

MIRA INFORM REPORT

Report No. :	531731
Report Date :	25.09.2018

IDENTIFICATION DETAILS

Name :	CROP ALLIANCE B.V.
Registered Office :	Oude Dierikpolderweg 1, 4435 NE Baarland
Country :	Netherlands
Financials (as on) :	30.06.2017
Date of Incorporation :	13.06.1996
Com. Reg. No.:	22039270
Legal Form :	Private Limited Company
Line of Business :	Cultivation, processing and preservation of, as well as wholesale and export of fruit and vegetables.
No. of Employees :	40 [Chamber of Commerce - 2018]

RATING & COMMENTS

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

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

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
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.

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.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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 consistently 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 2017, the government budget returned to a surplus of 0.7% of GDP, with economic growth of 3.2%, and GDP per capita finally surpassed pre-crisis levels. The fiscal policy announced by the new government in the 2018-2021 coalition plans for increases in government consumption and public investment, fueling domestic demand and household consumption and investment. The new government's policy also plans to increase demand for workers in the public and private sector, forecasting a further decline in the unemployment rate, which hit 4.8% in 2017.

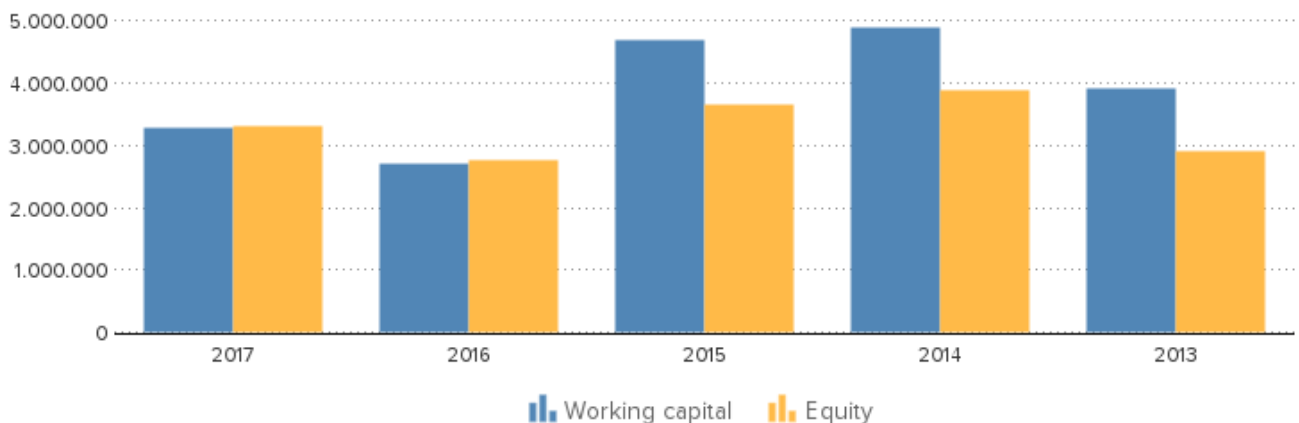
Source : CIA

SUMMARY

Company name CROP ALLIANCE B.V.
Operative address OUDE DIERIKPOLDERWEG 1
4435NE BAARLAND
NETHERLANDS

Risk Reduced risk
Status Active
Legal form Private Limited Company
Registration number KvK-nummer: 22039270
VAT-number 804883749
European VAT-number NL804883749B01

Year	2017	Mutation	2016	Mutation	2015
Fixed assets	5.708	-89,96	56.825	-14,71	66.627
Total receivables	2.403.080	-26,86	3.285.655	-16,35	3.927.878
Total equity	3.301.846	18,85	2.778.091	-24,06	3.658.313
Short term liabilities	1.975.055	-29,94	2.819.236	123,67	1.260.437
Net result			619.778	-36,63	978.029
Working capital	3.296.138	21,07	2.722.559	-41,91	4.686.439
Quick ratio	1,63	10,88	1,47	-54,49	3,23



CONTACT INFORMATION

Company name CROP ALLIANCE B.V.
Trade names CROP ALLIANCE B.V.
Operative address Oude Dierikpolderweg 1
4435NE Baarland
Netherlands
Correspondence address Oude Dierikpolderweg 1

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.

Telephone number	4435NE Baarland
Fax number	Netherlands
Email address	0113635700
Website	0113635701
	info@cropalliance.com
	www.cropalliance.com

REGISTRATION

Registration number	KvK-nummer: 22039270
Branch number	000019233752
VAT-number	804883749
European VAT-number	NL804883749B01
Status	Active
First registration company register	1996-06-14
Memorandum	1996-06-13
Establishment date	1996-06-13
Legal form	Private Limited Company
Last proposed admendment	2004-10-22
Issued placed capital	EUR 18.200
Paid up share capital	EUR 18.200

ACTIVITIES

SBI	0113: Growing of vegetables, roots and tubers 01132: Greenhouse growing of vegetables 1039: Processing of vegetables and fruit (no juice) 46311: Wholesale of fruit and vegetables
Exporter	Yes
Importer	No
Goal	Cultivation, processing and preservation of, as well as wholesale and export of fruit and vegetables

RELATIONS

Shareholders	GSV Baarland B.V. Oude Dierikpolderweg 1 4435NE Baarland Netherlands Registration number: <u>22021799</u> Percentage: 100%
Companies on same address	GSV Baarland B.V.

Registration number: 22021799

REAL ESTATE

Details operative address

Surface area: 1975 m2
Purpose: Industrial function
Construction year: 1968
Status: Building in use
Under investigation: No

MANAGEMENT

Active management

GSV Baarland B.V.
Oude Dierikpolderweg 1
4435NE Baarland
Netherlands
Registration number: 22021799
Competence: Fully authorized
Function: Manager
Starting date: 2004-11-01

P. Kamstra Pieter
Netherlands
Competence: Fully authorized
Function: Manager
Starting date: 2016-01-01
Date of birth: 1967-02-12, Harlingen, NL
Involved with the following companies:

GSV Baarland B.V.
Oude Dierikpolderweg 1
4435NE Baarland
Netherlands
Registration number: 22021799
Function: Manager
Starting date: 2016-01-01

A. Murre Investments B.V.
Baarlandsezendweg 5
4431NJ 's-Gravenpolder
Netherlands
Registration number: 22031653
Function: Manager
Starting date: 2016-07-19

TOP Beheer B.V.

Baarlandsezandweg 5
4431NJ 's-Gravenpolder
Netherlands
Registration number: 22043974
Function: Manager
Starting date: 2016-07-19

M.P. Murre Marinus Pieter

Lange Mairedijk 2
4431RN 's-Gravenpolder
Netherlands
Competence: Fully authorized
Function: Proxy
Starting date: 2009-01-15
Date of birth: 1981-12-05, Goes, NL
Involved with the following companies:

Oregon Beheer B.V.

Baarlandsezandweg 5
4431NJ 's-Gravenpolder
Netherlands
Registration number: 63420635
Function: Manager
Starting date: 2015-12-31

Stichting Administratiekantoor M.P. Murre

Lange Mairedijk 2
4431RN 's-Gravenpolder
Netherlands
Registration number: 66337348
Function: Manager
Starting date: 2016-06-28

Maatschap Bantega

Heer Geertspolderweg 5
4431RX 's-Gravenpolder
Netherlands
Registration number: 54226953
Function: Manager
Starting date: 2011-12-01

M.P. Murre Holding B.V.

Baarlandsezandweg 5
4431NJ 's-Gravenpolder
Netherlands
Registration number: 22056074
Function: Manager
Starting date: 2004-09-27

TOP Beheer B.V.

Baarlandsezandweg 5
4431NJ 's-Gravenpolder
Netherlands
Registration number: 22043974
Function: Manager
Starting date: 2014-08-29

DAILY SHALLOT B.V.

Baarlandsezandweg 5
4431NJ 'S-GRAVENPOLDER
Netherlands
Registration number: 59366079
Function: Proxy
Starting date: 2013-12-02

TOP Onion Sets B.V.

Baarlandsezandweg 5
4431NJ 's-Gravenpolder
Netherlands
Registration number: 22033585
Function: Proxy
Starting date: 2009-01-15

TOP Onions B.V.

Baarlandsezandweg 5
4431NJ 's-Gravenpolder
Netherlands
Registration number: 23041338
Function: Proxy
Starting date: 2009-01-15

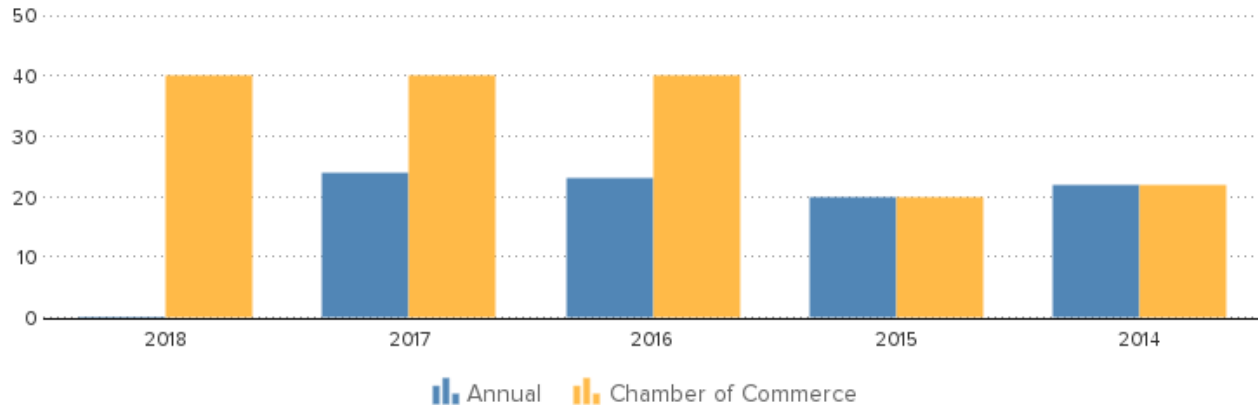
TOP Silverskins B.V.

Baarlandsezandweg 5
4431NJ 's-Gravenpolder
Netherlands
Registration number: 22033584
Function: Proxy
Starting date: 2009-01-15

EMPLOYEES

Year	2018	2017	2016	2015	2014
Annual		24	23	20	22
Chamber of Commerce	40	40	40	20	22

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.



PAYMENTS

Score	8
Description	In accordance with payment condition
Payments within industry	Last quarter Last year
Average payment period (days)	32 43
Average delay (days)	14 27

Quarter	Not overdue	1-30	31-60	61-90	91-120	121+
2018 Q3	47,00%	21,00%	9,00%	19,00%	3,00%	2,00%
2018 Q2	31,00%	29,00%	6,00%	1,00%	0,00%	33,00%
2018 Q1	41,00%	30,00%	3,00%	1,00%	0,00%	25,00%
2017 Q4	35,00%	43,00%	5,00%	1,00%	1,00%	16,00%
2017 Q3	32,00%	50,00%	3,00%	2,00%	1,00%	12,00%

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	2017	2016	2015	2014	2013
Quick ratio	1,63	1,47	3,23	3,51	3,23
Current ratio	2,67	1,97	4,72	4,56	4,53
Working capital/ balance total	0,62	0,49	0,78	0,78	0,78
Equity / balance total	0,63	0,50	0,61	0,61	0,57
Equity / Fixed assets	578,46	48,89	54,91	99,32	175,21
Equity / liabilities	1,67	0,98	1,55	1,59	1,35
Balance total / liabilities	2,67	1,98	2,55	2,59	2,35
Working capital	3.296.138	2.722.559	4.686.439	4.909.361	3.917.957

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.

Equity	3.301.846	2.778.091	3.658.313	3.880.284	2.896.705
Mutation equity	18,85	-24,06	-5,72	33,96	28,98
Mutation short term liabilities	-29,94	123,67	-8,58	24,17	-27,55
Return on total assets (ROA)		14,86	21,48	20,59	16,94
Return on equity (ROE)		29,94	35,32	33,57	29,50
Gross profit margin		21,83			
Net profit margin		15,83			
Average collection ratio		1,39			
Average payment ratio		1,19			
Equity turnover ratio		1,41			
Total assets turnover ratio		0,70			
Fixed assets turnover ratio		68,91			
Inventory conversion ratio		2,80			
Turnover		3.916.004			
Gross margin					3.426.304
Operating result		854.904	1.317.420	1.328.695	884.396
Net result after taxes		619.778	978.029	983.579	650.788
Cashflow					661.434
EBIT		854.904	1.317.420	1.328.695	884.396
EBITDA					895.042

Summary

The 2017 financial result structure is a positive working capital of 3.296.138 euro, which is in agreement with 62 % of the total assets of the company.

The working capital has increased with 21.07 % compared to previous year. The ratio, with respect to the total assets of the company has however, increased.

The improvement between 2016 and 2017 has mainly been caused by a change of the current assets.

The current ratio of the company in 2017 was 2.67. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.

The quick ratio in 2017 of the company was 1.63. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.

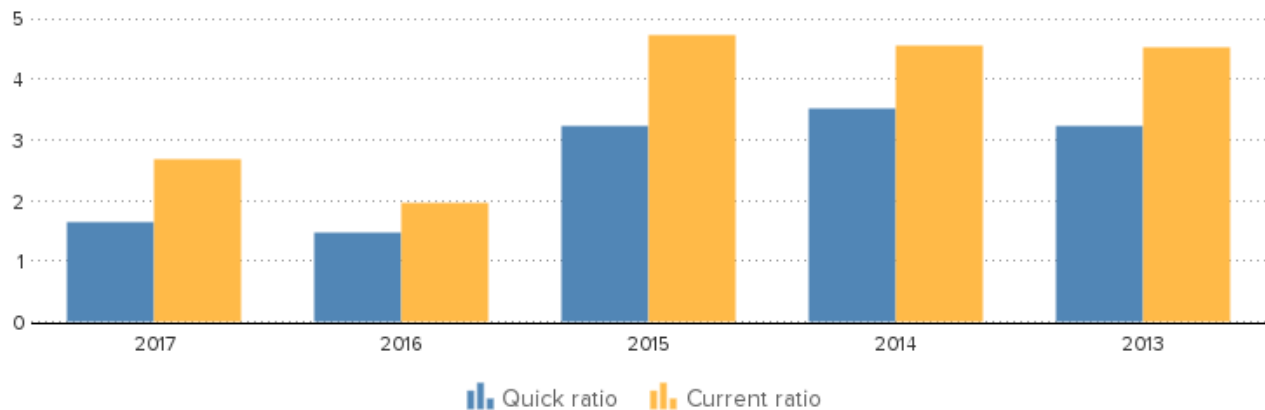
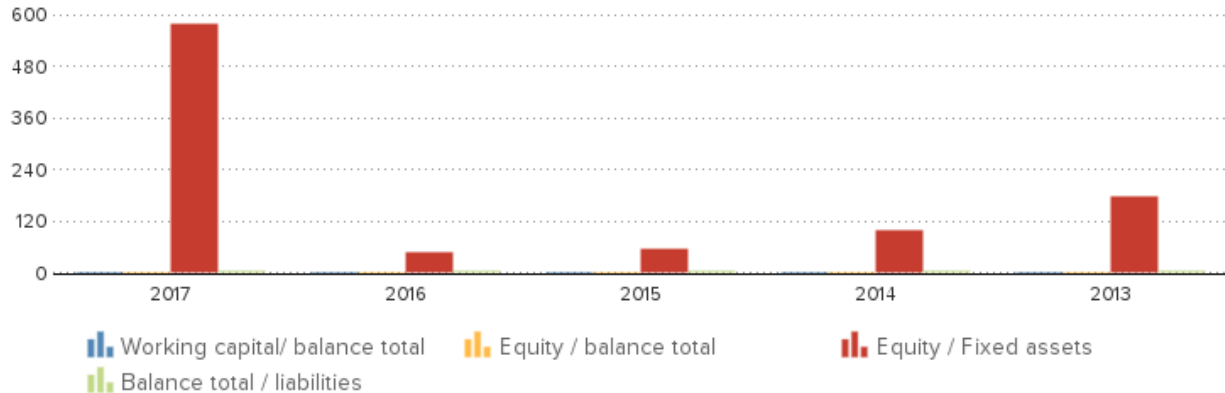
The 2016 financial result structure is a positive working capital of 2.722.559 euro, which is in agreement with 49 % of the total assets of the company.

The working capital has diminished with -41.91 % 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 1.97. A company with a current ratio between 1.5 and 3.0 generally indicates good short-term financial strength.

The quick ratio in 2016 of the company was 1.47. A company with a Quick Ratio of more than 1 can currently pay back its current liabilities.



FINANCIAL STATEMENT

Last annual account	2017
Remark annual account	The company is obliged to file its financial statements.
Type of annual account	Corporate
Annual account	Crop Alliance B.V. Oude Dierikpolderweg 1 4435NE Baarland Netherlands Registration number: <u>22039270</u>

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.

BALANCE

Year	2017	2016	2015	2014	2013
End date	2017-06-30	2016-06-30	2015-06-30	2014-06-30	2013-06-30
Type of annual account	Corporate	Corporate	Corporate	Corporate	Corporate
Tangible fixed assets	5.708	56.825	66.627	39.068	16.533
Fixed assets	5.708	56.825	66.627	39.068	16.533
Total stock	2.060.609	1.400.173	1.870.396	1.450.418	1.444.095
Total receivables	2.403.080	3.285.655	3.927.878	2.972.873	2.555.897
Liquid funds	807.504	855.967	148.602	1.864.735	1.028.296
Current assets	5.271.193	5.541.795	5.946.876	6.288.026	5.028.288
Total assets	5.276.901	5.598.620	6.013.503	6.327.094	5.044.821
Issued capital	18.200	18.200	18.200	18.200	18.200
Other reserves	3.283.646	2.759.891	3.640.113	3.862.084	2.878.505
Total reserves	3.283.646	2.759.891	3.640.113	3.862.084	2.878.505
Total equity	3.301.846	2.778.091	3.658.313	3.880.284	2.896.705
Provisions		1.293	1.094.753	1.068.145	1.037.785
Short term liabilities	1.975.055	2.819.236	1.260.437	1.378.665	1.110.331
Total short and long term liabilities	1.975.055	2.820.529	2.355.190	2.446.810	2.148.116
Total liabilities	5.276.901	5.598.620	6.013.503	6.327.094	5.044.821
Summary					

The total assets of the company decreased with -5.75 % between 2016 and 2017.

This downturn is mainly retrievable in the fixed asset decrease of -89.96 %.

The asset reduction is in contrast with the equity growth of 18.85 %.

Due to this the total debt decreased with -29.98 %.

In 2017 the assets of the company were 0.11 % composed of fixed assets and 99.89 % by current assets. The assets are being financed by an equity of 62.57 %, and total debt of 37.43 %.

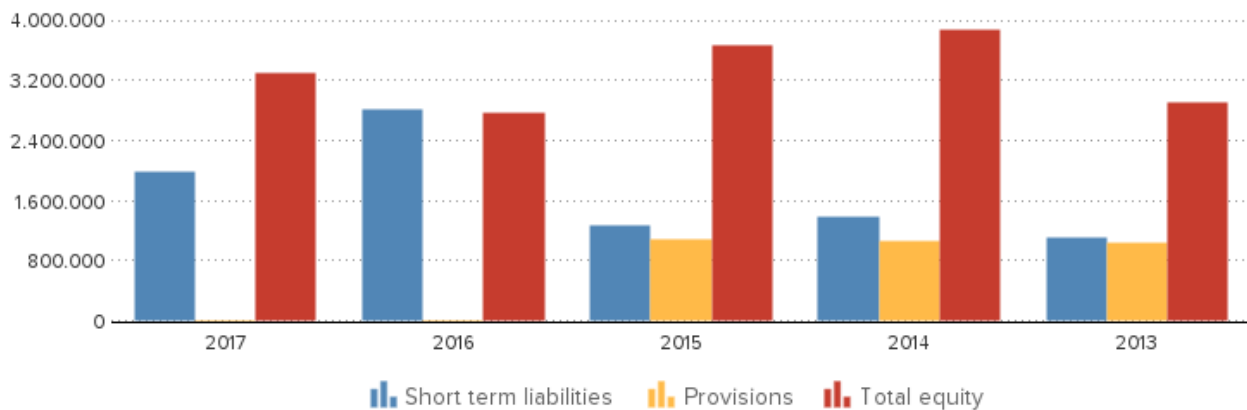
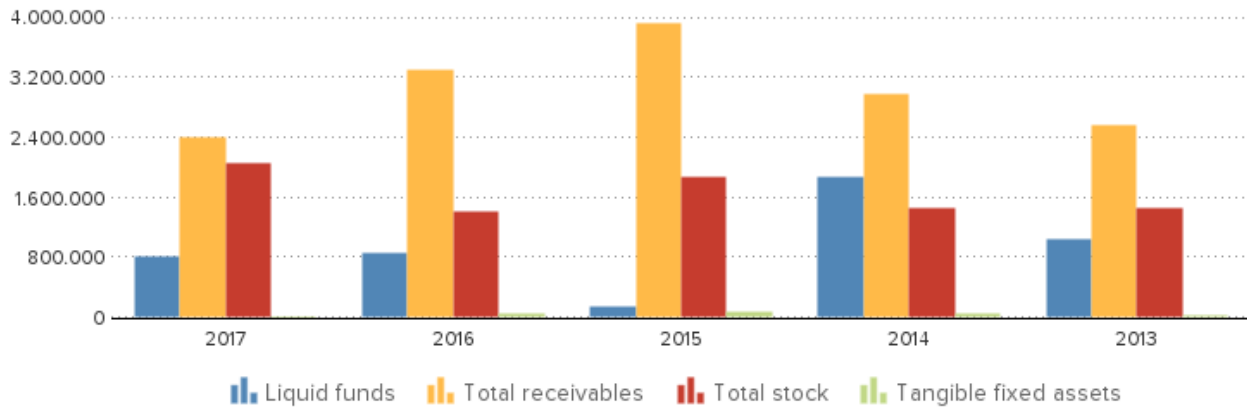
The total assets of the company decreased with -6.9 % between 2015 and 2016.

This downturn is mainly retrievable in the fixed asset decrease of -14.71 %.

The asset reduction results in an equity decrease of -24.06 %.

Despite the decrease, the indebtedness increased with 19.76 %.

In 2016 the assets of the company were 1.01 % composed of fixed assets and 98.99 % by current assets. The assets are being financed by an equity of 49.62 %, and total debt of 50.38 %.



PROFIT AND LOSS

Year	2016	2015	2014	2013
Revenues	3,916,004	4,156,982	4,102,351	
Net turnover	3,916,004			
Gross margin				3,426,304
Wages and salaries				2,531,262
Amorization and depreciation				10,646
Operating expenses	3,061,100	2,839,562	2,773,656	2,541,908
Operating result	854,904	1,317,420	1,328,695	884,396
Financial income			12,318	12,733
Financial expenses			38,497	42,636
Financial result	-23,075	-25,448	-26,179	-29,903
Result on ordinary operations before taxes	831,829	1,291,972	1,302,516	854,493
Taxation on the result of ordinary activities	212,051	313,943	315,993	203,705

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.

Result of ordinary activities after taxes	619.778	978.029	986.523	650.788
Extraordinary expense			2.944	
Extraordinary result after taxation			-2.944	
Net result	619.778	978.029	983.579	650.788
Summary				

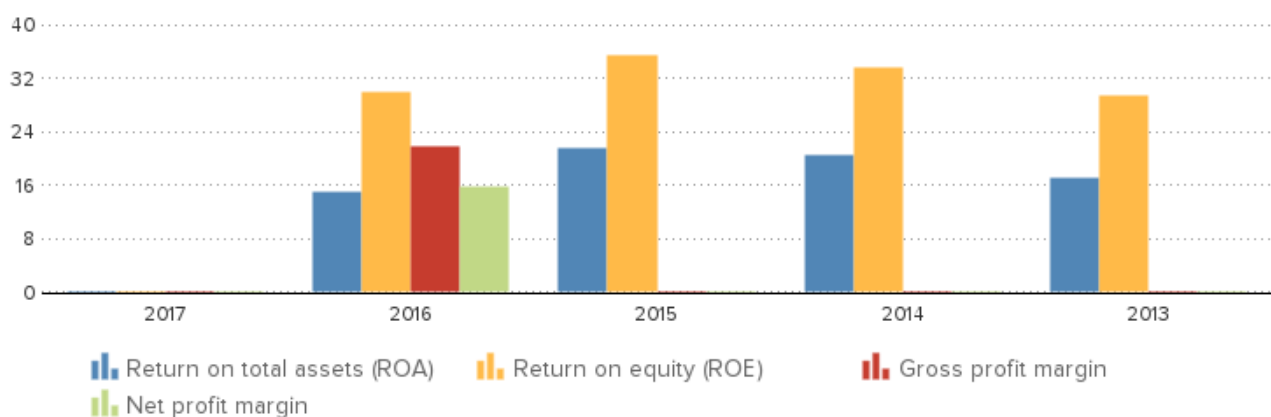
The operating result of the company declined with -35.11 % between 2015 and 2016. This evolution implies an decrease of the company's economic profitability.

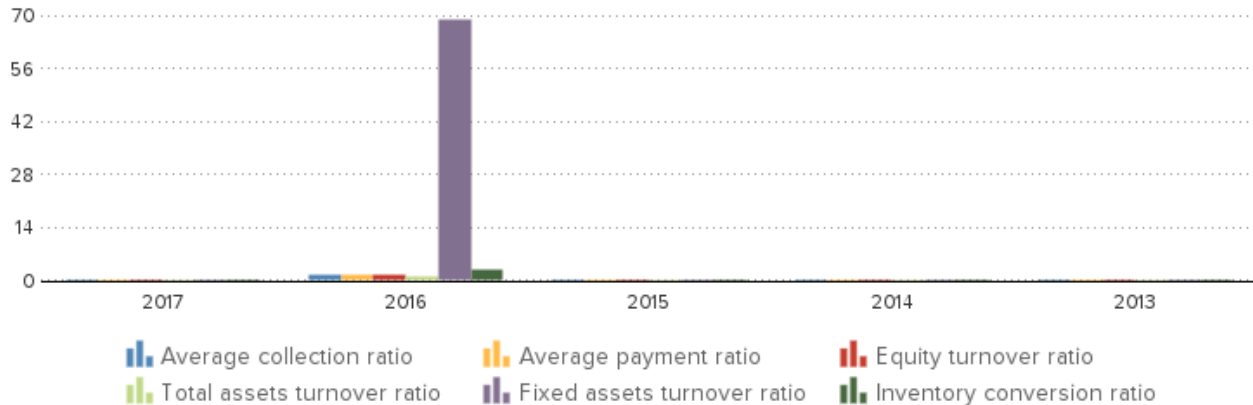
The result of these changes is a reduction of the company's Economic Profitability of -30.82 % of the analysed period, being equal to 14.86 in the year 2016.

The Net Result of the company decreased by -36.63 % 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 -15.23 % of the analysed period, being 29.94 in the year 2016.

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





ANALYSIS

Branch (SBI)
Region
Summary

Growing of vegetables, roots and tubers (SBI code 0113)
 Overig Zeeland
 In the Netherlands 20878 of the companies are registered with the SBI code 0113
 In the region Overig Zeeland 1412 of the companies are registered with the SBI code 0113
 In the Netherlands 9 of the bankruptcies are published within this sector
 The risk of this specific sector in the Netherlands is Low
 The risk of this specific sector in the region Overig Zeeland is Low

Year	2017	Company	2016	Company	2015
Equity	2.169.690	3.301.846	2.003.760	2.778.091	1.936.872
Working capital	294.654	3.296.138	284.916	2.722.559	223.887
Balance total	4.053.958	5.276.901	3.863.904	5.598.620	4.019.760
Quick ratio	1,08	1,63	1,06	1,47	1,02
Current ratio	1,56	2,67	1,53	1,97	1,42
Equity / balance total	0,58	0,63	0,53	0,50	0,52
Net result			403.926	619.778	658.360

PUBLICATIONS

Deposits

29-05-2018: De jaarrekening over 2017 (gebroken boekjaar) is gepubliceerd.
 05-04-2017: De jaarrekening over 2016 (gebroken boekjaar) is gepubliceerd.
 07-06-2016: De jaarrekening over 2015 (gebroken boekjaar) is gepubliceerd.

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.

Functions

04-06-2015: De jaarrekening over 2014 (gebroken boekjaar) is gepubliceerd.
23-12-2013: De jaarrekening over 2013 (gebroken boekjaar) is gepubliceerd.
29-03-2017: Per 01-01-2016 is bestuurder Pieter Kamstra in functie getreden.

COMPANY STRUCTURE

Relations

Company

GSV Baarland B.V. (Baarland)

| - - Crop Alliance B.V. (Baarland)

2

Registration number

22021799 |

22039270 |

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.69
UK Pound	1	INR 95.00
Euro	1	INR 85.25
Euro	1	INR 85.59

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TPT

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)

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.