

MIRA INFORM REPORT

Report No. :	525566
Report Date :	27.08.2018

IDENTIFICATION DETAILS

Name :	VASANTH AND CO.
Registered Office :	No.14, Railway Border Road, 1 st Street, Kaveri Nagar, Saidapet, Chennai – 600017, Tamilnadu
Tel. No.:	91-44-24339839 / 42444444 / 42444440 / 42010582
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	1978
Capital Investment :	Not Divulged
IEC No.: [Import-Export Code No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
PAN No.: [Permanent Account No.]	Not Divulged
Legal Form :	Sole Proprietary Concern
Line of Business :	Dealer of Electronics, Home Appliances and Mobile Phones. [From Indirect Sources]
No. of Employees :	80 (Approximately) (As per site visit)

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

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Maximum Credit Limit :	USD 2695000 (INR 188043625.00) (As on 31.03.2017)
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Our executive contacted on given contact details but management remained non-cooperative.</p> <p>As per indirect sources, we could find that the subject is a proprietorship concern established in the year 1978 and it is a dealer of electronics, home appliances and mobile phones.</p> <p>Further, we could find that the subject has achieved a revenue of INR 9431.000 million along with profit of INR 188.700 million in the FY 2017 and revenue of INR 8307.000 million along with profit of INR 185.700 million in the FY 2016. However, the figures are not verified.</p> <p>Rating takes into consideration the subject's long established track record of business operations along with sound revenue profile and established market position in the consumer electronics and home appliances retail business.</p> <p>However, rating strength is partially offset by non-cooperative nature of management and exposure to intense competition.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and conditions.</p> <p>Note:</p> <p>Site visit was conducted on given address which you have provided. Our executive had successfully traced the given address.</p> <p>At the premises, our executive met with Ms. Hindumathi (Front Office) and he claimed that the subject exists on the given address.</p> <p>As per our executive's observation, it is a 3 storey building and whole premises is occupied by the subject. Area of the premises is 10,000 SQ FT and 80 employees were sighted at the premises. Location was easy to find and locality seems to be commercial. Area seems to be neutral. Landmark- Railway Station.</p> <p>During the visit, our executive met executives of neighbour companies (D.K Stickers and Surya Systech) and they claimed that subject exists on the given</p>

	address.
	Name board of the subject was sighted at the premises.

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

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

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating = A-
Rating Explanation	Adequate degree of safety and low credit risk
Date	31.05.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 27.08.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Sri Kumar
Designation :	Not Divulged
Contact No.:	91-9886444564
Date :	17.08.2018

Mobile No.: 91-960000300 (Incomplete number)

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-44-24339839 / 42444444 / 42444440 / 42010582 / Mobile No.: 91-9677088449)

Mobile No.: 91-9840453311 (Ringing)

LOCATIONS

Registered Office / Corporate Office :	No.14, Railway Border Road, 1 st Street, Kaveri Nagar, Saidapet, Chennai – 600017, Tamilnadu, India
Tel. No.:	91-44-24339839 / 42444444 / 42444440 / 42010582
Mobile No.:	91-9886444564 (Mr. Sri Kumar)
Fax No.:	Not Available
E-Mail :	micvasanth@yahoo.com
Website :	http://www.vasanthandco.in
Area :	10000 Sq. ft. (As per site visit)
Locality :	Commercial (As per site visit)
Branch Offices :	Located At: <ul style="list-style-type: none"> • Bangalore • Chennai-Adyar • Chennai-Choolaimedu • Chennai-L.Mount • Chennai-Mylapore • Chennai-Kolathur • Chennai-Nanganallur • Chennai-Padi • Chennai-Porur

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	<ul style="list-style-type: none">• Chennai-Purasawalkam• Chennai-Royapuram• Chennai-Saidapet• Chennai-T.Nagar• Chennai-Tambaram• Chennai-Tambaram West• Chennai-Velachery• Vellore• Chennai-Washermentpet• Coimbatore -Crosscut Road• Coimbatore - Oppanakara St• Coimbatore - Rajendran Road• Dindigul• Dindigul - Palani• Dharmapuri• Erode• Hosur• Kanjipuram - Chengalpattu• Kanyakumari - Marthandam• Kanyakumari - Nagercoil• Karur• Madurai• Madurai-Melur• Namakkal• Pondicherry• Pudukkottai• Coimbatore - Pollachi• Ramnad• Sivakasi• Salem• Sivagangai - karaikudi• Thanjavur - Pattukottai• Thanjavur• Thanjavur - Kumbakonam• Theni - Cumbum• Theni• Villupuram• Villupuram - Tindivanam• Gobichettipalayam• Panruti• Tirunelveli• Tirunelveli - Palayamkottai• Kovilpatti• Tuticorin• Vellore• Tiruchirappalli• Tiruppur
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	<ul style="list-style-type: none"> • Salem - Attur • Nagercoil • Salem • Cuddalore • Thiruvallur • Sankarankovil • Sathiyamangalam • Perambalur • Karungal • Valliyur • Gudiyatham
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SOLE PROPRIETOR

Name :	Mr. H Vasantha Kumar
Designation :	Proprietor

BUSINESS DETAILS

Line of Business :	Dealer of Electronics, Home Appliances and Mobile Phones. [From Indirect Sources]
Products :	<ul style="list-style-type: none"> • Electronics • Home Appliances • Mobile Phones
Brand Names :	Not Available
Agencies Held :	<ul style="list-style-type: none"> • LG • Samsung • Sony • Sharp • Philips • Whirl Pool
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cash, Cheque and Others (Bank Transfer)
Purchasing :	Cash, Cheque and Others (Bank Transfer)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Experience :	--
	Maximum Limit Dealt :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Experience :	--
	Maximum Limit Dealt :	--
	Remark :	--
No. of Employees :	80 (Approximately) (As per site visit)	
Bankers :	Bank Name	Not Divulged
	Branch	--
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
Remarks (If any)	--	

Auditors :	Not Divulged
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	Not Divulged

CAPITAL STRUCTURE

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Capital Investment :	
Owned :	Not Divulged
Borrowed :	--
Total :	Not Divulged

FINANCIAL DATA
[all figures are INR Million]

Particulars	31.03.2018	31.03.2017	31.03.2016
Sales Turnover (Approximately)	Not Divulged	9431.000	8307.000
Profit after tax	Not Divulged	188.700	185.700
		The above information has been taken from indirect source i.e. "Crisil".	

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details (As per site visit)	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	No
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees (As per site visit)	Yes
17	Details of sister concerns	No

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18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	VASANTH AND CO.	
Address :	No.14, Railway Border Road, 1 st Street, Kaveri Nagar, Saidapet, Chennai – 600017, Tamilnadu, India	
Tel. No.:	91-44-42444444	
Person to whom we met:	Ms. Hindumathi	Designation : Front Office
Name Board:	Sighted	
Location:	Easy	
Landmark (If Any):	Railway Station	
Total Floors of the building:	3 storey building	
Subject situated on :	Whole premises belongs to the subject	
Locality:	Commercial	
Area of Premises :	10000 Sq. Ft.	

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Area :	Neutral
No. of Employees seen at Premises :	80
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Computers • Office equipment • Xerox machine
Furniture items sighted :	Yes
Neighbour's Interview :	
Name of companies :	<ul style="list-style-type: none"> • D. K. Stickers • Surya Systech
Neighbour's Overview :	Existence Confirmed
Proof of visit:	Photograph

CMT REPORT (Corruption, Money Laundering & Terrorism)

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 69.84
UK Pound	1	INR 89.77
Euro	1	INR 81.18

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	VIV
Report Prepared by :	BHG

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/ NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

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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