

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 517828 |
| Report Date : | 04.07.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|--|
| Name : | THE QURAN ACADEMY |
| Registered Office : | 165 Dundas St W, Suite # 305, Mississauga Not Applicable Not Applicable, Ontario, L5b 2n6 |
| Country : | Canada |
| Date of Incorporation : | 2004 |
| Legal Form : | Ontario Corp Non-Share |
| Line of Business : | Subject is a non-profit organization based in Mississauga, Canada, whose primary focus is teaching Islamic Studies and Quran, with an emphasis on the science of Tajweed |
| No. of Employees : | 15 |

RATING & COMMENTS

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

MIRA's Rating :

A

| 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.

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 | The Quran Academy |
| Trade Name | The Quran Academy |
| ID | ID |
| ID Details | 2235382 |
| Creation Date | 2004 |
| Incorporation Date | 2010/02/26 |
| Legal Address | 165 DUNDAS ST W Suite # 305 MISSISSAUGA NOT APPLICABLE NOT APPLICABLE ONTARIO CANADA L5B 2N6 |
| Operative Address | Unit 39 4181 Sladeview Crescent Mississauga, L5L 5R2 Main intersection Ridgeway and Eglinton Avenue Canada |
| Telephone | +1 905-756-2560 / 647-298-9492 / 647-638-7487 |
| Fax | +1 905-756-2560 / 647-298-9492 / 647-638-7487 |
| Legal Form | ONTARIO CORP NON-SHARE |
| E-Mail | info@thequranacademy.com / admin@thequranacademy.com |
| Registered In | CANADA |
| Website | www.thequranacademy.com |
| Contact | Umar Dogar, President and Founder |
| Staff | 15 employees |
| Activity | Education |

BANKS

| Name of Bank | Reported Amount |
|------------------------------|--|
| There are not informed banks | |
| Description | The company does not make its banking data public. |

HISTORY

| | |
|------------------|--|
| History | The Quran Academy was founded in 2004. |
| Key Developments | Corporate Name History Effective Date |

| | |
|-----------------------|---|
| | THE QURAN ACADEMY 2013/02/21 |
| Parent Company | THE QURAN ACADEMY INC. 2010/02/26 NA |

PRINCIPAL ACTIVITY

| | |
|------------------------------------|---|
| General Description | The Quran Academy – Canada is a non-profit organization based in Mississauga, Canada, whose primary focus is teaching Islamic Studies and Quran, with an emphasis on the science of Tajweed. |
| Service/Product Description | Programs Friday Islamic School Islamic Book Fair Tajweed Intensive Quran for adults Online Classes Hifzh Programme Wholesale and Retail National 15 employees No Complaints |
| Sales | |
| Operations Area | |
| Employees | |
| Payments With Suppliers | |
| BRANDS | |
| Brand | Comments |

There are not informed brands

CLIENTS

| Name of Client | Country | Comments |
|----------------|---------|----------|
|----------------|---------|----------|

There are not informed clients

| | |
|-----------------|--|
| Comments | The company`s main clients include national companies and private customers. |
|-----------------|--|

SUPPLIERS

| Supplier Name | Country | Comments |
|---------------|---------|----------|
|---------------|---------|----------|

There are not informed suppliers

| | |
|-----------------|---|
| Comments | - |
|-----------------|---|

LOCATION

| | |
|--------------|--|
| Headquarters | Unit 39 4181 Sladeview Crescent Mississauga, L5L 5R2 Main intersection Ridgeway and Eglinton Avenue Canada |
| Branches | The company does not have branches |
| Industries | NA |

GROUP STRUCTURE AND SUBDIARY COMPANIES

| | |
|------------------------------|--|
| Listed at the stock exchange | NO |
| Capital | NA |
| Shareholders (%) | This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed: Major holder is Umar Dogar |
| Management | (This information was confirmed by the company) Umar Dogar, President Erik Goldmanis, Teacher Suhaylah Nawar, Teacher Anisa Ahmed, Teacher Ibrahim, Programme Coordinator |
| Subsidiary Companies | NA |
| Related Companies | NA |

FINANCIAL INFORMATION

| | |
|---------------------|---|
| General Description | The company does not make its financial statements public. Despite our long search, we could not confirm financial figures for the subject. |
|---------------------|---|

LEGAL FILINGS

| | |
|------------|------------------|
| Lawsuits | No records found |
| Trademarks | No records found |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Patents Registered
Renewals
OFAC Sanctions List Search

No records found
No records found
The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 2004, The Quran Academy – Canada is a non-profit organization based in Mississauga, Canada, whose primary focus is teaching Islamic Studies and Quran, with an emphasis on the science of Tajweed.

The company's main clients include national companies and private customers.

The company has 15 teachers approximately.

The company operates within national markets.

This has been an ACTIVE company since 2004.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
No Complaints
Normal
ACTIVE

INTERVIEW

First Name
Position
Comments

Rogers
Operator
The person contacted was not available to provide any information about the company.

However, we called to this number 647-298-9492 and the person contacted confirmed the following information:

-She said that the company is a non-profit business which has 15 teachers approximately.

-The company does not have any branches in Canada nor any other locations worldwide.

-She explained that Umar Dogar is the President and Founder of the company, which was founded in 2004.

-She confirmed this email info@thequranacademy.com, the website, this telephone 647-298-9492 and the principal activity of the business.

-She could not provide financial information.

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 68.69 |
| UK Pound | 1 | INR 90.35 |
| Euro | 1 | INR 80.02 |
| CAD | 1 | INR 52.15 |

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

INFORMATION DETAILS

| | |
|----------------------|-----|
| Analysis Done by : | VAR |
| Report Prepared by : | KET |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)