

MIRA INFORM REPORT

Report No. :	534274
Report Date :	12.10.2018

IDENTIFICATION DETAILS

Name :	UNIVA TECHNOLOGIES PTE. LIMITED
Formerly Known As :	UNISYS TECHNOLOGY PTE. LIMITED (19/03/2006) VIDOTEL TECHNOLOGY PTE. LIMITED (25/01/2005)
Registered Office :	60, Kaki Bukit Place, 08-14, Eunos Techpark, 415979
Country :	Singapore
Financials (as on) :	31.12.2017
Date of Incorporation :	13.09.2004
Com. Reg. No.:	200411660K
Legal Form :	Private Limited (Limited By Share)
Line of Business :	Subject is principally engaged in the trading of electronic components and its related products.
No. of Employees :	4 [2018]

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 :	No Complaints
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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.	: 200411660K
COMPANY NAME	: UNIVA TECHNOLOGIES PTE. LIMITED
FORMER NAME	: UNISYS TECHNOLOGY PTE. LIMITED (19/03/2006) VIDOTEL TECHNOLOGY PTE. LIMITED (25/01/2005)
INCORPORATION DATE	: 13/09/2004
COMPANY STATUS	: EXIST
LEGAL FORM	: PRIVATE LIMITED (LIMITED BY SHARE)
LISTED STATUS	: NO
REGISTERED ADDRESS	: 60, KAKI BUKIT PLACE, 08-14, EUNOS TECHPARK, 415979, SINGAPORE.
BUSINESS ADDRESS	: 60, KAKI BUKIT PLACE, 08-14, EUNOS TECHPARK, LOBBY A, 415979, SINGAPORE.
TEL.NO.	: 65-67428930
FAX.NO.	: 65-67492665
WEB SITE	: WWW.UNIVATECH.COM
CONTACT PERSON	: MAHAVIR SHRI RANMAL JAIN (DIRECTOR)
PRINCIPAL ACTIVITY	: TRADING OF ELECTRONIC COMPONENTS AND ITS RELATED PRODUCTS
ISSUED AND PAID UP CAPITAL	: 915,003.00 ORDINARY SHARE, OF A VALUE OF SGD 915,003.00
SALES	: USD 26,545,000 [2017]
NET WORTH	: USD 6,090,049 [2017]
STAFF STRENGTH	: 4 [2018]
BANKER (S)	: INDIAN OVERSEAS BANK UNITED OVERSEAS BANK LIMITED
LITIGATION	: CLEAR
FINANCIAL CONDITION	: STABLE
PAYMENT	: NO COMPLAINTS
MANAGEMENT	: AVERAGE
CAPABILITY	
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 electronic components and its related products.

The immediate and ultimate holding company of the Subject is SYNCHRON GLOBAL PTE. LTD., a company incorporated in SINGAPORE.

Former Address(es)

Address

10, UBI CRESCENT, 05- 67, UBI TECHPARK, 408564

**As At
Date
N/A**

Share Capital History

Date	Issue & Paid Up Capital
12/10/2018	SGD 915,003.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
SYNCHRON GLOBAL PTE. LTD.	60, KAKI BUKIT PLACE, 08-14, EUNOS TECHPARK 415979 ,SINGAPORE	200819270K	465,000.00	50.82
UNIFIED ELECTRO-TECH LTD	33, KOOMAL MANSION, 2ND FLOOR, MAVALLI TANK, BOUND ROAD, BANGALORE, KARNATAK 860002 ,INDIA	T05UF1068	450,000.00	49.18
YACOOB MOHAMMED KALEEM	191, MEYER ROAD, 10-01, AALTO 437980 ,SINGAPORE	S7060811A	3.00	0.00
			----- 915,003.00	----- 100.00
			=====	=====

+ Also Director

The Subject's interest in other companies (Subsidiaries/Associates) are shown as follow :

Local No	Country	Company	Status	(%)	As At
201311212M	SINGAPORE	ENERCRAFT ASIA PACIFIC PTE. LTD.	-	99.00	31/12/2017

DIRECTORS

DIRECTOR 1

Name Of Subject : MAHAVIR SHRI RANMAL JAIN
Address : 28, BALAM ROAD, 05-29, 370028, SINGAPORE.
IC / PP No : S7569881Z

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Nationality : SINGAPOREAN
Date of : 28/02/2005
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	Company	Designation	App Date	Shareholding No.	Shareholding %	Profit/(loss) After Tax	Financial Year	Status	As At
1	201110166C	UNIFIED GLOBAL TECHNOLOGIES PTE. LTD.	Director	01/10/2013	51,000.00	100.00	-	2017	-	13/07/2018
2	200411660K	UNIVA TECHNOLOGIES PTE. LIMITED	Director	28/02/2005	0.00	-	USD728,513.00	2017	-	12/10/2018

DIRECTOR 2

Name Of Subject : BHARATKUMAR JAIN
Address : 301, 1ST FLOOR, 12, CROSS 8TH MAIN ROAD, 2ND BLOCK, JAYNAGAR, BANGALORE, INDIA.
IC / PP No : E0717602E
Nationality : INDIAN
Date of : 22/10/2004
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	Company	Designation	App Date	Shareholding No.	Shareholding %	Profit/(loss) After Tax	Financial Year	Status	As At
1	200411660K	UNIVA TECHNOLOGIES PTE. LIMITED	Director	22/10/2004	0.00	-	USD728,513.00	2017	-	12/10/2018

MANAGEMENT

- 1) Name of : MAHAVIR SHRI RANMAL JAIN
Subject
Position : DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As At Date
	T RAVI & CO.	N/A	31/12/2017

COMPANY SECRETARIES

- 1) Company Secretary : FARHAD SULTANA SHAIK
IC / PP No : S7682819I
Address : 191, MEYER ROAD, 10-01, AALTO, 437980, SINGAPORE.
Date of Appointment : 10/08/2005
- 2) Company Secretary : YACOOB MOHAMMED KALEEM
IC / PP No : S7060811A
Address : 191, MEYER ROAD, 10-01, AALTO, 437980, SINGAPORE.
Date of Appointment : 08/04/2011

BANKING

Banking relations are maintained principally with :

- 1) Name : INDIAN OVERSEAS BANK
2) Name : UNITED OVERSEAS BANK LIMITED

ENCUMBRANCE (S)

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
C201212389	29/10/2012	N/A	UNITED OVERSEAS BANK LIMITED	-	Unsatisfied
C201700294	09/01/2017	N/A	DBS BANK LTD.	-	Unsatisfied
C201805635	28/05/2018	N/A	MALAYAN BANKING BERHAD	-	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.

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 : 180 DAYS

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Payment Mode : CHEQUES
TELEGRAPHIC TRANSFER (TT)
Type of Customer : INDUSTRIAL SECTOR, MANUFACTURING INDUSTRIES

OPERATIONS

Goods : ELECTRONIC COMPONENTS AND ITS RELATED PRODUCTS
Traded

Total Number of Employees:

YEAR	2018	2017	2016	2015
GROUP	N/A	N/A	N/A	
COMPANY	4	5	5	n/a

Branch : NO
Other Information:

The Subject is principally engaged in the (as a / as an) trading of electronic components and its related products.

The Subject supplies electronics components, electro-mechanical components, connectors.

The Subject is catering to a wide range of business sectors including Industrial, Telecommunications, Defence, Consumer Electronics, Automobile and Power Sector among others.

The entire of the Subject's team comprises of dynamic and dedicated professionals who are extremely focused to grow the company as a global player in the field.

The Subject's team also consists of sales engineers to provide personal services to its valued customers and to meet the increasing demand in the domestic as well as international markets.

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : N/A
Client
Current Telephone Number : 65-67428930
Match : N/A
Address Provided by Client : 60 KAKI BUKIT PLACE # 08-14, EUNOS TECHNOPARK LOBBY A
415979 SINGAPORE
Current Address : 60, KAKI BUKIT PLACE, 08-14, EUNOS TECHPARK, LOBBY A,
415979, SINGAPORE.
Match : NO

Other Investigations

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

The address is as per stated in the report.

FINANCIAL ANALYSIS

Profitability

Turnover	:	Increased	[	2013 - 2017]
Profit/(Loss) Before Tax	:	Increased	[	2013 - 2017]
Return on Shareholder Funds	:	Acceptable	[	11.96%]
Return on Net Assets	:	Acceptable	[	20.54%]

The Subject's turnover increased steadily as the demand for its products / services increased due to the goodwill built up over the years. 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	[	19 Days]
Debtor Ratio	:	Acceptable	[	63 Days]
Creditors Ratio	:	Favourable	[	28 Days]

The Subject's stocks were moving fast thus reducing its holding cost. This had reduced funds being tied up in stocks. The Subject's management was quite efficient in handling its debtors. The Subject's debtors days were at an acceptable range, thus the risk of its debts turning bad was minimised. 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	[	1.76 Times]
Current Ratio	:	Unfavourable	[	1.98 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	:	Acceptable	[	3.04 Times]
Gearing Ratio	:	Favourable	[	0.61 Times]

The Subject's interest cover was slightly low. If there is no sharp fall in its profit or sudden increase in the interest rates, we believe the Subject is able to generate sufficient income to service its interest and repay the loans. The Subject was lowly geared thus it had a low financial risk. The Subject was mainly financed by its shareholders' funds and internally generated funds. In times of economic slowdown / downturn, the Subject being a lowly geared company, will be able to compete better than those companies 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 had an acceptable interest cover. If there is no sudden sharp increase in interest rate or fall in the Subject's profit, we do believe the Subject is able to generate sufficient cash flow to service its interest payment. The Subject as a lowly geared company, will be more secured compared to those highly geared companies. It has the ability to meet all its long term obligations.

Overall financial condition of the Subject : **STABLE**

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
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

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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	-	-	-
Education Services	3.10	5.98	-	2.40	-

* 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 outcome 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

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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 2004, the Subject is a Private Limited company, focusing on trading of electronic components and its related products. 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. Presently, the issued and paid up capital of the Subject stands at SGD 915,003. With a strong backing from its holding company, the Subject enjoys timely financial assistance should the needs arise.

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. Being a small company, the Subject's business operation is supported by 4 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.

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 lowly geared company, the Subject is exposed to low financial risk as it is mainly dependent on its internal funds to finance its business needs. Given a positive net worth standing at USD 6,090,049, the Subject should be able to maintain its business in the near terms.

The Subject's suppliers are from both the local and overseas countries. This will eliminate 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 is 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 dependent on its marketing strategies in order to retain its position in the market.

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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.

UNIVA TECHNOLOGIES PTE. LIMITED

Financial Year End	2017-12-31	2016-12-31	2015-12-31	2014-12-31	2013-12-31
Months	12	12	12	12	12
Consolidated Account	GROUP	GROUP	Company	Company	GROUP
Audited Account	YES	YES	YES	YES	YES
Unqualified Auditor's Report (Clean Opinion)	YES	YES	YES	YES	YES
Financial Type	FULL	FULL	FULL	FULL	FULL
Currency	USD	USD	USD	USD	USD
TURNOVER	26,545,000	25,247,472	18,639,980	13,182,921	11,492,974
Other Income	105,319	184,796	434,230	31,702	122,103
Total Turnover	26,650,319	25,432,268	19,074,210	13,214,623	11,615,077
Costs of Goods Sold	(22,966,540)	(22,053,354)	(16,306,941)	(11,361,099)	(9,440,854)
Gross Profit	3,683,779	3,378,914	2,767,269	1,853,524	2,174,223
PROFIT/(LOSS) FROM OPERATIONS	839,720	746,762	714,162	237,490	267,559
PROFIT/(LOSS) BEFORE TAXATION	839,720	746,762	714,162	237,490	267,559
Taxation	(111,207)	(68,651)	(89,810)	33,491	(33,959)
PROFIT/(LOSS) AFTER TAXATION	728,513	678,111	624,352	270,981	233,600
RETAINED PROFIT/(LOSS) BROUGHT FORWARD					
As previously reported	4,617,265	3,939,154	3,314,802	3,043,821	3,043,285

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UNIVA TECHNOLOGIES PTE. LIMITED - 534274

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As restated	4,617,265	3,939,154	3,314,802	3,043,821	3,043,285
PROFIT AVAILABLE FOR APPROPRIATIONS	5,345,778	4,617,265	3,939,154	3,314,802	3,276,885
RETAINED PROFIT/(LOSS) CARRIED FORWARD	5,345,778	4,617,265	3,939,154	3,314,802	3,276,885
INTEREST EXPENSE (as per notes to P&L)					
Others	411,344	322,696	163,749	263,480	244,834
DEPRECIATION (as per notes to P&L)	-	-	930	18,405	35,075
Total Amortization And Depreciation	-	-	930	18,405	35,075

BALANCE SHEET

UNIVA TECHNOLOGIES PTE. LIMITED

ASSETS

EMPLOYED:

FIXED ASSETS - - - 930 19,335

LONG TERM

INVESTMENTS/OTHER ASSETS

Subsidiary companies - - - 402,580 -
Investments 31,250 31,250 31,250 - -

TOTAL LONG TERM INVESTMENTS/OTHER ASSETS 31,250 31,250 31,250 402,580 -

TOTAL LONG TERM 31,250 31,250 31,250 403,510 19,335

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ASSETS

CURRENT ASSETS

Stocks	1,398,859	1,308,589	1,091,917	1,242,127	1,171,971
Trade debtors	4,609,528	6,022,410	4,415,049	3,484,738	3,393,988
Other debtors, deposits & prepayments	3,431,705	1,360,070	1,894,711	1,261,730	2,557,735
Short term deposits	-	-	813,679	709,309	705,018
Amount due from holding company	65,000	65,000	156,770	271,242	65,000
Amount due from subsidiary companies	-	-	-	349,458	156,794
Amount due from related companies	2,695,609	2,767,527	981,339	284,373	442,190
Amount due from director	-	380,765	382,033	-	-
Cash & bank balances	320,516	101,886	125,525	316,330	173,845
TOTAL CURRENT ASSETS	12,521,217	12,006,247	9,861,023	7,919,307	8,666,541
TOTAL ASSET	12,552,467	12,037,497	9,892,273	8,322,817	8,685,876

**CURRENT
LIABILITIES**

Trade creditors	1,759,025	1,924,892	810,557	549,974	1,220,737
Other creditors & accruals	76,954	63,161	129,470	89,226	137,001
Bank overdraft	-	-	218,419	260,583	214,453
Short term borrowings/Term loans	51,814	142,826	-	-	19,489
Other borrowings	3,492,320	4,041,144	3,342,954	2,982,658	2,087,134
Deposits from customers	42,096	42,675	-	-	-
Amounts owing to related companies	756,568	200,468	666,937	412,963	1,077,763
Amounts owing to director	808	-	-	-	-
Provision for taxation	141,482	82,370	88,433	16,262	21,365
TOTAL CURRENT LIABILITIES	6,321,067	6,497,536	5,256,770	4,311,666	4,777,942
NET CURRENT ASSETS/(LIABILITIE S)	6,200,150	5,508,711	4,604,253	3,607,641	3,888,599

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**LONG TERM
LIABILITIES**

Long term loans	141,351	178,425	-	-	-
TOTAL LONG TERM LIABILITIES	141,351	178,425	-	-	-
TOTAL NET ASSETS	6,090,049	5,361,536	4,635,503	4,011,151	3,907,934

**FINANCED BY:
SHARE CAPITAL**

Ordinary share capital	696,349	696,349	696,349	696,349	696,349
TOTAL SHARE CAPITAL	696,349	696,349	696,349	696,349	696,349

RESERVES

Exchange equalisation/fluctuatio n reserve	-	-	-	-	(65,300)
Retained profit/(loss) carried forward	5,345,778	4,617,265	3,939,154	3,314,802	3,276,885
TOTAL RESERVES	5,345,778	4,617,265	3,939,154	3,314,802	3,211,585
MINORITY INTEREST	47,922	47,922	-	-	-
SHAREHOLDERS' FUNDS/EQUITY	6,090,049	5,361,536	4,635,503	4,011,151	3,907,934

FINANCIAL RATIO

**UNIVA TECHNOLOGIES PTE. LIMITED
TYPES OF FUNDS**

Cash	320,516	101,886	939,204	1,025,639	878,863
Net Liquid Funds	320,516	101,886	720,785	765,056	664,410
Net Liquid Assets	4,801,291	4,200,122	3,512,336	2,365,514	2,716,628
Net Current Assets/(Liabilities)	6,200,150	5,508,711	4,604,253	3,607,641	3,888,599
Net Tangible Assets	6,090,049	5,361,536	4,635,503	4,011,151	3,907,934
Net Monetary Assets	4,659,940	4,021,697	3,512,336	2,365,514	2,716,628

PROFIT & LOSS ITEMS

Earnings Before Interest & Tax (EBIT)	1,251,064	1,069,458	877,911	500,970	512,393
Earnings Before Interest,	1,251,064	1,069,458	878,841	519,375	547,468

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Taxes, Depreciation And
Amortization (EBITDA)

BALANCE SHEET ITEMS

Total Borrowings	3,685,485	4,362,395	3,561,373	3,243,241	2,321,076
Total Liabilities	6,462,418	6,675,961	5,256,770	4,311,666	4,777,942
Total Assets	12,552,467	12,037,497	9,892,273	8,322,817	8,685,876
Net Assets	6,090,049	5,361,536	4,635,503	4,011,151	3,907,934
Net Assets Backing	6,090,049	5,361,536	4,635,503	4,011,151	3,907,934
Shareholders' Funds	6,090,049	5,361,536	4,635,503	4,011,151	3,907,934
Total Share Capital	696,349	696,349	696,349	696,349	696,349
Total Reserves	5,345,778	4,617,265	3,939,154	3,314,802	3,211,585

**GROWTH RATIOS (Year on
Year) (%)**

Revenue	5.14	35.45	41.39	14.70	-
Profit/(Loss) Before Tax	12.45	4.56	200.71	(11.24)	-
Profit/(Loss) After Tax	7.43	8.61	130.40	16.00	-
Total Assets	4.28	21.69	18.86	(4.18)	-
Total Liabilities	(3.20)	27.00	21.92	(9.76)	-

LIQUIDITY (Times)

Cash Ratio	0.05	0.02	0.18	0.24	0.18
Liquid Ratio	1.76	1.65	1.67	1.55	1.57
Current Ratio	1.98	1.85	1.88	1.84	1.81

**WORKING CAPITAL
CONTROL (Days)**

Stock Ratio	19	19	21	34	37
Debtors Ratio	63	87	86	96	108
Creditors Ratio	28	32	18	18	47

**SOLVENCY RATIOS
(Times)**

Gearing Ratio	0.61	0.81	0.77	0.81	0.59
Liabilities Ratio	1.06	1.25	1.13	1.07	1.22
Times Interest Earned Ratio	3.04	3.31	5.36	1.90	2.09
Assets Backing Ratio	8.75	7.70	6.66	5.76	5.61

**PERFORMANCE RATIO
(%)**

Operating Profit Margin	3.16	2.96	3.83	1.80	2.33
Net Profit Margin	2.74	2.69	3.35	2.06	2.03
Return On Net Assets	20.54	19.95	18.94	12.49	13.11
Return On Capital Employed	19.92	19.14	18.09	11.73	12.43
Return On Shareholders' Funds/Equity	11.96	12.65	13.47	6.76	5.98

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

Contingent Liabilities	0	0	0	0	0
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.39
UK Pound	1	INR 98.30
Euro	1	INR 85.90
SGD	1	INR 53.44

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	POJ

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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)