

TJAHJADI & TAMARA
Registered Public Accountants

P.T. NUZIVEEDU SEEDS INDONESIA

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

AND INDEPENDENT AUDITORS' REPORT



An Independent Member Firm of **Morison** International

P.T. NUZIVEEDU SEEDS INDONESIA
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**DIRECTORS' STATEMENT LETTER
RELATING TO THE RESPONSIBILITY ON THE FINANCIAL STATEMENTS
DECEMBER 31, 2015
P.T. NUZIVEEDU SEEDS INDONESIA**

We, the undersigned:

Name	:	Mr. Ramanarth Mangapuram
Office address	:	Skyline Building 12 th Floor, Jl. MH. Thamrin No. 9, Kebon Sirih, Menteng, Jakarta
Domicile as stated in ID Card	:	Ruko Metro Kencana VII No.40, Papanggo – Tanjung Priok, Jakarta Utara
Phone Number	:	
Position	:	Director

state that:

1. We are responsible for the preparation and presentation of the financial statements;
2. The financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3.
 - a. All information contained in the financial statements is complete and correct;
 - b. The financial statements do not contain misleading material information or facts, and do not omit material information and facts.
4. We are responsible for the Company' internal control system.

This statement letter is made truthfully.

Jakarta, February 16, 2016



Mr. Ramanarth Mangapuram
Director

Independent Auditors' Report

Report No. 0004/T&T-GA/SH/E/2016

The Stockholders, Commissioner and Director
P.T. Nuziveedu Seeds Indonesia

We have audited the accompanying financial statements of P.T. Nuziveedu Seeds Indonesia, which comprise the statement of financial position as of December 31, 2015 and the statement of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of such financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on such financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of P.T. Nuziveedu Seeds Indonesia as of December 31, 2015 and its financial performance and cash flows for the year then ended in accordance with Indonesian Financial Accounting Standards.

TJAHJADI & TAMARA



Suharsono, SE, Ak, CPA
License of Public Accountant No. AP.0003

February 16, 2016

P.T. NUZIVEEDU SEEDS INDONESIA
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2015

	<u>Notes</u>	<u>2015</u> Rp	<u>2014</u> Rp
ASSETS			
CURRENT ASSETS			
Cash on hand and in bank	2e,4	230,914,831	72,941,942
Due from related parties	2e,7	1,793,350,000	2,861,203,670
Advances		-	114,045,800
TOTAL ASSETS		<u>2,024,264,831</u>	<u>3,048,191,412</u>
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Other account payable to a third party	2f	11,300,000	-
Taxes payable	2h,5	19,699,738	117,282,980
Accrued expense	2f	17,829,043	17,829,043
Due to a related party	2f,7	46,799,246	-
Total Current Liabilities		<u>95,628,027</u>	<u>135,112,023</u>
EQUITY			
Capital stock - Rp 12,073 (US\$ 1) par value per share			
Authorized, subscribed and paid-up capital - 300,000 shares	2f,6	3,621,900,000	3,621,900,000
Deficit		<u>(1,693,263,196)</u>	<u>(708,820,611)</u>
Total Equity		<u>1,928,636,804</u>	<u>2,913,079,389</u>
TOTAL LIABILITIES AND EQUITY		<u>2,024,264,831</u>	<u>3,048,191,412</u>

See accompanying notes to financial statements
which are an integral part of the financial statements.

P.T. NUZIVEEDU SEEDS INDONESIA
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2015

	<u>Notes</u>	<u>2015</u> <u>Rp</u>	<u>2014</u> <u>Rp</u>
INCOME			
Gain on foreign exchange	2c	342,287,975	81,851,778
EXPENSES			
Salary	2g	993,476,300	598,361,800
Legal, permit and consultant		161,781,620	57,017,080
Vehicle rental		93,600,000	78,000,000
Travelling and accomodation		22,285,852	18,299,119
Transportation		17,813,779	12,241,204
Bank charges		3,913,304	413,636
Others		33,859,705	26,339,550
Total Expenses		<u>1,326,730,560</u>	<u>790,672,389</u>
LOSS BEFORE TAX		(984,442,585)	(708,820,611)
TAX BENEFIT (EXPENSE)	2h	-	-
LOSS FOR THE YEAR		(984,442,585)	(708,820,611)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR		<u>(984,442,585)</u>	<u>(708,820,611)</u>

See accompanying notes to financial statements
which are an integral part of the financial statements.

**P.T. NUZIVEEDU SEEDS INDONESIA
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2015**

	<u>Issued and Paid-up Capital</u> Rp	<u>Deficit</u> Rp	<u>Total Equity</u> Rp
Issuance of capital stock	3,621,900,000	-	3,621,900,000
Total comprehensive loss for the year	-	(708,820,611)	(708,820,611)
Balance as of December 31, 2014	3,621,900,000	(708,820,611)	2,913,079,389
Total comprehensive loss for the year	-	(984,442,585)	(984,442,585)
Balance as of December 31, 2015	<u>3,621,900,000</u>	<u>(1,693,263,196)</u>	<u>1,928,636,804</u>

See accompanying notes to financial statements
which are an integral part of the financial statements.

P.T. NUZIVEEDU SEEDS INDONESIA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2015

	<u>2015</u>	<u>2014</u>
	Rp	Rp
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(984,442,585)	(708,820,611)
Adjustment for unrealized gain on foreign exchange	(176,177,100)	(67,476,090)
Operating cash flows before changes in working capital	(1,160,619,685)	(776,296,701)
Changes in working capital:		
Advances	114,045,800	(114,045,800)
Other account payable to a third party	11,300,000	-
Taxes payable	(97,583,242)	117,282,980
Accrued expense	-	17,829,043
Net Cash Used In Operating Activities	<u>(1,132,857,127)</u>	<u>(755,230,478)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of capital stock	-	3,621,900,000
Receipt from (payment to) related parties	1,290,830,016	(2,793,727,580)
Net Cash Provided by Financing Activities	<u>1,290,830,016</u>	<u>828,172,420</u>
NET INCREASE IN CASH ON HAND AND IN BANK	157,972,889	72,941,942
CASH ON HAND AND IN BANK AT BEGINNING OF PERIOD	<u>72,941,942</u>	<u>-</u>
CASH ON HAND AND IN BANK AT END OF YEAR	<u><u>230,914,831</u></u>	<u><u>72,941,942</u></u>

See accompanying notes to financial statements
which are an integral part of the financial statements.

P.T. NUZIVEEDU SEEDS INDONESIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015
AND FOR THE YEAR THEN ENDED (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a. Financial Statement Presentation (Continued)

The statement of cash flow is prepared using the indirect method, cash receipts and payments are classified in operating, investing and financing activities.

The reporting currency, which is also the functional currency, used in the preparation of the financial statements is the Indonesian Rupiah.

b. Adoption of New and Revised Financial Accounting Standards

Standards effective in current year

In the current year, the Company adopted the following new and revised standards and interpretations issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants that are relevant to its operations and effective for accounting period beginning on January 1, 2015.

- **PSAK No. 1 (Revised 2013): Presentation of Financial Statements**

The revised PSAK renamed the statement of comprehensive income as statement of profit or loss and other comprehensive income and also requires that items presented in other comprehensive income be grouped into two categories: (1) items that will not be reclassified subsequently to profit or loss; and (2) items that will be reclassified subsequently to profit or loss when specific conditions are met. The amendments only affect the presentation and have no other significant impact on the amounts reported in the Company's financial statements.

- **PSAK No. 24 (Revised 2013): "Employee Benefits"**

Actuarial gains and losses are now immediately recognized in other comprehensive income and will not be reclassified to profit or loss in subsequent periods. The net amount in profit or loss is affected by the removal of the expected return on plan assets and interest cost components and their replacement by a net interest expense or income based on the net defined benefit asset or liability and discount rate used to measure the defined benefit obligation. Past service costs are now recognized as expense in profit or loss at the earlier of when the amendment occurs or when the related restructuring or termination costs are recognized. Other amendments include new disclosures such as sensitivity analysis disclosures.

- **PSAK No. 46 (Revised 2014), "Income Taxes"**

This PSAK sets out additional provision for deferred tax asset or deferred tax liability arising from non-depreciable asset measured using the revaluation model, and those arising from investment property that is measured using the fair value model. The amendments do not have any significant impact to the Company's financial statements.

- **PSAK No. 48 (Revised 2014), "Impairment of Assets"**

This PSAK sets out additional provision for deferred tax asset or deferred tax liability arising from non-depreciable asset measured using the revaluation model, and those arising from investment property that is measured using the fair value model. The amendments do not have any significant impact to the Company's financial statements.

- **PSAK No. 50 (Revised 2014), "Financial Instruments: Presentation"**

This PSAK provides deeper criterion on legally enforceable right to set off the recognized amounts and criterion to settle on a net basis. The amendments only affect the presentation and have no other significant impact on the amounts reported in the Company financial statements.

**P.T. NUZIVEEDU SEEDS INDONESIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015
AND FOR THE YEAR THEN ENDED (Continued)**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Adoption of New and Revised Financial Accounting Standards (Continued)

Standards effective in current year (continued)

- PSAK No. 55 (Revised 2014), "Financial Instruments: Recognition and Measurement"

This PSAK, among others, provides additional provision for the criteria of not an expiration or termination of the hedging instrument, and provision to account for financial instruments at the measurement date and after initial recognition. This had no significant impact on the Company financial statements as the Company has no hedging instruments.

- PSAK No. 60 (Revised 2014), "Financial Instruments: Disclosures"

This PSAK, among others, sets out additional provision on offsetting disclosures with quantitative and qualitative information, and disclosures on transfers of financial instruments. The amendments only affect the disclosures and have no other significant impact on the amounts reported in the Company financial statements.

- PSAK No. 68, "Fair Value Measurement"

This PSAK provides a single source of guidance on how fair value is measured but does not establish new requirements for when fair value is required. This standard provides a framework for determining fair value and clarifies the factors to be considered in estimating fair value.

This PSAK regulate the use of an exit price in fair value measurement, as well as extensive disclosure requirements, particularly the inclusion of non-financial instruments into the fair value hierarchy disclosure. PSAK No. 68 is applied prospectively. The change had no significant impact on the measurements of the Company assets and liabilities.

Standards and interpretations issued not yet adopted

Standards and improvements to standards effective for periods beginning on or after January 1, 2016, with early application permitted as are follows:

Standard

- PSAK 110 (revised 2015): Accounting for Sukuk

Improvement

- PSAK 5: Operating Segments,
- PSAK 7: Related Party Disclosures,
- PSAK 13: Investments Property,
- PSAK 16: Property, Plant and Equipment,
- PSAK 19: Intangible Assets,
- PSAK 22: Business Combination,
- PSAK 25: Accounting Policies, Changes in Accounting Estimates and Errors,
- PSAK 53: Share-based Payments, and
- PSAK 68: Fair Value Measurement.

Amendments to standards and interpretation which are effective for periods beginning on or after January 1, 2016, with retrospective applications are as follows:

- PSAK 4: Separate Financial Statements about Equity Method in Separate Financial Statements,
- PSAK 15: Investment in Associates and Joint Venture about Investment Entities: Applying the Consolidation Exception,
- PSAK 24: Employee Benefits about Defined Benefit Plans: Employee Contributions,

**P.T. NUZIVEEDU SEEDS INDONESIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015
AND FOR THE YEAR THEN ENDED (Continued)**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Adoption of New and Revised Financial Accounting Standards (Continued)

Standards and interpretations issued not yet adopted (continued)

- PSAK 65: Consolidation Financial Statements about Investment Entities: Applying the Consolidation Exception,
- PSAK 67: Disclosures of Interest in Other Entities about Investment Entities: Applying the Consolidation Exception, and
- ISAK 30: Levies.

Amendments to standards and interpretation which are effective for periods beginning on or after January 1, 2016 with prospective application are as follows:

- PSAK 16: Property, Plant and Equipment about Clarification of Acceptable Methods of Depreciation and Amortization,
- PSAK 19: Intangible Asset about Clarification of Acceptable Methods of Depreciation and Amortization, and
- PSAK 66: Joint Arrangements about Accounting for Acquisitions of Interests in Joint Operation.

Amendments to standards and interpretation effective for periods beginning on or after January 1, 2017, with early application permitted are amendments to PSAK 1: Presentation of Financial Statements about Disclosure Initiative and ISAK 31, Scope Interpretation of PSAK 13: Investment Property.

Standard and amendment to standard effective for periods beginning on or after January 1, 2018, with early application permitted are PSAK 69: Agriculture and amendments to PSAK 16: Property, Plant and Equipment about Agriculture: Bearer Plants.

c. Foreign Currency Transactions and Balances

The financial statements are presented in Indonesia Rupiah, which is also the Company's functional currency. Transactions during the year involving foreign currencies are recorded at the functional currency using the rates of exchanges prevailing at the time the transactions are made. At reporting date, monetary assets and liabilities denominated in foreign currencies are adjusted to reflect the rates of exchange prevailing at that date. The resulting gains or losses are credited or charged to current operations.

d. Transaction with Related Parties

A related party is a person or entity that is related to the Company:

- a) A person or a close member of that person's family is related to the Company if that person:
1. Has control or joint control over the Company;
 2. Has significant influence over the Company; or
 3. Is a member of the key management personnel of the Company.

**P.T. NUZIVEEDU SEEDS INDONESIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015
AND FOR THE YEAR THEN ENDED (Continued)**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Transaction with Related Parties (Continued)

- b) An entity is related to the Company if any of the following conditions applies:
1. The entity and the Company are members of the same group.
 2. The Company is an associate or joint venture of the other entity or vice versa (or an associate or joint venture of a member of a group of which the Company and the other entity is a member).
 3. The Company and the entity are joint ventures of the same third party.
 4. The Company is a joint venture of a third entity and the other entity is an associate of the third entity or vice versa.
 5. The entity is a post-employment defined benefit plan for the benefit of employees of either the Company or an entity related to the Company.
 6. The entity is controlled or jointly controlled by a person identified in point a.
 7. A person identified in point a1 has significant influence over the entity or is a member of the key management personnel of the entity.

All transactions with related parties, whether or not made at similar terms and conditions as those done with third parties, are disclosed in the financial statements.

e. Financial Assets

All financial assets are recognized and derecognized on trade date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the financial asset within the timeframe established by the market concerned, and are initially measured at fair value plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

The financial assets are classified as follows:

- Fair Value Through Profit Or Loss (FVTPL)
- Held to Maturity (HTM)
- Available-for-Sale (AFS)
- Loans and Receivable

These classifications depend on the nature and purpose of financial assets and set at the initial measurement. As of December 31, 2015 and 2014, the Company has financial assets only classified as loans and receivables.

Loans and receivable

Due from related parties that have fixed or determinable payments that are not quoted in an active market are classified as "loans and receivables". Loans and receivables are measured at amortized cost using the effective interest method less impairment.

Interest is recognized by applying the effective interest rate method, except for short-term receivables when the recognition of interest would be immaterial.

P.T. NUZIVEEDU SEEDS INDONESIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015
AND FOR THE YEAR THEN ENDED (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Financial Assets (Continued)

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Impairment of financial assets

Loans and receivable are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted.

Objective evidence of impairment could include:

- Significant financial difficulty of the issuer or counterparty; or
- Default or delinquency in interest or principal payments; or
- It becoming probable that the borrower will enter bankruptcy or financial re-organization.

For loans and receivable category, assets that are assessed not to be impaired individually, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, as well as observable changes in national or local economic conditions that correlate with default on receivables.

The amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of receivables, where the carrying amount is reduced through the use of an allowance account. When a receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amount previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in statements of comprehensive income.

Derecognition of financial assets

The Company derecognizes a financial asset, when and only when, the contractual rights to the cash flows from the asset expire, or when the Company transfer the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

If the Company neither transfer nor retains substantially all the risks and rewards of ownership and continues to control the transferred assets, the Company recognized their retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retain substantially all the risks and rewards of ownership of a transferred financial asset, the Company continue to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

P.T. NUZIVEEDU SEEDS INDONESIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015
AND FOR THE YEAR THEN ENDED (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Income Tax (Continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period in which liability is settled or the asset realized, based on the tax rates (and tax laws) that have been enacted, or substantively enacted, by the end of the reporting period.

The measurement of the deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Company expect, at the end of the reporting period, to recover or settle the carrying amount of the assets and liabilities.

The carrying amount of the deferred tax asset is reviewed at the end of the reporting period and reduce to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are offset when the entity has legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levy by the same taxation authority and the Company intend to settle its current tax assets and liabilities on the net basis.

Current and deferred tax are recognized as expense or income in profit or loss, except when they relate to items that are recognized outside of profit or loss (whether in other comprehensive income or directly in equity), in which case the tax is also recognized outside of profit or loss.

3. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Critical judgments in applying the accounting policies

In the process of applying the Company's accounting policies, which are described in Note 2, management has not made any critical judgments that have a significant effect on the amounts recognized in the financial statements, apart from those involving estimations, which are dealt with below.

Key sources of estimation uncertainty

The key assumptions concerning future, and other key sources of estimation at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are explained below:

Financial Instruments

The Company recorded certain financial assets and liabilities initially based on fair values, which requires the use of accounting estimates. While significant components of fair value measurement were determined using verifiable objective evidences, the amount of changes in fair values would differ if the Company utilized different valuation methodology. Any changes in fair values of these financial assets and liabilities would affect directly the Company's profit or loss.

Taxation

The Company operates under the tax regulations in Indonesia. Significant judgement is required in determining the provision for income taxes and value added taxes. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will recorded in the statements of comprehensive income in the period in which such determination is made.

P.T. NUZIVEEDU SEEDS INDONESIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015
AND FOR THE YEAR THEN ENDED (Continued)

4. CASH ON HAND AND IN BANK

	<u>2015</u>	<u>2014</u>
	Rp	Rp
Cash on hand - U.S.Dollar	6,897,500	-
Bank		
ANZ Bank		
Rupiah	46,086,248	29,737,200
U.S.Dollar	177,931,083	43,204,742
Total	<u>224,017,331</u>	<u>72,941,942</u>
Total	<u>230,914,831</u>	<u>72,941,942</u>

5. TAXES PAYABLE

	<u>2015</u>	<u>2014</u>
	Rp	Rp
Income tax		
Article 21	18,119,988	114,045,800
Article 23	1,579,750	3,237,180
Total	<u>19,699,738</u>	<u>117,282,980</u>

6. CAPITAL STOCK

The composition of the Company's shareholders is as follows:

Name of Shareholders	<u>2015 and 2014</u>		
	Number of Shares	Percentage of Ownership %	Total Paid-up Capital Rp
Nuziveedu Seeds Limited, India	297,000	99	3,585,681,000
Mr. Sateesh Kumar Puligundla	3,000	1	36,219,000
Total	<u>300,000</u>	<u>100</u>	<u>3,621,900,000</u>

**P.T. NUZIVEEDU SEEDS INDONESIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015
AND FOR THE YEAR THEN ENDED (Continued)**

7. NATURE OF RELATIONSHIP AND TRANSACTIONS WITH RELATED PARTIES

Nature of Relationship

- a. Nuziveedu Seeds Limited, India and Mr. Sateesh Kumar Puligundla are the Company's stockholders.
- b. Mr. Ramanath Mangapuram is the Company's director.

Transaction with Related Parties

The Company entered into non trade transaction with related parties as follow:

	2015	2014
	Rp	Rp
Due from related parties		
Nuziveedu Seeds Limited, India	1,761,621,500	2,841,042,770
Mr. Sateesh Kumar Puligundla	31,728,500	20,160,900
Total	1,793,350,000	2,861,203,670
Due to a related party		
Mr. Ramanath Mangapuram	46,799,246	-

Related parties account mainly represent loan from and/or to related parties. These accounts are unsecured, non interest-bearing and have no fixed term of payment.

8. OTHER INFORMATION

The Company has not recorded the estimated liabilities for compensation payment under the Labour Law No. 13 dated March 25, 2003 because based on the Company's consideration, such matter did not have material effect to the financial statements.

9. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by Board of Director and authorized for issue on February 16, 2016.
