

MIRA INFORM REPORT

Report No. :	535238
Report Date :	17.10.2018

IDENTIFICATION DETAILS

Name :	TARA MATERIALS, INC.
Registered Office :	322 Industrial Park Dr, Lawrenceville, GA, 30046, USA
Country :	United States
Date of Incorporation :	23.12.1966
Legal Form :	Corporation
Line of Business :	Subject through its subsidiaries, manufactures and sells artist materials for artists in the United States and internationally.
No. of Employees :	160

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 :	Good
Payment Behaviour :	Regular
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)
United States	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

UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name: TARA MATERIALS, INC.
Trade Names: TARA MATERIALS
Fredrix Artist Canvas
ID: A604687
Date Created: 1966
Date Incorporated: 12/23/1966
Legal Address: 322 Industrial Park Dr, Lawrenceville, GA, 30046, USA
Operative Address: 322 Industrial Park Drive, Lawrenceville, GA, 30046,
USA
Telephone: 1-800-241-8129
1-770-963-5256
Fax: 770-963-1044
Legal Form: Corporation
Email: info@taramaterials.com
Registered in: GEORGIA
Website: www.taramaterials.com
Contact: Michael Benator - Chief Executive Officer.
Staff: 160
Activity: SIC Code:3952, Pencils and Crayons
NAICS Code:339940, Office Supplies (except Paper)
Manufacturing

Banks: BANK OF AMERICA

History: Tara Materials, Inc. was incorporated in 1966. Tara is best known for the brand - Fredrix Artist Canvas. The Fredrix brand dates back to 1868.

PRINCIPAL ACTIVITY

Products/Services description:

Tara Materials, Inc., through its subsidiaries, manufactures and sells artist materials for artists in the United States and internationally.

It offers canvases, including machine primed and hand primed canvases for oil, acrylic, or alkyd paints; red label stretched, green label stretched, blue label stretched, heavy duty professional, watercolor, roll, creative edge, silkscreen, and transfer canvases; and stretcher strips, painting and palette knives, solvent and UV canvases, litho canvases, archival

Brands:	canvas boards, and canvas pads. The company also provides various accessories, such as signage materials, easels, sizings and primings, gesso brushes, disposable palettes, clip-it frame clips, canvas pliers, mounting boards, and canvas stretching machines; and print canvas products, such as inkjet canvas-rolls and inkjet canvas-sheets. In addition, it offers manufacturing, distribution, and stretching services for original equipment manufacturers, publishers, and designers. Further, the company provides standard, gallery, and pleinair frames. It offers its products through retailers.
Sales are:	Fredrix
Clients:	Wholesale
	Sbandra C Ltda
	Pinto Distribuidora SA De Cv
	Importadora Rodinsa De Cv
	Formacryl De Mexico SA
	Graph & Co Sas
	Umed Sizers
Suppliers:	National and International
Operations area:	INDIA
The company imports from	ECUADOR
The company exports to	MEXICO
	COLOMBIA
	160 employees
The subject employs	Regular
Payments:	

LOCATION

Headquarters :	322 Industrial Park Drive, LAWRENCEVILLE, GA, 30046, USA
Comments on Address:	-
Branches:	CALIFORNIA 7615 Siempre Viva Rd. San Diego Ca, 92154, USA
Related Companies:	No related companies were found.

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange:	NO
Capital:	NA

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Shareholders: The company does not disclose information on shareholders. The following information has been provided by private sources and could not be confirmed:
The major holders of this company are:
Michael Benator

Management: Michael Benator - Chief Executive Officer
Barry Diamond - Director of Marketing
Paul Straquadine - Sales
Mickael Morel - Sales

FINANCIAL INFORMATION

The company does not make its financial statements public. The following information has been provided by private sources:

USD 2017
Estimated Net Assets 5 250 000
Cash Flow NORMAL

LEGAL FILINGS

PATENTS

SYSTEM AND METHOD FOR A FRAME ASSEMBLY

Publication number: 20160214428

Abstract: A kit and method for assembling a frame supporting a stretched sheet includes a set of four stretcher bars, a set of braces, a stretching lever, and a sheet of material. A first stretcher bar can be initially attached to a first edge of the sheet. Remaining second, third, and fourth stretcher bars can be assembled with the first stretcher bar and corner braces to form a frame that rests upon the sheet. The stretching lever can be used to stretch the sheet between opposing stretcher bars just before the sheet is attached to a stretcher bar. The method of using a stretching lever as opposed to stretching pliers greatly reduces the time and difficulty of uniformly stretching the sheet.

Type: Application

Filed: July 24, 2015

Publication date: July 28, 2016

Applicant: Tara Materials, Inc.

Inventors: James Pluth, David Twite

System and method for a frame assembly

Patent number: 9545816

Abstract: A kit and method for assembling a frame supporting a stretched sheet includes a set of four stretcher bars, a set of braces, a stretching lever, and a sheet of material. A first stretcher bar can be initially attached to a first edge of the sheet. Remaining second, third, and fourth stretcher bars can be assembled with the first stretcher bar and corner braces to form a frame that rests upon the sheet. The stretching lever can be used to stretch the sheet between opposing stretcher bars just before the sheet is attached to a stretcher bar. The method of using a stretching lever as opposed to stretching pliers greatly reduces the time and difficulty of uniformly stretching the sheet.

Type: Grant

Filed: July 24, 2015

Date of Patent: January 17, 2017

Assignee: Tara Materials, Inc.

Inventors: James Pluth, David Twite

Corner mountable artists canvas

Patent number: 7469493

Abstract: A stretched painting canvas having a stretcher bar structure and a canvas wrapped across the stretcher bar structure so as to create a display surface, wherein at least two opposing sides of said stretcher bar are angled inward relative to said display surface such that a sum of said opposing sides' inward angles is equal to the angle formed by two intersecting walls, where each said inward angle of said opposing sides is greater than 0 degrees and said angle formed by two intersecting walls is greater than 0 degrees but less than 180 degrees.

Type: Grant

Filed: May 30, 2007

Date of Patent: December 30, 2008

Assignee: Tara Materials Inc.

Inventor: John Pacovsky

GOVERNMENT CONTRACTS

No found.

CASES

No records found.

TRADEMARKS

TARA

CANVAS ARTIST PANELS, CANVAS ARTIST PANELS IN BOOK FORM AND PADS OF CANVAS, ALL FOR USE ONLY BY ARTISTS IN PAINTING

Owned by: TARA MATERIALS, INC.

Serial Number: 72205299

TARAMAT
DECORATIVE FABRICS TO BE USED FOR MATS FOR
FRAMES, WALL COVERINGS, CONSISTING OF LINENS,
BURLAPS, SILKS, VELVETS, AND OTHER...
Owned by: TARA MATERIALS, INC.
Serial Number: 72367888

GRAFFITI
Pressure Sensitive Vinyl Plastic Transfer Letters
Owned by: TARA MATERIALS, INC.
Serial Number: 73355485

TYGERAG
Artists' Materials-Namely, Fabric
Owned by: TARA MATERIALS, INC.
Serial Number: 73356068

TARA CHEASEL
Cardboard Artist Easels
Owned by: TARA MATERIALS, INC.
Serial Number: 73406853

RENEWAL HISTORY

Filing Number	Filing Date Time	Effective Date	Filing Type
03972128	1/22/2003 12:00:00 AM	Annual	Registration(2003)
04227191	1/13/2004 12:00:00 AM	Annual	Registration(2004)
04332046	3/16/2005 12:00:00 AM	Annual	Registration(2005)
04695731	1/27/2006 12:00:00 AM	Annual	Registration(2006)
05847023	2/7/2007 11:29:28 AM	Annual	Registration(2007)
06742846	3/21/2008 2:18:29 PM	Annual	Registration(2008)
06441325	2/19/2009 2:52:10 PM	Annual	Registration(2009)
08234143	2/5/2010 4:17:37 PM	Annual	Registration(2010)
08564651	3/30/2011 10:52:11 AM	Annual	Registration(2011)
11938298	3/26/2012 7:38:24 PM	Annual	Registration(2012)
09600905	12/31/2012 12:00:00 AM		Restated Articles
10438826	5/9/2013 12:39:04 PM	Annual	Registration(2013)
10659643	3/26/2014 12:48:24 PM	Annual	

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Registration(2014)
10740258 2/13/2015 5:14:19 PM Annual
Registration(2015)
12913305 3/10/2016 4:54:34 PM 3/10/2016
Annual Registration(2016)
14047041 2/14/2017 4:34:27 PM 2/14/2017
Annual Registration(2017)
15468204 3/8/2018 6:21:39 PM 3/8/2018
Annual Registration(2018)

UCC
OFAC
Sanctions List Search

No records found.
The company is not listed in the OFAC list.

SUMMARY

Founded in 1966, Tara Materials, Inc. is an organization in the Office Supplies (except Paper) Manufacturing Industry headquartered in Lawrenceville, GA.

The company has 160 regular employees. It operates nationally and internationally, mainly importing from India. It is ACTIVE in business with no negative records.

RISK INFORMATION

DEBTS	Controlled
PAYMENTS	Regular
CASH FLOW	Normal
STATUS	Active

INTERVIEW

NAME	Mike
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 number of employees and the name of the Chief Executive Officer. He was reluctant to provide financial information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.58
US Dollar	1	INR 73.69

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)