

## MIRA INFORM REPORT

Report No. :	525856
Report Date :	20.08.2018

### INQUIRY DETAILS

Given Name :	VINMAR OVERSEAS LTD
Given Address :	16825 Northchase Drive, Suite 1400 Houston, Texas 77060, United States

Note: Given Address Is Operative Address of the Company

### IDENTIFICATION DETAILS

Name :	VINMAR OVERSEAS, LTD.
Registered Office :	16800 imperial valley dr #499 houston, tx 77060
Country :	United States
Financials (as on) :	2016 (Summarized)
Date of Incorporation :	1978
Legal Form :	Corporation
Line of Business :	Markets and Distributes Polymers And Petrochemicals.
No. of Employees :	60

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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

**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.

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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**

<b>Legal Name:</b>	VINMAR OVERSEAS, LTD.
<b>Trade Name:</b>	VINMAR OVERSEAS, LTD.
<b>ID:</b>	0012088406 (Texas SOS File Number) 19801686676 (Texas Taxpayer Number)
<b>Date Created:</b>	1978
<b>Date Incorporated:</b>	05/18/1998
<b>Legal Address:</b>	16800 IMPERIAL VALLEY DR #499 HOUSTON, TX 77060, USA
<b>Operative Address:</b>	16825 NORTHCHASE DR STE 140 HOUSTON, TX 77060- 6090 USA
<b>Telephone:</b>	281-618-1300
<b>Fax:</b>	281-618-1398
<b>Legal Form:</b>	CORPORATION
<b>Email:</b>	<a href="mailto:admin@vinmar.com">admin@vinmar.com</a>
<b>Registered in:</b>	TEXAS
<b>Website:</b>	<a href="http://www.vinmar.com">www.vinmar.com</a>
<b>Contact:</b>	VIJAY P GORADIA - President
<b>Staff:</b>	60
<b>Activity:</b>	NAICS 1: Plastics Materials and Basic Forms and Shapes Merchant Wholesalers NAICS 2: Other Chemical and Allied Products Merchant Wholesalers SIC 1: Plastics Materials, Nec SIC 2: Chemicals, Industrial And Heavy
<b>Banks:</b>	BANK OF AMERICA
<b>History:</b>	Vinmar was founded in 1978. In 1980, it started trading plastics to India, China and other Asian countries and expanded to commodity petrochemicals. The company also moved to Houston that year, expanding into additional markets including Mexico and Africa. In the 90s, it continued geographical expansion into Latin America, Europe and Turkey. During that time, Vinmar Singapore was established as headquarters for Asia/Pacific. In 2001, Vinmar signed a 10 year off-take agreement with Rio Polimeros for Polyethylene. In 2003, it signed an off-take agreement for 1, 4 Butanediol (BDO) and Tetrahydrofuran with the Gulf Advanced Chemicals Industries Company (member of

Sipchem Group) - Saudi Arabia. In 2005, it signed a 10 year off-take agreement for Polypropylene with Advanced Petrochemical Company - Saudi Arabia. A year later, the Vinmar Fuels division is added, enabling the company to participate in the Global Renewable Fuels Market. In 2010, the company signed a multi-year off-take agreement for Benzene, O-X, P-X, Naphtha and Butane with Jurong Aromatics – Singapore and Goradia Capital was established to acquire petrochemical manufacturing assets.

**Parent Company:**

The company operates as a subsidiary of:  
Vinmar, Inc.  
16800 Imperial Valley Dr # 499  
Houston, TX, USA

## **PRINCIPAL ACTIVITY**

**Products/Services description:**

Vinmar Overseas Ltd. markets and distributes polymers and petrochemicals.

**Brands:**

The Company offers chemicals, anhydrides, aromatics, chemical gases, chloralkali chemicals, chlorinated solvents and chloromethanes, and fibre intermediates.

**Sales are:**

VINMAR  
Wholesale

**Clients:**

Sumin.Quimicos Industriales Cia. Ltd.  
Pickuel Sa  
Xpersacorp S.A.  
Plastifoam SA  
Bolsi Plast SA  
Duarte Velazco Rogelio  
Polos Srl

**Suppliers:**

Plasticos Paraguayos S.A.  
Jiangsu Sunchem New Materials

**Operations area:**

National and International

**The company imports from**

CHINA

**The company exports to**

ECUADOR  
PARAGUAY

**The subject employs**

60 employees

**Payments:**

Regular

## **LOCATION**

<b>Headquarters :</b>	16825 NORTHCHASE DR STE 140 HOUSTON, TX 77060-6090
<b>Comments on Address:</b>	The address given in the order is the legal address.
<b>Branches:</b>	No other branches were found.
<b>Related Companies:</b>	TURKEY Vinmar Turkey Petrokimya Danismanlik Hizmetleri Ltd. Sti. Ataturk Cad. No:82/1 Da:29-30 Sitkibey Plaza 34736 Kozyatagi -Kadikoy / Istanbul
	NETHERLANDS Neptunusstraat 21 2132JA Hoofddorp The Netherlands
	NIGERIA No. 22 Abimbola Street Next to Johnson Wax, Off Limca Road Isolo Industrial Area, Isolo, Lagos
	SOUTH AFRICA 14 Kenelm Road Everton 3610 Durban, South Africa
	Danam Tower 18F, 120 Namadaemunro 5 Ga, Jung-Gu, Seoul Korea 100-704

## **GROUP STRUCTURE AND SUBSIDIARY COMPANIES**

<b>Listed at the stock exchange:</b>	NO
<b>Capital:</b>	NA
<b>Shareholders:</b>	This is a private company. The following information has been provided by private sources and could not be confirmed: The company operates as a subsidiary of: Vinmar, Inc. 16800 Imperial Valley Dr # 499 Houston, TX, USA
<b>Management:</b>	Title      Name and Address

**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.

DIRECTOR HEMANT P GORADIA  
16800 IMPERIAL VALLEY DR STE 499 HOUSTON, TX  
77060  
VICE PRESI HEMANT P GORADIA  
16800 IMPERIAL VALLEY DR STE 499 HOUSTON, TX  
77060  
SECRETARY SWATANTRA V JAIN  
16800 IMPERIAL VALLEY DR STE 499 HOUSTON, TX  
77060  
DIRECTOR SWATANTRA V JAIN  
16800 IMPERIAL VALLEY DR STE 499 HOUSTON, TX  
77060  
DIRECTOR VIJAY P GORADIA  
16800 IMPERIAL VALLEY DR STE 499 HOUSTON, TX  
77060  
PRESIDENT VIJAY P GORADIA  
16800 IMPERIAL VALLEY DR STE 499 HOUSTON, TX  
77060

## **FINANCIAL INFORMATION**

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

USD 2016  
Sales **5.400.000**  
Cash flow **Normal**

## **LEGAL FILINGS**

**PATENTS** No records found.

**GOVERNMENT CONTRACTS** No records found.

**CASES** International Exchange Services, LLC v. Vinmar Overseas, LTD  
Plaintiff: International Exchange Services, LLC  
Defendant: Vinmar Overseas, LTD  
Case Number: 1:2012cv22619  
Filed: July 17, 2012  
Court: Florida Southern District Court

**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.

Office: Miami Office  
County: Miami-Dade  
Presiding Judge: Marcia G. Cooke  
Referring Judge: William C. Turnoff  
Nature of Suit: Other Contract  
Cause of Action: 28:1332  
Jury Demanded By: Plaintiff

Vinmar Overseas, Ltd. v. OceanConnect, LLC  
Plaintiff: Vinmar Overseas, Ltd.  
Defendant: OceanConnect, LLC  
Case Number: 4:2011cv04311  
Filed: December 12, 2011  
Court: Texas Southern District Court  
Office: Houston Office  
County: Harris  
Presiding Judge: Lee H Rosenthal  
Nature of Suit: Other Contract  
Cause of Action: 28:1332  
Jury Demanded By: Plaintiff

Vinmar Overseas, Ltd. v. E-Biofuels, L.L.C.  
Plaintiff - Appellant: VINMAR OVERSEAS, LTD.  
Defendant - Appellee: E-BIOFUELS, L.L.C.  
Case Number: 10-20068  
Filed: January 29, 2010  
Court: U.S. Court of Appeals, Fifth Circuit  
Nature of Suit: Other Contract Actions

**TRADEMARKS**

No records found.

**RENEWAL HISTORY**

No records found.

**UCC**

No records found.

**OFAC**

**Sanctions List Search**

The company is not listed in the OFAC list.

**SUMMARY**

Vinmar Overseas, Ltd. is a mid-sized organization in the plastics materials and basic shape company's industry located in Houston, TX.

It opened its doors in 1978 and now has an estimated \$5.4

**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.

million in yearly revenue and 60 employees.

The company operates nationally and internationally, mainly importing from China. It is ACTIVE in business with no negative records.

## **RISK INFORMATION**

DEBTS	Controlled
PAYMENTS	Regular
CASH FLOW	Normal
STATUS	Active

## **INTERVIEW**

NAME	Tom
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 President.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
USD	1	INR 69.79

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	KET

**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)