

MIRA INFORM REPORT

Report No. :	536267
Report Date :	27.10.2018

IDENTIFICATION DETAILS

Name :	FOOD INGREDIENT SOLUTIONS, L.L.C.
Registered Office :	10 Malcolm Avenue / Unit 1 Teterboro, New Jersey, 07608, USA
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1999
Legal Form :	Limited Liability Company
Line of Business :	Subject manufactures a complete range of natural colours and natural colour preparations for the food, drug and cosmetics industries.
No. of Employees :	9

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 :	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

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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	FOOD INGREDIENT SOLUTIONS, L.L.C.
Trade Name	FOOD INGREDIENT SOLUTIONS, L.L.C.
ID	ID
ID Details	0600287444
Creation Date	1999 The company was incorporated in New Jersey in 2006; however, its experience dates back to 1999 when its founder Jeff Greaves started getting involved in the food industry.
Incorporation Date	12/2006
Legal Address	10 MALCOLM AVENUE / UNIT 1 TETERBORO, NEW JERSEY, 07608, USA
Operative Address	10 MALCOLM AVENUE / UNIT 1 TETERBORO, NEW JERSEY, 07608, USA
Telephone	(201) 440-4377/ 917-449-9558
Fax	201-440-4211
Legal Form	LIMITED LIABILITY COMPANY
E-Mail	jgreaves@foodcolor.com
Registered In	NEW JERSEY
Website	www.foodcolor.com
Contact	Jeff Greaves - President
Staff	9
Activity	NAICS Code: 311999, All Other Miscellaneous Food Manufacturing

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	
HSBC BANK USA	
FLUSHING BANK	

HISTORY

History	FOOD INGREDIENT SOLUTIONS, LLC was founded in 1999.
Key Developments	Ingredient suppliers offer natural color solutions

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 info@mirainform.com
 Website : http://www.mirainform.com
 http://www.miraglobalcheck.com
 http://www.miraglobalcollections.com

Parent Company

March 16, 2018
 Food Ingredient Solutions LLC, developed a maltodextrin-free cold water-soluble natural red vegetable juice color suitable for neutral-pH applications. Vegetable Juice Color 4517 is National Organic Program-compliant and will provide a pink to red range for dairy products in the 4-8 pH range. The company also has Vegetable Juice Color 4520, a new heat-stable natural red color. It's suitable for products in the 4-9 pH range and will provide superior heat stability. It's well suited to hot-fill and ultra-high-temperature processed dairy products. VJC 4520 is kosher and provides a pink to strawberry red shade.
 NA

PRINCIPAL ACTIVITY

General Description

Food Ingredient Solutions LLC manufactures a complete range of natural colours and natural colour preparations for the food, drug and cosmetics industries.

Service/Product Description

Natural Colours
 Synthetic Colours
 Natural Pigments
 FISclear Microemulsions
 Iron Oxides
 Carob and Carob Extracts
 Tocobiol
 Annatto Tocotrienols
 Wholesale

Sales

National
 PERU, TURKEY, BRAZIL

Operations Area

Imports From

Employees

9 employees

Payments with Suppliers

No Complaints

Brands

Brand

There are no informed brands

Comments

Clients

Name of Client

Country

Comments

There are no informed clients

Comments

-

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Suppliers	Country	Comments
Supplier Name		
MONTANA S.A.	PERU	-
Endemix Dogal Maddeler As	TURKEY	-
AGRO INDUSTRIAL OLIMPIA LTDA	BRAZIL	-
Comments		-

LOCATION

Headquarters	10 MALCOLM AVENUE / UNIT 1 TETERBORO, NEW JERSEY, 07608, USA
Branches	Food Ingredient Solutions L.L.C. 1450 WARREN AVE MARSHFIELD, MO, 65706-2252 United States

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	Jeff Greaves - President Helen Greaves - Western US Gary Morris - Midwestern US Sandeep Kulshrestha - Project Manager, Extraction Patrick Troutman - Account Executive Joey Barkley - Mountain Region US
Subsidiary Companies	Food Ingredient Solutions Ltd United Kingdom
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

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FOOD INGREDIENT SOLUTIONS, L.L.C. - 536267

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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	Image Trademark Colorants; Colorants for use in the manufacture of beverages; Colorants for use in the manufacture of food; Food coloring... Owned by: Food Ingredient Solutions, LLC Serial Number: 85031692 FISCLEAR Colorants; Colorants for use in the manufacture of beverages; Colorants for use in the manufacture of food; Food coloring... Owned by: Food Ingredient Solutions, LLC Serial Number: 85034019
Patents Registered	No records found.
Renewals	No records found.
UCC (Uniform Commercial Code)	Debtor Names: FOOD INGREDIENT SOLUTIONS, LLC 260 W 52ND STREET #11K, NEW YORK, NY 10019, USA Secured Party Names: HSBC BANK USA 1 HSBC CENTER, 18TH FL, BUFFALO, NY 14203, USA File no. File Date Lapse Date Filing Type 200301210144464 01/21/2003 01/21/2008 Financing Statement 200709135893285 09/13/2007 01/21/2013 Continuation 201112146397270 12/14/2011 01/21/2013 Termination Debtor Names:FOOD INGREDIENT SOLUTIONS, LLC 260 W. 52ND STREET #11K, NEW YORK, NY 10019,

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USA

Secured Party Names: HSBC BANK USA
ONE HSBC CENTER - BLC - 18TH FL., BUFFALO, NY
14203, USA

File no. File Date Lapse Date Filing Type
200308061436048 08/06/2003 08/06/2008 Financing
Statement

200804235441394 04/23/2008 08/06/2013

Continuation

201112146397282 12/14/2011 08/06/2013 Termination

Debtor Names: FOOD INGREDIENT SOLUTIONS LLC
10 MALCOLM AVE # 1, TETERBORO, NJ 07608, USA

Secured Party Names: HSBC BANK USA, NATIONAL
ASSOCIATION 2929 WALDEN AVENUE - LOCATION
C-111, DEPEW, NY 14043, USA

File no. File Date Lapse Date Filing Type
201408185878692 08/18/2014 08/18/2019 Financing
Statement

201609086070812 09/08/2016 08/18/2019 Termination

Debtor Names: FOOD INGREDIENT SOLUTIONS,
LLC

10 MALCOLM AVENUE, UNIT 1, TETERBORO, NJ
07608, USA

Secured Party Names: FLUSHING BANK
225 PARK AVENUE SOUTH, 2ND FLOOR, NEW
YORK, NY 10003, USA

File no. File Date Lapse Date Filing Type
201805045547810 05/04/2018 05/04/2023 Financing
Statement

The company is not listed in the OFAC Sanctions List.

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1999, FOOD INGREDIENT SOLUTIONS, LLC is an organization in the All Other Miscellaneous Food Manufacturing Industry headquartered in Teterboro, NJ. The company has 9 regular employees and generates an estimated USD\$7 million in annual revenue. It operates nationally, mainly importing from PERU, TURKEY and BRAZIL. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	Active

INTERVIEW

First Name	EMILY
Position	Receptionist
Comments	She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the website and email, the approximate number of employees and the name of the President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41
US Dollar	1	INR 73.12

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	TRU

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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)

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