

MIRA INFORM REPORT

Report No. :	503746.2
Report Date :	04.09.2018

IDENTIFICATION DETAILS

Name :	SINGATRA PTE. LTD.
Formerly Known As :	NISSAN RESOURCES SINGAPORE PTE. LTD
Registered Office :	8, Robinson Road, 07-00, Aso Building, 048544
Country :	Singapore
Financials (as on) :	15.08.2018
Date of Incorporation :	01.09.2014
Com. Reg. No.:	201425702Z
Legal Form :	Exempt Private (Limited By Share)
Line of Business :	The Subject is engaged in the trading of commodity products.
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 :	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 (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 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.	: 201425702Z
COMPANY NAME	: SINGATRA PTE. LTD.
FORMER NAME	: NISSAN RESOURCES SINGAPORE PTE. LTD. (27/11/2017)
INCORPORATION DATE	: 01/09/2014
COMPANY STATUS	: EXIST
LEGAL FORM	: EXEMPT PRIVATE (LIMITED BY SHARE)
LISTED STATUS	: NO
REGISTERED ADDRESS	: 8, ROBINSON ROAD, 07-00, ASO BUILDING, 048544, SINGAPORE.
BUSINESS ADDRESS	: 8, ROBINSON ROAD, 07-00, ASO BUILDING,, 048544, SINGAPORE.
TEL.NO.	: 65-63270624
FAX.NO.	: 65-63279625
EMAIL	: SINGATRAPTELTD@GMAIL.COM
WEB SITE	: WWW.SINGATRASG.COM
CONTACT PERSON	: NG GEOK LAN @ HUANG YULUAN (DIRECTOR)
PRINCIPAL ACTIVITY	: TRADING OF COMMODITY PRODUCTS
ISSUED AND PAID UP CAPITAL	: 200,000.00 ORDINARY SHARE, OF A VALUE OF SGD 200,000.00
SALES	: USD 93,376,735 [2018]
NET WORTH	: USD 777,624 [2018]
STAFF STRENGTH	: N/A
LITIGATION	: CLEAR
FINANCIAL CONDITION	: STRONG
PAYMENT MANAGEMENT CAPABILITY	: No Complaints
	: AVERAGE
COMMERCIAL RISK	: LOW
CURRENCY EXPOSURE	: MODERATE
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

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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) trading of commodity products.

Former Address(es)

Address

50 RAFFLES PLACE #13-05, LAND

As At
Date
N/A

Share Capital History

Date	Issue & Paid Up Capital
14/08/2018	SGD 200,000.00

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

Current Shareholder(s) :

Name	Address	IC/PP/Loc No	Shareholding	(%)
KALPESH HARSHADRAI SHAH +	CALLE 135A # 11 - 05 BOGOTA, COLOMBIA.	Z2044649	200,000.00	100.00
			----- 200,000.00 =====	----- 100.00 =====

+ Also Director

DIRECTORS

DIRECTOR 1

Name Of Subject : NG GEOK LAN @ HUANG YULUAN
Address : 8, ROBINSON ROAD, 07-00, ASO BUILDING, 048544, SINGAPORE.
IC / PP No : S1592193E
Nationality : SINGAPOREAN
Date of Appointment : 01/09/2014

INTEREST CHECK

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

SINGATRA PTE. LTD - 503746.2 (UPDATED REPORT)

PAGE NO. : 6

INTEREST IN COMPANY

N o	Local No	Company	Designat ion	App Date	Shareholdi ng No. %	Profit/(loss) After Tax	Financ ial Year	Stat us	As At
1	20071196 7C	COAL PULSE PTE. LTD.	Secretar y	01/04/20 13	0.00 -	-	2016	-	17/05/20 16
2	20060763 1K	H. SIN. INVESTMEN T PTE. LTD.	Director	02/02/20 09	0.00 -	-	2016	-	13/06/20 14
3	20152555 6C	HAMILTON GLOBAL TRADING PTE. LTD.	Secretar y	10/06/20 15	0.00 -	USD71,184.0 0	2017	-	08/08/20 18
4	20102463 0K	HEMERA INTERNATIO NAL PTE. LTD.	Secretar y Director	19/11/20 10 31/05/20 17	0.00 -	USD268,302. 00	2016	-	27/08/20 18
5	19820077 7M	HOCK SENG FOOD PTE LTD	Secretar y	30/06/20 17	0.00 -	SGD1,658,19 9.00	2016	-	11/01/20 18
6	20100703 3H	ICONCERTS ASIA PRIVATE LIMITED	Secretar y Director	21/07/20 10 13/12/20 13	0.00 -	SGD(646,272 .97)	2014	-	05/02/20 18
7	19960741 1C	PROGRAMP ROM PTE LTD	Director	01/10/20 08	0.00 -	-	2016	-	13/06/20 14
8	20142570 2Z	SINGATRA PTE. LTD.	Director	01/09/20 14	0.00 -	USD66,154.0 0	2018	-	13/04/20 18
9	20100338 2Z	SYNERGY GLOBAL RESOURCES PTE. LTD.	Secretar y	12/02/20 10	0.00 -	USD(331,512 .00)	2013	-	21/12/20 17
1 0	20113098 9M	VITHOBA GLOBAL PRIVATE LIMITED	Secretar y	17/10/20 11	0.00 -	-	2016	-	06/09/20 13

DIRECTOR 2

Name Of Subject : KALPESH HARSHADRAI SHAH
Address : CALLE 135A # 11 - 05 BOGOTA, COLOMBIA.
IC / PP No : Z2044649
Nationality : INDIAN
Date of : 13/08/2018
Appointment

SINGATRA PTE. LTD - 503746.2 (UPDATED REPORT)

PAGE NO. : 7

INTEREST CHECK

Interest in companies : see below
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	201525556C	HAMILTON GLOBAL TRADING PTE. LTD.	Director	06/08/2018	200,000.00	100.00	USD71,184.00	2017	-	08/08/2018
2	201425702Z	SINGATRA PTE. LTD.	Director	13/08/2018	200,000.00	100.00	USD66,154.00	2018	-	13/04/2018

MANAGEMENT

1) Name of Subject : NG GEOK LAN @ HUANG YULUAN
Position : DIRECTOR

AUDITOR

Firm No	Firm Name	Address	As At Date
	T RAVI & CO.	N/A	01/01/1970

COMPANY SECRETARIES

1) Company Secretary : IRENE SIONG SZE LIAN
IC / PP No : S8575498Z
Address : 8, ROBINSON ROAD, 07-00, ASO BUILDING, 048544, SINGAPORE.
Date of Appointment : 01/09/2014

2) Company Secretary : WARINAT LIM

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IC / PP No : S8690021A
Address : 8, ROBINSON ROAD, 07-00, ASO BUILDING, 048544, SINGAPORE.
Date of : 01/09/2014
Appointment

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 : 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 : WORLDWIDE
Credit Term : N/A
Payment Mode : CHEQUES
TELEGRAPHIC TRANSFER (TT)

OPERATIONS

Goods : COMMODITY PRODUCTS
Traded

Branch : NO
Other Information:

The Subject is principally engaged in the (as a / as an) trading of commodity products.

The Subject is an international trading company that specializes in the trading in bulk.

The products and services as follows:

Products

Coal & Energy Products
Chemicals, Solvents & Healthcare Products
Edible Oil & Agro Commodities
Petroleum Products
Metals, Minerals & Ores
Precious Metal Trade & Advisory
Metal Scrap & Recycling
Barley
Soybean
Transformer
Storage Devices
Construction Material

The Subject refused to disclose its number of employees.

CURRENT INVESTIGATION

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Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By	:	N/A
Client	:	
Current Telephone Number	:	65-63270624
Match	:	N/A
Address Provided by Client	:	8 ROBINSON ROAD 07-00 ASO BUILDIN 048544
Current Address	:	8, ROBINSON ROAD, 07-00, ASO BUILDING,, 048544, SINGAPORE.
Match	:	NO

Other Investigations

We contacted one of the staff from the Subject's registered office and she provided some information.

The address provided is incomplete.

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

FINANCIAL ANALYSIS

Profitability

Turnover	:	Erratic	[	2015 - 2018]
Profit/(Loss) Before Tax	:	Decreased	[	2015 - 2018]
Return on Shareholder Funds	:	Unfavourable	[	8.51%]
Return on Net Assets	:	Unfavourable	[	8.51%]

The fluctuating turnover reflects the fierce competition among the existing and new market players. The Subject's profit fell sharply because of the high operating costs incurred. The unfavourable return on shareholders' funds could indicate that the Subject was inefficient in utilising its assets to generate returns.

Working Capital Control

Debtor Ratio	:	Favourable	[	0 Days]
Creditors Ratio	:	Favourable	[	3 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	[	2.06 Times]
Current Ratio	:	Favourable	[	2.06 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 :

The Subject recorded lower profits as its turnover showed a erratic trend. The Subject's management was unable to control its costs efficiently as its profit showed a downward trend. 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*
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)

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SINGATRA PTE. LTD - 503746.2 (UPDATED REPORT)

PAGE NO. : 12

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

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

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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 2014, the Subject is an Exempt Private company, focusing on trading of commodity products. 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 200,000. We considered that the Subject's business position in the market is much dependent on the efforts of its director.

We found that, 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.

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

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

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

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

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

FINANCIALS

PROFIT AND LOSS ACCOUNT

THE FINANCIAL STATEMENTS WERE PREPARED IN ACCORDANCE WITH SINGAPORE FINANCIAL REPORTING STANDARDS.
SINGATRA 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	2018-08-15	2017-08-31	2016-08-31	2015-08-31
Months	12	12	12	12
Consolidated Account	Company	Company	Company	Company
Audited Account	NO	YES	YES	YES
Unqualified Auditor's Report (Clean Opinion)	NO	YES	YES	YES
Financial Type	FULL	FULL	FULL	FULL
Currency	USD	USD	USD	USD
TURNOVER	93,376,735	146,976,770	135,425,859	249,499,107
Total Turnover	93,376,735	146,976,770	135,425,859	249,499,107
PROFIT/(LOSS) FROM OPERATIONS	66,154	138,913	135,656	252,324
PROFIT/(LOSS) BEFORE TAXATION	66,154	138,913	135,656	252,324
Taxation	-	(3,325)	665	(12,763)
PROFIT/(LOSS) AFTER TAXATION	66,154	135,588	136,321	239,561
RETAINED PROFIT/(LOSS) BROUGHT FORWARD				
As previously reported	511,470	375,882	239,561	-

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SINGATRA PTE. LTD - 503746.2 (UPDATED REPORT)

PAGE NO. : 15

As restated	511,470	375,882	239,561	-
PROFIT AVAILABLE FOR APPROPRIATIONS	577,624	511,470	375,882	239,561
RETAINED PROFIT/(LOSS) CARRIED FORWARD	577,624	511,470	375,882	239,561
INTEREST EXPENSE (as per notes to P&L)				
Others	-	-	-	1,178,956
	-	-	-	1,178,956
BALANCE SHEET SINGATRA PTE. LTD.				
CURRENT ASSETS				
Trade debtors	-	217,312	54,968,020	6,936,530
Other debtors, deposits & prepayments	-	223,083	10,870	26,913
Short term loans & advances	5,751	-	-	-
Cash & bank balances	4,849	136,081	1,156,991	328,634
Others	1,500,000	-	-	-
TOTAL CURRENT ASSETS	1,510,600	576,476	56,135,881	7,292,077
TOTAL ASSET	1,510,600	576,476	56,135,881	7,292,077
CURRENT LIABILITIES				
Trade creditors	679,066	25,680	54,923,319	7,022,252
Other creditors & accruals	-	36,000	833,981	17,500
Provision for taxation	-	3,325	2,698	12,763
Other liabilities	53,910	-	-	-
TOTAL CURRENT LIABILITIES	732,976	65,005	55,759,998	7,052,515
NET CURRENT ASSETS/(LIABILITIES)	777,624	511,471	375,883	239,562
TOTAL NET ASSETS	777,624	511,471	375,883	239,562
FINANCED BY:				
SHARE CAPITAL				
Ordinary share capital	200,000	1	1	1
TOTAL SHARE CAPITAL RESERVES	200,000	1	1	1

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SINGATRA PTE. LTD - 503746.2 (UPDATED REPORT)

PAGE NO. : 16

Retained profit/(loss) carried forward	577,624	511,470	375,882	239,561
TOTAL RESERVES	577,624	511,470	375,882	239,561
SHAREHOLDERS' FUNDS/EQUITY	777,624	511,471	375,883	239,562
FINANCIAL RATIO				
SINGATRA PTE. LTD.				
TYPES OF FUNDS				
Cash	4,849	136,081	1,156,991	328,634
Net Liquid Funds	4,849	136,081	1,156,991	328,634
Net Liquid Assets	777,624	511,471	375,883	239,562
Net Current Assets/(Liabilities)	777,624	511,471	375,883	239,562
Net Tangible Assets	777,624	511,471	375,883	239,562
Net Monetary Assets	777,624	511,471	375,883	239,562
PROFIT & LOSS ITEMS				
Earnings Before Interest & Tax (EBIT)	66,154	138,913	135,656	1,431,280
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	66,154	138,913	135,656	1,431,280
BALANCE SHEET ITEMS				
Total Borrowings	0	0	0	0
Total Liabilities	732,976	65,005	55,759,998	7,052,515
Total Assets	1,510,600	576,476	56,135,881	7,292,077
Net Assets	777,624	511,471	375,883	239,562
Net Assets Backing	777,624	511,471	375,883	239,562
Shareholders' Funds	777,624	511,471	375,883	239,562
Total Share Capital	200,000	1	1	1
Total Reserves	577,624	511,470	375,882	239,561
GROWTH RATIOS (Year on Year) (%)				
Revenue	(36.47)	8.53	(45.72)	-
Profit/(Loss) Before Tax	(52.38)	2.40	(46.24)	-
Profit/(Loss) After Tax	(51.21)	(0.54)	(43.10)	-
Total Assets	162.04	(98.97)	669.82	-
Total Liabilities	1,027.57	(99.88)	690.64	-
LIQUIDITY (Times)				
Cash Ratio	0.01	2.09	0.02	0.05
Liquid Ratio	2.06	8.87	1.01	1.03
Current Ratio	2.06	8.87	1.01	1.03
WORKING CAPITAL CONTROL (Days)				
Stock Ratio	0	0	0	0
Debtors Ratio	0	1	148	10
Creditors Ratio	3	0	148	10
SOLVENCY RATIOS (Times)				
Gearing Ratio	0	0	0	0
Liabilities Ratio	0.94	0.13	148.34	29.44
Times Interest Earned Ratio	0	0	0	1.21
Assets Backing Ratio	3.89	511,471.00	375,883.00	239,562.00

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SINGATRA PTE. LTD - 503746.2 (UPDATED REPORT)

PAGE NO. : 17

PERFORMANCE RATIO (%)				
Operating Profit Margin	0.07	0.09	0.10	0.10
Net Profit Margin	0.07	0.09	0.10	0.10
Return On Net Assets	8.51	27.16	36.09	597.46
Return On Capital Employed	8.51	27.16	36.09	597.46
Return On Shareholders' Funds/Equity	8.51	26.51	36.27	100.00
Dividend Pay Out Ratio (Times)	0	0	0	0
NOTES TO ACCOUNTS				
Contingent Liabilities	0	0	0	0

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.77
UK Pound	1	INR 92.36
Euro	1	INR 82.14
SGD	1	INR 51.88

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	KET

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)