

MIRA INFORM REPORT

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|---------------|------------|
| Report No. : | 523643 |
| Report Date : | 10.08.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|--|
| Name : | MARINA COMMODITIES INC |
| Registered Office : | Unit 1102, 90 Burnhamthorpe Road West, Mississauga, CA-ON L5B 3C3 |
| Country : | Canada |
| Financials (as on) : | 2017 [Summarized] |
| Date of Incorporation : | 1995 |
| Legal Form : | Corporation |
| Line of Business : | Subject is dedicated to the trading and exporting of lentils, peas, chickpeas, beans and other specialty crops to buyers all around the world. |
| No. of Employees : | 12 |

RATING & COMMENTS

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

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

| Credit Rating | Explanation | Rating Comments |
|---------------|-----------------|---|
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |

| | |
|---------------------|---------------|
| Status : | Good |
| 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.

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ECGC Country Risk Classification List

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

| 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 | MARINA COMMODITIES INC |
| Trade Name | MARINA COMMODITIES |
| ID | ID |
| ID Details | - |
| Creation Date | 1995 |
| Incorporation Date | 2015-09-03 |
| Legal Address | Unit 1102, 90 Burnhamthorpe Road West, Mississauga, CA-ON L5B 3C3, Canada |
| Operative Address | 90 Burnhamthorpe Rd. West, Suite 1102 Mississauga, ON, L5B 3C3, Canada |
| Telephone | +1. 905. 828. 0777 |
| Fax | +1. 905. 828. 0778 |
| Legal Form | Corporation |
| E-Mail | info@marinacommodities.com |
| Registered In | CANADA |
| Website | www.marinacommodities.com |
| Contact | FARHAN ADAM - Chief Executive Officer |
| Staff | 12 |
| Activity | SIC Code: 5153, Grain and Field Beans NAICS Code: 424510, Grain and Field Bean Merchant Wholesalers |

BANKS

| Name of Bank | Reported Amount |
|------------------------------|-----------------|
| There are not informed banks | |
| Description | - |

HISTORY

| | |
|------------------|---|
| History | Marina Commodities was founded in 1995. |
| Key Developments | NA |
| Parent Company | Marina Commodities operates as a subsidiary of: Marina Textiles Inc 90 Burnhamthorpe Road West, Suite 1102, Mississauga, ON, L5B 3C3, Canada |

PRINCIPAL ACTIVITY

| | | | |
|-----------------------------|---|---|--|
| General Description | Marina Commodities is dedicated to the trading and exporting of lentils, peas, chickpeas, beans and other specialty crops to buyers all around the world. | | |
| Service/Product Description | The company offers lentils, peas, chickpeas, beans and other specialty crops. | | |
| Sales | Wholesale | | |
| Operations Area | National and International | | |
| Imports From | No import records were found. | | |
| Export To | India | | |
| Employees | 12 employees | | |
| Payments With Suppliers | No Complaints | | |
| Brands | Comments | | |
| Brand | - | | |
| Marina Commodities | - | | |
| Clients | Comments | | |
| Name of Client | Country | | |
| TAJ AGRO COMMODITIES | India | - | |
| PVT LTD | | | |
| Comments | - | | |
| Suppliers | Comments | | |
| Supplier Name | Country | | |

There are not informed suppliers

Comments -

LOCATION

Headquarters 90 Burnhamthorpe Rd. West, Suite 1102 Mississauga,
ON, L5B 3C3, Canada
Branches No branches were found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange NO
Capital NA
Shareholders (%) Marina Commodities operates as a subsidiary of:
Marina Textiles Inc
90 Burnhamthorpe Road West, Suite 1102,
Mississauga, ON, L5B 3C3, Canada
Management FARHAN ADAM - Chief Executive Officer
FAHEEM ADAM - President
DAIYAN ADAM - Chief Operating Officer
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. The following information has been provided
by private sources:
Year/Currency 2017 USD
Sales 7.500.000
Money Flow Normal

LEGAL FILINGS

| | |
|----------------------------|---|
| Lawsuits | No records found. |
| Trademarks | No records found. |
| Patents Registered | No records found. |
| Renewals | No records found. |
| OFAC Sanctions List Search | The company is not listed in the OFAC list. |

SUMMARY

| | |
|---------|---|
| Summary | Founded in 1995, Marina Commodities is an organization in the Grain Wholesale Industry headquartered in Mississauga, Canada. The company has 10 regular employees and generates an estimated \$7.5 million USD in annual revenue. It operates nationally and internationally, mainly exporting to India. It is ACTIVE in business with no negative records. |
|---------|---|

RISK INFORMATION

| | |
|-----------|---------------|
| Debts | Controlled |
| Payments | No Complaints |
| Cash Flow | Normal |
| State | Active |

INTERVIEW

| | |
|------------|--|
| First Name | NA |
| Position | NA |
| Comments | The person contacted was reluctant to provide any information. |

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 68.62 |
| UK Pound | 1 | INR 88.35 |
| Euro | 1 | INR 79.63 |
| CAD | 1 | INR 52.70 |

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

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | PRI |
| Report Prepared by : | TPT |

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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)