

MIRA INFORM REPORT

Report No. :	543123
Report Date :	06.12.2018

IDENTIFICATION DETAILS

Name :	VCM MOTORS AGENCIES PRIVATE LIMITED
Registered Office :	Autoland Excel Estate, S V Road, Opposite Patel Petrol Pump, Goregaon (West), Mumbai – 400062, Maharashtra, India
Tel. No.:	91-22-61061400
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.06.2016
Capital Investment / Paid-up Capital :	INR 53.100 Million
CIN No.: [Company Identification No.]	U74999MH2016PTC282887
PAN No.: [Permanent Account No.]	AAFCV5040F
GSTN : [Goods & Service Tax Registration No.]	27AAFCV5040F1ZG
Legal Form :	Private Limited Liability Company
Line of Business :	The Subject is a Authorised Dealer of Jaguar and Land Rover(JLR) and mainly engaged in Selling and Servicing of JLR Cars. [Registered Activity]
No. of Employees :	Information denied by the management

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
Comments :	<p>Subject was incorporated in the year 2016 and it is having a moderate track record.</p> <p>As per corporate registry, the date of balance sheet (i.e., financials filed is shown as 31.03.2018, but the documents related to financial year 2018 are not available from any sources.</p> <p>For the financial year 2017, the company has achieved revenue of INR 846.88 million from its first year of business operations and has clocked a net profit margin of 0.44 % (9 months).</p> <p>The company possesses moderate financial risk profile marked by modest net worth base and comfortable debt protection metrics.</p> <p>Rating further gets constrained on account of short track record of its business operations and its presence in highly competitive industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings with some caution.</p>

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

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 06.12.2018

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 :	Ms. Shweta
Designation :	Accountant
Contact No.:	91-9152250004
Date :	05.12.2018

LOCATIONS

Registered Office :	Autoland Excel Estate, S V Road, Opposite Patel Petrol Pump, Goregaon (West), Mumbai – 400062, Maharashtra, India
Tel. No.:	91-22-61061400
Mobile No.:	91-9152250004 (Ms. Shweta)
Fax No.:	Not Available
E-Mail :	swapna@modihyundai.co.in
Showroom :	Modi Motors, Ground Floor, Ceejay House Shivsagar Estate, Worli, Mumbai - 400 018, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mrs. Varsha Vikram Modi
Designation :	Director
Address :	601, Sanskriti, Plot 79, Hatkesh , Soc, N.S. Road 9, J.V.P.D. Scheme , Vile Parle West , Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	10.08.1958
Qualification :	Graduate
Date of Appointment :	24.06.2016
DIN No.:	00277507
Name :	Mr. Vikram Chimanlal Modi
Designation :	Director
Address :	601, Sanskriti CHS, Plot No.79, Hatkesh Soc N. S. Road No.9, J.V.P.D. Scheme, Vile Parle (West), Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	15.11.1955
Qualification :	Graduate
Date of Appointment :	24.06.2016
DIN No.:	00278721
Name :	Mr. Vivek Vikram Modi
Designation :	Director
Address :	601, Sanskriti Bldg., Plot No.79, N. S. Road No.9 Jvpd Scheme, Vile Parle (West) Mumbai 400049 Maharashtra, India
Date of Birth/Age :	03.09.1982
Qualification :	Graduate
Date of Appointment :	24.06.2016
DIN No.:	02099912
Name :	Mrs. Deepti Vivek Modi
Designation :	Director
Address :	601, Sanskruti, Plot No 79, Hatkesh Society N S Road No. 9, J V P D Juhu Vile Parle West, Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	02.12.1982
Qualification :	Graduate
Date of Appointment :	24.06.2016
DIN No.:	07225406

KEY EXECUTIVES

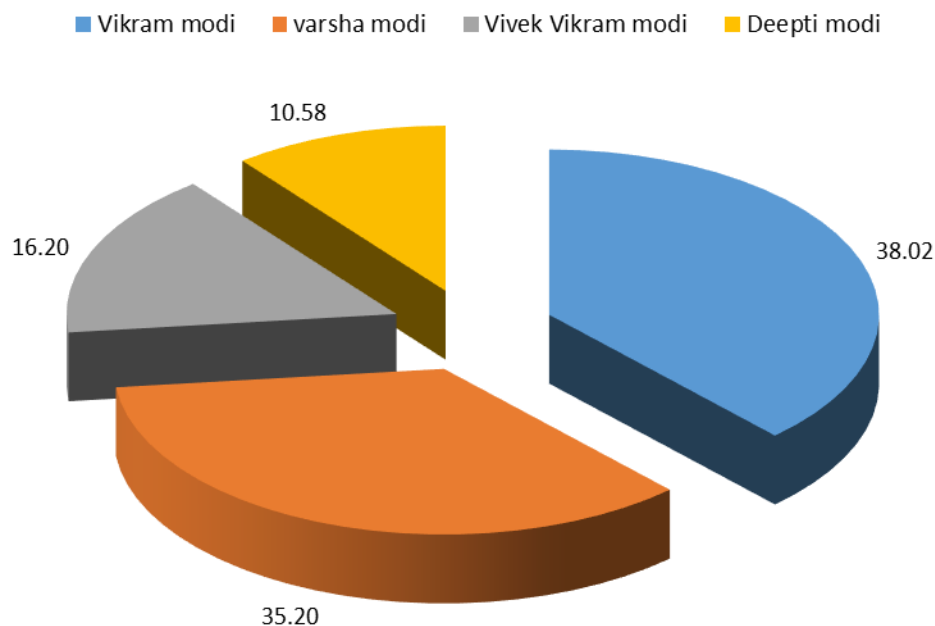
Name :	Ms. Shweta
Designation :	Accountant

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares	%age
Vikram modi	2703000	38.02
varsha modi	2503000	35.20
Vivek Vikram modi	1152000	16.20
Deepti modi	752000	10.58
Total	7110000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

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AS ON 29.09.2018

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	The Subject is a Authorised Dealer of Jaguar and Land Rover(JLR) and mainly engaged in Selling and Servicing of JLR Cars. [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code
	Wholesale and retail trade of motor vehicles,	C-11
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

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	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Bassein Catholic Co-Operative Bank Limited
	Branch :	Malad Branch, Ground Floor, Grotto Heritage, Opposite Orlem Church, Marve Road, Orlem, Malad West, Mumbai – 400064, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
Facilities :	SECURED LOANS	31.03.2017 INR In Million
	LONG TERM BORROWINGS	
	Term loans from banks	88.978
	SHORT TERM BORROWINGS	
	Term loans from banks	444.456
	Total	533.434

Auditors :	
Name :	Yardi Prabhu and Associates LLP Chartered Accountants
Address :	2 Samadhan 1 st Floor, Agarkar Chowk, Opposite Railway Station, Andheri East, Mumbai – 400069, Maharashtra, India
PAN No.:	AABFY6571B
Memberships No :	022887
Memberships :	Not Available
Collaborators :	Not Available

Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Modi Car Agencies Private Limited • Asset Cars Private Limited
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CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5310000	Equity Shares	INR 10/- each	INR 53.100Million

AS ON 29.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
7110000	Equity Shares	INR 10/- each	INR 71.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			24.06.2016 To 31.03.2017 (9 months)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			53.100
(b) Reserves and Surplus			3.696
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			56.796
(3) Non-Current Liabilities			
(a) long-term borrowings			88.978
(b) Deferred tax liabilities (Net)			0.872
(c) Other long-term liabilities			85.000
(d) long-term provisions			0.000
Total Non-current Liabilities (3)			174.850
(4) Current Liabilities			
(a) Short-term borrowings			444.456
(b) Trade payables			12.948
(c) Other current liabilities			106.988
(d) Short-term provisions			0.000
Total Current Liabilities (4)			564.392
TOTAL			796.038
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			162.109
(ii) Intangible Assets			0.000
(iii) Tangible assets capital work-in-progress			12.161
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.001
(c) Deferred tax assets (net)			0.000
(d) Long-term loans and advances			0.000
(e) Other Non-current assets			0.000

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Total Non-Current Assets			174.271
(2) Current assets			
(a) Current investments			0.000
(b) Inventories			371.150
(c) Trade receivables			68.602
(d) Cash and bank balances			30.335
(e) Short-term loans and advances			0.000
(f) Other current assets			151.680
Total Current Assets			621.767
TOTAL			796.038

PROFIT & LOSS ACCOUNT

	PARTICULARS			24.06.2016 To 31.03.2017 (9 months)
	SALES			
	Total Revenue from operations			846.879
	Other Income			1.361
	TOTAL			848.240
Less	EXPENSES			
	Purchases of Stock-in-Trade			1070.654
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			(371.150)
	Employee benefit expense			24.822
	CSR expenditure			0.000
	Other expenses			90.752
	TOTAL			815.078
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION			33.162
Less	FINANCIAL EXPENSES			19.145
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			14.017
Less/ Add	DEPRECIATION/ AMORTISATION			7.578
	PROFIT/ (LOSS) BEFORE TAX			6.439

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Less	TAX			2.743
	PROFIT/ (LOSS) AFTER TAX			3.696
	Earnings / (Loss) Per Share (INR)			0.69

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars			31.03.2017
Current Maturities of Long term debt			25.592
Net cash flows from (used in) operations			71.936
Net cash flows from (used in) operating activities			69.193

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)			29.57
Account Receivables Turnover (Income / Sundry Debtors)			12.34
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			4.41
Inventory Turnover (Operating Income / Inventories)			0.09
Asset Turnover (Operating Income / Net Fixed Assets)			0.19

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.85
Debt Equity Ratio (Total Liability / Networth)			9.84

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Current Liabilities to Networth (Current Liabilities / Net Worth)			9.94
Fixed Assets to Networth (Net Fixed Assets / Networth)			3.07
Interest Coverage Ratio (PBIT / Financial Charges)			1.73

PROFITABILITY RATIOS

PARTICULARS			31.03.2017
PAT to Sales (PAT / Sales) * 100	%		0.44
Return on Total Assets (PAT / Total Assets) * 100	%		0.46
Return on Investment (ROI) (PAT / Networth) * 100	%		6.51

SOLVENCY RATIOS

PARTICULARS			31.03.2017
Current Ratio (Current Assets / Current Liabilities)			1.10
Quick Ratio (Current Assets – Inventories) / Current Liabilities)			0.44
G-Score Ratio Financial (Networth / Total Assets)			0.07
G-Score Ratio Debt (Debts / Equity Capital)			10.53
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.10

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

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	Yes
18	Major suppliers	No
19	Major customers	No
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	No
26	Turnover of firm for last one year (9 months)	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last one years (9 months)	No
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

COMPANY INFORMATION

VCM Motors Agencies private Limited (Company) was incorporated as a private limited company on 24-06-2016. The Company is a Authorised Dealer of Jaguar and Land Rover(JLR) and mainly engaged in selling and servicing of JLR cars.

FUTURE PROSPECTS

The Company has business plans, which will enable the company to augment its turnover upto INR 1000.000 Million for the F.Y. 2017-18. The company wants to conserve resources for future business plans

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G76424159	100153338	BASSEIN CATHOLIC CO-OPERATIVE BANK LIMITED	30/01/2018	-	-	100000000.0	MALAD BRANCH, GR. FLOOR, GROTTO HERITAGE, OPP.ORLEM CHURCH, MARVE ROAD, ORLEM, MALAD WEST,MUMBAIMH4 00064IN
2	G55210603	100125906	HDFC BANK LIMITED	08/09/2017	-	-	8955000.0	HDFC BANK HOUSEENAPATI BAPAT MARG , LOWER PAREL WESTMUMBAIMH40 0013IN
3	G55212617	100125910	HDFC BANK LIMITED	08/09/2017	-	-	16538000.0	HDFC BANK HOUSEENAPATI BAPAT MARG , LOWER PAREL WESTMUMBAIMH40 0013IN
4	G55214225	100125913	HDFC BANK LIMITED	08/09/2017	-	-	5887000.0	HDFC BANK HOUSEENAPATI BAPAT MARG , LOWER PAREL WESTMUMBAIMH40 0013IN

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5	G55216 279	100125 915	HDFC BANK LIMITED	08/09/2 017	-	-	4918000.0	HDFC BANK HOUSEENAPATI BAPAT MARG , LOWER PAREL WESTMUMBAIMH40 0013IN
6	G55217 384	100125 917	HDFC BANK LIMITED	08/09/2 017	-	-	4058000.0	HDFC BANK HOUSEENAPATI BAPAT MARG , LOWER PAREL WESTMUMBAIMH40 0013IN
7	G13370 259	100052 606	ICICI BANK LIMITED	28/09/2 016	-	-	90000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGU390015IN
8	G11748 621	100049 703	TATA CAPITA L FINANCI AL SERVIC ES LIMITED	23/08/2 016	-	-	200000000.0	ONE FORBES,DR. V. B. GANDHI MARG, FORTMUMBAIMH40 0001IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 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 70.56
UK Pound	1	INR 89.52
Euro	1	INR 79.91

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIV R
Report Prepared by :	RNA

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	YES
--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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