

MIRA INFORM REPORT

Report No. :	882467
Report Date :	07.08.2024

IDENTIFICATION DETAILS

Name :	TAURUS SPICE INC
Registered Office :	1731 West San Bernardino RD, West Covina, CA 91790
Country :	United States
Date of Incorporation :	03.01.2012
Com. Reg. No.:	No. 3439727, California Secretary of State
LEI(Legal Entity Identifier) No.:	Not Available
Legal Form :	Corporation
Line of Business :	- Import and wholesale of spices, herbs, nuts, and fragrance ingredients. Corporate Purpose: The purpose of the corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of California other than the banking business, the trust company business or the practice of a profession permitted to be incorporated by the California Corporations Code. Products it markets: garlic powder, garlic flake, onion powder, onion flake, cayenne chili, chile paprika, chili puya, japanese chili, bean and grain products, herb products, pepper and cinnamon, etc.
No. of Employees :	5

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 6th May 2024)

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

Minimum Risk	Medium Risk	High Risk
Low Risk		Deceased
Acceptable Risk		New Business
		No Trace

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	Score	Explanation	Rating Comments
A	56-75	Acceptable Risk	Business dealings permissible with acceptable 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.

DISPUTE RESOLUTION SERVICES (OUT OF COURT)

For settlement of disputes outside Courts thru' arbitration, mediation or conciliation or any ADR related concerns and legal assistance like agreement drafting/review help at nominal costs, mail for more details: miractrl@mirainform.com



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : http://www.mirainform.com

TAURUS SPICE INC 882467

PAGE NO. : 3

Date of Investigation: 07.08.2024

IDENTIFICATION OF THE COMPANY

COMPANY NAME	TAURUS SPICE INC
STATUS	Active
FISCAL ADDRESS	1731 West San Bernardino RD
CITY/PROVINCE/STATE	West Covina, CA 91790
PHONE NUMBER(S)	(1-626) 579.8888
FAX NUMBER(S)	(1-626) 579.2333
EMAIL	Info@taurusspice.com
WEBSITE	www.taurusspice.com

REMARKS OF IDENTIFICATION

This report was requested with company name: Taurus Spice, which is incomplete and with address: TAURUS SPICE -SPICES, CHILI,HERBS AND NUTS, 1731 W SAN BERNANRDINO ROAD WEST COVINA, CA 91790, USA, which is wrongly written. Please note that the correct data is shown above.

LEGAL INFORMATION

TYPE OF COMPANY	Corporation
INCORPORATION DATE	03/01/2012
CITY OF REGISTRATION	California
REGISTRY NUMBER	No. 3439727, California Secretary of State
DURATION	Unlimited
LISTED AT STOCK	NO
EXCHANGE	

BACKGROUND.

on changes of company name or mergers with third-party companies were not found.

LEGAL ASPECTS.

The share capital of the subject is made up of 10,000 shares without par value.

DIRECTORS, EXECUTIVES AND SHAREHOLDERS

NAME	JOB TITLE
LI, MIN	Chief Executive Officer/Chief Financial Officer/Agent
BAI, KEVIN	Director/Secretary

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.



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : http://www.mirainform.com

TAURUS SPICE INC 882467

PAGE NO. : 4

CAMBRIDGE LANE
NEIGHBORHOOD ASSOCIATION

Applicant

OPERATIONS

SECTOR	G - Wholesale and retail; repair of motor vehicles and motorcycles
ACTIVITY	Sale of spices, herbs, nuts
ISIC CATEGORY	46 - Wholesale, except for motor vehicles and motorcycles
ISIC CLASS	4630 - Wholesale of foods, beverages and tobacco
NACE CODE	51.39
COMMERCIAL/INDUSTRIAL/SERVICE ACTIVITY	Import and wholesale of spices, herbs, nuts, and fragrance ingredients.
% SALES IN CASH	20%
% SALES ON CREDIT	80% (terms at 30, 60 days)
% TERRITORY OF SALES	100% Domestic market
% FOREIGN PURCHASES	100%
N. OF EMPLOYEES	5

OFFICES.

ADMINISTRATIVE OFFICES, SALES PREMISE, WAREHOUSE: Located at captioned address in a commercial zone of the city. Spacious premises kept in good repair.

OPERATIONS.

CORPORATE PURPOSE: The purpose of the corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of California other than the banking business, the trust company business or the practice of a profession permitted to be incorporated by the California Corporations Code.

Products it markets: garlic powder, garlic flake, onion powder, onion flake, cayenne chili, chile paprika, chili puya, japanese chili, bean and grain products, herb products, pepper and cinnamon, etc.

Subject operates directly and its main clients are: supermarkets, restaurants and hotels.

It imports spices, herbs, nuts, and fragrance ingredients from China, India, Peru, Nigeria, Sri Lanka, Denmark, Norway, Russia, Colombia, Mexico, Thailand, Egypt, etc. through advance payments and/or direct credit at 30 days.

FINANCIAL INFORMATION

On 02/08/2024, we interviewed Li, Min (Chief Executive Officer), who supplied business information about the subject and declined to provide financial figures on grounds of confidentiality.

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.



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>

No financial figures were obtained from external sources since this information is not public in USA.

FINANCIAL COMMENTS.

Its annual sales range from US\$5,000,000.00 Dollars.

Annual payroll expenses are estimated to be at least US\$78,324.00 Dollars.

FIXED ASSETS.

Main assets include: office furniture and supplies, computer equipment, etc.

INSURANCE.

No insurance policies were reported.

TRADE REFERENCES

FOREIGN SUPPLIERS.

AGROEXPORTADORA SOL DE OLMOS S.A.C.

Country: Peru

Phone: (51) 941.047.202

BANGKOK TAMARIND LTD. PART

Country: Thailand

Phone:(66-2) 010.4579

CHILLITO FOODS

Country: China

ESTABLECIMIENTO SAN PATRICIO SA

Country: Argentina

Phone: (54-351) 426.4341

HENAN JIAHE IMP. & EXP. TRADE CO. LTD

Country: China

Phone:(86-136) 7173.7628

RATHNA FOODS

Country: Sri Lanka

REAL FOODS SPICES

Country: India

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.



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : http://www.mirainform.com

TAURUS SPICE INC 882467

PAGE NO. : 6

SIMLA FOODS PRODUCTS

Country: India

Phone: (91-98) 81111888

XINGTAI HONGRI BIOTECH CO., LTD

Country: China

Phone:(86-755) 8951.7585

COMMENTS OF SUPPLIERS.

Subject does not have local credit experience since all its purchases come from abroad.

BANKS

Bank Name

EAST WEST BANK

Country

United States

BANK REFERENCES

The consulted bank confirmed the subject as a client that received a Paycheck Protection Loan of \$16,332 through East West Bank, which was approved in April, 2020.

LITIGATIONS

UCC FILLINGS:

FILE NUMBER: 167521897834

FILE DATE: 26/04/2016

LAPSE DATE: 26/04/2026

SECURED PARTY INFO: EMPLOYMENT DEVELOPMENT DEPARTMENT - SACRAMENTO, CA

FILE NUMBER: U220222042016

FILE DATE: 26/08/2022

LAPSE DATE: 26/08/2027

SECURED PARTY INFO: EAST WEST BANK - EL MONTE, CA

FILE NUMBER: 127331051306

FILE DATE: 01/10/2012

LAPSE DATE: 01/10/2027

SECURED PARTY INFO: EAST WEST BANK - EL MONTE, CA

BANKRUPTCIES: Not registered

LIENS: Not registered

JUDGMENTS FILED: Not registered

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 Office of Foreign Assets – OFAC, organism of the Office of Terrorism and Financial Intelligence of the Internal Revenue Service – IRS, manages economic penalties imposed by the US government against different countries and individuals. These penalties based on foreign policies and national security targets prevent countries, entities and individuals from using the financial system for purposes against the US policies and national security targets.

- TAURUS SPICE INC is not sanctioned.

CREDIT OPINION

Trading company with more than 12 years in business deemed to be operating satisfactorily.
 No detrimental records were found.

Lookup

Type:

All

Name:

TAURUS SPICE

ID # / Digital Currency Address:

Program:

All

561-Related

BALKANS

BALKANS-EO14033

Minimum Name Score:

100

Address:

City:

State/Province:*

Country:

All

List:

All

Search

Reset

Lookup Results: 0 Found

Name

Address

Type

Program(s)

List

Score

Your search has not returned any results.

NOTE: Subject is not listed in OFAC Sanctions 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.

DATABASE CHECKS CONDUCTED

DATABASE SCREENED	VERIFIED
Internet / News / Media Searches	✓
Compliance Databases : OFAC's Specially Designated Nationals and Blocked Persons	✓
Officials of OFAC Blocked Countries	✓
European Union / United Nations Sanctions List	✓
World Bank International Investment Disputes	✓
Internationals Court of Justice	✓
International War Crimes Tribunal	✓
US Bureau of Export Administrations Denied Parties List	✓
Non-cooperative Countries and Territories	✓
UN Terrorist Financial Institutes	✓
UN Terrorist Individual List	✓
Foreign Sanctions Evaders (FSE) List	✓
Sector Sanctions Identification (SSI) List	✓
Palestian Legislative Council (NS-PLC) List	✓
List of Foreign Financial Institutions Subject to Correspondent Account or Payable-Through Account Sanctions (CAPTA List)	✓
Non-SDN Menu-Based Sanctions List (NS-MBS List)	✓
Non-SDN Chinese Military-Industrial Complex Companies List (NS-CMIC List)	✓
List of Foreign Financial Institutions Subject to Part 561 (the Part 561 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.

UNITED STATES - ECONOMIC OVERVIEW

Real GDP is projected to grow by 2.6% in 2024 and 1.8% in 2025. Growth was strong in 2023 and is expected to continue at a fairly robust pace through 2024. The fiscal deficit will remain large but tighten modestly. Core PCE inflation declined during 2023 and continues to ease year-on-year, though at a modest pace. Monetary policy easing is expected to begin in the second half of 2024. Downside risks to the growth forecast include delays in the anticipated policy rate cuts and the imposition of additional trade restrictions. Upside risks include stronger-than-expected labour market growth, helping to boost household spending.

Large budget deficits are expected for the foreseeable future, while fiscal pressures from ageing are rising. A gradual but significant fiscal adjustment is needed over the medium term. There is space for tax reform and increased spending efficiency, particularly in health, to help put public finances on a sustainable path. Further efforts to improve skills among young people, including education for people from disadvantaged groups, would help to boost productivity. For monetary policy, lowering the policy rate in the second half of 2024 would be appropriate if core inflation eases as anticipated.

Growth held strong in 2023 as inflation fell

The pace of GDP growth was faster than expected in 2023, reflecting both strong household and government consumption growth, and stronger-than-expected capital formation. Estimates of consumer spending thus far in the first quarter of 2024 point to continued momentum. Core inflation steadily moderated after peaking in 2022 and was near 2% in the second half of 2023, though it has increased at an annualised rate above 3% in the first quarter of 2024. Core goods inflation has declined to near zero, after a period where supply shortages and shifts in consumer demand pushed core goods inflation up. The services and housing components have eased at a more modest pace and continue to keep core inflation above pre-pandemic levels and target. Wage growth continues to slow, while the labour market continues to re-balance after a period where demand outstripped supply. Overall, there is little evidence that wages are feeding inflation. Housing inflation has continued to moderate and current market rents data indicate a potential slower pace of rent growth in coming quarters.

International developments were supportive in the second half of 2023 and net exports contributed positively to GDP growth even as the dollar effective exchange rate remained elevated. Petroleum exports rose to record levels in 2023 and the United States was a net petroleum exporter. However, bilateral trade with China fell in 2023, with imports from China declining by 20% over the prior year, and exports to China declining by just under 5%.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees	US Dollars
US Dollar	1	INR 83.93	USD 1.00
UK Pound	1	INR 106.72	USD 1.27
Euro	1	INR 91.60	USD 1.09
US Dollar	1	INR 83.93	USD 1.00

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SRL

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.

SCORE FACTORS

Risk Parameter	Assigned Score	Total Score (100)
Scale of the Company	4	20
Age of the Company	4	10
Workforce Strength	5	5
Liquidity Position	4	5
Leverage Position	4	5
Profitability	3	10
Business Growth	3	5
Economic Defaults	3	3
Litigiousness Cases Against Target	3	3
Tax Litigations	5	5
Trade Restrictions & Sanctions	5	5
Political Exposure of Target	3	3
Adverse Media	5	5
Group Structure	0	1
International Presence	1	10
Source Rating	4	5
Total Score	56	100

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

Rating	Score	Explanation	Rating Comments
A++	>=91	Minimum Risk	Business dealings permissible with minimum risk of default
A+	76 - 90	Low Risk	Business dealings permissible with low risk of default
A	56-75	Acceptable Risk	Business dealings permissible with acceptable risk of default
B	21 - 55	Medium Risk	Business dealings permissible on a regular monitoring basis
C	<=20	High Risk	Business dealings on secured terms only
D		Deceased	Deceased / Closed Down / Dissolved / Dormant. Business dealings not recommended
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 age of entity is less than 1 year and there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This rating 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.