

MIRA INFORM REPORT

Report No. :	519019
Report Date :	11.07.2018

IDENTIFICATION DETAILS

Name :	ELIZONDO AGROALIMENTOS S.A. DE C.V.
Registered Office :	Av. Ruiz Cortinez No. 150-A Ote. C.P. 67112 Col. Villa de San Antonio Cd. Guadalupe, N.L.
Country :	Mexico
Financials (as on) :	2016 (Summarized)
Date of Incorporation :	1980
Legal Form :	Sociedad Anonima De Capital Variable
Line of Business :	Subject is a dedicated to the wholesale trade of seeds and food grains, spices and dried chili peppers.
No. of Employees :	30 Employees

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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

ECGC Country Risk Classification List

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.

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Mexico	A2	A2

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

MEXICO - ECONOMIC OVERVIEW

Mexico's \$2.4 trillion economy – 11th largest in the world - has become increasingly oriented toward manufacturing since the North American Free Trade Agreement (NAFTA) entered into force in 1994. Per capita income is roughly one-third that of the US; income distribution remains highly unequal.

Mexico has become the US' second-largest export market and third-largest source of imports. In 2017, two-way trade in goods and services exceeded \$623 billion. Mexico has free trade agreements with 46 countries, putting more than 90% of its trade under free trade agreements. In 2012, Mexico formed the Pacific Alliance with Peru, Colombia, and Chile.

Mexico's current government, led by President Enrique PENA NIETO, has emphasized economic reforms, passing and implementing sweeping energy, financial, fiscal, and telecommunications reform legislation, among others, with the long-term aim to improve competitiveness and economic growth across the Mexican economy. Since 2015, Mexico has held public auctions of oil and gas exploration and development rights and for long-term electric power generation contracts. Mexico has also issued permits for private sector import, distribution, and retail sales of refined petroleum products in an effort to attract private investment into the energy sector and boost production.

Since 2013, Mexico's economic growth has averaged 2% annually, falling short of private-sector expectations that President PENA NIETO's sweeping reforms would bolster economic prospects. Growth is predicted to remain below potential given falling oil production, weak oil prices, structural issues such as low productivity, high inequality, a large informal sector employing over half of the workforce, weak rule of law, and corruption. Mexico's economy remains vulnerable to uncertainty surrounding the future of NAFTA — because the United States is its top trading partner and the two countries share integrated supply chains — and to potential shifts in domestic policies following the inauguration of a new a president in December 2018.

Source : CIA

STATUTORY INFORMATION

Legal Name	Elizondo Agroalimentos, S.A. De C.V.
Trade Name	Elizondo Agroalimentos
ID	RFC
ID Details	EAG880401JT5
Creation Date	1980
Incorporation Date	1988
Legal Address	Av. Ruiz Cortinez No. 150-A Ote. C.P. 67112 Col. Villa de San Antonio Cd. Guadalupe, N.L. Mexico
Operative Address	Av. Ruiz Cortinez No. 150-A Ote. C.P. 67112 Col. Villa de San Antonio Cd. Guadalupe, N.L. Mexico
Telephone	01 (81) 8327-1350 / 01 (81) 800 201-6645
Fax	01 (81) 8327-1350 / 01 (81) 800 201-6645
Legal Form	SOCIEDAD ANONIMA DE CAPITAL VARIABLE
E-Mail	ventas@elizondomexico.com info@elizondomexico.com virgilio@elizondomexico.com
Registered In	MEXICO
Website	www.elizondomexico.com
Contact	Virgilio Gerardo Elizondo Dávila, General Manager, Chief Executive Officer and Owner
Staff	30 employees
Activity	Wholesale Trade Of Seeds And Food Grains, Spices And Dry Chilies

BANKS

Name of Bank	Reported Amount
BANCO REGIONAL DE MONTERREY, S.A.	NA
Description	The company does not make its banking data public.

HISTORY

History	Elizondo Agroalimentos, S.A. De C.V. was founded in 1980.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description

Elizondo Agroalimentos, S.A. De C.V. is a company dedicated to the wholesale trade of seeds and food grains, spices and dried chili peppers.

Service/Product Description

Garlic
Oats
Peanuts
Cinnamon
Chicharo Halves
Dry Chilies
Prune
Jamaica flower
Covers for Sausages
Popcorn
Millet White
Millet Red
Raisin
Vinegar
Cumin
Pepper
Nail
Oregano
Navo
Niger
Lentil
Pumpkin seed
Sunflower seed
Citric acid
Wholesale and Retail
National and International
México, Usa, Canada, China, Paraguay, Argentina, Chile, India, Siria, Sri Lanka, Brazil, Turkey, Iran and Nigeria
Canada
30 employees
No Complaints

Sales

Operations Area

Imports From

Export To

Employees

Payments With Suppliers

Brands

Brand

BIRDSONG

Comments

NA

Clients

Name of Client

Naber Specialty Grains Ltd

Country

CANADA

Comments

NA

Comments

The company's main clients include national companies and private customers.

Suppliers

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.

Supplier Name	Country	Comments
Paladiya Corporation	INDIA	NA
LINYI TINTIN IMPORT & EXPORT COMPANY LIMITED	CHINA	NA
JUNAN LIANSHENG FOOD CO., LTD	CHINA	NA
JUNAN YUJIA PEANUT FOODSTUFF CO., LTD	CHINA	NA
Birdsong Peanuts	USA	NA
Comments		The company is currently importing from: México Usa Canada China Paraguay Argentina Chile India Siria Sri Lanka Brazil Turkey Irán Nigeria

LOCATION

Headquarters	Av. Ruiz Cortinez No. 150-A Ote. C.P. 67112 Col. Villa de San Antonio Cd. Guadalupe, N.L. Mexico
Branches	The company does not have branches
Industries	NA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:
Management	Major holder is Virgilio Gerardo Elizondo Dávila. Virgilio Gerardo Elizondo Dávila, General Manager, Chief Executive Officer and Owner

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.

Subsidiary Companies
Related Companies

Virgilio Roberto Elizondo Garza, Administrator
Mary Reyna Gallegos, Manager Administration
Omar Gutierrez, Director of Operations
Jorge Rodríguez, Logistics Operations
Juan Hernandez, Sales
NA
NA

FINANCIAL INFORMATION

General Description

The company does not make its financial statements public. The following information has been provided by private sources:

Year/Currency
Sales
Income
Money Flow
Financial Figures
Imports

2016 USD
9,200,000
650,000
Normal
NA
Foreign trade in the last 5 years:

Exports
Import Fob Dollar
Year

Imports:
Records: 204
US\$: 15,746,224
No export records

There are not Import Fob Dollar informed

Amount

Export Fob Dollar
Year

Amount

There are not Export Fob Dollar informed

LEGAL FILINGS

Lawsuits

File History: 870/2014
NUEVO LEON
Court:
Monterrey - Fifth Court of Concurrent Jurisdiction
Case file:
870/2014
Actor:
VIRGILIO ROBERTO ELIZONDO GARZA UNIQUE
ADMINISTRATOR OF ELIZONDO AGROALIMENTOS

S.A. DE C.V.
Defendant:
RAUL GARZA ESTRELLA
06/25/2015
VIRGILIO ROBERTO ELIZONDO GARZA UNIQUE
ADMINISTRATOR OF ELIZONDO AGROALIMENTOS
S.A. DE C.V. VS RAUL GARZA ESTRELLA MEDIA DE
APREMIO
05/25/2015
VIRGILIO ROBERTO ELIZONDO GARZA UNIQUE
ADMINISTRATOR OF ELIZONDO AGROALIMENTOS
S.A. DE C.V. VS RAUL GARZA ESTRELLA
PREVENCIÓN
05/20/2015
VIRGILIO ROBERTO ELIZONDO GARZA UNIQUE
ADMINISTRATOR OF ELIZONDO AGROALIMENTOS
S.A. DE C.V. VS RAUL GARZA ESTRELLA DESIGNA
DEPOSITARIO
04/25/2015
VIRGILIO ROBERTO ELIZONDO GARZA UNIQUE
ADMINISTRATOR OF ELIZONDO AGROALIMENTOS
S.A. DE C.V. VS RAUL GARZA ESTRELLA
PREVENCIÓN
04/20/2015
VIRGILIO ROBERTO ELIZONDO GARZA UNIQUE
ADMINISTRATOR OF ELIZONDO AGROALIMENTOS
S.A. DE C.V. VS RAUL GARZA ESTRELLA DESIGNA
DEPOSITARIO
03/04/2015
VIRGILIO ROBERTO ELIZONDO GARZA UNIQUE
ADMINISTRATOR OF ELIZONDO AGROALIMENTOS
S.A. DE C.V. VS RAUL GARZA ESTRELLA MEDIA DE
APREMIO
No records found

Patents Registered No records found

Renewals No records found

OFAC Sanctions List Search The company is not listed in the OFAC list.

Trademarks

Patents Registered

Renewals

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1980, Elizondo Agroalimentos, S.A. De C.V. is a company dedicated to the wholesale trade of seeds and food grains, spices and dried chili peppers.

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 company has approximately 30 employees and generates an estimated USD 9.18 million in annual revenue.

The company exports to Canada and imports from México, Usa, Canada, China, Paraguay, Argentina, Chile, India, Siria, Sri Lanka, Brazil, Turkey, Iran and Nigeria, operating within national and international markets.

This has been an ACTIVE company incorporated in MEXICO in 1988.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
No Complaints
Normal
ACTIVE

INTERVIEW

First Name
Position
Comments

Jorge
Operator
The person contacted confirmed legal name, trade name, telephone, address, website, and provided this email: ventas@elizondomexico.com
He said he was not authorized to provide further information, so he transferred the call to another person.

We waited for somebody to attend the call but nobody answered. We called again and the person contacted, Jorge, explained that the person allowed to provide more details about the company was not present at that moment.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.79
UK Pound	1	INR 91.11
Euro	1	INR 80.78
MXN	1	INR 3.61

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	POJ

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)