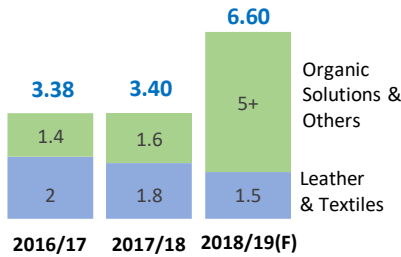


UAL BUSINESS BACKGROUND



UAL manufactures organic bio-solutions that help in selected industries such as Leather, Textiles, Agriculture, Aquaculture, and Animal Feeds.

ANNUAL REVENUES IN US\$ MLN



UAL provides growth enabling organic bio-solutions for Agriculture, Aquaculture, and Animal Feed Industries. Forecasted growth for UAL, and consequent investment requirements, are from these industries.

UAL bio-solutions eliminate use of harmful chemicals and anti-biotics in the food chain. UAL bio-solutions are certified organic, and their brands (Zymo® and Xymo® series) are well known in the market.

CHALLENGES IN THE ORGANIC BIO-SOLUTIONS BUSINESS

UAL have been in the business of innovative bio-solutions for the past 15 years. The critical challenges in bio-solutions businesses are as follows:

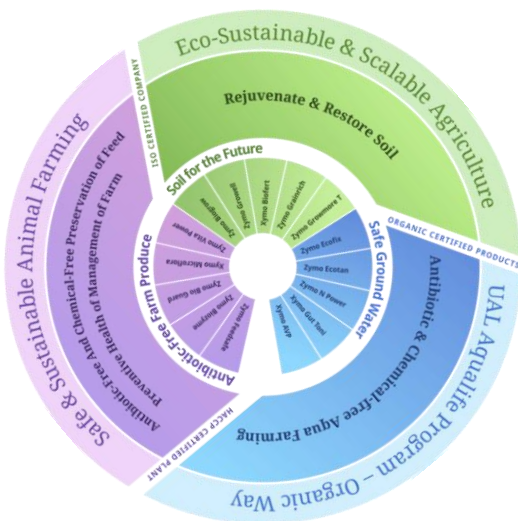
- Organic bio-solutions depend on control of several biological factors to be able to make a commercially shelf stable product. These factors include highly specific raw materials (e.g. molecules), optimum conditions for enzymes/catalysts, full control on all aspects of the reactive process, and highly qualified personnel to be able to trouble-shoot the process, and manufacture the final end-product.
- Given the complexity in the process, manufacturing is usually done on a small scale basis for process control reasons. Once the end-product is produced from complex biological reactions, it has to be made shelf-sustainable, and available in formats accepted by the market (e.g. powder, or liquid)
- Commercially selling organic bio-solutions is a time consuming process as customers require repeated long-term trials to ensure suitability before purchasing in large quantities.

UAL has overcome these challenges, and provide shelf-stable organic bio-solution products in market desired formats.

UAL PRODUCT PORTFOLIO

- The UAL organic bio-solution growth enablers for agriculture include fertilizers and other growth enabling soil nutrient restoration products. These are used for multiple crops including Rice, Sugarcane, Tea, Corn, Palm, Pulses, Lentils, and selected Fruits - Lemon and Oranges. The core value proposition is the complete replacement of inorganic fertilizers (known as NPK in the market) with UAL organic growth enablers. Not only does UAL replace inorganic fertilizers in agriculture, they are also able to improve yields by at least 20% (80%+ in some cases)
- The UAL organic bio-solution enablers for aquaculture are used mainly in Aquatic farms growing Shrimps, Prawns and selected types of fish. Use of UAL organic growth enablers has increased survival rates in aquatic farms at least 50% over current survival rates.

UAL Organic Bio-solutions

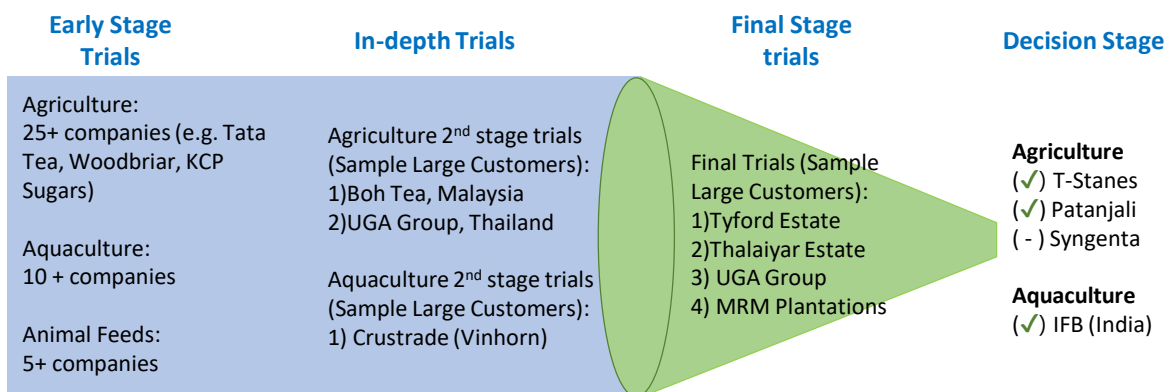


UAL Achievements

- Strong growth in revenues and profitability, with good track record of reinvestment in R&D to be ahead of the curve
- Acquired SPIC Biotech to boost competencies, and gain access to IP protected Bio-strains for use in enzyme and product development
- Validation of products through extensive trials in partnership with some of the best known companies in the industry (e.g. Syngenta)
- Well established brands (Zymo and Xymo series) with increasing popularity among user groups in selected markets (India, Indonesia, Philippines, Thailand, and Vietnam)

UAL CURRENT SITUATION

UAL is currently at the tipping point of experiencing explosive sales growth due to completion of successful trials with large conglomerates, who could become potential customers. The trial pipeline is as follows:



- T-Stanes, a fertilizer distribution company in India. has had successful trials with select farmers. They have confirmed their first purchase order for ~10 Tonnes of UAL organic bio solutions. Potential annual order value = US\$1.5Mln++ p.a.
- IFB India is expected to have 100+ aquaculture shops in India, and are also in the final stages of signing a contract for ~US\$1.0 Mln+ p.a. for UAL aquaculture organic bio-solution growth enablers.
- Syngenta had very good trial results, and were looking for longer term partnership with UAL including sharing of R&D initiatives. The recent acquisition of Syngenta by ChemChina has resulted in delays due to change in management.
- There are several more large farm/aqua companies who could become potential customers. Existing customers are also increasing their purchase volumes of UAL organic bio-solutions for use in more land/aquatic areas under their control.

UAL STRATEGY AND INVESTMENT REQUIREMENTS

UAL are in need of investments to overcome the forecasted increase in volume orders from new and existing customers. The current manufacturing plant will have sufficient capacity to cater to increased volumes, but raw materials/ingredients will be difficult to source from quality suppliers at current costs. The main investment requirements will be for increase of working capital, and to backward integrate to manufacture specific ingredients/enzymes/molecule used in the production process.

- UAL will need to backward integrate to manufacture specific ingredients. The equipment required for the manufacturing unit has already been sourced. The blue prints and technical details have also been prepared.
- The investments will be for land, and building the manufacturing facility, in India. R&D efforts for current product portfolio have been fully expensed in 2017/18 financial year.

Investment Requirements:

Working Capital Requirements	US\$ 0.5 Mln
New Manufacturing Plant	US\$ 2.5 Mln
Market development with expansion to other International Markets and recruitment Of skilled manpower	US\$ 2.0 Mln
Total Investment	US\$ 5.0 Mln

Revenues & Profit Before Tax:	2016/17	2017/18	2018/19 F	2019/20 F
Revenues	US\$ 3.38 Mln	US\$3.40 Mln	US\$ 6.6 Mln	US\$9.8 Mln
Profit Before Tax	US\$ -0	US\$ -0.03Mln	++	++

Note: Financial year is from April to March. 2016/17 financials are audited. 2017/18 are final, and waiting for audit. 2018/19 /20 forecasts will be shared once mutual interest is established between UAL and investor