

## MIRA INFORM REPORT

<b>Report No. :</b>	525505
<b>Report Date :</b>	18.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ECOIDEAS INNOVATIONS INC.
<b>Registered Office :</b>	43 Grand Oak Drive, Richmond Hill, Ontario, L4e 4a1
<b>Country :</b>	Canada
<b>Financials (as on) :</b>	2017 (summarized)
<b>Date of Incorporation :</b>	29.08.2004
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	Subject is dedicated to the distribution of Health Food, Body Care Products and dietary supplements.
<b>No. of Employees :</b>	10

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Maximum Credit Limit :</b>	USD 80 000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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)
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

**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	ECOIDEAS INNOVATIONS INC.
Trade Name	Ecoideas
ID	ID
ID Details	6278345
Creation Date	2004
Incorporation Date	2004-08-29
Legal Address	43 GRAND OAK DRIVE, RICHMOND HILL, Ontario, L4E 4A1,
Operative Address	78 Steelcase Rd West, Markham, ON L3R 1B2, Canada
Telephone	(905) 475-5060
Fax	(905) 475-6050
Legal Form	Corporation
E-Mail	rafic@ecoideas.ca
Registered In	CANADA
Website	www.ecoideas.ca
Contact	Rafic Sidani – Founder and President
Staff	10
Activity	SIC Code: 5149, Groceries and Related Products, not elsewhere classified NAICS Code: 424490, Other Grocery and Related Products Merchant Wholesalers

## **BANKS**

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

## **HISTORY**

History	Ecoideas Innovations Inc was founded in 2004.
Key Developments	Previous Names:
	Hasur Corporation 2011-02-10 NA
Parent Company	

## **PRINCIPAL ACTIVITY**

General Description	Ecoideas Innovations is dedicated to the distribution of Health Food, Body Care Products and dietary supplements.
Service/Product Description	It offers coconut sugar, coconut oil, coconut butter, coconut powdered milk, coconut vinegar, millet, tigernuts, hemp seeds, quinoa and other foodstuffs. Wholesale
Sales	
Operations Area	National and International
Imports From	Belize, Ecuador, Paraguay, Peru
Export To	Mexico, Peru
Employees	10 employees
Payments With Suppliers	No Complaints
Brands	
Brand	Comments
There are not informed brands	

Clients	Country	Comments
Name of Client		
Machu Picchu Foods S.A.	Peru	-
Vaserco S. De R.L. De C.V.	Mexico	-
Comments		-

Suppliers Supplier Name	Country	Comments
Naledo Belize Limited	Belize	-
Uyamafarms Sa	Ecuador	-
SEEDS OIL SA	Paraguay	-
PRODUCTOS SKSFARMS CIA LTDA	Ecuador	-
PERUVIAN NATURE S&S SAC	Peru	-
Comments		-

## **LOCATION**

Headquarters	78 Steelcase Rd West, Markham, ON L3R 1B2, Canada
Branches	85 Glacier Street, Unit #6, Coquitlam, BC V3K 5Z1, Canada

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	No
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. The following information has been provided by private sources and could not be confirmed:
Management	The major holder of this company is Rafic Sidani. Rafic Sidani – Founder and President
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related comapnies 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	1.650.000
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 2004, Ecoideas Innovations Inc is an organization in the Groceries and Related Products Industry headquartered in Markham, Canada. The company has 10 regular employees and generates an estimated \$1.6 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico and Peru. It is ACTIVE in business with no negative records.
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## **RISK INFORMATION**

Debts	Controlled
Payments	No Complaints

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Cash Flow	Normal
Suggested Credit Line	USD 80 000
State	Active

## **INTERVIEW**

First Name	NA
Position	Receptionist
Comments	She confirmed the name of the company, the address of the headquarters and location, the name of the Founder and the year of creation.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
CAD	1	INR 53.35

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	KET

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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)