

## MIRA INFORM REPORT

<b>Report No. :</b>	542809
<b>Report Date :</b>	04.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NI-MET METALS INC
<b>Formerly Known As :</b>	NI-MET METALS & MINERALS INC.
<b>Registered Office :</b>	2939 Portland Dr Suite 300 Oakville, On, L6H 5S4
<b>Country :</b>	Canada
<b>Financials (as on) :</b>	2017 (Summarized)
<b>Date of Incorporation :</b>	20.02.2003
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	Wholesale of Primary Metals, Secondary Metals, Ferro Alloys, Minor Metals, Scraps and Steel Products.
<b>No. of Employees :</b>	24

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but Correct
<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.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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	NI-MET METALS INC.
Trade Name	NI-MET METALS INC.
ID	ID
ID Details	001563138
Creation Date	1990
Incorporation Date	2003-02-20
Legal Address	2939 Portland Dr Suite 300 Oakville, ON, L6H 5S4 Canada
Operative Address	2939 Portland Dr Suite 300 Oakville, ON, L6H 5S4 Canada
Telephone	+1 289-291-1111
Fax	+1 289 291-1100
Legal Form	CORPORATION
E-Mail	info@ni-met.com
Registered In	CANADA
Website	www.ni-met.com
Contact	Anil Shah - President & Board Member
Staff	24
Activity	NAICS Code: 423510, Metal Service Centers and Other Metal Merchant Wholesalers

## **BANKS**

Name of Bank	Reported Amount
There are no informed banks	
Description	The company does not disclose its banking details.

## **HISTORY**

History	The company was incorporated by Anil Shah in 1990. It was formerly known as NI-MET METALS & MINERALS INC.
Key Developments	NA
Parent Company	The company operates as a subsidiary of: 1589615 Ontario Inc 2939 Portland Dr Suite 300 Oakville, ON, L6H 5S4 Canada

## **PRINCIPAL ACTIVITY**

General Description	Ni-Met Metals Inc. is dedicated to the wholesale of Primary Metals, Secondary Metals, Ferro Alloys, Minor Metals, Scraps and Steel Products.
Service/Product Description	The company offers Nickel, Zinc, Copper, Lead, Aluminum, Tin, Brass, Ferro Manganese, Roasted Molybdenum Ore, Ferro Molybdenum, Ferro Silicon, Ferro Nickel, Ferro Titanium, Ferro Boron, Ferro Tungsten, Ferro Phosphorous, Ferrous Scraps, Non-Ferrous Scraps, and Steel Products.
Sales	Wholesale
Operations Area	National and International
Imports From	MEXICO, ECUADOR
Export To	ITALY, USA, INDIA
Employees	24 employees
Payments with Suppliers	Slow but Correct
Brands	Comments
Brand	
NI-MET METALS	-

Clients	Country	Comments
Name of Client		
NEW ZONE INTER TRADE ITALIA SRL	ITALY	-

KEYWELL METALS LLC	USA	-
Metalloys Recycling Limited.	INDIA	-
Rashtriya Metal Industries Ltd.	INDIA	-
Comments		-

Suppliers	Country	Comments
Supplier Name		
COMPANIA DE NO FERROSOS DE MEXICO	MEXICO	-
COMPANIA ECUATORIANA DE RECICLAJE SA ERC	ECUADOR	-
Comments		-

## **LOCATION**

Headquarters	2939 Portland Dr Suite 300 Oakville, ON, L6H 5S4 Canada
Branches	No branches found.

## **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: The company operates as a subsidiary of: 1589615 Ontario Inc 2939 Portland Dr Suite 300 Oakville, ON, L6H 5S4 Canada
Management	Anil Shah - President & Board Member Harsha Shah - Vice President & Board Member Rutvij Shah - Vice President & Board Member
Subsidiary Companies	No subsidiary companies were found.

Related Companies

The company's website mentions that it has "Physical presence in India, China, UAE, Thailand, Indonesia & Pakistan" but does not provide any addresses for such offices.

## **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

9,000,000

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

No 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 Sanctions List.

## **SUMMARY**

Summary

Founded in 1990, Ni-Met Metals Inc. is an organization in the Steel Service Centers & Other Metal Wholesalers

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Industry. The company has 24 regular employees and generates an estimated USD\$9 million in annual revenue. It operates nationally and internationally, mainly importing from Mexico and Ecuador. It is ACTIVE in business with a MEDIUM credit risk.

## **RISK INFORMATION**

Debts	Controlled
Payments	Slow but Correct
Cash Flow	Normal
State	Active

## **INTERVIEW**

First Name	Anil Shah
Position	President
Comments	He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the email and website and the number of employees. He was reluctant to provide further information over the telephone.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.03
UK Pound	1	INR 89.50
Euro	1	INR 79.59
CAD	1	INR 53.49

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
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)