

## MIRA INFORM REPORT

<b>Report No. :</b>	526056
<b>Report Date :</b>	23.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MODEXTIL INC.
<b>Registered Office :</b>	210-1440 Rue Sainte-Catherine O Montréal (Québec) H3G1R8
<b>Country :</b>	Canada
<b>Financials (as on) :</b>	2017 (Summarized)
<b>Date of Incorporation :</b>	03.09.1981
<b>Legal Form :</b>	Joint stock company or company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Import and wholesale distribution of men's apparel.</li> <li>• Company offers shirts, knits, pants, denim, leathers, suits, ties, underwear, swimwear and loungewear.</li> </ul>
<b>No. of Employees :</b>	16

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	--

#### 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.

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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

### 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	MODEXTIL INC.
Trade Name	MODEXTIL INC.
ID	ID
ID Details	1144127264
Creation Date	1981
Incorporation Date	1981-09-03
Legal Address	210-1440 rue Sainte-Catherine O Montréal (Québec) H3G1R8 Canada
Operative Address	5525 Paré Street, Mont-Royal (Québec) H4P1P7 Canada
Telephone	514.345.0055
Fax	514.345.1550
Legal Form	Joint stock company or company
E-Mail	alex@reportcollection.com
Registered In	CANADA
Website	www.modextil.com
Contact	HENRI ABITAN, President & CEO
Staff	16
Activity	SIC Code: 5136, Men's and Boys' Clothing and Furnishings NAICS Code: 424320, Men's and Boys' Clothing and Furnishings Merchant Wholesalers

## **BANKS**

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

## **HISTORY**

History	MODEXTIL INC. was established in 1981.
Key Developments	NA
Parent Company	The company operates as a subsidiary of: LES GESTIONS HENRI ABITAN LTÉE 5525 rue Paré Mont-Royal (Québec) H4P1P7 Canada

## **PRINCIPAL ACTIVITY**

General Description	Modextil Inc. is dedicated to the import and wholesale distribution of men's apparel.
Service/Product Description	The company offers shirts, knits, pants, denim, leathers, suits, ties, underwear, swimwear and loungewear.
Sales	Wholesale
Operations Area	National
Imports From	CHINA, INDIA
Employees	16 employees
Payments with Suppliers	No Complaints

Brands	Comments
Brand	

REPORT COLLECTION	-
SAVE THE DUCK	-
KNOWLEDGE COTTON APPAREL	-
HERITAGE	-
GANESH	-
ORIAN	-

Clients			
Name of Client	Country		Comments

There are no informed clients

Comments The company wholesales its products to retailers.

Suppliers Supplier Name	Country	Comments
SHAOXING JOE COTTON GARMENTS CO.	CHINA	-
SUVASTRA INDIA	INDIA	-
SAANVI FASHIONS	INDIA	-
AHUJA FASHIONS	INDIA	-

Comments -

## **LOCATION**

Headquarters 5525 Paré Street, Mont-Royal (Québec) H4P1P7  
Canada  
Branches No branches found.

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company operates as a subsidiary of: LES GESTIONS HENRI ABITAN LTÉE 5525 rue Paré Mont-Royal (Québec) H4P1P7 Canada
Management	HENRI ABITAN, President & CEO Alex Abitan - Chief Marketing Officer Archie Etcovitch - VP Product Development
Subsidiary Companies	No subsidiary companies were found.
Related Companies	Modextil Inc. 80 W 40TH ST RM 25 NEW YORK, NY, 10018-2681 United States

## **FINANCIAL INFORMATION**

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	3.200.000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

## **LEGAL FILINGS**

Lawsuits	Topline Corporation et al v. 4273371 Canada Inc et al Plaintiff: Topline Corporation and Report Footwear Inc Defendant: 4273371 Canada Inc and Modextil Inc Case Number: 2:2007cv00938 Filed: June 18, 2007 Court: Washington Western District Court Office: Seattle Office County: King Presiding Judge: Thomas S. Zilly Nature of Suit: Trademark Cause of Action: 15:1051 Trademark Infringement Jury Demanded By: Plaintiff
Trademarks	No records found.
Patents Registered	No records found.
Renewals	Date of update of the information status 2018-08-06 Date of the last annual update statement 2018-08-06 2018 End date of the production period of the 2018 annual update statement 2019-01-01

OFAC Sanctions List Search

End date of the production period of the 2017 annual  
update statement  
2018-01-01  
The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

Summary

Founded in 1981, MODEXTIL INC is an organization in the Men's and Boys' Clothing and Furnishings Merchant Wholesalers Industry headquartered in Mont-Royal, Canada. The company has 16 regular employees and generates an estimated \$3.2 million USD in annual revenue. It operates nationally, mainly importing from China and 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	Brian
Position	-
Comments	He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, its website and email and the name of the Chief Executive Officer. He was reluctant to provide further information by telephone.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.40
Euro	1	INR 80.25
CAD	1	INR 53.78

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
Report Prepared by :	DNS

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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)