

## MIRA INFORM REPORT

<b>Report No. :</b>	520384
<b>Report Date :</b>	18.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	M & M TWINS INTERNATIONAL LIMITED
<b>Registered Office :</b>	18-100 Dynamic Dr. Toronto Ontario M1V 5C4
<b>Country :</b>	Canada
<b>Financials (as on) :</b>	2017 [Summarized]
<b>Date of Incorporation :</b>	1980
<b>Legal Form :</b>	Private Limited Company
<b>Line of Business :</b>	Subject is dedicated to the wholesale of food.
<b>No. of Employees :</b>	10

### RATING & COMMENTS

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

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

<b>Maximum Credit Limit :</b>	USD 90 000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<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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**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	M & M Twins International Limited
Trade Name	M & M Twins Limited
ID	ID
ID Details	CA8119384
Creation Date	1980
Incorporation Date	2012-02-28
Legal Address	18-100 Dynamic Dr. Toronto Ontario M1V 5C4
Operative Address	100 Dynamic Drive Suite 18/19 Scarborough, ON M1V 5C4 Canada
Telephone	(416)754-0558, 1-800-661-6595
Fax	(416)754-8541
Legal Form	Private Limited Company
E-Mail	mmtwins@idirect.com
Registered In	CANADA
Website	www.mmtwins.ca
Contact	Mohan Perera - Founder/Chief Executive Officer
Staff	10
Activity	SIC Code 5141, Groceries, General Line NAICS Code: 424410, General Line Grocery Merchant Wholesalers

## ***BANKS***

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not disclose its banking details.

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## **HISTORY**

History	The company was founded in 1980.
Key Developments	NA
Parent Company	NA

## **PRINCIPAL ACTIVITY**

General Description	M&M TWINS LIMITED is dedicated to the wholesale of food.
Service/Product Description	The company offers Biscuits, Mango Nectar, Gingerly Oil, Basmati Rice, Nuts, Curry Mix, Coconut Oil, Seeds, Noodles, Coconut Milk Powder, Tumeric Powder, Ginger Paste, Chili Powder, Flour and more.
Sales	Wholesale
Operations Area	National and International
Imports From	CHILE, CHINA, PERU
Export To	SRI LANKA
Employees	10 employees
Payments with Suppliers	Regular
Brands	
Brand	Comments
SAMAPOSHA	-
MUNCHEE	-
LARICH	-
EDRO	-
HARISCHANDRA	-
MDK	-
Clients	

Name of Client	Country	Comments
Lanka Canneries Ltd	SRI LANKA	-
Serendib Foods	SRI LANKA	-
Tankac Annert (Epsw) Ltd.	SRI LANKA	-
Comments	-	-

**Suppliers**

Supplier Name	Country	Comments
Orizon S.A.	CHILE	-
QINGDAO OCEAN GARDEN IMP. & EXP. CO.	CHINA	-
Pesquera Diamante S.A.	PERU	-
Comments	-	-

**LOCATION**

Headquarters	100 Dynamic Drive Suite 18/19 Scarborough, ON M1V 5C4 Canada
Branches	No branches found.

**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:
Management	The major holder of this company is: Mohan Perera. Mohan Perera - Founder/Chief Executive Officer Eddison Doyle - Chief Financial Officer Chandrani Perera - Director and Head of Supply Chain Travien Perera - Sales & Marketing Keith Perera-BHSc (Hons) - Development Manager

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Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

## ***FINANCIAL INFORMATION***

General Description	The company does not make it financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	2.800.000
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 records found.
Trademarks	No records found.
Patents Registered	No records found.
Renewals	Date Document Type Document Description 2016-03-01 Annual Return for 2016. Non-distributing corporation with 50 or fewer shareholders 2016-03-01 Annual Return for 2015. Non-distributing corporation with 50 or fewer shareholders 2014-10-17 Annual Return for 2014. Event Type: Non-distributing corporation with 50 or fewer shareholders 2014-10-17 Status change to Active - Dissolution Pending (Non-compliance) for period 2014-07-31 - 2014-10-17

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UCC (Uniform Commercial Code)	2014-10-17 Annual Return for 2014. Non-distributing corporation with 50 or fewer shareholders
OFAC Sanctions List Search	2014-07-31 Status change to Active for period 2012-02-28 - 2014-07-31 2014-01-10 Annual Return for 2013. Event Type: Non-distributing corporation with 50 or fewer shareholders 2014-01-10 Annual Return for 2013. Non-distributing corporation with 50 or fewer shareholders 2012-02-28 Incorporation No records found.  The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

### Summary

Founded in 1980, M & M Twins International Limited is an organization in the General Line Grocery Merchant Wholesalers Industry headquartered in Ontario, Canada. The company has 10 regular employees and generates an estimated \$2.8 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Sri Lanka. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

Debts	Controlled
Payments	Regular
Cash Flow	Normal
Suggested Credit Line	USD 90 000
State	Active

## **INTERVIEW**

First Name	Chandrani
Position	Sales

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Comments

She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the number of employees and the name of the Chief Executive Officer.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.30
UK Pound	1	INR 90.52
Euro	1	INR 80.10
USD	1	INR 68.59

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	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)

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