

MIRA INFORM REPORT

Report No. :	525902
Report Date :	23.08.2018

IDENTIFICATION DETAILS

Name :	VISHNU TRADING HOUSE CO
Registered Office :	Luther Street P.o. Box No. 310 Windhoek
Country :	Namibia
Financials (as on) :	2016 (Summarized)
Date of Incorporation :	12.06.2015
Com. Reg. No.:	CC/2015/13723
Legal Form :	Limited Corporation
Line of Business :	Subject operates as general traders dealing with FMCG products, hardware, electricals.
No. of Employees :	30

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
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 (31.12.2017)	Current Rating (01.04.2018)
Namibia	B1	B1

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

NAMIBIA - ECONOMIC OVERVIEW

Namibia's economy is heavily dependent on the extraction and processing of minerals for export. Mining accounts for about 12.5% of GDP, but provides more than 50% of foreign exchange earnings. Rich alluvial diamond deposits make Namibia a primary source for gem-quality diamonds. Marine diamond mining is increasingly important as the terrestrial diamond supply has dwindled. The rising cost of mining diamonds, especially from the sea, combined with increased diamond production in Russia and China, has reduced profit margins. Namibian authorities have emphasized the need to add value to raw materials, do more in-country manufacturing, and exploit the services market, especially in the logistics and transportation sectors.

Namibia is one of the world's largest producers of uranium. The Chinese-owned Husab uranium mine began producing uranium ore in 2017, and is expected to reach full production in August 2018 and produce 15 million pounds of uranium a year. Namibia also produces large quantities of zinc and is a smaller producer of gold and copper. Namibia's economy remains vulnerable to world commodity price fluctuations and drought.

Namibia normally imports about 50% of its cereal requirements; in drought years, food shortages are problematic in rural areas. A high per capita GDP, relative to the region, obscures one of the world's most unequal income distributions; the current government has prioritized exploring wealth redistribution schemes while trying to maintain a pro-business environment. GDP growth in 2017 slowed to about 1%, however, due to contractions in both the construction and mining sectors, as well as an ongoing drought. Growth is expected to recover modestly in 2018.

A five-year Millennium Challenge Corporation compact ended in September 2014. As an upper middle income country, Namibia is ineligible for a second compact. The Namibian economy is closely linked to South Africa with the Namibian dollar pegged one-to-one to the South African rand. Namibia receives 30%-40% of its revenues from the Southern African Customs Union (SACU); volatility in the size of Namibia's annual SACU allotment and global mineral prices complicates budget planning.

Source : CIA

COMPANY NAME

Registered Name: **VISHNU TRADING HOUSE CO**
Requested Name: **VISHNU TRADING HOUSE CO**
Other Names: **None**

ADDRESS AND TELECOMMUNICATION

Physical Address: **Luther Street**
Postal Address: **P.o. Box No. 310**
Windhoek,
Country: **Namibia**
Phone: **264-817331643**
Fax: **264-817331643**
Email: **None**
Website: **None**

CREDIT OPINION

Financial Index as of December 2017 shows subject firm with a medium risk of credit.

LEGAL

Legal Form: **Limited Corporation**
Date Incorporated: **12-June-2015**
Reg. Number: **CC/2015/13723**
Nominal Capital: **NAD. 1,000,000**
Subscribed Capital: **NAD. 1,000,000**
Subscribed Capital is Subscribed in the following form:

	Position	Shares
Mr. Dinesh Kumar	Director	

RELATED COMPANIES

None **Parent company.**
None **Subsidiary company.**
None **Affiliated company.**

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None
None

Shareholder of subject firm.
Branches of the firm

OPERATIONS

Registered to operate as general traders dealing with FMCG products, hardware, electricals etc

Imports: Asia
Exports: None
Trademarks: None
Terms of sale: Cash (40%) and 25-90 days (60%), invoices.

Main Customers: firms and organizations
Employees: 30 employees.
Vehicles: Several motor vehicles.
Territory of sales: Namibia
Location: Leased premises, 10,000 square feet,

AUDITORS AND INSURANCE

Auditors: Information not available.
Insurance Brokers: Information not available.

FINANCE

Currency Reported: Namibian Dollar (NAD.)
Fiscal Year End: December 31, 2017

Inflation: According to information given by independent sources,
the inflation at December 31st, 2017 was of 13%.

Financial Information not Submitted

Profit and Loss (expressed in NAD.)

Sales **2016**
45,500,000

BANK

Bank Name:	Standard Bank
Branch:	Namibia
Comments:	None

COMMENTS / ADDITIONAL INFORMATION

This information was obtained from outside sources other than the subject company itself and confirmed the above subject.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.67
UK Pound	1	INR 89.40
Euro	1	INR 80.25
NAD	1	INR 4.89

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)