



QUANTITY ASSESSMENT REPORT

REF: IN/VIZ/MIN/201400079

DATE: 07.03.2014

At the request of **M/s. NATIONAL SPOT EXCHANGE LTD**, we have attended the survey of Cargo said to be Ferro Chrome for the purpose of Identification, Quantity Assessment at NSEL Ware House Yard **C/o. METKORE ALLOYS AND INDUSTRIES LTD, Tekkali, Srikakulam dist, Andhra Pradesh.**

DETAILS FURNISHED BY CLIENT BEFORE OUR INTERVENTION:

CLIENT : NATIONAL SPOT EXCHANGE LIMITED.
REGD. OFF: FT TOWER, CTS NO. 256 & 257,
4TH FLOOR, SUREN ROAD, CHAKALA,
ANDHERI (EAST), MUMBAI - 400 093.

WAREHOUSE NAME / ADDRESS : NSEL WARE HOUSE
M/S METKORE ALLOYS SURVEY NO.64,
RAVIVALASA (VILLAGE),
TEKKALI MANDAL,
SRIKAKULAM DIST - 532212, ANDHRA PRADESH

GOODS (as declared) : FERRO CHROME

QUANTITY (As Per Assessment) : **14489.429 Metric Ton (Approx)**

WEATHER CONDITION : Fair

OUR REPORT OF FINDINGS ARE AS FOLLOWS:

DATE & PLACE OF INSPECTION : From 03.03.2014 to 05.03.2014 at NSEL Yard
C/o.METKORE ALLOYS
Survey No.64, Ravivalasa (Village),
Tekkali mandal,
Srikakulam Dist - 532212, Andhra Pradesh.

GENERAL OBSERVATION : The Stock shown to us during our intervention was stored in open area which was surrounded by wire fencing in their yard premises. Entire Stock was covered with tarpaulin. After opening the covered Tarpaulin, as per physical observations same was found to be as big boulders in between various sizes. Photographs enclosed with the report.



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IDENTIFICATION : Ditched Signboards' with Heap No along with Client Name

Stock condition before sampling	Cargo condition during sampling	Stock markings.

QUANTITY ASSESSMENT

The stocks were identified virtually as per the storage pattern in heap wise. Occupied volumes of such heaps surveyed by High accuracy Electronic Total Station.

By using ETS, Three dimensional co-ordinate data collected on all the Ferro chrome stock heaps at NSEL Yard, is fed into sophisticated Software to take cross sections as per site conditions to arrive at volumes of the stock heaps.

Bulk Density was determined by using weight volume ratio method with the help of provided bins along with standard bulk density box.

“Mass per Meter was determined the evaluation of bulk density may not be accurate, however and since there are practical constrains involved we have applied the assessment performed by using not only standard density box but also we have calculated by weight volume ratio of one trailer and metal bin to arrive indicate / average of BD”

The average Bulk Density arrived was applied on asessed volumes and assessed quantity findings are as under

Quantity as per Assessment : 14489.429 Metric Ton (Approx)

SGS responsibility is limited to performing the job of assessment of quantity by measuring the volume and determination of bulk densities with due care. The quantity findings thus reported are estimates and may not be comparable with Physical weighing of the same cargo. Our findings strictly relate to the scope, date and place of attendance only.



SGS India Private Limited

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QUALITY FINDINGS :

SAMPLING: Manual stack sampling was carried out on surface of the heaps during survey dated 03.03.2014 [as per mutually agreed scope for every two stacks one composite sample (total 07 sample) for analysis], at client premises, requisite number of increments were collected separately from the Heap No 9 to 22 for quality, Such heap wise collected gross sample was processed further as per ISO 4552 to obtain a heap wise assay sample for chemical analysis. A total of five sample packets were prepared heap wise for quality and sealed with our monogram SGS VSK MIN 02. Lot wise two sealed sample packets was handed over to client representative at their request and one sealed sample packet was submitted to our in-house laboratory for analysis and remaining sample packet was kept with us for further reference of 30 days.

CHEMICAL ANALYSIS: Lot wise one sealed sample, total seven samples were analyzed in our laboratory as per IS 13452-1992 (Part-1, 5 & 7) (Reaffirmed: 2002 & 2012), for C & S as per ASTM- E 1019-2011 by LECO, and the results obtained are as under:

Sample No.	Heap No.	Cr% (Chromium)	Si% (Silicon)	C% (Carbon)	P% (Phosphorous)	S% (Sulphur)
1	21 & 09	62.15	2.39	8.19	0.030	0.060
2	16 & 18	61.39	2.96	7.94	0.028	0.037
3	19 & 10	61.73	2.79	7.87	0.029	0.040
4	14 & 15	62.22	2.83	7.87	0.029	0.033
5	20 & 22	61.87	2.89	7.89	0.030	0.037
6	13 & 17	61.80	2.82	7.86	0.029	0.044
7	11 & 12	61.80	2.73	7.85	0.030	0.031

The consignment from which the samples were collected had a nominal top size of over 80 millimeter. While the sampling method was agreed upon by all parties to this report, due to the limited ability to extract representative increments from the cargo, the samples collected will not necessarily be representative of the entire cargo. SGS has no responsibility and / or liability for the consequences of any action taken or not taken on the basis of this certificate / report

Manual Sampling method was agreed to with the SGS Principal, as sampling by more reliable methods that provide probability samples was not possible. The Holder of this document is cautioned that collected MANUAL samples of this type do not satisfy the minimum requirements for probability sampling, and as such cannot be used to draw statistical inferences such as precision, standard error, or bias. The samples collected have an indicative value but cannot be deemed representative of the whole consignment

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SGS SOCIÉTÉ GÉNÉRALE DE SUISSE
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for SGS INDIA PRIVATE LTD.

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