

MIRA INFORM REPORT

Report No. :	545712
Report Date :	21.12.2018

IDENTIFICATION DETAILS

Name :	RISE TEK INC.
Registered Office :	5 Snaresbrook Crescent Unit # 3 Brampton Ontario L6p 4g6
Country :	Canada
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	10.09.2004
Legal Form :	Corporation
Line of Business :	Subject is a technology services provider focused in the trade and evaluation of metalworking and plastics machine tools used in heavy industrial applications.
No. of Employees :	2

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
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 (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	RISE TEK INC.
Trade Name	RISE TEK INC.
ID	ID
ID Details	CA6283578
Creation Date	2004
Incorporation Date	2004-09-10
Legal Address	5 SNARESBROOK CRESCENT UNIT # 3 BRAMPTON Ontario L6P 4G6 Canada
Operative Address	2880 Queen St E Suite 4240 Brampton, ON, L6S 6E8 Canada
Telephone	+1 905 487 3464
Fax	+1 905 487 3465
Legal Form	CORPORATION
E-Mail	info@risetekmachinery.com
Registered In	CANADA
Website	www.risetekmachinery.com
Contact	KULWANT S. CHALOTRA, President & Owner
Staff	2
Activity	SIC Code: 5084, Industrial Machinery and Equipment

BANKS

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

HISTORY

History	RISE TEK INC. was founded in 2004.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	Rise Tek Inc is a technology services provider focused in the trade and evaluation of metalworking and plastics machine tools used in heavy industrial applications.
Service/Product Description	Accessories

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<p>Sales Operations Area Imports From Export To Employees Payments with Suppliers</p>	<p>Bandsaws Boring Mills CNC Machining Centers CNC Turning Centers Drilling Machines EDM, Electric Discharge Machine Fabrication Machinery Gear Machinery Grinders Lathes Metal Finishing Metrology or Measuring Instruments Milling Machines Plano Millers and Planers Presses Wholesale National and International UNITED STATES MEXICO 2 employees Slow</p>
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BRANDS

Brand	Comments
RISE TEK	-

CLIENTS

Name of Client	Country	Comments
Dora Elia Garza Lerma	MEXICO	-

Comments

SUPPLIERS

Supplier Name	Country	Comments
	There are no informed suppliers	-

Comments

LOCATION

<p>Headquarters Branches</p>	<p>2880 Queen St E Suite 4240 Brampton, ON, L6S 6E8 Canada No branches found.</p>
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GROUP STRUCTURE AND SUBSIDIARY 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: The major holder of this company is KULWANT S. CHALOTRA.
Management	KULWANT S. CHALOTRA, President & Owner
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	USD 2017
Sales	700.000
Money Flow	Normal

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	Date Document Description 2018-09-04 Annual Return for 2018. Non-distributing corporation with 50 or fewer shareholders 2017-09-15 Annual Return for 2017. Non-distributing corporation with 50 or fewer shareholders 2016-09-16 Annual Return for 2016. Non-distributing

corporation with 50 or fewer shareholders
2016-00-00 Change of registered office from 2120
NORTH PARK DR. , BRAMPTON,L6S 0C9
2015-09-16 Annual Return for 2015. Non-distributing
corporation with 50 or fewer shareholders
2014-09-05 Annual Return for 2014. Non-distributing
corporation with 50 or fewer shareholders
2013-09-02 Annual Return for 2013. Event Type: Non-
distributing corporation with 50 or fewer shareholders
2013-09-02 Annual Return for 2013. Non-distributing
corporation with 50 or fewer shareholders
2012-09-12 Annual Return for 2012. Event Type: Non-
distributing corporation with 50 or fewer shareholders
2012-09-12 Annual Return for 2012. Non-distributing
corporation with 50 or fewer shareholders
2011-09-14 Annual Return for 2011. Event Type: Non-
distributing corporation with 50 or fewer shareholders
2011-09-12 Change of registered office from 7720
KIMBEL ST. UNIT # 27 MISSISSAUGA Ontario L5S
1A6 since 2009-12-22
2009-12-22 Change of registered office from 6, ABITIBI
LAKE Drive BRAMPTON Ontario L6R 0R7 since 2008-
06-10
2009-12-07 Revival
2009-12-07 Status change to Dissolved for period
2009-07-23 - 2009-12-07
2009-07-23 Dissolution section 212
2009-07-23 Status change to Active - Dissolution
Pending (Non-compliance) for period 2009-02-11 -
2009-07-23
2009-02-11 Status change to Active for period 2004-
09-10 - 2009-02-11
2008-06-10 Change of registered office from 8,
Bayhampton Drive BRAMPTON Ontario L6P 2S9 since
2007-06-05
2007-06-05 Change of registered office from 6,
Bellflower Lane BRAMPTON Ontario L6S 6K3 since
2005-10-06
2005-10-06 Change of registered office from 151
BIGHORNE CRES. BRAMPTON Ontario L6R 1G1
since 2004-09-10
2004-09-10 Incorporation
The company is not listed in the OFAC Sanctions List.

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 2004, RISE TEK INC. is an organization in

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the Industrial Machinery and Equipment Industry headquartered in Brampton, Canada. The company has 2 regular employees and generates an estimated USD\$700.000 in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. It is active in business with a HIGH credit risk.

RISK INFORMATION

Debts	MEDIUM
Payments	SLOW
Cash Flow	MEDIUM
State	Active

INTERVIEW

First Name	KULWANT S. CHALOTRA
Position	President
Comments	He confirmed the name of the company, the address of the headquarters and location and the date of creation of the company. He was reluctant to provide further information without knowing the name of the company that had required it.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.28
UK Pound	1	INR 88.85
Euro	1	INR 80.05
CAD	1	INR 51.89

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SYL

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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)