

MIRA INFORM REPORT

Report No. :	533379
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	ADLER STEEL LIMITED
Registered Office :	150 Consumers Road # 503 Toronto Ontario M2J 1P9
Country :	Canada
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	14.06.2001
Legal Form :	Corporation
Line of Business :	Subject is dedicated to the wholesale of steel products.
No. of Employees :	8

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Exist

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 (31.12.2017)	Current Rating (01.04.2018)
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	ADLER STEEL LIMITED
Trade Name	ADLER STEEL LIMITED
ID	ID
ID Details	3909492
Creation Date	2001
Incorporation Date	2001-06-14
Legal Address	150 Consumers Road # 503 Toronto Ontario M2J 1P9, Canada
Operative Address	150 Consumers Road # 503 Toronto Ontario M2J 1P9, Canada
Telephone	+1 416-498-5559
Fax	-
Legal Form	Corporation
E-Mail	mail@adlersteel.com
Registered In	CANADA
Website	www.adlersteel.com
Contact	VIJAY M. LAL - Director
Staff	8
Activity	SIC Code: 5051, Metals Service Centers and Offices NAICS Code: 423510, Metal Service Centers and Other Metal Merchant Wholesalers

BANKS

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

HISTORY

History	Adler Steel Limited was founded in 2001.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	Adler Steel Limited is dedicated to the wholesale of steel products.
Service/Product Description	The company offers Tubular Products, Flat Products, Long Products and Other Products. It also provides import support, export support and technical consulting services.
Sales	Wholesale
Operations Area	National and International
Imports From	No import were found.
Export To	GUATEMALA, ECUADOR, USA
Employees	8 employees
Payments with Suppliers	No Complaints
Brands Brand	Comments
Adler Steel Limited	-

Clients Name of Client	Country	Comments
Aliados Agroindustriales, S.A.	GUATEMALA	-
GRUPO PROVI C.A.	ECUADOR	-
GRUPOVICA DIMULTI S.A.	ECUADOR	-
POWERS COAL AND COKE,LLC	UNITED STATES	-
Comments	-	-

Suppliers Supplier Name	Country	Comments
There are no informed suppliers		
Comments	-	

LOCATION

Headquarters	150 CONSUMERS ROAD # 503 TORONTO Ontario M2J 1P9, 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	VIJAY M. LAL - Director INDU LAL - Financial Operations Director ALPASLAN ERDOGAN - Purchasing & Logistics Manager ARMANDO CADAHING - Controller DHIREN PATEL -Sales JAN SCUR - Sales
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	8.500.000
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	<p>Siddiqsons Tin Plate Ltd. v Adler Steel Limited, 2016 ONSC 5751 (CanLII) — 2016-03-11 Superior Court of Justice — Ontario incoming faxes — delay — prejudice — fax number — materials</p> <p>Siddiqsons Ti Plate Ltd. v Adler Steel Limited, 2015 ONSC 4113 (CanLII) — 2015-04-14 Superior Court of Justice — Ontario materials — show cause — delay — prejudice — time</p> <p>Siddiqsons Tin Plate Ltd. v Adler Steel Limited, 2016 ONSC 1755 (CanLII) — 2016-03-11 Superior Court of Justice — Ontario merits — security for costs — motion — status — good chance of success</p>
Trademarks	No records found.
Patents Registered	No records found.
Renewals	<p>Date Document Description</p> <p>2018-06-08 Annual Return for 2018. Non-distributing corporation with 50 or fewer shareholders</p> <p>2017-06-21 Annual Return for 2017. Non-distributing corporation with 50 or fewer shareholders</p> <p>2016-01-30 Annual Return for 2016. Non-distributing corporation with 50 or fewer shareholders</p> <p>2015-01-27 Annual Return for 2015. Non-distributing corporation with 50 or fewer shareholders</p> <p>2014-01-27 Annual Return for 2014. Event Type: Non-</p>

OFAC Sanctions List Search

distributing corporation with 50 or fewer shareholders
2014-01-27 Annual Return for 2014. Non-distributing
corporation with 50 or fewer shareholders
2012-01-30 Annual Return for 2012. Event Type: Non-
distributing corporation with 50 or fewer shareholders
2012-01-30 Annual Return for 2012. Non-distributing
corporation with 50 or fewer shareholders
2011-06-01 Annual Return for 2011. Event Type: Non-
distributing corporation with 50 or fewer shareholders
2011-06-01 Annual Return for 2011. Non-distributing
corporation with 50 or fewer shareholders
2005-09-02 Change of registered office from 69
CHRISTINA CRESCENT TORONTO Ontario M1R
4H7 since 2001-06-14
2001-12-19 Amendment
2001-06-14 Incorporation
The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 2001, ADLER STEEL LIMITED is an organization in the Metal Service Centers and Other Metal Merchant Wholesalers Industry headquartered in Canada. The company has 8 regular employees and generates an estimated USD\$8.5 million in annual revenue. It operates nationally and internationally, mainly exporting to Guatemala and Ecuador. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	Active

INTERVIEW

First Name	DHIREN
Position	Sales
Comments	He 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 contact name.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.58
UK Pound	1	INR 95.88
Euro	1	INR 84.70
CAD	1	INR 56.99

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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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)