

MIRA INFORM REPORT

Report No. :	538481
Report Date :	10.11.2018

IDENTIFICATION DETAILS

Name :	MIG HOLDINGS INC.
Registered Office :	203 2951 Ellwood Drive Sw Edmonton Alberta T6x 0b1
Country :	Canada
Financials (as on) :	2017 (Summarized)
Year of Establishment :	1990
Legal Form :	Corporation
Line of Business :	The company offers fresh produce products, preserved produce products and organic produce products, such as pickles and spices.
No. of Employees :	50

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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	MIG HOLDINGS INC.
Trade Name	Montrose International Group
ID	ID
ID Details	AB2019237730
Creation Date	1990
Incorporation Date	2015-09-30
Legal Address	203 2951 ELLWOOD DRIVE SW EDMONTON ALBERTA T6X 0B1 CANADA
Operative Address	156 Reynolds St, Oakville, ON L6J 3K9, Canada
Telephone	(905) 339-0229
Fax	-
Legal Form	CORPORATION
E-Mail	montrose@montroseintlgrp.com
Registered In	CANADA
Website	www.montroseintlgrp.com
Contact	Manik Veerakumar - President & Board Member
Staff	50
Activity	NAICS Code: 424490, Other Grocery and Related Products Merchant Wholesalers

BANKS

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

HISTORY

History	MIG HOLDINGS INC. was founded in 1990.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	Montrose International Group is a Food Products Supplier.
Service/Product Description	The company offers fresh produce products, preserved produce products and organic produce products, such as pickles and spices.
Sales	Wholesale
Operations Area	National
Imports From	INDIA, MEXICO
Employees	50 employees
Payments with Suppliers	Slow but Correct
Brands Brand	Comments
BAY VALLEY FOODS	-
BEST MAID	-
CAMPBELL'S	-
BICK'S	-
SARASA	-
VLASIC	-
GEDNEY	-
HAUSBECK	-
RIOVERDE	-
Clients	

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Name of Client	Country	Comments
There are no informed clients		
Comments	-	
Suppliers		
Supplier Name	Country	Comments
VALBE FOODS (INDIA) PRIVATE LIMITED	INDIA	-
INDIAN TROPICAL AGRO PRODUCTS (P) LTD.	INDIA	-
INDIA AGRO EXP. PVT., LTD.	INDIA	-
Agrintegra Produce S.P.R De R.L.	MEXICO	-
Comments	-	

LOCATION

Headquarters	156 Reynolds St, Oakville, ON L6J 3K9, Canada
Branches	No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. We were not able to confirm major holders.
Management	Manik Veerakumar - President & Board Member Parthipan Kanagasegaram , Manager - Operations
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	10.500.000
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 found.
Trademarks	GREENSOILS natural plant growth medium for indoor and outdoor use using coconut coir pith fibre Owned by: MIG HOLDINGS INC Serial Number: 75199919 No records found.
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 1990, MIG HOLDINGS INC. is an organization in the Other Grocery and Related Products Merchant Wholesalers Industry headquartered in Oakville, Canada. The company has 50 regular employees and generates an estimated
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USD\$10.5 million in annual revenue. It operates nationally, mainly importing from India and Mexico. It is active in business with a MEDIUM credit risk.

RISK INFORMATION

Debts	Medium
Payments	Slow but Correct
Cash Flow	Medium
State	Active

INTERVIEW

First Name	Lourdes Ortiz
Position	-
Comments	She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the website and email and the name of the President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.51
CAD	1	INR 54.86

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	DNS

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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)