

MIRA INFORM REPORT

Report No. :	543185
Report Date :	07.12.2018

IDENTIFICATION DETAILS

Name :	CAPSCANADA CORPORATION
Registered Office :	456 Silvercreek Industrial Drive Tecumseh Ontario N8n 4y3
Country :	Canada
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	11.05.2001
Legal Form :	Corporation
Line of Business :	<ul style="list-style-type: none"> Manufactures empty capsules. It offers gelatin and hypromellose, vegetable, and platinum capsules, as well as LQ CAPS for liquid and semisolid formulations. The company also provides technical support services.
No. of Employees :	26

RATING & COMMENTS

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

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

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Exist

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 (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	CAPSCANADA CORPORATION
Trade Name	CapsCanada® Corporation
ID	ID
ID Details	3889785
Creation Date	1984
Incorporation Date	2001-05-11
Legal Address	456 SILVERCREEK INDUSTRIAL DRIVE TECUMSEH Ontario N8N 4Y3, Canada
Operative Address	456 Silver Creek Industrial Drive Tecumseh, ON N8N 4Y3, Canada
Telephone	1 (866) 788-2888
Fax	NA
Legal Form	CORPORATION
E-Mail	info@capscanada.com
Registered In	CANADA
Website	www.capscanada.com
Contact	Saul Gilinski - Director and President
Staff	26
Activity	SIC Code: 2899, Chemicals and Chemical Preparations, NEC NAICS Code: 325998, All Other Miscellaneous Chemical Product and Preparation Manufacturing

BANKS

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

HISTORY

History	Capscanada Corporation was founded in 1984.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	CapsCanada Corporation manufactures empty capsules.
Service/Product Description	It offers gelatin and hypromellose, vegetable, and platinum capsules, as well as LQ CAPS for liquid and semisolid formulations. The company also provides technical support services.
Sales	Wholesale
Operations Area	National
Imports From	South Korea, Colombia, Brazil
Employees	26 employees
Payments With Suppliers	Slow
Brands	
Brand	Comments
Capscanada	-

Clients

Name of Client	Country	Comments
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There are not informed clients

Comments	The company offers its products to private companies.
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Suppliers

Supplier Name	Country	Comments
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Lotte Fine Chemical Co., Ltd.	South Korea	-
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INMECOLSA S.A	Colombia	-
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Productora De Gelatina S.A	Colombia	-
Rousselot Gelatinas	Brazil	-
Comments		-

LOCATION

Headquarters	456 Silver Creek Industrial Drive Tecumseh, ON N8N 4Y3, Canada
Branches	No branches were 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:
Management	The major holder of this company is Saul Gilinski. Jonathan Gilinski - Executive Director Saul Gilinski - Director and President Dale Martin – General Manager Alexis Filip – Manager Max Gilinski - Board Member Robert Picard - Board Member
Subsidiary Companies	No subsidiary companies were found.
Related Companies	Capscanada 1893 SW 3RD ST POMPANO BEACH, FL, 33069-3105 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	2017 USD

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Sales	7.100.000
Money Flow	Normal

LEGAL FILINGS

Lawsuits	<p>United Food and Commercial Workers International Union, Local 175 v CapsCanada Corporation, 2017 CanLII 993 (ON LRB) Date: 2017-01-09 OLRB Case No: 2357-16-R</p> <p>United Food and Commercial Workers International Union, Local 175, Applicant v CapsCanada Corporation, Responding Party CapsCanada Corporation, Applicant v United Food and Commercial Workers International Union, Local 175, Responding Party BEFORE: Yvon Seveny, Vice-Chair</p> <p>United Food and Commercial Workers International Union, Local 175 v CapsCanada Corporation, 2017 CanLII 10519 (ON LRB) Date: 2017-02-22 File number: 2357-16-R OLRB Case No: 2357-16-R</p> <p>United Food and Commercial Workers International Union, Local 175, Applicant v CapsCanada Corporation, Responding Party BEFORE: Brian McLean, Alternate Chair</p> <p>United Food and Commercial Workers International Union, Local 175 v CapsCanada Corporation, 2017 CanLII 37952 (ON LRB) Date: 2017-06-13 File number: 2379-16-U OLRB Case No: 2379-16-U United Food and Commercial Workers International Union, Local 175, Applicant v CapsCanada Corporation, Responding Party BEFORE: Harvey A. Beresford, Vice-Chair, and Board Members Lori Bolton and Jawara Gairey</p>
Trademarks	<p>CAPSCANADA HARD SHELL GELATIN CAPSULES SOLD EMPTY</p>

FOR PHARMACEUTICALS IN A VARIETY OF
COLORS FOR USE IN MEDICAL AND
PHARMACEUTICALS...

Owned by: CapsCanada Corporation
Serial Number: 76481229

CAPSCANADA
HARD SHELL GELATIN CAPSULES SOLD EMPTY
FOR PHARMACEUTICALS IN A VARIETY OF
COLORS FOR USE IN MEDICAL AND
PHARMACEUTICAL...

Owned by: CapsCanada Corporation
Serial Number: 76481230

PLATINUM CAPS
Capsules sold empty for pharmaceuticals
Owned by: CapsCanada Corporation
Serial Number: 77636475

LQ CAPS
Capsules sold empty for pharmaceuticals; Gelatin
capsules sold empty for pharmaceuticals; Unit dose
capsules sold empty...

Owned by: CapsCanada Corporation
Serial Number: 85099567

No found.

Patents Registered

Renewals

Date: 2018-04-19
Document Type: Annual Return for 2018

Date: 2016-07-14
Document Type: Annual Return for 2016

Date: 2016-06-30
Document Type: Annual Return for 2017

Date: 2016-06-30
Document Type: Annual Return for 2017
The company is not listed in the OFAC list.

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1984, Capscanada Corporation is an organization in the Chemical Industry headquartered in Tecumseh, Canada. The company has 26 regular employees and generates an estimated \$7.1 million

USD in annual revenue. It operates nationally, mainly importing from Colombia and South Korea. It is ACTIVE in business with medium credit risk.

RISK INFORMATION

Debts	Controlled
Payments	Slow
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Michelle
Position	Receptionist
Comments	She confirmed the name of the company, the address of the headquarters and the name of the Owner and the year of creation. However, she was reluctant to provide any further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.04
UK Pound	1	INR 90.30
Euro	1	INR 80.55
CAD	1	INR 52.78

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)

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