

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 530717 |
| Report Date : | 21.09.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|---|
| Name : | TOOTSI IMPEX INC. |
| Registered Office : | 8800 boul. Henri-Bourassa O Montréal (Québec) H4S1P4 Canada |
| Country : | Canada |
| Financials (as on) : | 2017 (Summarized) |
| Date of Incorporation : | 17.09.1986 |
| Legal Form : | Corporation |
| Line of Business : | Wholesale of confectionery and dried fruits. |
| No. of Employees : | 100 |

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 : | 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.

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

| | |
|---------------------------|---|
| Legal Name | TOOTSI IMPEX INC. |
| Trade Name | TOOTSI IMPEX |
| ID | ID |
| ID Details | 1141870924 |
| Creation Date | 1986 |
| Incorporation Date | 1986-09-17 |
| Legal Address | 8800 boul. Henri-Bourassa O Montréal (Québec) H4S1P4 Canada |
| Operative Address | 8800 Blvd. Henri Bourassa W., Saint-Laurent, H4S 1P4. Québec, Canada |
| Telephone | 514-381-9790 |
| Fax | 514-387-9314 |
| Legal Form | CORPORATION |
| E-Mail | NA |
| Registered In | CANADA |
| Website | www.tootsiimpex.com |
| Contact | Ali Shayesteh - Owner and President |
| Staff | 100 |
| Activity | SIC Code: 5149, Groceries and Related Products, not elsewhere classified NAICS Code: 424490, Other Grocery and Related Products Merchant Wholesalers |

BANKS

Name of Bank

Reported Amount

There are not informed banks

Description

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HISTORY

| | |
|-------------------------|---------------------------------------|
| History | Tootsi Impex Inc was founded in 1986. |
| Key Developments | NA |
| Parent Company | NA |

PRINCIPAL ACTIVITY

| | |
|------------------------------------|---|
| General Description | Tootsi Impex Inc is dedicated to the wholesale of confectionery and dried fruits. |
| Service/Product Description | The company offers nuts, peanuts, hard candy, mints, gummies, chocolates, dried fruits, cereals, edible seeds and grains, snacks and organic foodstuff. |
| Sales | Wholesale |
| Operations Area | National and International |
| Imports From | China, Brazil, Bolivia, Ecuador |
| Export To | Australia, Mexico |
| Employees | 100 employees |
| Payments With Suppliers | Regular |

BRANDS

| Brand | Comments |
|--------------|-----------------|
| Tootsi | - |
| Yupic | - |
| Elan | - |
| Natya | - |

CLIENTS

| Name of Client | Country | Comments |
|-----------------------------|----------------|-----------------|
| Sanmik Natural Food Pty Ltd | Australia | - |
| SeDor Pistacho SA De Cv | Mexico | - |

Comments -

| Supplier Name | SUPPLIERS Country | Comments |
|---------------------------------------|----------------------|----------|
| Sunshine Tianjin Produce Limited | China | - |
| Amendoas Do Brasil Ltda | Brazil | - |
| ASOCIACION NACIONAL DE PRODUCTORES | Bolivia | - |
| DHL EXPRESS ECUADOR SA | Ecuador | - |

Comments -

LOCATION

Headquarters 8800 Blvd. Henri Bourassa W., Saint-Laurent, H4S 1P4. Québec, Canada
Branches 1385 rue de Louvain O Montréal, QC, H4N 1G6 Canada

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange NO

Capital NA

Shareholders (%)

SHAYESTEH, ALI
2203-100 rue André-Prévost Montréal (Québec)
H3E0C3 Canada

SHAYESTEH Kayvan
908-300 av. des Sommets Montréal (Québec) H3E2B7
Canada

SHAYESTEH Farhad
2504-100 rue André-Prévost Montréal (Québec)
H3E0C3 Canada

Management
Ali Shayesteh - Owner and President
Kayvan Shayesteh - Owner and Vice-President
Farhad Shayesteh - Owner and Treasurer

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| | |
|----------------------|-------------------------------------|
| 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 | 2017 USD |
| Sales | 28.000.000 |
| Money Flow | Normal |

LEGAL FILINGS

| | |
|----------------------------|--|
| Lawsuits | No records found. |
| Trademarks | No records found. |
| Patents Registered | No records found. |
| Renewals | Type of Document: Current Update Declaration Date: 2018-07-27 Type of Document: Annual Update Declaration 2017 Date: 2018-01-30 Type of Document: Annual Update Declaration 2016 Date: 2016-11-16 Type of Document: Annual Update Declaration 2015 Date: 2016-01-26 |
| OFAC Sanctions List Search | The company is not listed in the OFAC list. |

SUMMARY

| | |
|---------|--|
| Summary | Founded in 1986, Tootsi Impex Inc is an organization in the Groceries Industry headquartered in Saint-Laurent, Canada. The company has 100 regular employees and |
|---------|--|

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generates an estimated \$28 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Australia and Mexico. It is ACTIVE in business with no negative records.

RISK INFORMATION

| | |
|-----------------------|-------------|
| Debts | Controlled |
| Payments | Regular |
| Cash Flow | Normal |
| Suggested Credit Line | USD 300 000 |
| State | Active |

INTERVIEW

| | |
|------------|--|
| First Name | Tina |
| Position | Receptionist |
| Comments | She confirmed the name of the company, the address of the headquarters and location, the name of the President and the year of creation of the company. However, she was reluctant to provide any further information. |

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupee |
|-----------|------|--------------|
| US Dollar | 1 | INR 72.68 |
| UK Pound | 1 | INR 95.59 |
| Euro | 1 | INR 84.91 |
| CAD | 1 | INR 55.85 |

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)