

MIRA INFORM REPORT

Report No. :	523144
Report Date :	06.08.2018

IDENTIFICATION DETAILS

Name :	QUARTZFORMS CANADA INC.
Registered Office :	948 Rue Bégin Montréal (Québec) H4M2N5
Country :	Canada
Date of Incorporation :	19.01.2017
Legal Form :	Joint stock company or company
Line of Business :	Subject is dedicated to the wholesale of stone products.
No. of Employees :	3

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Relatively New Business
Payment Behaviour :	Unknown
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.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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Canada	A1	A1
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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

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CANADA - ECONOMIC OVERVIEW

Canada resembles the US in its market-oriented economic system, pattern of production, and high living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta. Canada now ranks third in the world in proved oil reserves behind Venezuela and Saudi Arabia and is the world's seventh-largest oil producer.

The 1989 Canada-US Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) dramatically increased trade and economic integration between the US and Canada. Canada and the US enjoy the world's most comprehensive bilateral trade and investment relationship, with goods and services trade totaling more than \$680 billion in 2017, and two-way investment stocks of more than \$800 billion. Over three-fourths of Canada's merchandise exports are destined for the US each year. Canada is the largest foreign supplier of energy to the US, including oil, natural gas, and electric power, and a top source of US uranium imports.

Given its abundant natural resources, highly skilled labor force, and modern capital stock, Canada enjoyed solid economic growth from 1993 through 2007. The global economic crisis of 2007-08 moved the Canadian economy into sharp recession by late 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. Canada's economy posted strong growth in 2017 at 3%, but most analysts are projecting Canada's economic growth will drop back closer to 2% in 2018.

Source : CIA

STATUTORY INFORMATION

Legal Name	QUARTZFORMS CANADA INC.
Trade Name	QUARTZFORMS CANADA INC. / Quartzforms Canada Distribution / 10068136 CANADA INC.
ID	ID
ID Details	1172474844
Creation Date	2017
Incorporation Date	2017-01-19
Legal Address	948 rue Bégin Montréal (Québec) H4M2N5 Canada
Operative Address	948 rue Bégin Montréal (Québec) H4M2N5 Canada
Telephone	+1 514-447-1109 / +1-888- 695-5771
Fax	514-421-1131
Legal Form	Joint stock company or company
E-Mail	info@qfcanada.com
Registered In	CANADA
Website	www.quartzformscanada.com
Contact	SINGH SAHOTA - President
Staff	3
Activity	SIC Code: 5032, Brick, Stone and Related Construction Materials NAICS Code: 423320, Brick, Stone, and Related Construction Material Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not disclose its banking details.

HISTORY

History	QUARTZFORMS CANADA INC. was founded in 2017.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	QUARTZFORMS CANADA INC. is dedicated to the wholesale of stone products.
Service/Product Description	Granite Porcelain Quartz Marble & Quartzite
Sales	Retail
Operations Area	National
Imports From	INDIA
Export To	No export records found.
Employees	3 employees
Payments with Suppliers	Unknown
Brands	
Brand	Comments
QUARTZFORMS	

Clients	Country	Comments
Name of Client		
There are no informed clients		
Comments		The company offers its products to private customers.

Suppliers	Country	Comments
Supplier Name		
MAHI GRANITES PRIVATE LIMITED	INDIA	-
INTERNAATIONAL STONES INDIA PVT. LTD.	INDIA	-
Comments		-

LOCATION

Headquarters	948 rue Bégin Montréal (Québec) H4M2N5 Canada
Branches	No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The major holder of this company is: Singh Sahota 2446 rue Chopin Montréal (Québec) H8N2H6 Canada
Management	SINGH SAHOTA - President Ailina Lazar - Director Kamaldeep Sing Sahota - Director
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. Despite our long search, we were not able to confirm financial figures for the subject.
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LEGAL FILINGS

Lawsuits	No records found.
Trademarks	No records found.
Patents Registered	No records found.
Renewals	Type of document Date of filing Current update statement 2018-01-19 Current update statement 2017-03-14 Current update statement 2017-02-23 Current update statement 2017-02-20 Current Update Statement 2017-02-01 Registration Statement 2017-01-26
OFAC Sanctions List Search	The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary	Founded in 2017, QUARTZFORMS CANADA INC. is an organization in the Brick, Stone, and Related Construction Material Merchant Wholesalers Industry
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headquartered in Montreal, Canada. The company has 3 regular employees. It operates nationally, mainly importing from India. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Unknown
Cash Flow	Normal
State	Active

INTERVIEW

First Name	-
Position	-
Comments	We called number +1-888- 695-5771 several times and received no answer.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.79
UK Pound	1	INR 89.52
Euro	1	INR 79.67
CAD	1	INR 52.83

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TRU

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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)

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