

## MIRA INFORM REPORT

<b>Report No. :</b>	521059
<b>Report Date :</b>	21.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ECARPET GALLERY INC.
<b>Registered Office :</b>	525-4150 rue Sainte-Catherine O Westmount (Québec) H3Z2Y5
<b>Country :</b>	Canada
<b>Date of Incorporation :</b>	1996
<b>Legal Form :</b>	Joint stock company or company
<b>Line of Business :</b>	Subject is an online retailer of rugs.
<b>No. of Employees :</b>	19

### 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>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<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.

### ECGC Country Risk Classification List

Country Name	Previous Rating	Current Rating
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	<b>(31.12.2017)</b>	<b>(01.04.2018)</b>
Canada	A1	A1

<b>Risk Category</b>	<b>ECGC Classification</b>
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	ECARPET GALLERY INC.
Trade Name	ECARPET GALLERY INC.
ID	ID
ID Details	1149792872
Creation Date	1996
Incorporation Date	2000-12-21
Legal Address	525-4150 rue Sainte-Catherine O Westmount (Québec) H3Z2Y5 Canada
Operative Address	2251 Lapierre Street - Lasalle, Quebec - Canada H8N 1B7
Telephone	(888) 466-6869 / (514) 272-8000
Fax	-
Legal Form	Joint stock company or company
E-Mail	info@ecarpetgallery.com
Registered In	CANADA
Website	www.ecarpetgallery.com
Contact	TORABI ESMAELLE - President
Staff	19
Activity	SIC Code: 5023, Home Furnishings

## **BANKS**

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

## **HISTORY**

History	ECARPET GALLERY INC. was founded in 1996.
Key Developments	NA
Parent Company	NA

## **PRINCIPAL ACTIVITY**

General Description	ECARPETGALLERY is an online retailer of rugs.
Service/Product Description	The company offers Persian rugs, Oriental rugs, Modern rugs, Floral rugs, Casual rugs and Kids rugs.
Sales	Retail
Operations Area	National
Imports From	CHINA, INDIA, IRAN
Export To	No export records found.
Employees	19 employees
Payments with Suppliers	No Complaints
Brands	
Brand	Comments
ECARPETGALLERY	-

Clients	Country	Comments
Name of Client		
There are not informed clients		

Comments The company retails its products directly to private customers.

Suppliers	Country	Comments
Supplier Name		
Zaming Company Limited	CHINA	-
Madhu Enterprises	INDIA	-
Navard Sarem Asia Co.	IRAN	-
Tamadon Farsh Kashan Company	IRAN	-

Comments -

## **LOCATION**

Headquarters	2251 Lapierre Street - Lasalle, Quebec - Canada H8N 1B7
Branches	No branches found.

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The major holders of this company are:
	TORABI, ESMAELLE 2251 rue Lapierre Montréal (Québec) H8N1B7 Canada
Management	TORABI TRUST 2251 rue Lapierre Montréal (Québec) H8N1B7 Canada TORABI ESMAELLE - President Roxanna Yazdani - Account Manager-eCommerce Lucy Himo - Senior Vice President Lynn Nikides - Marketing Director
Subsidiary Companies	WAREHOUSE IN NEW YORK 156 Lawrence Paquette, Champlain NY 12919, USA
Related Companies	No related companies were found.

## **FINANCIAL INFORMATION**

General Description	The company does not make its financial statements public. Despite our long search, we were not able to confirm financial figures for the subject.
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## **LEGAL FILINGS**

Lawsuits	Ecarpet Gallery inc. c. Nmédia Solution inc., 2009 QCCQ 3450 (CanLII) — 2009-03-04 Court of Quebec — Quebec contrat — convenu — forfait — prix — transactionnel
Trademarks	No records found.
Patents Registered	No records found.
Renewals	Date of update of the information status 2018-03-26 Date of the last annual update statement 2018-02-01 2017 End date of the production period of the 2018 annual update statement 2019-07-01 End date of the production period of the 2017 annual update statement

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2018-07-01

OFAC Sanctions List Search

The company is not listed in the OFAC Sanctions List.

## **SUMMARY**

Summary

Founded in 1996, ECARPET GALLERY INC. is an organization in the Home Furnishings Industry headquartered in Montreal, Canada. The company has 19 regular employees. It operates nationally, mainly importing from China, India and Iran. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

Debts

Controlled

Payments

No Complaints

Cash Flow

Normal

State

Active

## **INTERVIEW**

First Name

John

Position

Sales

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.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.85
UK Pound	1	INR 89.67
Euro	1	INR 80.31
CAD	1	INR 52.54

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
Report Prepared by :	TRU

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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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