

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 534101 |
| Report Date : | 10.10.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|--|
| Name : | BENZA SPORTS INCORPORATED |
| Registered Office : | 100 Westmore Drive, Unit # 15 Etobicoke Ontario M9V 5C3 |
| Country : | Canada |
| Financials (as on) : | 2017 (Summarized) |
| Date of Incorporation : | 1973 |
| Legal Form : | Corporation |
| Line of Business : | Subject is a manufacturer and wholesaler of all types of martial art gears and sports balls. |
| 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.

ECGC Country Risk Classification List

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| 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

| | |
|----------------------------------|---|
| Comments on address in the order | The address provided in the order is an old address. |
| Legal Name | BENZA SPORTS INCORPORATED |
| Trade Name | BENZA SPORTS INCORPORATED |
| ID | ID |
| ID Details | 8396035 |
| Creation Date | 1973 |
| Incorporation Date | 2013-01-02 |
| Legal Address | 100 Westmore Drive, Unit # 15 Etobicoke Ontario M9V 5C3 |
| Operative Address | 100 Westmore Drive, Unit#15, Toronto, ON M9V5C3, Canada |
| Telephone | 416-992-0943 |
| Fax | 416-746-0707 |
| Legal Form | CORPORATION |
| E-Mail | benzasports@bell.net |
| Registered In | CANADA |
| Website | www.benzasports.ca |
| Contact | Usman Mouzzam - Director |
| Staff | 5 |
| Activity | NAICS Code 424320 Men's and Boys' Clothing and Furnishings 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 | BENZA SPORTS INCORPORATED was founded in 1973. |
| Key Developments | NA |
| Parent Company | NA |

PRINCIPAL ACTIVITY

| | |
|-----------------------------|---|
| General Description | BENZA SPORTS INCORPORATED is a manufacturer and wholesaler of all types of martial art gears and sports balls. |
| Service/Product Description | Accessories Apparels Boxing/MMA Gears Elasticated Gears Fitness Equipment Heavy Bags Heavy Bag Stands Rank Belts & Sashes Shoes Sparring Gears Training Gears Training Weapon Uniforms Wholesale |
| Sales | |
| Operations Area | National and International |
| Imports From | PAKISTAN, CHINA |
| Export To | UNITED KINGDOM, ITALY |
| Employees | 5 employees |
| Payments with Suppliers | No Complaints |
| Brands | |
| Brand | Comments |
| BENZA | - |
| ARSHAAD | - |

| Clients | | | |
|------------------------------------|----------------|--|----------|
| Name of Client | Country | | Comments |
| Mitre Sports International Limited | UNITED KINGDOM | | - |
| Sports Direct International plc | UNITED KINGDOM | | - |
| Diadora SpA | ITALY | | - |
| Comments | | | - |

| Suppliers | | | |
|----------------------------------|----------|--|----------|
| Supplier Name | Country | | Comments |
| Shanpak Company (Pvt) Ltd | PAKISTAN | | - |
| YONGKANG FANGBO SPORTS SUPPLY | CHINA | | - |
| Comments | | | - |

LOCATION

| | |
|--------------|--|
| Headquarters | 100 Westmore Drive, Unit#15, Toronto, ON M9V5C3, Canada |
| Branches | WHITBY LOCATION 1121 DUNDAS STREET EAST, BLD B, UNIT 1 WHITBY, ON L1N2K9, CANADA |

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 | Usman Mouzzam - Director |
| Subsidiary Companies | No subsidiary companies were found. |
| Related Companies | No related companies were found. |

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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 | 450.000 |
| 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 | <table> <thead> <tr> <th>Date</th> <th>Document Type</th> <th>Document Description</th> </tr> </thead> <tbody> <tr> <td>2018-02-28</td> <td>Annual Return for 2018.</td> <td>Non-distributing corporation with 50 or fewer shareholders</td> </tr> <tr> <td>2017-02-28</td> <td>Annual Return for 2017.</td> <td>Non-distributing corporation with 50 or fewer shareholders</td> </tr> <tr> <td>2016-03-15</td> <td>Annual Return for 2016.</td> <td>Non-distributing corporation with 50 or fewer shareholders</td> </tr> <tr> <td>2015-08-14</td> <td>Status change to Active - Dissolution Pending (Non-compliance) for period 2015-06-16 - 2015-08-14</td> <td></td> </tr> <tr> <td>2015-07-09</td> <td>Change of registered office from 18 SESTINA CRT BRAMPTON Ontario L6P 1R9 since 2013-01-02</td> <td></td> </tr> <tr> <td>2015-06-25</td> <td>Annual Return for 2015.</td> <td>Non-distributing corporation with 50 or fewer shareholders</td> </tr> <tr> <td>2015-06-25</td> <td>Annual Return for 2014.</td> <td>Non-distributing corporation with 50 or fewer shareholders</td> </tr> </tbody> </table> | Date | Document Type | Document Description | 2018-02-28 | Annual Return for 2018. | Non-distributing corporation with 50 or fewer shareholders | 2017-02-28 | Annual Return for 2017. | Non-distributing corporation with 50 or fewer shareholders | 2016-03-15 | Annual Return for 2016. | Non-distributing corporation with 50 or fewer shareholders | 2015-08-14 | Status change to Active - Dissolution Pending (Non-compliance) for period 2015-06-16 - 2015-08-14 | | 2015-07-09 | Change of registered office from 18 SESTINA CRT BRAMPTON Ontario L6P 1R9 since 2013-01-02 | | 2015-06-25 | Annual Return for 2015. | Non-distributing corporation with 50 or fewer shareholders | 2015-06-25 | Annual Return for 2014. | Non-distributing corporation with 50 or fewer shareholders |
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| 2015-08-14 | Status change to Active - Dissolution Pending (Non-compliance) for period 2015-06-16 - 2015-08-14 | | | | | | | | | | | | | | | | | | | | | | | | |
| 2015-07-09 | Change of registered office from 18 SESTINA CRT BRAMPTON Ontario L6P 1R9 since 2013-01-02 | | | | | | | | | | | | | | | | | | | | | | | | |
| 2015-06-25 | Annual Return for 2015. | Non-distributing corporation with 50 or fewer shareholders | | | | | | | | | | | | | | | | | | | | | | | |
| 2015-06-25 | Annual Return for 2014. | Non-distributing corporation with 50 or fewer shareholders | | | | | | | | | | | | | | | | | | | | | | | |

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OFAC Sanctions List Search

2015-06-16 Status change to Active for period 2013-01-02 - 2015-06-16
2013-01-02 Incorporation
The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1973, BENZA SPORTS INCORPORATED is an organization in the Men's and Boys' Clothing and Furnishings Merchant Wholesalers Industry headquartered in Toronto, Canada. The company has 5 regular employees and generates an estimated USD\$450.000 in annual revenue. It operates nationally and internationally, mainly exporting to the United Kingdom and Italy. 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 | - |
| Comments | The person contacted confirmed the name of the company and the address of the headquarters. He was reluctant to provide further information without knowing the name of the company that had required it. |

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 74.10 |
| UK Pound | 1 | INR 96.99 |
| Euro | 1 | INR 85.11 |
| CAD | 1 | INR 57.30 |

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

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | NIS |
| Report Prepared by : | POJ |

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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)