

MIRA INFORM REPORT

Report No. :	524449
Report Date :	14.08.2018

IDENTIFICATION DETAILS

Name :	VEDSHREE CABLES PRIVATE LIMITED
Registered Office :	603, 6th Floor, Nucleus Mall, Opposite Police Commissioners Office, 1 Church Road, Pune-411001, Maharashtra
Tel. No.:	91-20-26053761
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.07.2009
CIN No.: [Company Identification No.]	U31300PN2009PTC134324
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AADCV0377K
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Trader of Wires and Cables. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating : C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

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Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009 having moderate track record.</p> <p>For the financial year ended 2017, revenue of the company has sharply declined.</p> <p>Rating also remains constrained on account of erosion of entire net worth of the company.</p> <p>Rating takes into consideration high debt level along with unfavorable gap between trade payables to its trade receivable.</p> <p>Payment terms are slow.</p> <p>In view of the aforesaid, the company can be considered for business dealings on safe and secured trade terms and conditions.</p>

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

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NOT AVAILABLE

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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 14.08.2018

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 DECLINED BY

Name :	Ms. Krutika
Designation :	Finance Manager
Contact No.:	91-20-26053761
Date :	13.08.2018

LOCATIONS

Registered/ Office :	Corporate	603, 6th Floor, Nucleus Mall, Opposite Police Commissioners Office, 1 Church Road, Pune-411001, Maharashtra, India
Tel. No.:		91-20-26053761
Fax No.:		Not Available
E-Mail :		accounts@vedshree.com mail@vedshree.com
Website :		http://www.vedshree.com

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Nikhil Pramod Karia
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Designation :	Director
Address :	M/20, Nitron Homelands Road, No. 6, Kalyani Nagar, Pune-411014, Maharashtra, India
Date of Appointment :	15.07.2009
DIN No.:	00621916
Name :	Saloney Nikhil Karia
Designation :	Director
Address :	20/19 Nitron Homelands Road, No 6 Kalyaninagar, Pune-411014, Maharashtra, India
Date of Birth/Age :	19.04.1963
Date of Appointment :	15.07.2009
DIN No.:	02580099

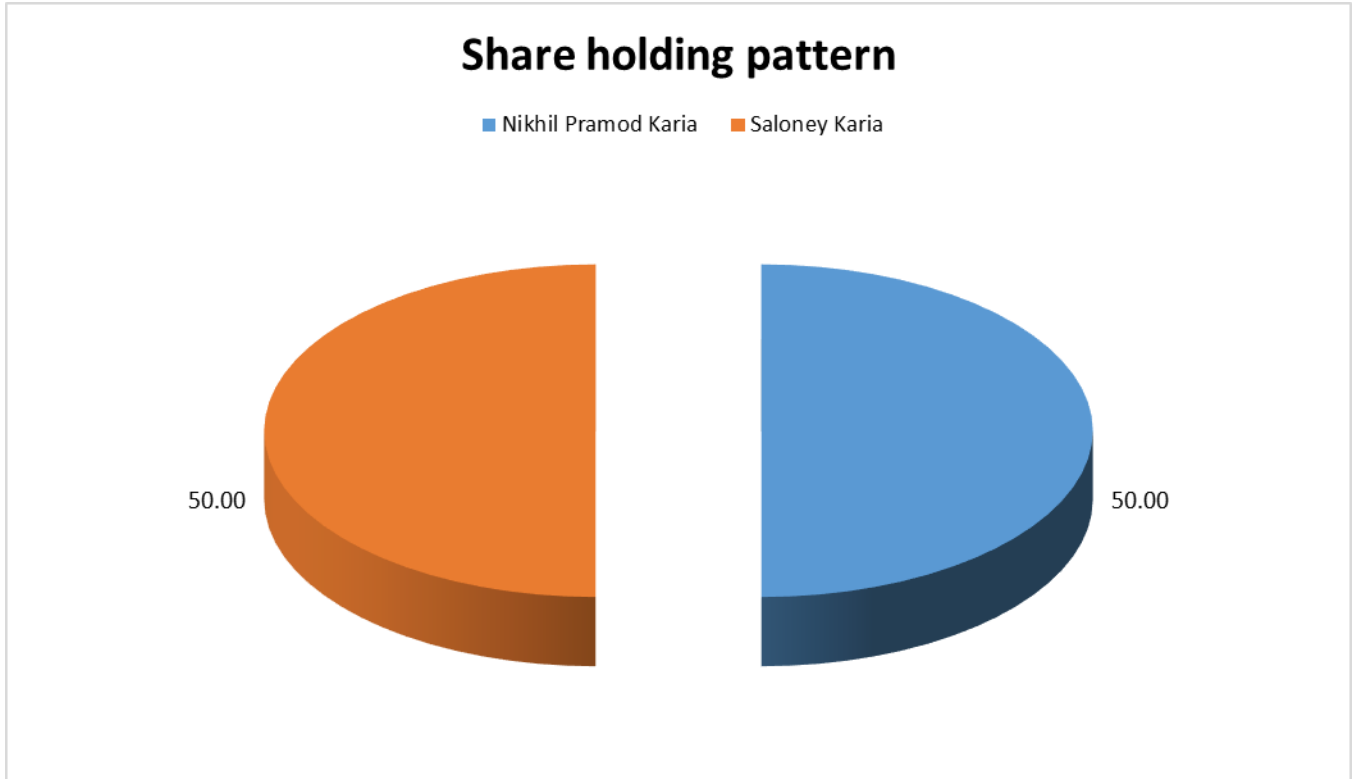
KEY EXECUTIVES

Name :	Ms. Krutika
Designation :	Finance Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Nikhil Pramod Karia	5000	50.00
Saloney Karia	5000	50.00
Total	10000	100.00



AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Trader of Wires and Cables. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	74122090	Wires and Cables
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Kalpesh Arts • Dns Auto Diagnostic Centre Private Limited • Polycab Wires Private Limited • Airtell • Jai Prakash Yadav • Unique Sales and Service 																
Customers :	<ul style="list-style-type: none"> • Abha Electronics Private Limited • Extreme Automation Private Limited • Adhar Electrical Contractors and Sons • Kapre Electricals • New Solar Electricals and Electronics • B.G. Shirke Constructions 																
No. of Employees :	Not Divulged																
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>HDFC Bank Limited</td> </tr> <tr> <td>Branch:</td> <td>HDFC Bank House Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> </table>	Bank Name:	HDFC Bank Limited	Branch:	HDFC Bank House Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India	Person Name (with Designation):	--	Contact Number:	--	Name of Account Holder:	--	Account Number:	--	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--
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	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	HDFC Loan Account	8.774	9.178
	Indiabulls Housing Finance Limited	0.000	30.700
	Fedbank Financial Services	49.186	0.000
	Total	57.960	39.878

Auditors :	
Name :	Mr. Shashank Amin Chartered Accountants
Address :	Office No-26A , Vighnaraha Building Sujay Garden, Mukund Nagar, Pune-411037, Maharashtra, India
PAN No.:	AITPA7313B
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	(34.678)	(21.127)	(21.431)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	(34.578)	(21.027)	(21.331)
(3) Non-Current Liabilities			
(a) Long-term borrowings	57.960	39.878	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	57.960	39.878	0.000
(4) Current Liabilities			
(a) Short term borrowings	17.498	24.771	47.519
(b) Trade payables	0.055	38.823	27.909
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	0.130	0.133	0.095
Total Current Liabilities (4)	17.683	63.727	75.523
TOTAL	41.065	82.578	54.192
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	17.423	18.745	18.432
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	17.423	18.745	18.432

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(2) Current assets			
(a) Current investments	4.000	0.000	0.000
(b) Inventories	0.010	0.000	6.376
(c) Trade receivables	16.700	1.473	25.542
(d) Cash and cash equivalents	2.884	53.459	3.564
(e) Short-term loans and advances	0.048	8.662	0.278
(f) Other current assets	0.000	0.239	0.000
Total Current Assets	23.642	63.833	35.760
TOTAL	41.065	82.578	54.192

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	41.429	309.304	61.149
	Other Income	0.426	1.579	0.396
	TOTAL	41.855	310.883	61.545
Less	EXPENSES			
	Purchases of Stock-in-Trade	39.920	296.235	63.156
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.463	4.903	(5.237)
	Employees benefits expense	1.616	3.799	0.939
	Other expenses	5.770	2.933	3.884
	TOTAL	48.769	307.870	62.742
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(6.914)	3.013	(1.197)
Less	FINANCIAL EXPENSES	5.316	1.037	0.000
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(12.230)	1.976	(1.197)
Less/ Add	DEPRECIATION/ AMORTISATION	1.322	1.672	1.206
	PROFIT/ (LOSS) BEFORE TAX	(13.552)	0.304	(2.403)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(13.552)	0.304	(2.403)

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Earnings/ (Loss) Per Share (INR)	(1355.16)	30.44	(240.27)
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(16.587)	(10.047)	5.432
Net Cash flow from (used in) Operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	147.13	1.74	152.46
Account Receivables Turnover (Income / Sundry Debtors)	2.48	209.98	2.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.50	47.83	161.30
Inventory Turnover (Operating Income / Inventories)	(691.40)	0.00	(0.19)
Asset Turnover (Operating Income / Net Fixed Assets)	(0.40)	0.16	(0.06)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.84	1.25	1.39
Debt Equity Ratio (Total Liability / Networth)	(2.18)	(3.07)	(2.23)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(0.51)	(3.03)	(3.54)

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Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.50)	(0.89)	(0.86)
Interest Coverage Ratio (PBIT / Financial Charges)	(1.30)	2.91	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	(32.71)	0.10	(3.93)
Return on Total Assets (PAT / Total Assets) * 100	%	(33.00)	0.37	(4.43)
Return on Investment (ROI) (PAT / Networth) * 100	%	39.19	(1.45)	11.27

SOLVENCY RATIOS

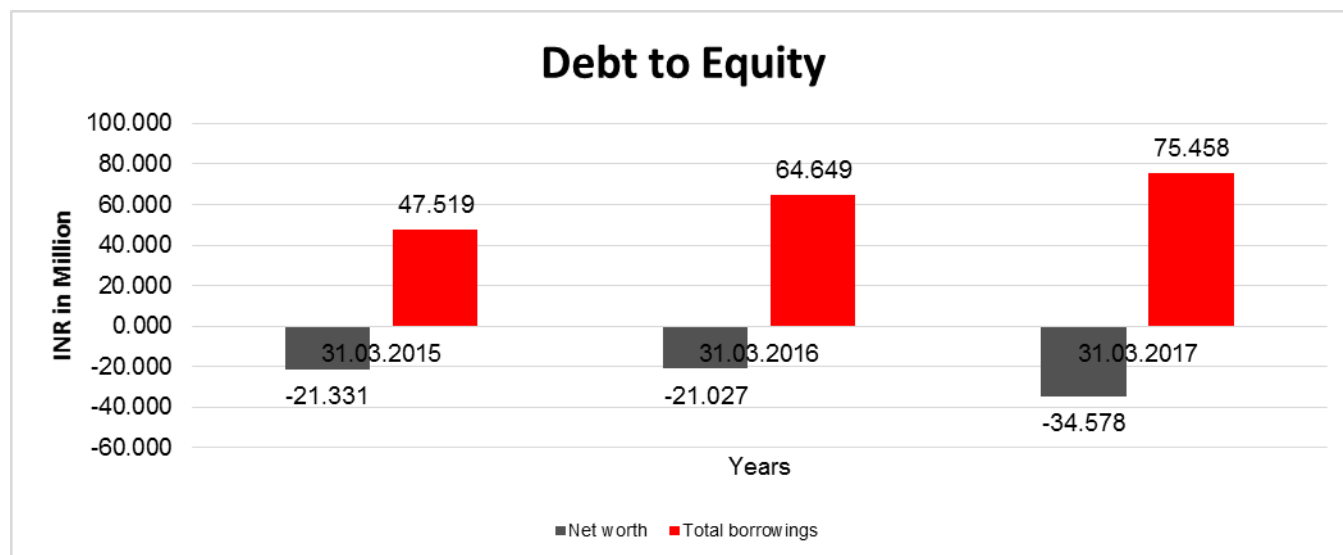
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.34	1.00	0.47
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.34	1.00	0.39
G-Score Ratio Financial (Networth / Total Assets)		(0.84)	(0.25)	(0.39)
G-Score Ratio Debt (Debts / Equity Capital)		754.58	646.49	475.19
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.34	1.00	0.47

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

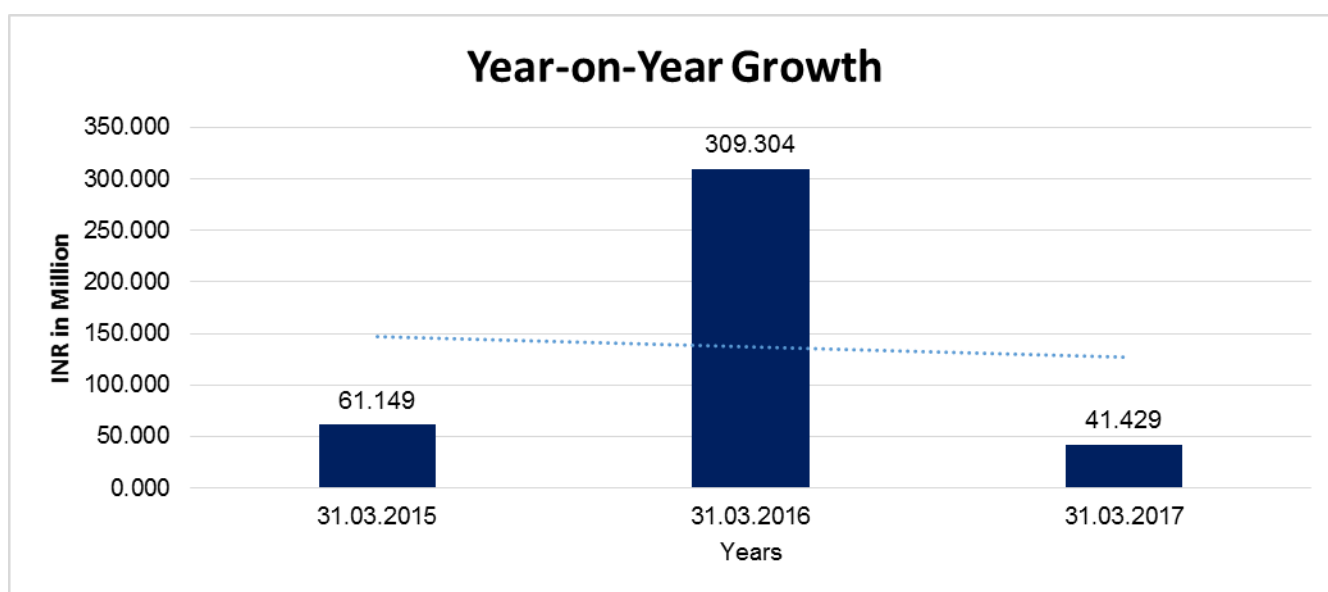
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	(21.431)	(21.127)	(34.678)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(21.331)	(21.027)	(34.578)
long-term borrowings	0.000	39.878	57.960
Short term borrowings	47.519	24.771	17.498
Total borrowings	47.519	64.649	75.458
Debt/Equity ratio	(2.228)	(3.075)	(2.182)



YEAR-ON-YEAR GROWTH

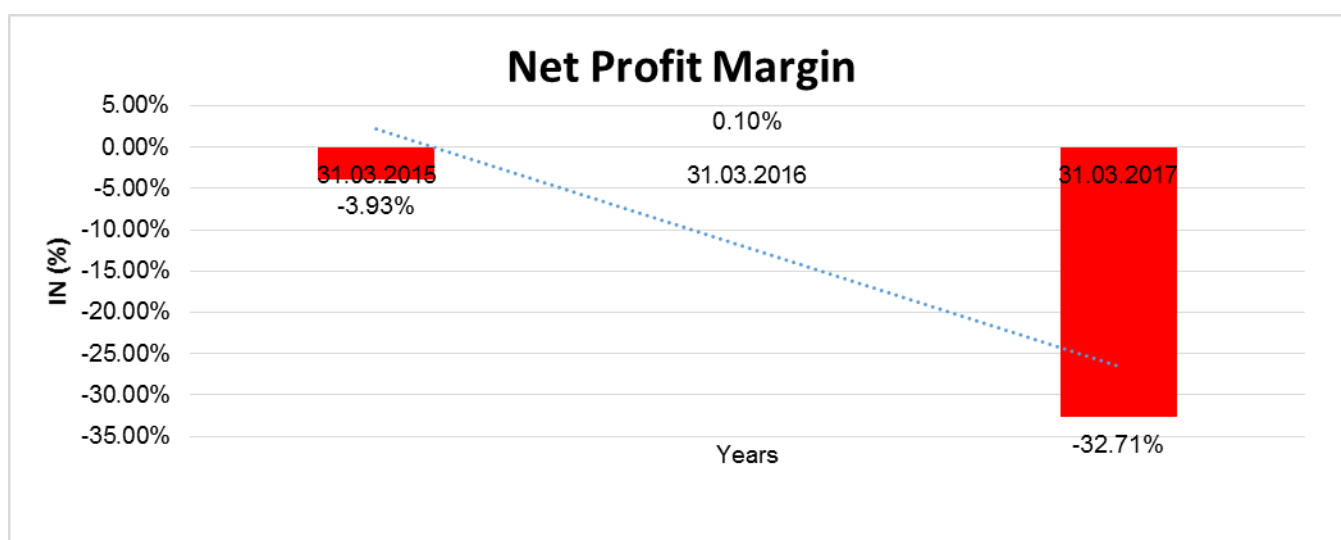
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	61.149	309.304	41.429
		405.820	(86.606)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	61.149	309.304	41.429
Profit/ (Loss)	(2.403)	0.304	(13.552)
	(3.93%)	0.10%	(32.71%)



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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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
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	No
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

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CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G2 471 651 6	105626 69	HDFC BANK LIMITE D	09/04/20 15	23/09/20 16	-	9200000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMumbai MH400013 IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Borrowings from directors		
Nikhil Karia	12.654	20.482
Salony N. Karia	4.844	4.289
Total	17.498	24.772

WORKING RESULTS

The company has been incorporated on July15th 2009.The Company is engaged in marketing and trading of industrial cables.

FIXED ASSETS:

- Land
- Buildings
- Plant & Machinery
- Computers
- Furniture & Fixtures

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<http://www.miraglobalcollections.com>

VEDSHREE CABLES PRIVATE LIMITED - 524449

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- Office Equipment
- Motor Car

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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 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	DIV
Report Prepared by :	RUP

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--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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