

MIRA INFORM REPORT

Report No. :	536321
Report Date :	27.10.2018

IDENTIFICATION DETAILS

Name :	ITN FOOD CORPORATION
Registered Office :	40 Commander Blvd Scarborough, ON, M1S 3S2
Country :	Canada
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1988
Legal Form :	Corporation
Line of Business :	Wholesale of groceries.
No. of Employees :	28

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	ITN FOOD CORPORATION
Trade Name	ITN FOOD
ID	ID
ID Details	001115058
Creation Date	1988
Incorporation Date	1994-08-19
Legal Address	40 Commander Blvd Scarborough, ON, M1S 3S2 Canada
Operative Address	40 Commander Blvd Scarborough, ON, M1S 3S2 Canada
Telephone	(416) 321-2052
Fax	NA
Legal Form	CORPORATION
E-Mail	NA
Registered In	CANADA
Website	www.itnfoodcorp.com
Contact	Mohammed Ansari - Founder and President
Staff	28
Activity	SIC Code: 5149, Groceries and Related Products, NEC NAICS Code: 424490, Other Grocery and Related Products Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA, NA	
Description	-

HISTORY

History	ITN Food Corporation was founded in 1988.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	ITN Food Corporation is dedicated to the wholesale of groceries.
Service/Product Description	The company offers beverages, dried fruits, flours, food additives, frozen and canned food, frozen bakery products, pickles, pulses and other foodstuffs.
Sales	Wholesale
Operations Area	National and International
Imports From	India
Export To	India
Employees	28 employees
Payments With Suppliers	No complaints

BRANDS

Brand	Comments
ITN	-
Minar	-

CLIENTS

Name of Client	Country	Comments
Sudhir Sheth	India	-
Comments		-

SUPPLIERS

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.

Supplier Name	Country	Comments
Kiz Foods Ltd	India	-
Gujarat Tea Processors & Packers Ltd.	India	-
Comments		-

LOCATION

Headquarters	40 Commander Blvd Scarborough, ON, M1S 3S2 Canada
Branches	12 - 12777 76A Ave. Surrey, BC V3W 4Y8, Canada 9451 Buffalo Street Hamtramck, MI 48212, United States 801 – 30th Street Bay 4 Calgary, AB T2A 5L7, Canada

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
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 holder of this company is Mohammed Ansari.
Management	Mohammed Ansari - Founder and President
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
---------------------	--

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.

Year/Currency	public. The following information has been provided by private sources: 2017 USD
Sales	4.400.000
Money Flow	Normal

LEGAL FILINGS

Lawsuits	No found.
Trademarks	<p>ITN fresh frozen meat, seafood, poultry, cooking oil, almond oil, peanut oil, coconut oil, edible oils, processed beans, dried... Owned by: ITN FOOD CORPORATION Serial Number: 85794193</p> <p>MINAR mixes for making bakery goods; candy; flour; maple syrup; rice; spices; chutney; processed grains; food additives for non... Owned by: ITN FOOD CORPORATION Serial Number: 75446020</p> <p>ZABARDAST Lentils; Processed beans Owned by: ITN FOOD CORPORATION Serial Number: 77337598</p> <p>KHASTA Cooking oil, almond oil, peanut oil, coconut oil, edible oils, processed beans, dried beans, canned beans, canned vegetables... Owned by: ITN FOOD CORPORATION Serial Number: 85796101</p> <p>DESI flour; atta flour; mixes for making bakery goods, namely, flour mixes to make roti (flat bread), cookie mixes, cake mixes... Owned by: ITN FOOD CORPORATION Serial Number: 86098650</p>
Patents Registered	No records found.

Renewals	No records found.
OFAC Sanctions List Search	The company is not listed in the OFAC list.

SUMMARY

Summary	Founded in 1988, ITN Food Corporation is an organization in the Groceries Industry headquartered in Toronto, Canada. The company has 28 regular employees and generates an estimated \$4.4 million USD in annual revenue. It operates nationally and internationally, mainly exporting to India. It is ACTIVE in business with no negative records.
---------	---

RISK INFORMATION

Debts	Controlled
Payments	No complaints
Cash Flow	Normal
State	Active

INTERVIEW

First Name	NA
Position	Operator
Comments	She confirmed the name of the company, the address of the headquarters and the name of the Founder. However, she was reluctant to provide any further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41
CAD	1	INR 55.67

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SYL

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)