ABS MARINE (SINGAPORE) PTE. LTD.
(Incorporated in Singapore)

REG NO: 201014742C

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ABS MARINE (SINGAPORE) PTE. LTD.
(Incorporated in Singapore)

CORPORATE INFORMATION

DIRECTORS

Balachandran Narayanan Palliyil
Narayanan Shreelatha
Laxhmi Rajaretnasingam

SECRETARY

Laxhmi Rajaretnasingam

REGISTERED OFFICE

171 Tras Street #04-171A,
Union Building,
Singapore 079025

HOLDING COMPANY

ABS Marine Services Limited
India

BANKERS
DBS Bank, Singapore

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The directors are pleased to present their statement to the members together with the financial statement of the ABS MARINE (SINGAPORE) PTE. LTD. (the "Company") for the financial year ended 31 March 2025.

We, the directors of **ABS MARINE (SINGAPORE) PTE. LTD.** hereby state that,

(a) The financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as of 31 March 2025 and the financial performance, changes in equity and cash flows of the Company for the year then ended; and

(b) At the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

(c) Management is responsible for the preparation of financial statements that gives a true and fair view in accordance with the provision of the Singapore Companies Act and Singapore Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair statement of comprehensive income accounts and balance sheets and to maintain accountability of assets.

DIRECTORS

The directors of the Company in office at the date of this statement are as follows:
Balachandran Narayanan Palliyil
Narayanan Shreelatha
Laxhmi Rajaretnasingam

ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES OR DEBENTURES

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose object was to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate.

DIRECTORS' INTERESTS IN SHARES OR DEBENTURES

The directors holding office at the end of the financial year had no interest in shares, debentures, warrants or share options of the company as recorded in the register of directors' shareholding kept by the company under section 164 of the Singapore companies Act, except as follows.

	Holdings in the name of the directors or nominee		**Holdings in which directors deemed to have an interest**	
	At beginning of the year	At end of the year	At beginning of the year	At end of the year
ABS Marine Services Limited (holding co) **- 24,550,000 Ordinary Shares (2024: 18,000,000)** (with voting and dividend rights)			1,44,00,000	1,44,00,000
Directors' interest in the above company				
Shares registered in name of				
Balachandran Narayanan Palliyil	-	-	90,00,000	90,00,000
Narayanan Shreelatha	-	-	54,00,000	54,00,000

The Company's immediate and ultimate holding company is ABS Marine Services Limited.

The directors' interest in the ordinary shares of the Company as at 22 May 2025 were the same as those at 31 March 2025.

SHARE OPTIONS

There was no share options granted during the year to subscribe for unissued shares of the Company.

There were no shares issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company.

There were no unissued shares of the Company under option at the end of the financial year.

AUDITORS

The Company is private limited company and has met the requirement for audit exemption.

a) as at the end of the financial year at 31 March 2025 ("the year"), the Group is exempt from audit requirement as its revenue in the year does not exceed the prescribed amount namely S$10 million and the number of employees not exceeding 50 since the end of previous financial year;

b) no notice has been received from any member under Section 205B (6) requiring the company to obtain an audit of its accounts in relation to the year; and

c) the accounting and other records required to be kept by the company in accordance with Section 199 of the Companies Act have been so kept.

On behalf of the Board of Directors

Balachandran Narayanan Palliyil
Director

Shreelatha Narayanan

Narayanan Shreelatha
Director

22 May 2025

ABS MARINE (SINGAPORE) PTE LTD

STATEMENT OF FINANCIAL POSITION
As at 31 March 2025

	Note	2025	2024
ASSETS		**S$**	S$
Non-current assets			
Furniture and equipment		**1**	1
Total non-current assets		**1**	1
Current assets			
Advances to vendors	3	**408,896**	459,259
Other receivables	4	**29,864**	-
Cash and cash equivalents	5	**40,623**	33,570
Total current assets		**479,383**	492,829
Total assets		**479,384**	492,830
EQUITY AND LIABILITIES			
Equity			
Share capital	6	**100,000**	100,000
Accumulated profit		**379,384**	380,341
Total equity available to owners of the Company		**479,384**	480,341
Current liabilities			
Trade payables	7	**-**	12,489
Total liabilities		**-**	12,489
Total equity and liabilities		**479,384**	492,830

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

ABS MARINE (SINGAPORE) PTE LTD

STATEMENT OF COMPREHENSIVE INCOME
For the financial year ended 31 March 2025

	Note	2025 S$	2024 S$
Revenue	8	**-**	-
Administrative and other expenses			
Bank charges		**778**	684
Exchange (gain) / loss		**(20,675)**	5,577
General expenses		**120**	-
Secretarial, tax services and admin fee		**6,200**	6,200
Stores and spares		**12,795**	-
Travelling expenses		**1,739**	-
		957	12,461
(Loss) before tax		**(957)**	(12,461)
Income tax expenses	9	**-**	-
(Loss) for the year, representing total Comprehensive (loss) for the year		**(957)**	(12,461)

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

ABS MARINE (SINGAPORE) PTE LTD

STATEMENT OF CHANGES IN EQUITY
For the financial year ended 31 March 2025

	Share capital S$	Accumulated profit S$	Total S$
At 1 April 2023	100,000	392,802	492,802
(Loss) for the year, representing Total comprehensive (loss) for the year		(12,461)	(12,461)
At 31 March 2024 and at 1 April 2024	100,000	380,341	480,341
(Loss) for the year, representing Total comprehensive (loss) for the year		(957)	(957)
At 31 March 2025	**100,000**	**379,384**	**479,384**

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

ABS MARINE (SINGAPORE) PTE LTD

CASH FLOW STATEMENT
For the financial year ended 31 March 2025

	Note	2025	2024
Cash flows from operating activities		**S$**	S$
(Loss) before tax		**(957)**	(12,461)
Operating cash flows before movements in working capital		**(957)**	(12,461)
Advance to venders		**50,363**	(370,133)
Other receivables		**(29,864)**	-
Trade payables		**(12,489)**	1,179
Other payables and provisions		-	(1,180)
Cash generated from operations		**7,053**	(382,595)
Taxes paid		-	-
Net cash from operating activities		**7,053**	(382,595)
Net increase / (decrease) in cash and cash equivalents		**7,053**	(382,595)
Cash and cash equivalent at beginning of year		**33,570**	416,165
Cash and cash equivalent at end of year		**40,623**	33,570

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

These notes form an integral part of financial statements.

1. Domicile and activities

ABS MARINE (SINGAPORE) PTE. LTD. (The Company) is incorporated in Singapore and having principal place of business at 171 Tras Street #04-171A, Union Building, Singapore 079025.

ABS MARINE (SINGAPORE) PTE. LTD is a subsidiary of ABS Marine Services Limited, a company registered in India. The principal activities of the Company are those of marine services providers, ship owners and operators. There have been no significant changes in the nature of these activities during the year.

2. Basis of preparation

(a) **Statement of compliance**
The financial statements have been prepared in accordance with Singapore Financial Reporting Standards.

(b) **Basis of measurement**
The financial statements have been prepared on the historical cost basis except as otherwise described in the notes below.

(c) **Functional and foreign currency**
Items included in the financial statements of each entity in the Company are measured using the currency of the primary economic environment in which that entity operates ("the functional currency"). The financial statements of the Company and the Company are presented in Singapore Dollar, which is the Company's functional currency.

Foreign currencies Transactions in foreign currencies are translated into the functional currency using the exchange rate in effect at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into the functional currency at the rates ruling at that date. All exchange differences are taken to profit or loss.

(d) **Use of estimates and judgements**
The preparation of the financial statements in conformity with SFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

(e) **Impairment of non-financial assets**
The carrying amounts of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised in profit or loss if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable Company of assets that generates cash inflows that are largely independent from other assets or group of assets.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs of disposal and its value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

Impairment losses recognised in prior years are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss has been recognised. Reversal of impairment loss is recorded in profit or loss. After such a reversal, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

2. Summary of significant accounting policies (Continued)

(f) Financial assets

Recognition and derecognition Regular way purchases and sales of financial assets are recognised on trade date – the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value of the financial assets on initial recognition. Transaction costs directly attributable to acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss. Trade receivables without a significant financing component is initially measured at transaction prices.

Classification and measurement
All financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. The Company classifies its financial assets in the following measurement categories:
- Amortised cost; and
- Fair value through profit or loss ("FVTPL").

The classification is based on the entity's business model for managing the financial asset and the contractual cash flow characteristics of the financial assets.

The Company reclassifies financial assets when and only when its business model for managing those assets changes.

Subsequent measurement

i) Debt instruments
Debt instruments include trade and other receivables (excluding prepayments) and cash and cash equivalents. The subsequent measurement category is depending on the Company's business model for managing the asset and cash flow characteristics of the asset:

Amortised cost

The Company measures financial assets at amortised cost if both of the following conditions are met:
- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. Interest income from these financial assets is included in interest income using the EIR method.

Fair value through profit or loss ("FVTPL")
Debts instruments that are held for trading as well as those that do not meet the criteria for classification as amortised cost or Fair value through other comprehensive income ("FVOCI") are classified as FVTPL. Movements in fair values and interest income are recognised in profit or loss in the period in which it arises and presented in "Other income".

ii) Equity instruments
The Company subsequently measures all its equity investments at their fair values. Equity investments are classified as FVTPL with movements in their fair values recognised in profit or loss in the period in which the changes arise and presented in "Other income or Expenses". On disposal of an equity investment classified as FVTPL, the difference between the carrying amount and sales proceed amount would be recognised in profit or loss. Dividends from equity investments are recognised in profit or loss and presented in "Other income".

2. Summary of significant accounting policies (Continued)

(f) **Financial assets (cont'd)**

iii) Funds placed with fund managers

The Company and the Company classify a portfolio of financial assets that is managed and whose performance is evaluated on a fair value basis as financial assets at fair value through profit or loss. Such portfolio of financial assets is neither held to collect contractual cash flows nor held both to collect contractual cash flows and to sell financial assets. The collection of contractual cash flows is only incidental to achieving the business model's objective. The Company's and the Company's primary focus on a portfolio of financial assets is on the fair value information and uses that information to assess the assets' performance and to make decisions.

Impairment

The Company recognises an allowance for expected credit losses ("ECLs") for financial assets carried at amortised cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a "12-month ECL"). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a "lifetime ECL").

For trade receivables that do not have a significant financing component, the Company applies a simplified approach to recognise a loss allowance based on lifetime ECLs at balance sheet date. The Company based on its historical credit loss experience, adjusts as appropriate for current conditions and forward-looking factors specific to the debtors and the economic environment.

If the Company has measured the loss allowance for a financial asset at an amount equal to lifetime ECL in the previous reporting period but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Company measures the loss allowance at an amount equal to 12-month ECL at the current reporting date. The Company recognises an impairment gain or loss in profit or loss for all financial assets with a corresponding adjustment to their carrying amount through a loss allowance account.

(g) **Financial liabilities**

Financial liabilities include trade and other payables (excluding accrual for unutilised annual leave). Financial liabilities are recognised on the balance sheet when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. Financial liabilities are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process. The liabilities are derecognised when the obligation under the liability is discharged or cancelled or expired.

(h) **Cash and cash equivalents**

For the purpose of presentation in the consolidated statement of cash flows, cash and cash equivalents include cash on hand, deposits with financial institutions which are subject to an insignificant risk of change in value, and bank overdrafts. Bank overdrafts are presented as current borrowings on the balance sheet. For cash subjected to restriction, assessment is made on the economic substance of the restriction and whether they meet the definition of cash and cash equivalents.

(i) **Revenue**

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised goods or services to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation. Revenue is recognised when the goods are delivered to the customer and all criteria for acceptance have been satisfied. The goods are often sold with a right of return and with retrospective volume rebates based on the aggregate sales over a period of time. Revenue from sale of goods is recognized upon the transfer of significant risks and rewards of ownership of goods to the customer. Revenue is not recognized to the extent where there are significant uncertainties regarding recovery of the consideration due, associated costs or the possible return of goods.

2. Summary of significant accounting policies (Continued)

(j) Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date. Current income taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the end of the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(k) Trade and other receivables

Trade receivables and other receivables are classified and accounted for as loans and receivables under *FRS 39 Financial Instruments: Recognition and Measurement (FRS 39).* They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment. An allowance for impairment of trade and other receivables is established when there is evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the allowance is recognised in statement of comprehensive income. As at date of balance sheet, the Expected Credit Losses for trade receivables are NIL.

(l) Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). Otherwise, they are presented as noncurrent liabilities.

Trade and other payables are initially recognised at fair value, and subsequently carried at amortised cost using the effective interest method.

3. Advance to vendors

	2025	2024
	S$	S$
Third parties	**266,129**	459,259
Held by director for advancing the vendors	**26,656**	-
Advance to holding company	**113,111**	-
	408,896	459,259

The advances made gets offsets once the products are received from vendors. The amounts are unsecured and non-interest bearing.

4. Other receivables

	2025	2024
	S$	S$
Advance held by director	**29,656**	-
Other receivables	**208**	-
	29,864	-

The amount advanced to a director is towards expenses which expected to incur.

5. Cash and cash equivalents

This represents amount held in Singapore bank in non- interest-bearing account. At the end of the financial year, the carrying amount of cash and cash equivalents approximated its fair values.

	2025	2024
Held in:	S$	S$
- Singapore dollar- cash in hand	26,605	26,605
- Singapore dollar	2,524	6,965
- United States dollar	11,494	-
	40,623	33,570

6. Share capital

	2025		2024	
Issued and fully paid ordinary shares:	No. of Shares	S$	No. of Shares	S$
At beginning and at the end of the year	100,000	100,000	100,000	100,000

The above have no par value.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All shares rank equally regarding the Company's residual asset.

7. Trade payables

	2025	2024
	S$	S$
Trade payable (third party)	-	12,489

These amounts are non-interest bearing. Trade payables are normally settled on or before the credit period expires.

8. Revenue

The company did not trade during the year.

9. Income tax expense

The Company has not provided for tax as it has incurred losses in current year. The tax losses available is amounting to S$110,667 (2024: S$110,667) subject to agreement with Inland Revenue Authority. The deferred tax benefits on losses are not taken into account due to uncertainty of the Company been able to earn income in future.

10. Financial risk management

The Company's activities expose it to a variety of financial risks from its operation. The key financial risks include credit risk, liquidity risk and market risk (including foreign currency risk and interest rate risk).

The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the management team. It is and has been throughout the current and previous financial year, the Company's policy that no trading in derivatives for speculative purposes shall be undertaken.

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

Liquidity risk

Liquidity risk refers to the risk that the Company will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand- by credit facilities. The Company's operations are financed mainly through equity. The directors are satisfied that funds are available to finance the operations of the Company.

10. Financial risk management (cont'd)

Market risk
Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates will affect the Company's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

(i) Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk arises primarily from their bank loan, cash and cash equivalents and bank borrowings.
The Company does not expect any significant effect on the Company's profit or loss arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial year.

(ii) Foreign currency risk
The Company's foreign exchange risk results mainly from cash flows from transactions denominated in United States dollar. At present, the Company does not have any formal policy for hedging against currency risk. The Company ensures that the net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates, where necessary, to address short term imbalances.

11. Fair value

The fair value of a financial instrument is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction.
The following methods and assumptions are used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value.

Cash and cash equivalents, other receivables and other payables
The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

Trade receivables and trade payables
The carrying amounts of these receivables and payables approximate their fair values as they are subject to normal trade credit terms.

12. Events occurring after the reporting period

No Significant events have taken place since the end of the financial year that may affect the company's position as at the end of the financial year.

13. Authorisation of financial statements for issue

The financial statements for the financial year ended 31 March 2025 were authorised for issue in accordance with a resolution of by the Board of Directors of the Company on 22 May 2025.

ABS MARINE (SINGAPORE) PTE. LTD.
Incorporated in the Republic of Singapore
Company No. 201014742C
(the "Company")

171 Tras Street #04-171A,
Union Building
Singapore 079025

We, Balachandran Narayanan Palliyil and Narayanan Shreelatha, being two of the directors of ABS MARINE (SINGAPORE) PTE. LTD., hereby agree that the Statement of the Directors and the accompanying Financial Statements for the year ended 31 March 2025, prepared by BNK Pte Ltd, in accordance with statutory provision in force at the time of preparation is strictly based on the information provided by ourselves as the Directors of ABS MARINE (SINGAPORE) PTE. LTD.

ABS MARINE (SINGAPORE) PTE. LTD. will not hold BNK Pte Ltd liable on any grounds whatsoever to any party in respect of reliance on the information contained in this report.

On behalf of the Board of Directors,

Narayan

Balachandran Narayanan Palliyil
Director

Shreelatha Narayanan

Narayanan Shreelatha
Director

For ABS MARINE (SINGAPORE) PTE. LTD.
22 May 2025

ABS MARINE (SINGAPORE) PTE. LTD.

Incorporated in the Republic of Singapore
Company No. 201014742C
(the "Company")

DIRECTORS' RESOLUTION IN WRITING PASSED IN ACCORDANCE WITH ARTICLES OF ASSOCIATION OF THE COMPANY

RESOLVED:

1. That the Directors' Statement and Financial Statements for the financial year ended 31 March 2025 as reported be and they are hereby approved and adopted.

2. That Balachandran Narayanan Palliyil and Narayanan Shreelatha, be and they are hereby authorised to sign the Directors' Statement for the financial year ended 31 March 2025 on behalf of the Company.

3. That the remuneration paid to directors for the financial year ended 31 March 2025 has been approved and adopted.

4. That it is confirmed the Register of Controller and the Register of are to be kept at the registered office of the Company

5. That BNK Pte. Ltd. be authorised to file the returns to ACRA on behalf of the Company.

Dated 22 May 2025

Balachandran Narayanan Palliyil
Director

Shreelatha Narayanan

Narayanan Shreelatha
Director

ABS MARINE (SINGAPORE) PTE. LTD.

Incorporated in the Republic of Singapore
Company No. 201014742C
(the "Company")

MINUTES by authorised representative of ABS Marine Services Limited, the holding Company incorporated in India, beneficially entitled to the whole of the issued shares of ABS Marine (Singapore) Pte Ltd pursuant to Section 179(6) of the Companies Act, Cap. 50, that the following resolutions are deemed to have been duly passed at the Annual General Meeting of ABS Marine (Singapore) Pte Ltd held on 10 June 2025.

Ordinary business:

RESOLVED: -

1. **T**hat the Directors' Statement and financial statements for the financial year ended 31 March 2025, be and are hereby approved and adopted.

2. **T**hat Balachandran Narayanan Palliyil and Narayanan Shreelatha continue to hold office of director for the ensuing year.

Date: 10 June 2025

N Narayanan

Balachandran Narayanan Palliyil
Shareholder

Shreelatha Narayanan

Representing Shareholder
ABS Marine Services Limited

STATEMENT BY A SMALL COMPANY
EXEMPT FROM AUDIT REQUIREMENTS

Name of the Company: **ABS MARINE (SINGAPORE) PTE. LTD.**

Registration No.: 201014742C

We, Balachandran Narayanan Palliyil and Narayanan Shreelatha, being the directors of the ABS MARINE (SINGAPORE) PTE. LTD., declare that.

- that the company qualifies as a small company undersection 205C of the Companies Act read with the Thirteenth Schedule;
- that the company has been dormant for the period from the time of its formation or since the end of the previous financial year, as the case may be;
- that no notice has been received under section 205B(6) of the Companies Act in relation to the financial year;
- that no notice has been received under section 205C(2) of the Companies Act in relation to the financial year; and
- that the accounting and other records required by the Companies Act to be kept by the company have been kept in accordance with section 199 of the Companies Act

Narayan

Balachandran Narayanan Palliyil
Director

Shreelatha Narayanan

Narayanan Shreelatha
Director

Beneficial Owner Details
ABS MARINE (SINGAPORE) PTE. LTD.

Full name of beneficial owner (including any aliases):	Balachandran Narayanan Palliyil
Residential address:	85/14 Srirangam Avenue Pantheon Road 3rd Lane, Egmore, Chennai, Pin 600008, Tamil Naidu, India
Nationality:	Indian Citizen
Unique Identification Number (NRIC/ Passport/ Fin number etc.):	Passport No.: Z4311150 Expiry date: 16/08/2027
Date of birth:	24/03/1957
Contact No. with country code:	+91 8056024440
Email address:	captpbn@gmail.com
Provide information on nature of beneficial ownership (more than 25% of ownership of the company) or person having executive authority	36.67% effective beneficial ownership Through holding company
Information on ownership and control structure of, or over the customer / client	For customer client that are legal persons, you should understand and provide the control structure when identifying who is the beneficial owner is: The above named will have 36.67% control over the activities of Company ABS MARINE (SINGAPORE) PTE. LTD.

Customer's/ Client's / Agent's Declaration

I declare that the information provided in this form is true and correct.

Name of Customer / Client / Agent:	Balachandran Narayanan Palliyil
Unique Identification Number (NRIC/ Passport/ Fin number):	Passport No.: Z4311150 Expiry date: 16/08/2027

Date: 10 June 2025

Signature: BNarayanan

Individual Information

Capacity in which individual is acting (Customer/Client/ Agent/ Connected Party)

ABS MARINE (SINGAPORE) PTE. LTD.

Full name:	Balachandran Narayanan Palliyil
Aliases, if any:	N/A
Residential address:	85/14 Srirangam Avenue Pantheon Road 3rd Lane, Egmore, Chennai, Pin 600008, Tamil Naidu, India
Unique Identification Number (NRIC/ Passport/ Fin number):	Passport No.: Z4311150 Expiry date: 16/08/2027
Nationality:	Indian Citizen
Date of birth:	24/03/1957
Gender:	Male
Occupation:	Businessman / Director
Contact No. with country code:	+91 8056024440
Email address:	captpbn@gmail.com
Intended nature and purpose of business relationship:	Indicate the type of services required Company's tax & Annual return filing (ABS MARINE (SINGAPORE) PTE. LTD.)
Is the individual PEP	No

Customer's/ Client's / Agent's Declaration

I declare that the information provided in this form is true and correct.

Name of Customer / Client / Agent:	Balachandran Narayanan Palliyil
Unique Identification Number (NRIC/ Passport/ Fin number):	Passport No.: Z4311150 Expiry date: 16/08/2027

Date: 10 June 2025

Signature:

Beneficial Owner Details
ABS MARINE (SINGAPORE) PTE. LTD.

Full name of beneficial owner (including any aliases):	Narayanan Shreelatha
Residential address:	85/14 Srirangam Avenue Pantheon Road 3rd Lane, Egmore, Chennai, Pin 600008, Tamil Naidu, India
Nationality:	Indian Citizen
Unique Identification Number (NRIC/ Passport/ Fin number etc.):	Passport No.: Z3963893 Expiry date: 09/01/2027
Date of birth:	22/06/1960
Contact No. with country code:	+91 8056024440
Email address:	captpbn@gmail.com
Provide information on nature of beneficial ownership (more than 25% of ownership of the company) or person having executive authority	22% effective beneficial ownership Through holding company
Information on ownership and control structure of, or over the customer / client	For customer client that are legal persons, you should understand and provide the control structure when identifying who is the beneficial owner is: The above named will have 22% control over the activities of Company ABS MARINE (SINGAPORE) PTE. LTD.

Customer's/ Client's / Agent's Declaration

I declare that the information provided in this form is true and correct.

Name of Customer / Client / Agent:	Narayanan Shreelatha
Unique Identification Number (NRIC/ Passport/ Fin number):	Passport No.: Z3963893 Expiry date: 09/01/2027

Date: 10 June 2025

Shreelatha Narayanan

Signature:

Individual Information

Capacity in which individual is acting (Customer/Client/ Agent/ Connected Party)

ABS MARINE (SINGAPORE) PTE. LTD.

Full name:	Narayanan Shreelatha
Aliases, if any:	N/A
Residential address:	85/14 Srirangam Avenue Pantheon Road 3rd Lane, Egmore, Chennai, Pin 600008, Tamil Naidu, India
Unique Identification Number (NRIC/ Passport/ Fin number):	Passport No.: Z3963893 Expiry date: 09/01/2027
Nationality:	Indian Citizen
Date of birth:	22/06/1960
Gender:	Female
Occupation:	Businessperson / Director
Contact No. with country code:	+91 8056024440
Email address:	captpbn@gmail.com
Intended nature and purpose of business relationship:	Indicate the type of services required Company's tax & Annual return filing (ABS MARINE (SINGAPORE) PTE. LTD.)
Is the individual PEP	No

Customer's/ Client's / Agent's Declaration

I declare that the information provided in this form is true and correct.

Name of Customer / Client / Agent:	Narayanan Shreelatha
Unique Identification Number (NRIC/ Passport/ Fin number):	Passport No.: Z3963893 Expiry date: 09/01/2027

Date: 10 June 2025

ShreelathaNarayanan

Signature:

Date: 10 June 2025

Narayanan Shreelatha
85/14 Srirangam Avenue Pantheon Road 3rd Lane, Egmore,
Chennai, Pin 600008, Tamil Naidu, India Chennai

Dear Sirs

We know or have reasonable grounds to believe that you are a registrable controller of ABS MARINE (SINGAPORE) PTE. LTD.

This notice is sent under section 386AG(2)(a) of the Companies Act (Cap. 50) and requires you to provide the following information within 30 days after the date of this notice. Please send your reply to 171 Tras Street #04-171A, Union Building, Singapore 079025. Failure to provide the information required by this notice may be an offence.

1. Are you a registrable controller of ABS MARINE (SINGAPORE) PTE. LTD.?

Your reply: Yes

* Delete as appropriate. If your reply is yes and the person is an individual, please provide the particulars in sub-paragraph (a). If your reply is yes and the person is a legal entity, please provide the particulars in sub-paragraph (b).

(a) If your reply is yes and you are an individual, please provide the following particulars:

(i) the person's full name: Narayanan Shreelatha

(ii) the person's aliases, if any:

(iii) the person's residential address: 85/14 Srirangam Avenue Pantheon Road 3rd Lane, Egmore, Chennai, Pin 600008, India

(iv) the person's nationality: Indian Citizen

(v) the person's identity card number or passport number: Z3963893

(vi) the person's date of birth: 22/06/1960

(vii) the date on which the person became an individual controller of ABS MARINE (SINGAPORE) PTE. LTD.: 31/03/2017

(b) If your reply is yes and you are a legal entity, please provide the following particulars:

Your reply: No

(i) your name:
(ii) your unique entity number issued by the Registrar, if any: CIN No.:
(iii) the address of your registered office: No.
(iv) your legal form:
(v) the jurisdiction where, and statute under which, you are formed or incorporated:
(vi) the name of the corporate entity registers of the jurisdiction in which you are formed or incorporated, if applicable:
(vii) the identification number or registration number on the corporate entity register of the jurisdiction where you are formed or incorporated, if applicable: CIN No.:
(viii) the date on which you became a corporate controller of ABS MARINE (SINGAPORE) PTE. LTD.:

2. Do you know or have reasonable grounds to believe that any other person is a registrable controller of ABS MARINE (SINGAPORE) PTE. LTD. or is likely to have that knowledge?

Your reply: Yes

* Delete as appropriate. If your reply is yes and the person is an individual, please provide the particulars in sub-paragraph (a). If your reply is yes and the person is a legal entity, please provide the particulars in sub-paragraph (b).

(a) If your reply is yes and you are an individual, please provide the following particulars:

(i) the person's full name: Balachandran Narayanan Palliyil

(ii) the person's aliases, if any:

(iii) the person's residential address: 85/14 Srirangam Avenue Pantheon Road 3rd Lane, Egmore, Chennai, Pin 600008, India

(iv) the person's nationality: Indian Citizen

(v) the person's identity card number or passport number: Z4311150

(vi) the person's date of birth: 24/03/1957

(vii) the date on which the person became an individual controller of ABS MARINE (SINGAPORE) PTE. LTD.: 31/03/2017

(b) If your reply is yes and the person is a legal entity, please provide the following particulars to the best of your knowledge:

Your reply: No

(i) your name:

(ii) your unique entity number issued by the Registrar, if any:

(iii) the address of your registered office:

(iv) your legal form:

(v) the jurisdiction where, and statute under which, you are formed or incorporated:

(vi) the name of the corporate entity registers of the jurisdiction in which you are formed or incorporated, if applicable:

(vii) the identification number or registration number on the corporate entity register of the jurisdiction where you are formed or incorporated, if applicable:

(viii) the date on which the person became a corporate controller of ABS MARINE (SINGAPORE) PTE. LTD.:

In this notice —
"controller", "corporate controller", "individual controller" and "legal entity" have the meanings given to them in section 386AB of the Companies Act;
"Identity card" has the meaning given to it in section 2(1) of the National Registration Act (Cap. 201);
"registrable" has the meaning given to it in section 386AC of the Companies Act.

Yours sincerely,

Shreelatha Narayanan

Narayanan Shreelatha
Director

Narayanan

Balachandran Narayanan Palliyil
Director
I confirm that the information typed in this letter is correct

Date: 10 June 2025

Balachandran Narayanan Palliyil
85/14 Srirangam Avenue Pantheon Road 3rd Lane, Egmore,
Chennai, Pin 600008, Tamil Naidu, India Chennai

Dear Sirs

We know or have reasonable grounds to believe that you are a registrable controller of ABS MARINE (SINGAPORE) PTE. LTD.

This notice is sent under section 386AG(2)(a) of the Companies Act (Cap. 50) and requires you to provide the following information within 30 days after the date of this notice. Please send your reply to 171 Tras Street #04-171A, Union Building, Singapore 079025. Failure to provide the information required by this notice may be an offence.

1. Are you a registrable controller of ABS MARINE (SINGAPORE) PTE. LTD.?

Your reply: Yes

* Delete as appropriate. If your reply is yes and the person is an individual, please provide the particulars in sub-paragraph (a). If your reply is yes and the person is a legal entity, please provide the particulars in sub-paragraph (b).

(a) If your reply is yes and you are an individual, please provide the following particulars:

(i) the person's full name: Balachandran Narayanan Palliyil

(ii) the person's aliases, if any:

(iii) the person's residential address: 85/14 Srirangam Avenue Pantheon Road 3rd Lane, Egmore, Chennai, Pin 600008, India

(iv) the person's nationality: Indian Citizen

(v) the person's identity card number or passport number: Z4311150

(vi) the person's date of birth: 24/03/1957

(vii) the date on which the person became an individual controller of ABS MARINE (SINGAPORE) PTE. LTD.: 31/03/2017

(b) If your reply is yes and you are a legal entity, please provide the following particulars:

Your reply: No

(i) your name:
(ii) your unique entity number issued by the Registrar, if any: CIN No.:
(iii) the address of your registered office: No.
(iv) your legal form:
(v) the jurisdiction where, and statute under which, you are formed or incorporated:
(vi) the name of the corporate entity registers of the jurisdiction in which you are formed or incorporated, if applicable:
(vii) the identification number or registration number on the corporate entity register of the jurisdiction where you are formed or incorporated, if applicable: CIN No.:

(viii) the date on which you became a corporate controller of ABS MARINE (SINGAPORE) PTE. LTD.:

2. Do you know or have reasonable grounds to believe that any other person is a registrable controller of ABS MARINE (SINGAPORE) PTE. LTD. or is likely to have that knowledge?

Your reply: Yes

* Delete as appropriate. If your reply is yes and the person is an individual, please provide the particulars in sub-paragraph (a). If your reply is yes and the person is a legal entity, please provide the particulars in sub-paragraph (b).

(a) If your reply is yes and you are an individual, please provide the following particulars:

(i) the person's full name: Narayanan Shreelatha

(ii) the person's aliases, if any:

(iii) the person's residential address: 85/14 Srirangam Avenue Pantheon Road 3rd Lane, Egmore, Chennai, Pin 600008, India

(iv) the person's nationality: Indian Citizen

(v) the person's identity card number or passport number: Z3963893

(vi) the person's date of birth: 22/06/1960

(vii) the date on which the person became an individual controller of ABS MARINE (SINGAPORE) PTE. LTD.: 31/03/2017

(b) If your reply is yes and the person is a legal entity, please provide the following particulars to the best of your knowledge:

Your reply: No

(i) your name:

(ii) your unique entity number issued by the Registrar, if any:

(iii) the address of your registered office:

(iv) your legal form:

(v) the jurisdiction where, and statute under which, you are formed or incorporated:

(vi) the name of the corporate entity registers of the jurisdiction in which you are formed or incorporated, if applicable:

(vii) the identification number or registration number on the corporate entity register of the jurisdiction where you are formed or incorporated, if applicable:

(viii) the date on which the person became a corporate controller of ABS MARINE (SINGAPORE) PTE. LTD.:

In this notice —
"controller", "corporate controller", "individual controller" and "legal entity" have the meanings given to them in section 386AB of the Companies Act;
"Identity card" has the meaning given to it in section 2(1) of the National Registration Act (Cap. 201);
"registrable" has the meaning given to it in section 386AC of the Companies Act.

Yours sincerely,

HNarayan

Balachandran Narayanan Palliyil
Director

Shreelatha Narayanan

Narayanan Shreelatha
Director
I confirm that the information typed in this letter is correct