

MIRA INFORM REPORT

Report No. :	539556
Report Date :	19.11.2018

IDENTIFICATION DETAILS

Name :	POLYTEN INC
Registered Office :	6 9G Atcombed Rive, R Ichmond Hill, Ontario, Canadal 4C9 P5
Country :	Canada
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	25.10.2007
Legal Form :	Ontario Business Corp.
Line of Business :	Subject is dedicated to the wholesale of synthetic dyes.
No. of Employees :	5

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.

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.

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	POLYTEN INC
Trade Name	POLYTEN
ID	1 7 51146
ID Details	-
Creation Date	2007
Incorporation Date	2007/10/25
Legal Address	6 9G Atcombed Rive R Ichmond Hill Ontario Canadal 4C9 P5
Operative Address	910 Rowntree Dairy Rd Unit 35 Woodbridge, ON, L4L 5W6 Canada
Telephone	(905) 264-1226 +1 (647) 403-1497
Fax	+1 (905) 264-1224
Legal Form	Ontario Business Corp.
E-Mail	a.talebi@polyten.ca
Registered In	ONTARIO
Website	www.polyten.ca
Contact	NASRIN GOODARZI
Staff	5
Activity	SIC Code: 2816, Inorganic Pigments NAICS Code: 325130, Synthetic Dye and Pigment Manufacturing

BANKS

Name of Bank	Reported Amount
There are not informed banks	
Description	-

HISTORY

History	Polyten Inc was founded in 2012.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	Polyten Inc is dedicated to the wholesale of synthetic dyes.
Service/Product Description	The company offers colour concentrates, additive concentrates, waxes, antioxidants and UV Stabilizers.
Sales	Wholesale
Operations Area	National
Imports From	China
Employees	5 employees
Payments With Suppliers	No Complaints
Brands Brand	Comments
There are not informed brands	

Clients Name of Client	Country	Comments
---------------------------	---------	----------

There are not informed clients

Comments	The company offers its products to private companies.
----------	---

Suppliers Supplier Name	Country	Comments
----------------------------	---------	----------

Joint Resources Technology	Hong Kong	-
----------------------------	-----------	---

Comments	-
----------	---

LOCATION

Headquarters	910 Rowntree Dairy Rd Unit 35 Woodbridge, ON, L4L 5W6 Canada
Branches	No branches were 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 for this company.
Management	ABBAS TALEBI - OFFICER SHADMEHR GOODARZI- DIRECTOR NASRIN GOODARZI - OFFICER KAMRAN KAZEMI - DIRECTOR
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	2017 USD
Sales	810.000
Money Flow	Normal

LEGAL FILINGS

Lawsuits	No found.
----------	-----------

Trademarks	No records found.
Patents Registered	No records found.
Renewals	C IA ANNUALR ETURN2 018 1C 2018/04/01(ELECTRONICF ILING)
OFAC Sanctions List Search	The company is not listed in the OFAC list.

SUMMARY

Summary	Founded in 2012, Polyten Inc is an organization in the Synthetic Dye Industry headquartered in Woodbridge, Canada. The company has 5 regular employees and generates an estimated \$810 thousand USD in annual revenue. It operates nationally, mainly importing from Hong Kong. It is ACTIVE in business with no negative records.
---------	---

RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Abbas Talebi
Position	Chief Executive Officer
Comments	He confirmed the name of the company, the address of the headquarters and the name of the Chief Executive Officer. However, he was reluctant to provide any further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.80
UK Pound	1	INR 91.92
Euro	1	INR 81.46
CAD	1	INR 54.44

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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)