

MIRA INFORM REPORT

Report No. :	530768
Report Date :	22.09.2018

IDENTIFICATION DETAILS

Name :	M S INTERNATIONAL, INC.
Registered Office :	Registered Agent Information Type: Business Commercial Registered Agent Name: National Registered Agents, Inc. Address: 150 West Market Street, Suite 800, Indianapolis, IN, 46204, USA
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1975
Legal Form :	Domestic For-Profit Corporation
Line of Business :	Subject is a nationwide distributor of flooring, wall, and countertop surfaces.
No. of Employees :	760

RATING & COMMENTS

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

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low 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.

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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

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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

Legal Name	M S INTERNATIONAL, INC.
Trade Name	M S International / MSI
ID	ID
ID Details	198304-036
Creation Date	1975
Incorporation Date	04/04/1983
Legal Address	Registered Agent Information Type: Business Commercial Registered Agent Name: National Registered Agents, Inc. Address: 150 West Market Street, Suite 800, Indianapolis, IN, 46204, USA
Operative Address	2095 N. Batavia Street Orange, CA 92865 USA
Telephone	(714) 685-7500
Fax	(714) 685 7600
Legal Form	Domestic For-Profit Corporation
E-Mail	info@msistone.com
Registered In	INDIANA
Website	www.msistone.com
Contact	Manahar Shah, Founder, Chief Executive Officer and President
Staff	760 employees
Activity	SIC Code: 5032, Brick, Stone and Related Construction Materials

BANKS

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not make its banking data public.

HISTORY

History

The company was founded in 1975 by Manu and Rika Shah

Key Developments

Up until 1987, the business primarily served as a distributor of granite for monuments and tombstones.

In 1997, MSI started to distribute natural stone in the U.S. by opening a second location in Edison, New Jersey.

In 2003, with the company approaching nearly \$50 million in annual revenues, Manu and Rika's sons, Raj and Rup, left their careers in investment banking to join the family business.

In 2007, Manu Shah was named Ernst & Young's national "Entrepreneur of the Year" in the Distribution, Manufacturing, and Security category.

In 2011, MSI opened its first distribution center outside the United States, in Toronto, Canada.

In 2012, Raj and Rup Shah were appointed Co-Presidents of MSI.

Parent Company

NA

PRINCIPAL ACTIVITY

General Description

M S International, Inc. is a nationwide distributor of flooring, wall, and countertop surfaces.

Service/Product Description

M S International, Inc. distributes flooring, countertop, wall tile, and hardscaping products. Its products include flooring, countertops, backsplash and wall tile, hardscaping, sinks, and natural stone collections. The company also offers granite, marble, porcelain, ceramic, quartz, glass, quartzite, limestone, slate, onyx, and other natural stone products. It serves distributors, fabricators, tile retailers, builders, hardscape contractors, retailer/restaurant, hospitality, corporate/commercial, and residential markets. The company offers products through a sales network that includes distributors, hard flooring dealers, soft



MIRA INFORM PRIVATE LIMITED
 605, Palmspring, Near D'Mart, Link Road,
 Malad (West), Mumbai - 400 064. INDIA
 Tel : 91-22-40448000 (44 lines)
 Fax : 91-22-40448045 / 40448046
 E-mail : mira@mirainform.com
 info@mirainform.com
 Website : http://www.mirainform.com
 http://www.miraglobalcheck.com
 http://www.miraglobalcollections.com

	flooring dealers, mass merchants, and landscaping dealers.	
	PRODUCTS:	
	Flooring	
	Countertops	
	Backsplash & Wall Tile	
	Hardscaping	
	Sinks	
	Natural Stone Collections	
	DESIGN TOOLS:	
	Visualizers	
	Backsplash Tile Guide	
	Preview Slabs in Stock	
	Material Selector	
	Floor Pattern Selector	
	Wholesale and Retail	
Sales		
Operations Area	National and International	
Imports From	India, China and South Korea	
Export To	Mexico	
Employees	760 employees	
Payments With Suppliers	Regular	
Brands		
Brand	Comments	
MSI	NA	
Clients		
Name of Client	Country	Comments
VALESSA DE MONTERREY SA DE CV	MEXICO	NA
Comments	The company`s main clients include national companies, international companies and private customers.	
	SEGMENTS SERVED:	
	Corporate	
	Hospitality	
	Residential	
	Retail	
	Commercial	

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Restaurant
Multi - Family

CHANNELS OF DISTRIBUTION:

Architects
Builders
Designers
Fabricators
Flooring dealers
Hardscaping dealers
Mass merchants

Suppliers Supplier Name	Country	Comments
MAYUR STONES	INDIA	NA
HAVELI MARBLE PVT. LTD.,	INDIA	NA
KESAR MARBLE & GRANITE	INDIA	NA
Ningbo Kass Bo International Trade	CHINA	NA
Dalian Sinolong Import & Export Co	SOUTH KOREA	NA
Comments	-	

LOCATION

Headquarters	2095 N. Batavia Street Orange, CA 92865 USA
Branches	U.S. SALES AND DISTRIBUTION CENTERS Atlanta, Georgia Austin/San Antonio Sales Office Baltimore, Maryland Boston, Massachusetts Charlotte, North Carolina Chicago, Illinois Cleveland, Ohio Dallas, Texas Deerfield Beach, Florida Denver, Colorado Detroit, Michigan Dulles, Northern Virginia Edison, New Jersey Houston, Texas Kansas City, Kansas

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Industries	Los Angeles, California Long Island, New York Minneapolis, Minnesota Northern California Phoenix, Arizona Portland Oregon Sales Office Sacramento Sales Office San Diego, CA Seattle, Washington Tampa Sales Office Virginia Beach NA
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GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:
Management	Major holder is Manahar Shah Manahar Shah, Founder, Chief Executive Officer and President Sanjay Sanghvi, Senior Vice President Kirit Shah, Vice President of New Jersey Branch Chandrika Shah, Secretary Gary Distelhorst, Executive Director of MIA Amanda Lillicrop, Product National, PT Team Jorge Cueva, Outside Sales Representative Liam McGuinness, Warehouse Department Simon Bhasin, M.B.A., Vice President Information System Aditya (Adi) Sheth, Purchase Manager Greg Glebocki, Sales Director Glenda Valdez, Director Of Import Logistics
Subsidiary Companies	NA
Related Companies	The company is member of of the NKBA , the Natural Stone Institute, the Ceramic Tile Distributors Association, the National Minority Supplier Development Council (NMSDC), the Natural Stone Council (NSC), the All India Granites and Stone

Association (AIGSA) and U.S. Green Building Council (USGBC).

INTERNATIONAL OFFICES:
MSI TORONTO COUNTERTOPS AND TILE
FLOORING
2140 Meadowpine Blvd
Mississauga, ON L5N 6H6 Canada
Phone: (905) 812-6100

MSI VAUGHN COUNTERTOPS AND TILE
FLOORING
110 Edilcan Dr
Vaughan, ON L4K 3S5
Phone: (905) 761-4500

M S INTERNATIONAL INC. - BRAZIL
Rio De Janiero, Brazil
Phone: 011-55-2198764752

M S INTERNATIONAL INC. - CHINA
Beijing, Shanghai, Xiamen, China
Phone: N/A

M S INTERNATIONAL INC. - INDIA
Dimensions, Level 4, #7/19, Palace Cross
Road, Vasanthnagar, Bengaluru 560020 India
Phone: 011-91-80-42421800

M S INTERNATIONAL INC. - ITALY
Italy
Phone: N/A

M S INTERNATIONAL INC. - TURKEY
Izmir, Turkey
Phone: N/A

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



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 605, Palmspring, Near D'Mart, Link Road,
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 Tel : 91-22-40448000 (44 lines)
 Fax : 91-22-40448045 / 40448046
 E-mail : mira@mirainform.com
 info@mirainform.com
 Website : http://www.mirainform.com
 http://www.miraglobalcheck.com
 http://www.miraglobalcollections.com

Sales 100,000,000
 Money Flow Normal
 Import Fob Dollar
 Year Amount
 There are not Import Fob Dollar informed
 Export Fob Dollar
 Year Amount
 There are not Export Fob Dollar informed

LEGAL FILINGS

Lawsuits

M S International, Inc v. Vaibhav Sanghvi et al
 Plaintiff: M S International, Inc
 Defendant: Counter Surfaces, Incorporated, Does and Vaibhav Sanghvi
 Case Number: 8:2017cv00590
 Filed: April 3, 2017
 Court: California Central District Court
 Presiding Judge: Jay C. Gandhi
 Nature of Suit: Trademark

M S International, Inc. Vs. Allstate Marble & Granite, Kitchens And Baths Inc.
 This case was last updated from Orange County Superior Courts on 03/31/2018 03:07:29
 Case Summary
 On 08/29/2017 a Contract - Other Contract case was filed by M S International Inc against Allstate Marble Granite Kitchens And Baths Inc in the jurisdiction of Orange County Superior Courts, Central Justice Center located in Orange, California.
 Case Details
 Case Number
 XXXXXXXXXXXXXXXXXXXXXXXX-CJC
 Filing Date
 08/29/2017
 Case Status
 Undetermined
 Case Type
 Contract - Other Contract
 Jurisdiction
 Orange County Superior Courts

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Trademarks

Courthouse
Central Justice Center
County
Orange
State
California
Party Details
Defendant
Serhat Soykan
Represented By
Unrepresented
Defendant
Allstate Marble & Granite, Kitchens And Baths Inc.
Represented By
Unrepresented
Plaintiff
M S International, Inc.
Represented By
Mehtalegal
REVASSO - Trademark Details
Status: 688 - Notice Of Allowance - Issued
Image for trademark with serial number 87750584
Serial Number87750584
Word MarkREVASSO
Status688 - Notice Of Allowance - Issued
Status Date2018-07-31
Filing Date2018-01-10
Mark Drawing4000 - Standard character mark
Typeset
Published for Opposition Date2018-06-05
Attorney NameLindsay J. Hulley
Law Office Assigned Location CodeN20
Employee NameYOUNG, THOMAS PAUL

MSI RYDER - Trademark Details
Status: 630 - New Application - Record Initialized Not
Assigned To Examiner
Image for trademark with serial number 87960226
Serial Number87960226
Word MarkMSI RYDER
Status630 - New Application - Record Initialized Not
Assigned To Examiner
Status Date2018-06-18
Filing Date2018-06-13
Mark Drawing4000 - Standard character mark
Typeset
Attorney NameLindsay J. Hulley

MSI EXOTIKA - Trademark Details

Status: 630 - New Application - Record Initialized Not Assigned To Examiner
Image for trademark with serial number 87960186
Serial Number87960186
Word MarkMSI EXOTIKA
Status630 - New Application - Record Initialized Not Assigned To Examiner
Status Date2018-06-18
Filing Date2018-06-13
Mark Drawing4000 - Standard character mark
Typeset
Attorney NameLindsay J. Hulley

MSI - Trademark Details
Status: 700 - Registered
Image for trademark with serial number 87426732
Serial Number87426732
Registration Number5339799
Word MarkMSI
Status700 - Registered
Status Date2017-11-21
Filing Date2017-04-26
Registration Number5339799
Registration Date2017-11-21
Mark Drawing4000 - Standard character mark
Typeset
Published for Opposition Date2017-09-05
Attorney NameLindsay J. Hulley
Law Office Assigned Location CodeL70
Employee NameVEPPUMTHARA, JULIE T
No records found

Patents Registered

Renewals

Filing Date	Effective Date	Filing Number	Filing Type
4/4/1983	4/4/1983	1391289	Articles of Incorporation
06/21/1993	06/21/1993	1391290	Business Entity Report
4/11/1994	4/11/1994	1391291	Business Entity Report

04/24/1995	04/24/1995	1391292	Business Entity Report
04/15/1997	04/15/1997	1391293	Business Entity Report
4/2/1999	4/2/1999	1391294	Business Entity Report
04/19/2001	04/19/2001	1391295	Business Entity Report
05/20/2003	05/20/2003	1391296	Business Entity Report
3/7/2005	3/7/2005	1391297	Business Entity Report
04/23/2007	04/23/2007	1391298	Business Entity Report
2/6/2009	2/6/2009	1391299	Business Entity Report
03/21/2011	03/21/2011	1391300	Business Entity Report
04/29/2013	04/29/2013	1391301	Business Entity Report
04/27/2015	04/27/2015	1391302	Business Entity Report
11/4/2015	11/4/2015	1391303	Change of Registered Office/Agent



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 info@mirainform.com
 Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

03/30/2017	03/30/2017	7563196	Business Entity Report
10/30/2017	11/6/2017	7733994	Change of Registered Office/Agent
11/14/2017	11/9/2017	7754002	Articles of Restatement
1/2/2018	1/2/2018	7791565	Commercial Registered Agent Listing Statement

UCC (Uniform Commercial Code)

No records found

OFAC Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1975, M S International, Inc. is a nationwide distributor of flooring, wall, and countertop surfaces.

The company has approximately 760 employees and generates an estimated USD 100 million in annual revenue.

The company imports from India, China and South Korea and exports to Mexico, operating within national and international markets.

This has been an ACTIVE company incorporated in INDIANA in 1983.

RISK INFORMATION

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Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	ACTIVE

INTERVIEW

First Name	Carol
Position	Operator
Comments	<p>First, the operator confirmed legal and trade name, telephone, website, email, principal activity and operations area. Then, she transferred the call to another person who confirmed that the company has branches in USA and that it has international offices such as in Canada.</p> <p>She said she was not allowed to provide such information as shareholders, staff number or any other type of information through the phone.</p>

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
US Dollar	1	INR 72.24

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TPT

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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)