increased competitiveness and well-being.

Supported growth in the IT & information services segment, the information & communications sector expanded to 6.0% in the fourth quarter of 2017, accelerating from the 5.1% growth in the previous quarter. For the whole of 2017, the sector posted growth of 3.3%, easing from the 3.6% increase in 2016.

According to Infocomm Media Development Authority (IMDA), computer usage amongst all businesses in Singapore is 90% and broadband adoption rate increased to 95% for those companies with 10 or more employees. More than 97% of Singapore homes have broadband access and households showed trends of switching to using Internet-enabled mobile phones and other Internet-enabled devices such as Smart TVs to access the Internet.

Singapore has developed a 10-year Infocomm and Media 2025 Master Plan that charts the directions the country will take to stay at the forefront of innovation and achieve its vision of becoming a Smart Nation. To unify and speed up the roll out of its smart nation initiatives, the Singapore government has made a series of organizational restructurings, and formed the Smart Nation and Digital Government Group (SNDGG) under the Prime Minister's Office on May 1, 2017. It is an executive agency comprising staff from the Digital Government Directorate of the Ministry of Finance (MOF), the Government Technology Policy Department in the Ministry of Communications and Information (MCI), and the Smart Nation Program Office (SNPO) and the Government Technology Agency (GovTech).

According to the 2016 Top Markets Report Health IT Country Case Study by USDOC ITA, Singapore was ranked the 5th market for Health IT exports. Singapore continues to be a solid Health IT market, particularly among Asian countries. The city-state recently announced plans to expand its National Electronic Health Record system, first developed in 2010 and in existence since 2011. It is expected to procure an estimated US\$200 million in ICT projects in the healthcare sector in FY 2017. Over the next five years, the Ministry of Health (MOH) expects to increase its procurement of IT services and technologies by at least 25%. The Integrated Health Information

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Systems (IHIS), the technology arm for MOH plans to invest in co-creating disease prevention and management programs, home diagnostic toolsets, and assistive robots.

According to Business Monitor International (BMI), Singapore is an advanced and high-value enterprise market where software and services spending are expected to drive continued growth in total IT spending over the medium term. Singapore also benefits from its regional hub status. BMI forecasts 2017 sales of computer hardware in Singapore to amount to US\$1.45 billion and software to reach US\$2.14 billion.

Besides, the Singapore government announced that it will be spending more than US\$1.7 billion on ICT tenders in addition to the US\$200 million on ICT projects in the healthcare sector. U.S. companies interested in doing business with the Singapore government should register with GeBIZ, the Singapore government's one-stop e-procurement portal where public sector invitations for quotations and tenders are posted.

Singapore is expected to have a sharp increase in its over-60 population over the next 15 years. Besides high expected growth in the over-60 population, Singapore's compact geography, highly urbanized society, high per-capita income and widespread use of mobile phones and Internet are other factors that support strong Health IT usage.

OVERALL INDUSTRY OUTLOOK : AVERAGE GROWTH

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 2008, the Subject is an Exempt Private company, focusing on manufacture of computers and peripheral equipment. Having been in the industry for over a decade, the Subject has achieved a certain market share and has built up a satisfactory reputation in the market. It should have received supports from its regular customers. We noted that the issued and paid up capital of the Subject stands at SGD 817,439. Under the control of its directors, we considered that the Subject's business position in the market is much dependent on their abilities.

Investigation revealed, 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. 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. Return on shareholders' funds of the Subject was at an acceptable range which indicated that the management was efficient in utilising its funds to generate income. 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 USD 1,337,502, 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.

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The industry shows an upward trend and this trend is very likely to sustain in the near terms. Hence, the Subject is expected to benefit from the favourable outlook of the industry.

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

PROFIT AND LOSS ACCOUNT

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

NETWEB 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	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	6,645,526	4,924,629
Other Income	96,870	57,403
	-----	-----
Total Turnover	6,742,396	4,982,032
	-----	-----
PROFIT/(LOSS) FROM OPERATIONS	208,935	162,307
	-----	-----
PROFIT/(LOSS) BEFORE TAXATION	208,935	162,307
Taxation	(9,103)	(3,986)
	-----	-----
PROFIT/(LOSS) AFTER TAXATION	199,832	158,321
	-----	-----
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		
As previously reported	1,023,394	865,073
	-----	-----
As restated	1,023,394	865,073
	-----	-----
PROFIT AVAILABLE FOR APPROPRIATIONS	1,223,226	1,023,394
	-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD	1,223,226	1,023,394
	=====	=====
DEPRECIATION (as per notes to P&L)	21,290	17,000
	-----	-----
Total Amortization And Depreciation	21,290	17,000
	=====	=====

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BALANCE SHEET

NETWEB PTE. LTD.

ASSETS EMPLOYED:

FIXED ASSETS	40,762	32,302
	-----	-----
TOTAL LONG TERM ASSETS	40,762	32,302
CURRENT ASSETS		
Stocks	379,554	299,256
Trade debtors	1,471,515	537,161
Other debtors, deposits & prepayments	98,843	138,598
Amount due from director	15,695	4,000
Cash & bank balances	319,226	441,870
	-----	-----
TOTAL CURRENT ASSETS	2,284,833	1,420,885
	-----	-----
TOTAL ASSET	2,325,595	1,453,187
	=====	=====
CURRENT LIABILITIES		
Trade creditors	748,527	180,893
Other creditors & accruals	207,013	87,243
Deposits from customers	22,410	39,200
Provision for taxation	10,143	8,181
	-----	-----
TOTAL CURRENT LIABILITIES	988,093	315,517
	-----	-----
NET CURRENT ASSETS/(LIABILITIES)	1,296,740	1,105,368
	-----	-----
TOTAL NET ASSETS	1,337,502	1,137,670
	=====	=====
FINANCED BY:		
SHARE CAPITAL		
Ordinary share capital	114,276	114,276
	-----	-----
TOTAL SHARE CAPITAL	114,276	114,276
RESERVES		
Retained profit/(loss) carried forward	1,223,226	1,023,394
	-----	-----
TOTAL RESERVES	1,223,226	1,023,394
	-----	-----
SHAREHOLDERS' FUNDS/EQUITY	1,337,502	1,137,670
	=====	=====

FINANCIAL RATIO

NETWEB PTE. LTD.

TYPES OF FUNDS

Cash	319,226	441,870
Net Liquid Funds	319,226	441,870
Net Liquid Assets	917,186	806,112
Net Current Assets/(Liabilities)	1,296,740	1,105,368
Net Tangible Assets	1,337,502	1,137,670
Net Monetary Assets	917,186	806,112

PROFIT & LOSS ITEMS

Earnings Before Interest & Tax (EBIT)	208,935	162,307
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	230,225	179,307

BALANCE SHEET ITEMS

Total Borrowings	0	0
Total Liabilities	988,093	315,517
Total Assets	2,325,595	1,453,187
Net Assets	1,337,502	1,137,670
Net Assets Backing	1,337,502	1,137,670
Shareholders' Funds	1,337,502	1,137,670
Total Share Capital	114,276	114,276
Total Reserves	1,223,226	1,023,394

GROWTH RATIOS (Year on Year) (%)

Revenue	34.94	-
Profit/(Loss) Before Tax	28.73	-
Profit/(Loss) After Tax	26.22	-
Total Assets	60.03	-
Total Liabilities	213.17	-

LIQUIDITY (Times)

Cash Ratio	0.32	1.40
Liquid Ratio	1.93	3.55
Current Ratio	2.31	4.50

WORKING CAPITAL CONTROL (Days)

Stock Ratio	21	22
Debtors Ratio	81	40
Creditors Ratio	41	13

SOLVENCY RATIOS (Times)

Gearing Ratio	0	0
Liabilities Ratio	0.74	0.28
Times Interest Earned Ratio	0	0
Assets Backing Ratio	11.70	9.96

PERFORMANCE RATIO (%)

Operating Profit Margin	3.14	3.30
Net Profit Margin	3.01	3.21
Return On Net Assets	15.62	14.27
Return On Capital Employed	15.62	14.27
Return On Shareholders' Funds/Equity	14.94	13.92

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Dividend Pay Out Ratio (Times)	0	0
NOTES TO ACCOUNTS		
Contingent Liabilities	0	0

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
SGD	1	INR 50.49

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SYL

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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)