

MIRA INFORM REPORT

Report No. :	484192
Report Date :	03.01.2018

IDENTIFICATION DETAILS

Name :	GLENCORE AGRICULTURE B.V.
Registered Office :	Blaak 31, 3011GA Rotterdam
Country :	Netherlands
Financials (as on) :	31.12.2016
Date of Incorporation :	09.04.1980
Com. Reg. No.:	24138640
Legal Form :	Private Limited Company
Line of Business :	Wholesale of grain
No. of Employees :	287 [2016]

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 :	Slow and delayed
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 (30.06.2017)	Current Rating (30.09.2017)
Netherlands	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

NETHERLANDS - ECONOMIC OVERVIEW

The Netherlands, the sixth-largest economy in the European Union, plays an important role as a European transportation hub, with a persistently high trade surplus, stable industrial relations, and low unemployment. Industry focuses on food processing, chemicals, petroleum refining, and electrical machinery. A highly mechanized agricultural sector employs only 2% of the labor force but provides large surpluses for food-processing and underpins the country's status as the world's second largest agricultural exporter.

The Netherlands is part of the euro zone, and as such, its monetary policy is controlled by the European Central Bank. The Dutch financial sector is highly concentrated, with four commercial banks possessing over 80% of banking assets, and is four times the size of Dutch GDP.

In 2008, during the financial crisis, the government budget deficit hit 5.3% of GDP. Following a protracted recession from 2009 to 2013, during which unemployment doubled to 7.4% and household consumption contracted for four consecutive years, economic growth began inching forward in 2014. Since 2010, Prime Minister Mark RUTTE's government has implemented significant austerity measures to improve public finances and has instituted broad structural reforms in key policy areas, including the labor market, the housing sector, the energy market, and the pension system. In 2016, the government budget returned to a surplus of 0.3% of GDP, with economic growth of 2.1%, and GDP per capita finally surpassed pre-crisis levels. The Dutch government projects steady but modest economic growth of 2.1% in 2017 and unemployment decreasing to 4.9%.

Source : CIA

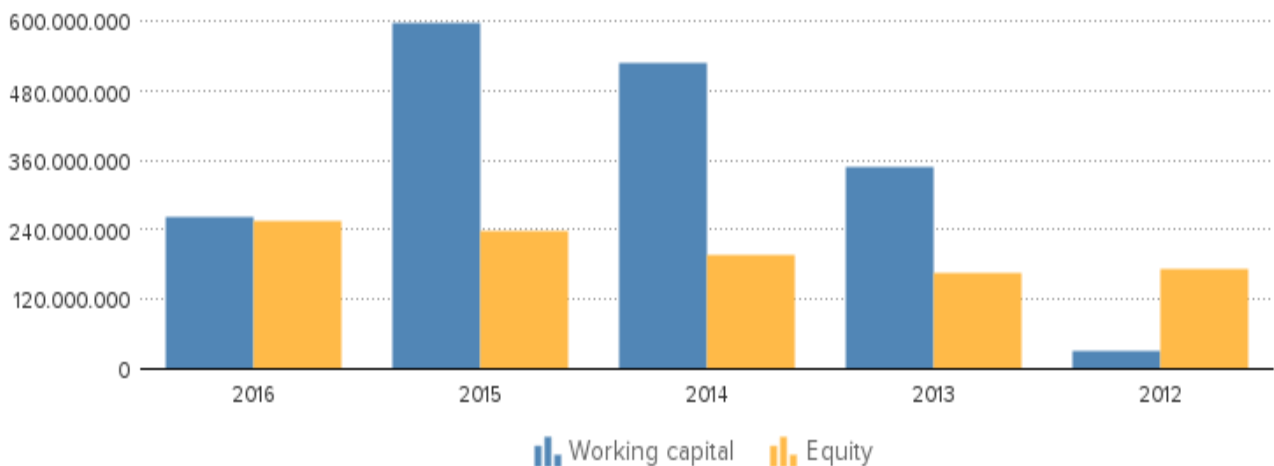
COMPANY NAME

Name Glencore Agriculture B.V.

SUMMARY

Company name Glencore Agriculture B.V.
Operative address Blaak 31
3011GA Rotterdam
Netherlands
Status Active
Specification This company can meet all its obligations.
Legal form Private Limited Company
Registration number KvK-nummer: 24138640
VAT-number 005199542
European VAT-number NL005199542B01

Year	2016	Mutation	2015	Mutation	2014
Fixed assets	3.513.898	-73,71	13.363.645	177,77	4.810.969
Total receivables	1.942.885.807	1,36	1.916.849.565	3,87	1.845.403.092
Total equity	254.507.154	8,54	234.484.261	20,61	194.422.933
Short term liabilities	1.965.288.804	17,67	1.670.172.780	2,03	1.636.877.538
Net result	14.832.558	-4,28	15.495.546	44,92	10.692.689
Working capital	260.365.231	-56,16	593.900.099	13,26	524.375.822
Quick ratio	1,01	-16,53	1,21	3,42	1,17



CONTACT INFORMATION

Company name	Glencore Agriculture B.V.
Trade names	Glencore Agriculture B.V. Glencore Grain Viterrra Grain Viterrra Agriculture
Operative address	Blaak 31 3011GA Rotterdam Netherlands
Correspondence address	Postbus 1120 3000BC Rotterdam Netherlands
Telephone number	0104044400
Fax number	0104129635
Email address	hr.rotterdam@glencore.com

REGISTRATION

Registration number	KvK-nummer: 24138640
Branch number	000017838428
VAT-number	005199542
European VAT-number	NL005199542B01
Status	Active
First registration company register	1980-04-09
Memorandum	1980-04-09
Establishment date	1980-04-09
Legal form	Private Limited Company
Last proposed admendment	2016-12-01
Issued placed capital	EUR 16.518.150
Paid up share capital	EUR 16.518.150

ACTIVITIES

SBI	46211: Wholesale of grain
Exporter	Yes
Importer	Yes
Branche organisations	KVNR - Koninklijke Vereniging van Nederlandse Reders
Goal	De handel, daaronder begrepen de termijnhandel, commissiehandel, agenturen, im- en export en distributie, zowel voor eigen rekening als voor rekening van derden, in alle goederen, in het bijzonder in produkten, grondstoffen, energiedragers en halffabrikaten

RELATIONS

Companies on same address (number) 150

REAL ESTATE

Details operative address Surface area: 24914 m2
Purpose: Meeting function, Office function
Construction year: 2010
Status: Building in use
Under investigation: No

MANAGEMENT

Active management

C.J. Mahoney Christopher John
Netherlands
Competence: Jointly authorized
Function: Manager
Starting date: 2005-08-31
Date of birth: 1959-01-02, Edmonton, GB
Involved with the following companies:
Stichting Beheer Elca
Sumatrastraat 253
2585CR 'S-GRAVENHAGE
Netherlands
Registration number: 67501389
Function: Manager
Starting date: 2016-12-16

Stichting Mahoney Foundation
Kwekerijweg 21
2597JL 'S-GRAVENHAGE
Netherlands
Registration number: 56757050
Function: Chairman
Starting date: 2012-12-27

A.P. Hubmann Andreas Peter
Netherlands
Competence: Jointly authorized
Function: Manager
Starting date: 2005-08-31
Date of birth: 1966-10-11, Bichelsee-Balterswil, CH

Involved with the following companies:

Glencore International Import B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24436992
Function: Manager
Starting date: 2008-05-28

Castilun B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 53323742
Function: Manager
Starting date: 2011-08-11

Glencore Biofuels B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24459057
Function: Manager
Starting date: 2009-04-24

Green Fuel Trade Management B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24402620
Function: Manager
Starting date: 2007-06-01

Firada B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 64011682
Function: Manager
Starting date: 2015-08-04

Helior B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 64011526
Function: Manager
Starting date: 2015-08-04

Latour Benelux B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24142440
Function: Manager
Starting date: 2009-06-04

Glencore (Nederland) B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 34143409
Function: Manager
Starting date: 2013-08-28

Glencore Netherlands B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24142438
Function: Manager
Starting date: 2005-01-01

Novaly B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 67279554
Function: Manager
Starting date: 2016-11-15

Viterra Europe Coöperatie U.A.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 34318920
Function: Manager
Starting date: 2012-12-17

Viterra Global Finance B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 34385989
Function: Manager
Starting date: 2012-12-17

Piruto B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 50629220
Function: Manager
Starting date: 2010-08-16

Miloran B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 50417363
Function: Manager
Starting date: 2010-07-15

Pefulio B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 55300723
Function: Manager
Starting date: 2012-05-14

Lurai B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 55895336
Function: Manager
Starting date: 2012-08-17

Dremalo B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24459055
Function: Manager
Starting date: 2009-04-24

Andorsi B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 50628224
Function: Manager
Starting date: 2010-08-16

Renaisco B.V.
Blaak 31

3011GA Rotterdam
Netherlands
Registration number: 24257792
Function: Manager
Starting date: 2006-04-01

E.C.B. Mostert Ernest Christian Barend

Netherlands
Competence: Jointly authorized
Function: Manager
Starting date: 2006-05-01
Date of birth: 1964-08-18, Pretoria, ZA
Involved with the following companies:

BIOPETROL MARKETING B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24490313
Status: Dissolved
Function: Manager
Starting date: 2010-03-18

Glencore International Import B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24436992
Function: Manager
Starting date: 2008-05-28

Castilun B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 53323742
Function: Manager
Starting date: 2011-08-11

Glencore Grain Rotterdam B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24141798
Function: Manager
Starting date: 2006-05-01

Glencore Agri Finance B.V.

Blaak 31
3011GA Rotterdam

Netherlands
Registration number: 24439643
Function: Manager
Starting date: 2008-07-10

Glencore Biofuels B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24459057
Function: Manager
Starting date: 2009-04-24

Green Fuel Trade Management B.V.
Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24402620
Function: Manager
Starting date: 2007-06-01

Access World (Europe) B.V.
Shannonweg 76
3197LH BOTLEK ROTTERDAM
Netherlands
Registration number: 53269624
Function: Manager
Starting date: 2011-08-01

Firada B.V.
Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 64011682
Function: Manager
Starting date: 2015-08-04

Helior B.V.
Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 64011526
Function: Manager
Starting date: 2015-08-04

Ammizinc B.V.
Blaak 31
3011GA Rotterdam
Netherlands

Registration number: 33275895
Function: Manager
Starting date: 2006-05-01

Finges Investment B.V.
Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 34119432
Function: Manager
Starting date: 2006-05-01

Latour Benelux B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24142440
Function: Manager
Starting date: 2006-05-01

Glencore (Nederland) B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 34143409
Function: Manager
Starting date: 2013-08-28

Glencore Netherlands B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24142438
Function: Manager
Starting date: 2006-02-28

Novaly B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 67279554
Function: Manager
Starting date: 2016-11-15

Viterra Europe Coöperatie U.A.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 34318920

Function: Manager
Starting date: 2012-12-17

Viterra Global Finance B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 34385989
Function: Manager
Starting date: 2012-12-17

Stichting MECB Bezit

Frankenslag 76
2582HT 'S-GRAVENHAGE
Netherlands
Registration number: 61943363
Function: Manager
Starting date: 2014-11-21

Piruto B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 50629220
Function: Manager
Starting date: 2010-08-16

Miloran B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 50417363
Function: Manager
Starting date: 2010-07-15

Grawaco B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24464763
Function: Manager
Starting date: 2009-06-24

Pefulio B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 55300723
Function: Manager

Starting date: 2012-05-14

Lurai B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 55895336
Function: Manager
Starting date: 2012-08-17

Dremalo B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24459055
Function: Manager
Starting date: 2009-04-24

Andorsi B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 50628224
Function: Manager
Starting date: 2010-08-16

Barrint Benelux B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24145939
Function: Manager
Starting date: 2006-05-01

Renaisco B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24257792
Function: Manager
Starting date: 2006-04-01

Glencore Industries The Netherlands B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24381333
Function: Manager
Starting date: 2005-07-27

A.F.S. van Hoorn Adrianus Frederik Sébastian

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2013-07-17
Date of birth: 1976-12-24, Oud-Beijerland, NL

S. de Bruin Stanley

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2017-03-24
Date of birth: 1964-02-18, Rotterdam, NL

M.J. Pattenier Michaëla Johanna

Linus Paulingweg 9
3069NM Rotterdam
Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2005-09-12
Date of birth: 1964-05-08, Schiedam, NL
Involved with the following companies:
BIOPETROL MARKETING B.V.
Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24490313
Status: Dissolved
Function: Proxy
Starting date: 2010-03-22

Glencore International Import B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24436992
Function: Proxy
Starting date: 2008-06-10

BIOPETROL ROTTERDAM B.V.

Welplaatweg 108
3197KS Botlek Rotterdam
Netherlands
Registration number: 24393738
Function: Proxy
Starting date: 2010-11-15

R. Jansen Robert

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2006-01-01
Date of birth: 1960-12-31, Rotterdam, NL

R.J.D. Klein Richard Jozef Daniel

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2006-01-01
Date of birth: 1968-03-24, 's-Gravenhage, NL

S.M. Kosorog Sylvie Marie-claire

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2006-01-01
Date of birth: 1964-04-02, Tonnerre, FR
Involved with the following companies:
Glencore International Import B.V.
Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24436992
Function: Manager
Starting date: 2013-09-16

Castilun B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 53323742
Function: Manager
Starting date: 2013-09-16

Glencore Grain Rotterdam B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24141798
Function: Manager
Starting date: 2013-09-16

Glencore Agri Finance B.V.

Blaak 31
3011GA Rotterdam
Netherlands

Registration number: 24439643
Function: Manager
Starting date: 2013-09-16

Glencore Biofuels B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24459057
Function: Manager
Starting date: 2013-09-16

Green Fuel Trade Management B.V.
Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24402620
Function: Manager
Starting date: 2013-09-16

Firada B.V.
Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 64011682
Function: Manager
Starting date: 2015-08-04

Helior B.V.
Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 64011526
Function: Manager
Starting date: 2015-08-04

Ammizinc B.V.
Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 33275895
Function: Manager
Starting date: 2013-09-16

Finges Investment B.V.
Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 34119432

Function: Manager
Starting date: 2013-09-17

Latour Benelux B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24142440
Function: Manager
Starting date: 2013-09-16

Glencore (Nederland) B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 34143409
Function: Manager
Starting date: 2013-08-28

Glencore Netherlands B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24142438
Function: Manager
Starting date: 2013-09-23

Novaly B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 67279554
Function: Manager
Starting date: 2016-11-15

Viterra Europe Coöperatie U.A.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 34318920
Function: Manager
Starting date: 2013-10-14

Viterra Global Finance B.V.
Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 34385989
Function: Manager

Starting date: 2013-09-16

Piruto B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 50629220
Function: Manager
Starting date: 2013-09-16

Miloran B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 50417363
Function: Manager
Starting date: 2013-09-16

Grawaco B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24464763
Function: Manager
Starting date: 2014-01-07

Pefulio B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 55300723
Function: Manager
Starting date: 2013-09-16

Lurai B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 55895336
Function: Manager
Starting date: 2013-09-16

Dremalo B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 24459055
Function: Manager
Starting date: 2013-09-16

Andorsi B.V.

Blaak 31
3011GA ROTTERDAM
Netherlands
Registration number: 50628224
Function: Manager
Starting date: 2013-09-16

Barrint Benelux B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24145939
Function: Manager
Starting date: 2013-09-16

Renaisco B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24257792
Function: Manager
Starting date: 2013-09-17

Glencore Industries The Netherlands B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24381333
Function: Manager
Starting date: 2013-09-16

B. Kouwenhoven Benny

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2006-01-01
Date of birth: 1965-11-16, Sneek, NL

M.S. Kubbe Maarten Sebastiaan

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2006-01-01
Date of birth: 1972-09-20, Voorburg, NL

P.M. Mouthaan Peter Mario

Netherlands

Competence: Limited authorization
Function: Proxy
Starting date: 2006-01-01
Date of birth: 1970-08-14, Bergen op Zoom, NL
Involved with the following companies:

Glencore Agri Finance B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24439643
Function: Manager
Starting date: 2016-10-05

Roslicor B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 52489698
Function: Manager
Starting date: 2011-04-07

A.B.J. Schrage Antonius Bernardus Johannes

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2006-01-01
Date of birth: 1959-03-15, Rotterdam, NL

J. Wakker Jeffrey

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2006-01-01
Date of birth: 1971-09-11, 's-Gravenhage, NL

A. de Veer Abraham

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2010-07-19
Date of birth: 1967-06-15, Breda, NL
Involved with the following companies:

Roslicor B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 52489698
Function: Manager
Starting date: 2013-09-16

C. Both Camiel

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2011-09-01
Date of birth: 1978-08-23, Poortugaal, NL

J. Gielisse Jerry

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2012-06-11
Date of birth: 1979-06-08, Leidschendam, NL

C.R. Iles Colin Richard

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2012-06-19
Date of birth: 1973-08-24, Rinteln, DE

E.J. Aubailly Etienne Jean-François

Leuvensestraat 91
2587GD 's-Gravenhage
Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2014-01-23
Date of birth: 1970-08-14, Bourges, FR
Involved with the following companies:
BIOPETROL ROTTERDAM B.V.
Welplaatweg 108
3197KS Botlek Rotterdam
Netherlands
Registration number: 24393738
Function: Manager
Starting date: 2013-10-18

BIOPETROL MARKETING B.V.

Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24490313
Status: Dissolved
Function: Proxy
Starting date: 2011-05-16

O.A.M. Calvar Olivier Andre Marie

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2013-07-22
Date of birth: 1971-05-09, Vannes, FR

P.J. Tustin Peter John
Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2013-10-23
Date of birth: 1974-02-05, Geelong, AU

J. Hansen Jimmy
Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2013-10-23
Date of birth: 1979-09-09, Heusden, NL

C.G.W. Popowich Chad George William
Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2013-11-04
Date of birth: 1978-11-23, Regina, CA

C. Toral Oropesa Cristobal
Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2013-11-05
Date of birth: 1973-01-22, Madrid, ES

J. Barth Johannes
Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2014-02-14
Date of birth: 1980-11-02, Middelburg, NL
Involved with the following companies:

Grawaco C.V.
Blaak 31
3011GA Rotterdam
Netherlands
Registration number: 24464911
Function: Proxy
Starting date: 2014-02-14

L.J. Dorrestein Lucas James

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2014-02-24
Date of birth: 1985-07-03, Brighton, GB

F.A. Mardon Francis Albert

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2014-05-05
Date of birth: 1972-10-16, Loches, FR

B.M. Glass Bradley Michael

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2015-02-23
Date of birth: 1977-11-30, Albury, AU

O.F. Timmermans Olaf Florian

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2015-04-07
Date of birth: 1980-06-09, Dordrecht, NL

O.Y.P. Dubosq Olivier Yves Philippe

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2015-05-21
Date of birth: 1959-09-14, Caen, FR

. Vitory Kosasih

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2015-07-31
Date of birth: 1979-03-30, Bagansiapiapi, ID

E. de Klerck Edwin

Netherlands
Competence: Limited authorization
Function: Proxy
Starting date: 2015-07-31
Date of birth: 1981-12-12, Hellevoetsluis, NL

L. Plekenpol Lars

Parallelweg 82
3072KN Rotterdam
Netherlands
Competence: Limited authorization

Function: Proxy

Starting date: 2017-10-16

Date of birth: 1986-08-23, Winterswijk, NL

Involved with the following companies:

**Vereniging van Eigenaars Ondersplitsing stallinggarage
complex Zuiderspoor te Rotterdam aan de Laan op Zuid**

Leeghwaterplein 45
2521DB 'S-GRAVENHAGE
Netherlands

Registration number: 54103991

Function: Manager

Starting date: 2014-07-16

N.L.M. van den Meiracker Nicolaas Leonardus Marie

Netherlands

Competence: Limited authorization

Function: Proxy

Starting date: 2006-01-01

Date of birth: 1957-02-06, Rotterdam, NL

K. de Jong Kristel

Netherlands

Competence: Limited authorization

Function: Proxy

Starting date: 2017-07-04

Date of birth: 1992-04-12, Vlaardingen, NL

W.W. Boedjawan Wandana Warsha

Netherlands

Competence: Limited authorization

Function: Proxy

Starting date: 2017-07-04

Date of birth: 1983-07-26, 's-Gravenhage, NL

M.C. Boekhoud Martin Christiaan

Netherlands

Competence: Limited authorization

Function: Proxy

Starting date: 2017-10-16

Date of birth: 1984-09-12, Rotterdam, NL

H. van Efferen Hugo

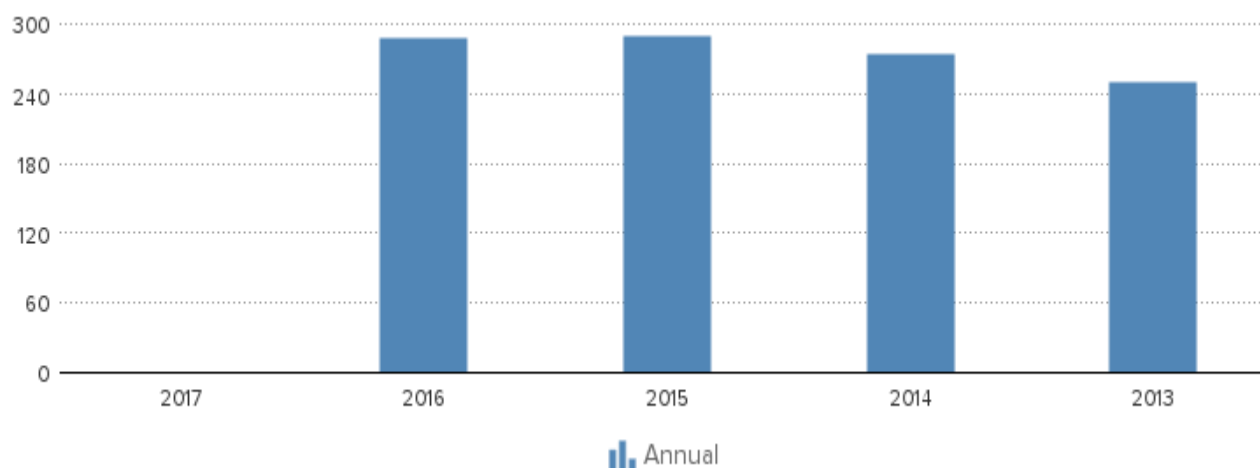
Netherlands

Competence: Limited authorization

Function: Proxy
Starting date: 2017-10-16
Date of birth: 1982-06-04, Dordrecht, NL

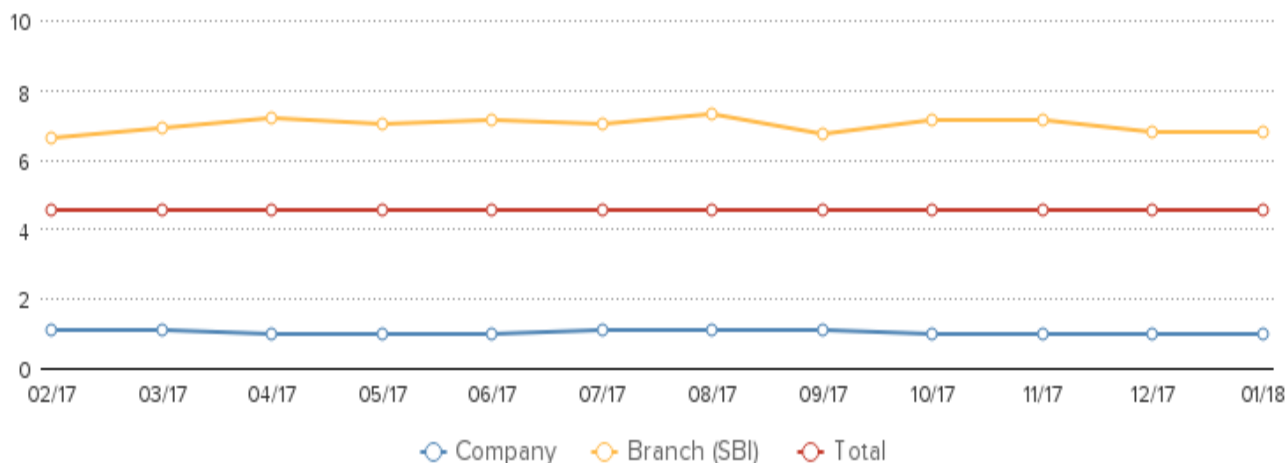
EMPLOYEES

Year	2017	2016	2015	2014	2013
Annual		287	288	274	249
Chamber of Commerce	0	0	0	0	



PAYMENTS

Description Slow and delayed



Total

EUR 170.905

Last quarter

Last year

Average payment period (days)

504

362

Average delay (days)

497

351

Quarter	Volume	Not overdue	1-30	31-60	61-90	91-120	121+
2018 Q1	C	0,00%	0,00%	0,00%	0,00%	0,00%	100,00%
2017 Q4	C	0,00%	0,00%	0,00%	0,00%	0,00%	100,00%
2017 Q3	C	3,00%	0,00%	2,00%	0,00%	0,00%	95,00%
2017 Q2	C	0,00%	0,00%	0,00%	0,00%	0,00%	100,00%
2017 Q1	C	4,00%	4,00%	0,00%	0,00%	0,00%	92,00%

A = < 10.000, B = < 25.000, C = < 50.000, D = < 125.000, E = > 125.000

Payments within industry

Last quarter

Last year

Average payment period (days)

41

38

Average delay (days)

23

20

Quarter	Not overdue	1-30	31-60	61-90	91-120	121+
2018 Q1	59,00%	26,00%	6,00%	3,00%	1,00%	4,00%
2017 Q4	59,00%	26,00%	6,00%	3,00%	1,00%	4,00%
2017 Q3	55,00%	32,00%	8,00%	2,00%	0,00%	3,00%
2017 Q2	70,00%	25,00%	2,00%	1,00%	1,00%	2,00%
2017 Q1	39,00%	46,00%	9,00%	2,00%	1,00%	4,00%

The above data is an indication of the average payment behaviour of the client. the payment experiences can be affected by disputes, payment arrangements, etc.

KEY FIGURES

Year	2016	2015	2014	2013	2012
Quick ratio	1,01	1,21	1,17	1,11	0,94
Current ratio	1,13	1,36	1,32	1,19	1,01
Working capital/ balance total	0,12	0,26	0,24	0,15	0,01

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

GLENCORE AGRICULTURE B V - 484192 03-JAN-2018.HTM

PAGE NO. : 28

Equity / balance total	0,11	0,10	0,09	0,07	0,06
Equity / Fixed assets	72,43	17,55	40,41	1,51	1,09
Equity / liabilities	0,13	0,11	0,10	0,08	0,06
Balance total / liabilities	1,13	1,11	1,10	1,08	1,06
Working capital	260.365.231	593.900.099	524.375.822	347.689.806	29.701.381
Equity	254.507.154	234.484.261	194.422.933	163.405.123	171.207.373
Mutation equity	8,54	20,61	18,98	-4,56	7,11
Mutation short term liabilities	17,67	2,03	-8,82	-34,03	32,84
Return on total assets (ROA)	0,86	0,88	0,69	0,23	0,59
Return on equity (ROE)	7,56	8,59	7,74	3,15	10,08
Gross profit margin	0,28	0,28	0,24	0,22	0,44
Net profit margin	0,11	0,12	0,08	0,03	0,11
Average collection ratio	6,73	7,56	8,13	6,57	4,22
Average payment ratio	6,81	6,59	7,21	5,98	4,59
Equity turnover ratio	51,98	53,86	68,42	72,20	67,02
Total assets turnover ratio	5,93	5,55	6,14	5,24	3,95
Fixed assets turnover ratio	3.764,53	945,07	2.765,17	108,97	72,83
Inventory conversion ratio	54,88	50,27	52,31	83,12	57,12
Turnover	13.228.159.108	12.629.550.654	13.303.141.444	11.798.447.112	11.474.447.128
Gross margin	113.294.750	104.545.795	94.966.595	86.801.539	92.082.010
Operating result	37.542.926	35.952.974	32.430.591	26.476.688	50.704.868
Net result after taxes	14.832.558	15.495.546	10.692.689	3.452.252	12.754.283
EBIT	37.542.926	35.952.974	32.430.591	26.476.688	50.704.868

Summary

The 2016 financial result structure is a positive working capital of 260.365.231 euro, which is in agreement with 12 % of the total assets of the company.

The working capital has diminished with -56.16 % compared to previous year. The ratio, with respect to the total assets of the company has however, declined.

The deterioration between 2015 and 2016 has mainly been caused by a change of the current liabilities.

The current ratio of the company in 2016 was 1.13. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations.

The quick ratio in 2016 of the company was 1.01. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.

The 2015 financial result structure is a positive working capital of 593.900.099 euro, which is in agreement with 26 % of the total

assets of the company.

The working capital has increased with 13.26 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The improvement between 2014 and 2015 has mainly been caused by a change of the current assets.

The current ratio of the company in 2015 was 1.36. When the current ratio is below 1.5, the company may have problems meeting its short-term obligations.

The quick ratio in 2015 of the company was 1.21. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.



FINANCIAL STATEMENT

Last annual account	2016
Remark annual account	The company is obliged to file its financial statements.
Type of annual account	Corporate
Annual account	Glencore Agriculture B.V. Blaak 31 3011GA Rotterdam Netherlands Registration number: <u>24138640</u>

BALANCE

Year	2016	2015	2014	2013	2012
End date	2016-12-31	2015-12-31	2014-12-31	2013-12-31	2012-12-31
Type of annual account	Corporate	Corporate	Corporate	Corporate	Corporate
Tangible fixed assets	3.407.646		4.718.719	4.748.749	
Financial fixed assets	106.252	13.363.645	92.249	103.519.689	157.547.376
Fixed assets	3.513.898	13.363.645	4.810.969	108.268.439	157.547.376
Total stock	241.022.665	251.217.981	254.289.472	141.941.125	200.892.079
Accounts receivable		624.321.704	513.440.979	706.726.144	719.017.761
Other receivables		1.292.527.860	1.331.962.113	1.265.639.217	1.780.823.165
Total receivables	1.942.885.807	1.916.849.565	1.845.403.092	1.972.365.361	2.499.840.926
Liquid funds	41.745.563	96.005.333	61.560.797	28.636.793	50.220.557
Current assets	2.225.654.035	2.264.072.879	2.161.253.360	2.142.943.278	2.750.953.562
Total assets	2.229.167.933	2.277.436.524	2.166.064.329	2.251.211.717	2.908.500.938
Issued capital		18.487.188	16.460.745	16.499.892	16.502.956
Other reserves	254.507.154	215.997.073	177.962.189	146.905.232	154.704.417
Total reserves	254.507.154	215.997.073	177.962.189	146.905.232	154.704.417
Total equity	254.507.154	234.484.261	194.422.933	163.405.123	171.207.373
Provisions					16.041.383
Long term interest yielding debt	9.371.976	372.779.483	334.763.857	292.553.122	
Long term liabilities	9.371.976	372.779.483	334.763.857	292.553.122	
Accounts payable		326.561.974	176.842.018	120.301.649	145.954.985
Other short term liabilities		1.343.610.806	1.460.035.520	1.674.951.823	2.575.297.197
Short term liabilities	1.965.288.804	1.670.172.780	1.636.877.538	1.795.253.472	2.721.252.181
Total short and long term liabilities	1.974.660.780	2.042.952.263	1.971.641.396	2.087.806.593	2.737.293.564
Total liabilities	2.229.167.933	2.277.436.524	2.166.064.329	2.251.211.717	2.908.500.938

Summary

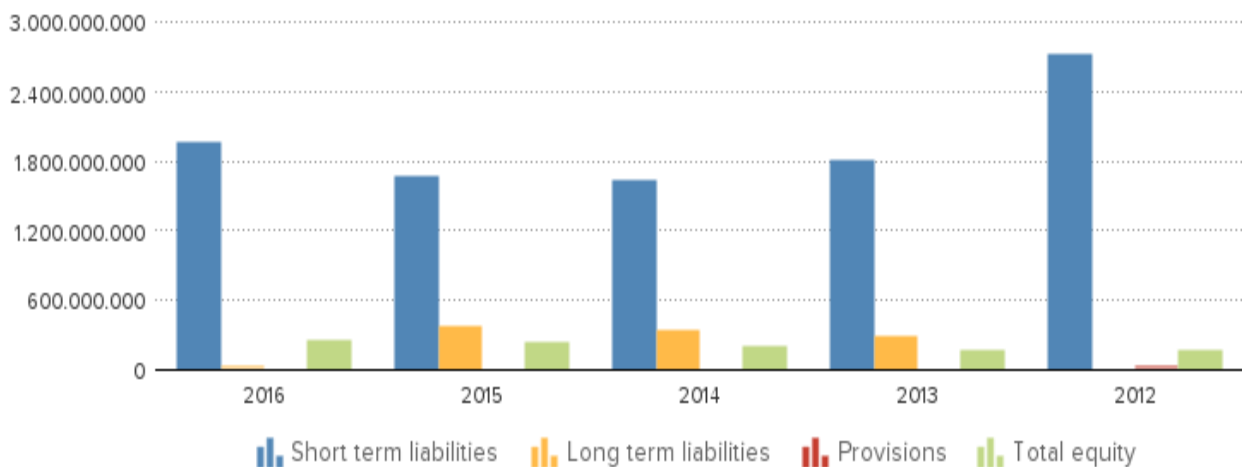
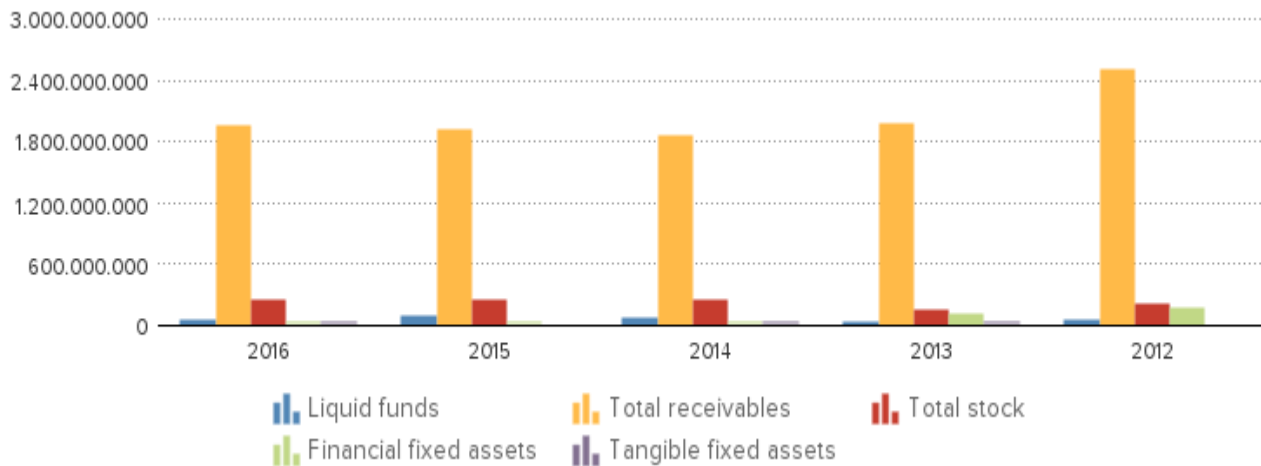
The total assets of the company decreased with -2.12 % between 2015 and 2016.

This downturn is mainly retrievable in the fixed asset decrease of -73.71 %.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

The asset reduction is in contrast with the equity growth of 8.54 %. Due to this the total debt decreased with -3.34 %. In 2016 the assets of the company were 0.16 % composed of fixed assets and 99.84 % by current assets. The assets are being financed by an equity of 11.42 %, and total debt of 88.58 %.

The total assets of the company increased with 5.14 % between 2014 and 2015. The total asset increase is retrievable in the fixed asset growth of 177.77 %. The asset growth has mainly been financed by a Net Worth increase of 20.61 %. Debt, however, grew with 3.62 %. In 2015 the assets of the company were 0.59 % composed of fixed assets and 99.41 % by current assets. The assets are being financed by an equity of 10.3 %, and total debt of 89.7 %.



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PROFIT AND LOSS

Year	2016	2015	2014	2013	2012
Revenues	13.228.159.108	12.629.550.654	13.303.141.444	11.798.447.112	11.474.447.128
Net turnover	13.228.159.108	12.629.550.654	13.303.141.444	11.798.447.112	11.474.447.128
Gross margin	113.294.750	104.545.795	94.966.595	86.801.539	92.082.010
Wages and salaries			36.160.101	36.636.213	21.678.794
Sales	75.751.824	68.592.821	13.208.174.849	11.711.645.572	11.382.365.118
other operating costs			26.375.903	23.688.638	19.698.348
Operating expenses	13.190.616.182	12.593.597.681	13.270.710.853	11.771.970.423	11.423.742.260
Operating result	37.542.926	35.952.974	32.430.591	26.476.688	50.704.868
Financial income	4.511.906	4.938.000	4.361.253	8.884.780	13.468.244
Financial expenses	22.803.339	20.746.763	21.742.844	30.214.633	46.912.235
Financial result	-18.291.433	-15.808.764	-17.381.591	-21.329.853	-33.443.991
Result on ordinary operations before taxes	19.251.493	20.144.210	15.049.000	5.146.835	17.260.877
Taxation on the result of ordinary activities	4.418.935	4.648.664	4.356.311	1.694.583	4.506.594
Result of ordinary activities after taxes	14.832.558	15.495.546	10.692.689	3.452.252	12.754.283
Net result	14.832.558	15.495.546	10.692.689	3.452.252	12.754.283

Summary

The turnover of the company grew with 4.74 % between 2015 and 2016.

The gross profit of the company grew with 8.37 % between 2015 and 2016.

The operating result of the company grew with 4.42 % between 2015 and 2016. This evolution implies an increase of the company's economic profitability.

The result of these changes is a reduction of the company's Economic Profitability of -2.27 % of the analysed period, being equal to 0.86 in the year 2016.

Despite the decline the assets turnover increased by 6.85 % reaching 5.93.

The Net Result of the company decreased by -4.28 % between 2015 and 2016.

The company's Financial Profitability has been negatively affected by the financial activities in comparison to the EBITs behaviour.

The result of these variations is a profitability reduction of -11.99 % of the analysed period, being 7.56 in the year 2016.

The company's financial profitability has been positively affected by its financial structure.

The turnover of the company decreased by -5.06 % between 2014 and 2015.

The gross profit of the company grew with 10.09 % between 2014 and 2015.

The operating result of the company grew with 10.86 % between 2014 and 2015. This evolution implies an increase of the company's economic profitability.

The result of these changes is an increase of the company's Economic Profitability of 27.54 % of the analysed period, being equal to 0.88 in the year 2015.

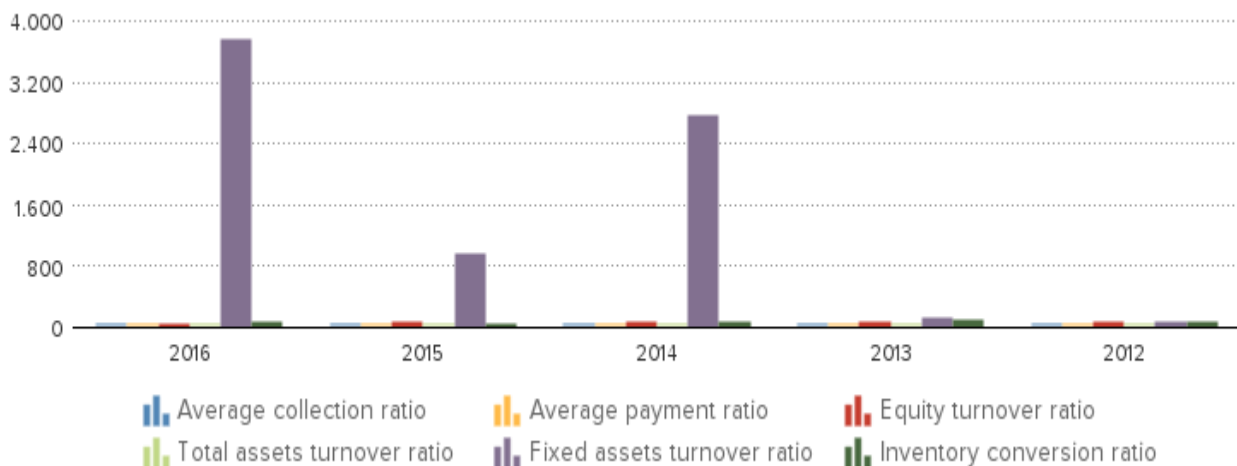
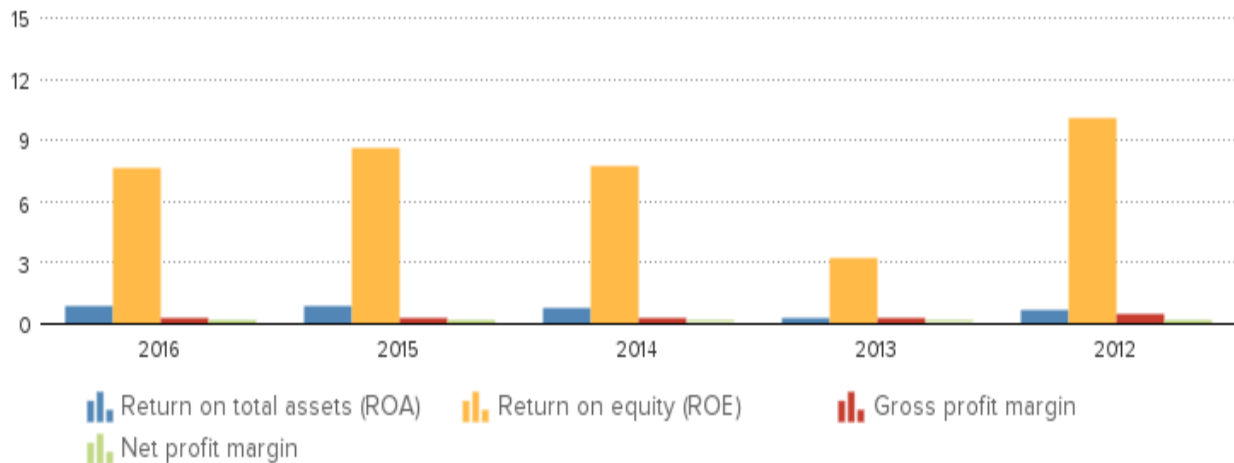
Despite the growth the assets turnover decreased, whose index evolved with -9.61 % to a level of 5.55.

The Net Result of the company increased by 44.92 % between 2014 and 2015.

The company's Financial Profitability has been positively affected by the financial activities in comparison to the EBITs behaviour.

The result of these variations is a profitability increase of 10.98 % of the analysed period, being 8.59 in the year 2015.

The company's financial structure has slowed down its financial profitability.



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ANALYSIS

Branch (SBI)	Wholesale of grain (SBI code 46211)
Region	Groot Rotterdam
Summary	In the Netherlands 10563 of the companies are registered with the SBI code 46211 In the region Groot Rotterdam 576 of the companies are registered with the SBI code 46211 In the Netherlands 148 of the bankruptcies are published within this sector In the region Groot Rotterdam 6 of the bankruptcies are published within this sector The risk of this specific sector in the Netherlands is normal The risk of this specific sector in the region Groot Rotterdam is normal

Year	2016	Company	2015	Company	2014
Equity	117.896	254.507.154	123.144	234.484.261	132.134
Working capital	93.801	260.365.231	88.574	593.900.099	90.259
Balance total	498.539	2.229.167.933	519.060	2.277.436.524	544.817
Quick ratio	1,30	1,01	1,32	1,21	1,30
Current ratio	1,31	1,13	1,47	1,36	1,49
Equity / balance total	0,36	0,11	0,35	0,10	0,35
Turnover	7.847.393	13.228.159.107	7.923.805	12.629.550.654	7.209.304
Net result	813.082	14.832.558	764.899	15.495.546	483.958

PUBLICATIONS

Deposits	09-05-2017: De jaarrekening over 2016 is gepubliceerd. 05-05-2016: De jaarrekening over 2015 is gepubliceerd. 17-04-2015: De jaarrekening over 2014 is gepubliceerd. 20-05-2014: De jaarrekening over 2013 is gepubliceerd. 13-02-2014: De jaarrekening over 2012 is gepubliceerd.
Functions	31-10-2017: Per 16-10-2017 is gevolmachtigde Hugo van Efferen in functie getreden. 25-10-2017: Per 16-10-2017 is gevolmachtigde Martin Christiaan Boekhoud in functie getreden. 17-10-2017: Per 16-10-2017 is gevolmachtigde Lars Plekenpol in functie getreden. 07-09-2017: Per 31-08-2017 is gevolmachtigde Arie Kouwenhoven uit functie getreden. 20-07-2017: Per 07-07-2017 is gevolmachtigde Marlies Heleen Jansen-Meindersma uit functie getreden. 12-07-2017: Per 04-07-2017 is gevolmachtigde Wandana Warsha Boedjawan in functie getreden.

12-07-2017: Per 04-07-2017 is gevormachtigde Kristel de Jong in functie getreden.
05-07-2017: Per 30-06-2017 is gevormachtigde Daniel Anthony Pickett uit functie getreden.
28-03-2017: Per 24-03-2017 is gevormachtigde Stanley de Bruin in functie getreden.
03-10-2016: Per 30-09-2016 is gevormachtigde Danial Wesley Johnson uit functie getreden.
01-07-2016: Per 30-06-2016 is gevormachtigde Richard van Renswoude uit functie getreden.
09-03-2016: Per 04-03-2016 is gevormachtigde Ferry Ketting uit functie getreden.
05-08-2015: Per 31-07-2015 is gevormachtigde Edwin de Klerck in functie getreden.
05-08-2015: Per 31-07-2015 is gevormachtigde Marlies Heleen Meindersma in functie getreden.
05-08-2015: Per 31-07-2015 is gevormachtigde Vitory Kosasih in functie getreden.
27-05-2015: Per 21-05-2015 is gevormachtigde Olivier Yves Philippe Dubosq in functie getreden.
26-05-2015: Per 22-05-2015 is gevormachtigde James Daniel Maw uit functie getreden.
10-04-2015: Per 07-04-2015 is gevormachtigde Olaf Florian Timmermans in functie getreden.
25-02-2015: Per 23-02-2015 is gevormachtigde Bradley Michael Glass in functie getreden.
15-10-2014: Per 01-10-2014 is gevormachtigde Theo Eymert Schipper uit functie getreden.
15-10-2014: Per 01-10-2014 is gevormachtigde Ronald Jozef Johanna de Gelder uit functie getreden.
11-06-2014: Per 02-06-2014 is gevormachtigde Richard van Renswoude in functie getreden.
11-06-2014: Per 02-06-2014 is gevormachtigde Margaretha den Otter uit functie getreden.
04-06-2014: Per 02-06-2014 is gevormachtigde Antonius Alfonsius Rabeling uit functie getreden.
14-05-2014: Per 30-04-2014 is gevormachtigde Wilhelmus Marinus van Deurzen uit functie getreden.
14-05-2014: Per 05-05-2014 is gevormachtigde Francis Albert Mardon in functie getreden.
26-02-2014: Per 24-02-2014 is gevormachtigde Lucas James Dorrestein in functie getreden.
21-02-2014: Per 14-02-2014 is gevormachtigde Johannes Barth in functie getreden.
21-02-2014: Per 14-02-2014 is gevormachtigde Thomas Theodorus Maria Heijselaar uit functie getreden.
27-01-2014: Per 23-01-2014 is gevormachtigde Etienne Jean-François Aubailly in functie getreden.
01-11-2016: Datum deponering: 31-10-2016 Boekjaar: 2015 Soort

Other

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

deponering: Geconsolideerde jaarrekening (art. 408 BW2).
02-12-2016: Per 1-12-2016 statuten gewijzigd. Per 1-12-2016
naam gewijzigd in: Glencore Agriculture B.V..

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.67
UK Pound	1	INR 86.11
Euro	1	INR 76.59
Euro	1	INR 76.44

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

INFORMATION DETAILS

Analysis Done by :	VAR
Report Prepared by :	SYL

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)

PRIVATE & CONFIDENTIAL : This information is provided to you at your request, you having employed MIPL for such purpose. You will use the information as aid only in determining the propriety of giving credit and generally as an aid to your business and for no other purpose. You will hold the information in strict confidence, and shall not reveal it or make it known to the subject persons, firms or corporations or to any other. MIPL does not warrant the correctness of the information as you hold it free of any liability whatsoever. You will be liable to and indemnify MIPL for any loss, damage or expense, occasioned by your breach or non observance of any one, or more of these conditions

This report is issued at your request without any risk and responsibility on the part of MIRA INFORM PRIVATE LIMITED (MIPL) or its officials.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.