

MIRA INFORM REPORT

Report No. :	524430
Report Date :	14.08.2018

IDENTIFICATION DETAILS

Name :	VERSOVA INC.
Registered Office :	165 Fieldstone, Woodbridge ON L4L 0A1
Country :	Canada
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	07.08.2009
Legal Form :	Corporation
Line of Business :	Subject is dedicated to the wholesale of imported food.
No. of Employees :	2

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 :	No Complaints
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.

ECGC Country Risk Classification List

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

CANADA - ECONOMIC OVERVIEW

Canada resembles the US in its market-oriented economic system, pattern of production, and high living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta. Canada now ranks third in the world in proved oil reserves behind Venezuela and Saudi Arabia and is the world's seventh-largest oil producer.

The 1989 Canada-US Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) dramatically increased trade and economic integration between the US and Canada. Canada and the US enjoy the world's most comprehensive bilateral trade and investment relationship, with goods and services trade totaling more than \$680 billion in 2017, and two-way investment stocks of more than \$800 billion. Over three-fourths of Canada's merchandise exports are destined for the US each year. Canada is the largest foreign supplier of energy to the US, including oil, natural gas, and electric power, and a top source of US uranium imports.

Given its abundant natural resources, highly skilled labor force, and modern capital stock, Canada enjoyed solid economic growth from 1993 through 2007. The global economic crisis of 2007-08 moved the Canadian economy into sharp recession by late 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. Canada's economy posted strong growth in 2017 at 3%, but most analysts are projecting Canada's economic growth will drop back closer to 2% in 2018.

Source : CIA

STATUTORY INFORMATION

Legal Name	VERSOVA INC.
Trade Name	VERSOVA INC.
ID	ID
ID Details	002214238
Creation Date	2009
Incorporation Date	2009-08-07
Legal Address	165 Fieldstone, Woodbridge ON L4L 0A1, Canada
Operative Address	165 Fieldstone, Woodbridge ON L4L 0A1, Canada
Telephone	(416) 276-0221
Fax	-
Legal Form	Corporation
E-Mail	-
Registered In	CANADA
Website	The company does not have a website.
Contact	Nidhi Kumar - President
Staff	2
Activity	NAICS Code: 424490 Other Grocery and Related Products Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
There are no informed banks	
Description	The company does not disclose its banking details.

HISTORY

History	VERSOVA INC was founded in 2009.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	VERSOVA INC. is dedicated to the wholesale of imported food.	
Service/Product Description	RED KIDNEY BEANS RAJMA ORGANIC CHITKABRA RAJMA HIMALAYAN SPLIT GREEN GRAM ORGANIC GREEN MOONG DAL WHOLE CHICK PEA ORGANIC KABULI CHANA LENTIN ORGANIC MASOOR DAL ORGANIC TUR DAL ORGANIC CHILLY POWDER	
Sales	Wholesale	
Operations Area	National	
Imports From	INDIA	
Export To	No export records found.	
Employees	2 employees	
Payments with Suppliers	No Complaints	
Brands Brand	Comments	
There are no informed brands		
Clients Name of Client	Country	Comments
There are no informed clients		

Comments The company wholesales its products to retailers.

Suppliers Supplier Name	Country	Comments
WESTEND CORPORATION PVT., LTD.	INDIA	-
SRESTA NATURAL BIOPRODUCTS PVT., LTD.	INDIA	-
Comments	-	-

LOCATION

Headquarters 165 FIELDSTONE, WOODBRIDGE ON L4L 0A1,
CANADA
Branches No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange NO
Capital NA
Shareholders (%) The company does not disclose information on
shareholders. We were not able to confirm major
holders.
Management Nidhi Kumar - President
Bharat Chhabra - Director
Subsidiary Companies No subsidiary companies were found.
Related Companies No related companies were found.

FINANCIAL INFORMATION

General Description The company does not make its financial statements
public. The following information has been provided
by private sources:
Year/Currency USD 2017

Sales	280.000
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	No records found.
Trademarks	No records found.
Patents Registered	No records found.
Renewals	No records found.
OFAC Sanctions List Search	The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary	Founded in 2009, VERSOVA INC. is an organization in the Other Grocery and Related Products Merchant Wholesalers Industry headquartered in Woodbridge, Ontario. The company has 2 regular employees and generates an estimated \$280.000 USD in annual revenue. It operates nationally, mainly importing from India. It is ACTIVE in business with no negative records.
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RISK INFORMATION

Debts	Controlled
Payments	No Complaints

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Cash Flow	Normal
State	Active

INTERVIEW

First Name	-
Position	-
Comments	The person contacted was reluctant to provide any information. He only confirmed the name of the company.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19
CAD	1	INR 53.39

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)