

MIRA INFORM REPORT

Report No. :	539921
Report Date :	21.11.2018

IDENTIFICATION DETAILS

Name :	IQBAL HALAL FOODS INC
Registered Office :	2 Thornclyffe Park Dr, Toronto, On Ontario M4h 1h2
Country :	Canada
Financials (as on) :	201 7 (Summarized)
Date of Incorporation :	28.06.2002
Legal Form :	Corporation
Line of Business :	Wholesale distribution of groceries and related products.
No. of Employees :	50

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 :	Good
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 (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

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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	IQBAL HALAL FOODS INC
Trade Name	IQBAL HALAL FOODS INC
ID	ID
ID Details	ON2432084928
Creation Date	2002
Incorporation Date	2002-06-28
Legal Address	2 THORNCLIFFE PARK DR, TORONTO, ON Ontario M4H 1H2 Canada
Operative Address	2 THORNCLIFFE PARK DR, TORONTO, ON Ontario M4H 1H2 Canada
Telephone	1-416 467 0177
Fax	1-416 467 0424
Legal Form	CORPORATION
E-Mail	-
Registered In	CANADA
Website	www.iqbalhalalfoods.com
Contact	Iqbal Malek, President & Board Member
Staff	50
Activity	NAICS Code 424470 Meat and Meat Product Merchant Wholesalers

BANKS

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

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HISTORY

History

IQBAL HALAL FOODS INC was founded in 2002.

Key Developments

'We're extremely unique': New 'superstore' opening soon in Mississauga neighbourhood May 30, 2018

A new grocery store is opening on the former site of a legendary community grocer in Mississauga. The News has learned that Iqbal Halal Foods, with its one location in east Toronto billed as "the largest halal South Asian grocery store in Ontario," will be opening in July at 4099 Erin Mills Pky., in the plaza that housed the "legendary" Michael-Angelo's grocery store until last fall.

Michael-Angelo's, a longtime grocer and staple in Mississauga for 30 years, closed and Four Seasons Marketplace, which was being operated by the Starsky Fine Foods family, who assumed the lease from Michael-Angelo's, opened in its place.

However, Four Seasons management confirmed in an email to The News Tuesday (May 29) it's closing its doors by the end of June and everything in-store is now being offered at a 50 per cent discount.

NA

Parent Company

PRINCIPAL ACTIVITY

General Description

The Company's line of business includes the wholesale distribution of groceries and related products.

Service/Product Description

The company offers fruit and vegetables, Halal certified meat, dry goods, bulk spices, nuts and snacks.

Sales

Retail

Operations Area

National

Imports From

INDIA, PAKISTAN, THAILAND

Employees

50 employees

Payments with Suppliers

No Complaints

BRANDS

Brand

Comments

IQBAL HALAL FOODS

CLIENTS

Name of Client	Country	Comments
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There are no informed clients

Comments

-

SUPPLIERS

Supplier Name	Country	Comments
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TASTEL FINE FOOD PVT., LTD.	INDIA	-
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M.M.POONJIAJI SPICES LTD	INDIA	-
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TOUMI INTERTRADE CO., LTD.	THAILAND	-
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Comments

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LOCATION

Headquarters	2 THORNCLIFFE PARK DR, TORONTO, ON Ontario M4H 1H2 Canada
Branches	4099 Erin Mills Parkway, Mississauga, Ontario, Canada

GROUP STRUCTURE AND SUBDIARY 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 and could not be confirmed:
Management	The major holder of this company is Iqbal Malek. Iqbal Malek, President & Board Member Nazimuddin Tajjuddin, Director Anwar All Tejani, General 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 its financial statements public. The following information has been provided by private sources:
Year/Currency USD 2017
Sales 7.500.000
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 No records found.
Patents Registered No records found.
Renewals Issuing organisation Licence Type Licence Number
Status Issue date Expiry date
Toronto City Business Licence for RETAIL STORE
(FOOD) at 2 THORNCLIFFE PARK DR, #12-15 B50-
3245540
Toronto City Business Licence for RETAIL STORE
(FOOD) at 2 THORNCLIFFE PARK DR, #12-15
B503245540 2002-06-28
Toronto City Business Licence for RETAIL STORE
(FOOD) at 2 THORNCLIFFE PARK DR, #15 B50-
0244199 31-MAR-2003
Toronto City Business Licence for RETAIL STORE

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OFAC Sanctions List Search

(FOOD) at 2 THORNCLIFFE PARK DR, #15
B500244199 2096-06-06 2003-03-31
The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 2002, IQBAL HALAL FOODS INC is an organization in the Meat and Meat Product Merchant Wholesalers Industry headquartered in Toronto, Canada. The company has 50 regular employees and generates an estimated USD\$7.5 million in annual revenue. It operates nationally, mainly importing from India, Pakistan and Thailand. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	Active

INTERVIEW

First Name	-
Position	Receptionist
Comments	She confirmed the name of the company and the address of the headquarters. She was reluctant to provide further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69
CAD	1	INR 53.66

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	KET

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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)