

MIRA INFORM REPORT

Report No. :	547430
Report Date :	29.12.2018

IDENTIFICATION DETAILS

Name :	FRUITICANA PRODUCE LTD
Registered Office :	7676 Anvil Way, Surrey, BC V3W 4H7
Country :	Canada
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1994
Legal Form :	Corporation
Line of Business :	The company offers fresh fruits, vegetables and spices.
No. of Employees :	150

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	No Complaints
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	Fruiticana Produce Ltd
Trade Name	Fruiticana Grocery
ID	ID
ID Details	BC0596465
Creation Date	1994
Incorporation Date	NOVEMBER 25, 1999
Legal Address	7676 Anvil Way, Surrey, BC V3W 4H7 Canada
Operative Address	7676 Anvil Way, Surrey, BC V3W 4H7 Canada
Telephone	604-502-0005
Fax	-
Legal Form	CORPORATION
E-Mail	-
Registered In	CANADA
Website	www.fruiticana.com
Contact	Tony Singh, President
Staff	150
Activity	NAICS Code: 445110, Supermarkets and Other Grocery (except Convenience) Stores

BANKS

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

HISTORY

History	Fruiticana Produce Ltd was founded in 1994.
Key Developments	Fruiticana is pick of B.C. bunch Surrey grocery store chains has won a prestigious prize at the Small Business B.C. Awards. Mar. 14, 2014 One of Surrey's best-known South Asian food grocery store chains has won a prestigious prize at the Small Business B.C. Awards (SBBC). Fruiticana picked up the awards' inaugural Premier's People's Choice title after amassing the most public online votes out of 417 nominated companies across the province. The award for the Surrey-based business, which

Parent Company

boasts 19 stores throughout B.C. and Alberta, was, a sweet success for Fruiticana President and Founder Tony Singh.
Singh – who started Fruiticana in 1994 – said he was particularly proud of this latest award because the winner was chosen by the people.
Fruiticana Produce Ltd. has arrangements with more than 30 farms in B.C., the U.S., Mexico and India, all of which exclusively grow produce for the company.
“Our whole idea is to help preserve the Asian culture, but to be Canadian first,” said Singh.
Fruiticana has won numerous accolades and awards for business excellence over the years.
NA

PRINCIPAL ACTIVITY

General Description

Service/Product Description

Sales

Operations Area

Imports From

Employees

Payments with Suppliers

Fruiticana Produce Ltd is a grocery chain.
The company offers fresh fruits, vegetables and spices.
Wholesale and Retail
National
UNITED KINGDOM, CHINA, GUATEMALA, MEXICO
150 EMPLOYEES
No complaints

BRANDS

Brand

Fruiticana

Comments

-

CLIENTS

Name of Client

There are no informed clients

Country

Comments

Comments

-

SUPPLIERS

Supplier Name

KTC (EDIBLES) LTD.

3 K Trading International S.A.Em.

PINNACLE SOURCING

MARKETING LTD.

Fresh Exp. De P.R. De R.L.

Dereal Fresh Produce SA De Cv

Country

UNITED KINGDOM

GUATEMALA

CHINA

MEXICO

MEXICO

Comments

-

-

-

-

-

Comments -

LOCATION

Headquarters
Branches

7676 Anvil Way, Surrey, BC V3W 4H7 Canada
Newton (76A Ave)
12788 76A Avenue, Surrey, BC V3W 1S9 Canada

Surrey (72nd)
12990 72 Ave, Surrey, BC V3W 2M9 Canada

Newton (72nd Ave)
13783 72 Ave, Surrey, BC V3W 9Z1 Canada

Newton (64th Ave)
13174 64 Ave, Surrey, BC V3W 1X7 Canada

Scott Road - South 7028
120 St, Surrey, BC V3W 3M8 Caada

Scott Road 12047
80 Ave, Surrey, BC V3W 1M9 Canada

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange
Capital
Shareholders (%)

NO
NA
The company does not disclose information on
shareholders. The following information has been
provided by private sources:

Management

The major holder of this company is Tony Singh.
Tony Singh, President & Owner
Kantro Mukesh, Chief Financial Officer
Riz Rajwani, Operations Manager
Narinder Kumar, Accountant
Sunjit Lidhar, Warehouse Operations Manager
Sunita sood, Office Manager

Subsidiary Companies
Related Companies

No subsidiary companies were found.
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

Gross Sales

50.700.000

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

Fruiticana Produce Ltd. v. 575760 B.C. Ltd., 2008 BCSC 1588 — 2008-11-20
Supreme Court of British Columbia — British Columbia franchise agreement — advertisement — trademark — assignment — guarantors

Trademarks

FRUITICANA
Retail store services, featuring fruits, vegetables, meats, sauces and seasonings for use in East Indian cuisine; operation...
Owned by: Fruiticana Produce Ltd.
Serial Number: 85199046

FRUITICANA
Meat and processed foods for use in East Indian cuisine, namely, vegetable paste; meat jelly crystals; dried fruits, broth...
Owned by: Fruiticana Produce Ltd.
Serial Number: 78933799

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 1994, Fruiticana Produce Ltd is an organization in the Supermarkets and Other Grocery (except Convenience) Stores Industry headquartered in Surrey, Canada. The company has 150 regular employees and generates an estimated USD\$50.7 million in gross sales. It operates nationally, mainly importing from UNITED KINGDOM, CHINA, GUATEMALA, MEXICO. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
No complaints
Normal
Active

INTERVIEW

First Name
Position
Comments

-
Receptionist
She confirmed the name of the company, the address of the headquarters, the date of creation of the company, the website and the name of the President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18
CAD	1	INR 51.27

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)