

MIRA INFORM REPORT

Report No. :	526871
Report Date :	28.08.2018

IDENTIFICATION DETAILS

Name :	PASONDIA CABLES PRIVATE LIMITED
Registered Office :	Mezz-L, Gopala Tower, 25 Rajendra Place, New Delhi – 110008
Tel. No.:	91-120-2730030/ 2730281/ 2834022
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.07.1999
Capital Investment / Paid-up Capital :	INR 10.855 Million
CIN No.: [Company Identification No.]	U31300DL1999PTC100877
IEC No.: [Import-Export Code No.]	0504048325
TIN No.:	09290501453
PAN No.: [Permanent Account No.]	AACCP4164H
GSTN : [Goods & Service Tax Registration No.]	09AACCP4164H1ZC
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of PVC Insulated Wire and Cables. (Registered Activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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(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

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1999 and it is a manufacturer of PVC insulated wire and cables.</p> <p>For the financial year 2017, the company achieved massive growth in its revenue as compared to the previous year along with an average profit margin of 1.81%.</p> <p>The moderate financial risk profile of the company is marked by eroded net worth base along with poor debt protection metrics due to high debt balance sheet profile.</p> <p>Payments seems to be slow.</p> <p>In view of aforesaid, dealings are recommended on safe and secured terms.</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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 28.08.2018.

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

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-120-2730030/ 2730281/ 2834022)

LOCATIONS

Registered Office : Mezz-L, Gopala Tower, 25, Rajendra Place, New Delhi – 110008, India

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Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	pkagarwalassociates@yahoo.co.in pcpl@pasondiacables.com mhwire@mhwire.com
Website :	www.pasondiacables.com
Head Office/ Marketing Office:	23, Naya Ganj, Ghaziabad – 201009, Uttar Pradesh, India
Tel No.:	91-120-2730030/2730281/2834022
Fax No.:	91-120-2732821
Factory/ Branch Office :	28 Km Stone, Delhi Meerut Road, Village: Dubai, Post Sainthli, Ghaziabad - 201006, Uttar Pradesh, India
Tel. No.:	91-120-2730281

DIRECTORS

As on 31.03.2018

Name :	Ms. Smita Goel			
Designation :	Director			
Address :	23, Naya Ganj, Ghaziabad – 201001, Uttar Pradesh, India			
Date of Birth/Age :	17.04.1961			
Qualification :	Graduation			
Experience :	25 Years			
Date of Appointment :	20.09.2002			
DIN No.:	00840770			
Other Directorship:	CIN/FCRN	Company Name	Begin Date	End Date
	U27102UP1970PLC003366	MANNOHAR LAL HIRA LAL LIMITED	10/06/2003	-
	U00361DL2005PTC140269	M H WIRES PRIVATE LIMITED	01/09/2005	-
Name :	Mr. Raghavendra Goel			
Designation :	Director			
Address :	23, Naya Ganj, Ghaziabad – 201001, Uttar Pradesh, India			
Date of Birth/Age :	17.01.1982			
Qualification :	Graduation			
Experience :	15 Years			
Date of Appointment :	24.06.2005			
DIN No.:	00840784			
Other Directorship:	CIN/FCRN	Company Name	Begin Date	End Date
	U31300DL2004PTC128042	SMITA CABLES PRIVATE LIMITED	03/08/2004	-
	U00361DL2005PTC140269	M H WIRES PRIVATE LIMITED	01/09/2005	-

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Note: SHAREHOLDERS DETAILS FILE ATTACHED

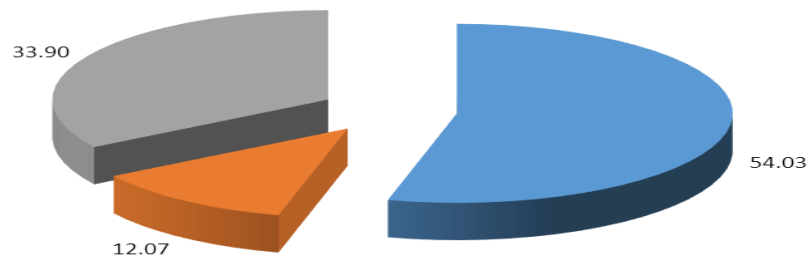
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	54.03
Public/Other than promoters (Individual/Hindu Undivided Family- Indian)	12.07
Public/Other than promoters (Body corporate)	33.90
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family-Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family- Indian)
- Public/Other than promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	Manufacturer of PVC Insulated Wire and Cables. (Registered Activity)	
Products :	Item Code No.	Product Description
	74130000	Manufacturing PVC Insulated Wires and Cables
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	

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Imports :	Not Available
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 :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Bank Name	UCO Bank
	Branch	5, Parliament Street, New Delhi – 110001, India
	Person Name (With Designation)	--
	Contact Number	91-11-23716206 (Number is continuously ringing)
	Name of Account Holder	--
	IFSC Code	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
		Long-term Borrowings	
	Term loans from bank and Financial Institution	37.445	37.991
	Short-term borrowings		
	Term loans from Bank and Financial Institutions	0.000	0.382
	Cash Credit from Axis Bank	86.612	84.785
	Total	124.057	123.158

Financial Institution :	Edelweiss Asset Reconstruction Company Limited
Auditors :	
Name :	Ashwani and Associates Chartered Accountants
Address :	103, Pratap Bhawan, Bahadur Shah Zafar Marg, New Delhi – 110002, India
Tel. No.:	91-11-23324672
Fax No.:	91-11-23738558
E-Mail :	info@ashwaniaassociates.in
Income-tax PAN of auditor or auditor's firm :	AAFFA9616H
Memberships :	Not Available
Collaborators :	Not Available
Associate Enterprises :	Manohar Lal Hira Lal Limited

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1085465	Equity Shares	INR 10/- each	INR 10.855 Million

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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>

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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	10.855	10.855	10.855
(b) Reserves & Surplus	(31.445)	(39.275)	(43.427)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	20.000	0.000
Total Shareholders' Funds	(20.590)	(8.420)	(32.572)
(3) Non-Current Liabilities			
(a) long-term borrowings	96.989	80.790	50.442
(b) Deferred tax liabilities (Net)	0.512	3.324	4.296
(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	97.501	84.114	54.738
(4) Current Liabilities			
(a) Short term borrowings	86.612	85.167	115.533
(b) Trade payables	254.301	115.329	79.971
(c) Other current liabilities	49.199	26.713	21.716
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities	390.112	227.209	217.220
TOTAL	467.023	302.903	239.386
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	24.184	23.384	27.407
(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	20.450	20.450	20.450
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	44.634	43.834	47.857

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	212.968	134.530	86.351
(c) Trade receivables	136.379	79.918	64.901
(d) Cash and cash equivalents	19.192	18.060	21.560
(e) Short-term loans and advances	53.801	26.515	18.577
(f) Other current assets	0.049	0.046	0.140
Total Current Assets	422.389	259.069	191.529
TOTAL	467.023	302.903	239.386

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	433.081	227.587	184.218
	Other Income	0.066	3.376	2.792
	TOTAL	433.147	230.963	187.010
	Less EXPENSES			
	Cost of Materials Consumed	375.162	262.373	90.666
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(55.433)	(96.93)	67.975
	Employees benefits expense	5.057	6.558	10.636
	Other expenses	12.462	6.033	7.491
	Excise Duty	48.079	25.298	16.78
	Other Manufacturing Expenses	32.523	16.777	11.158
	Preliminary Expenses	0.000	0.000	0.013
	TOTAL	417.850	220.109	204.719
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	15.297	10.854	(17.709)
	Less FINANCIAL EXPENSES	6.072	2.917	3.823
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	9.225	7.937	(21.532)
	Less DEPRECIATION/ AMORTISATION	4.178	4.758	7.929
	PROFIT/ (LOSS) BEFORE TAX	5.047	3.179	(29.461)
	Less TAX	(2.784)	(0.972)	(1.797)
	PROFIT/ (LOSS) AFTER TAX	7.831	4.151	(27.664)

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Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	(63.611)	(67.762)	(40.098)
	BALANCE CARRIED TO THE B/S	(55.780)	(63.611)	(67.762)
	Earnings / (Loss) Per Share (INR)	7.21	3.82	(25.49)

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	14.433	(19.565)	14.179
Net cash flow from operating activity	14.540	(19.565)	14.179

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	114.94	128.17	128.59
Account Receivables Turnover (Income / Sundry Debtors)	3.18	2.85	2.84
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	247.41	160.44	321.94
Inventory Turnover (Operating Income / Inventories)	0.07	0.08	(0.21)
Asset Turnover (Operating Income / Net Fixed Assets)	0.63	0.46	(0.65)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.04	1.02	1.12
Debt Equity Ratio (Total Liability / Networth)	(8.92)	(19.71)	(5.10)

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Current Liabilities to Networth (Current Liabilities / Net Worth)	(18.95)	(26.98)	(6.67)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(1.17)	(2.78)	(0.84)
Interest Coverage Ratio (PBIT / Financial Charges)	2.52	3.72	(4.63)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	1.81	1.82	(15.02)
Return on Total Assets [(PAT / Total Assets) * 100]	%	1.68	1.37	(11.56)
Return on Investment (ROI) [(PAT / Net Worth) * 100]	%	(38.03)	(49.30)	84.93

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.08	1.14	0.88
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.54	0.55	0.48
G-Score Ratio Financial (Networth / Total Assets)		(0.04)	(0.03)	(0.14)
G-Score Ratio Debt (Debts / Equity Capital)		16.91	15.29	15.29
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.08	1.14	0.88

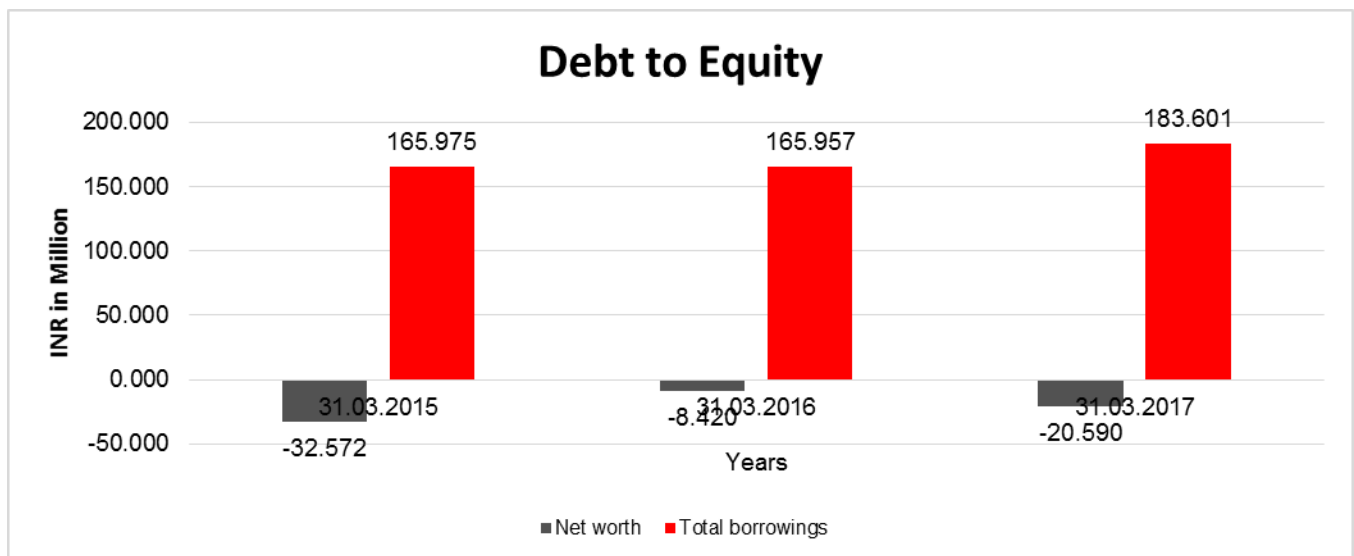
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

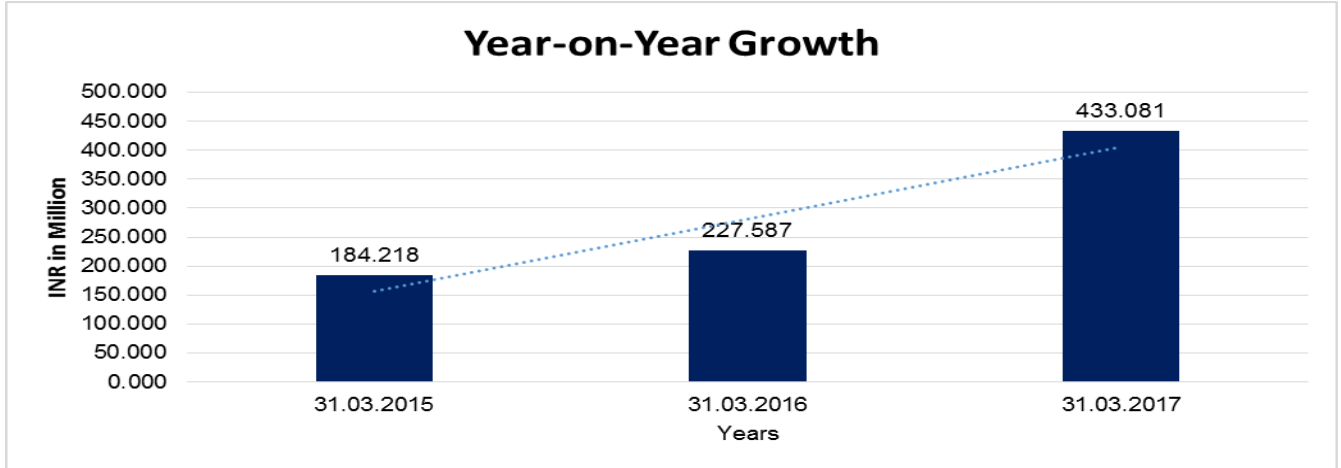
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.855	10.855	10.855
Reserves & Surplus	(43.427)	(39.275)	(31.445)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	20.000	0.000
Net worth	(32.572)	(8.420)	(20.590)
Long-term borrowings	50.442	80.790	96.989
Short term borrowings	115.533	85.167	86.612
Total borrowings	165.975	165.957	183.601
Debt/Equity ratio	(5.096)	(19.710)	(8.917)



YEAR-ON-YEAR GROWTH

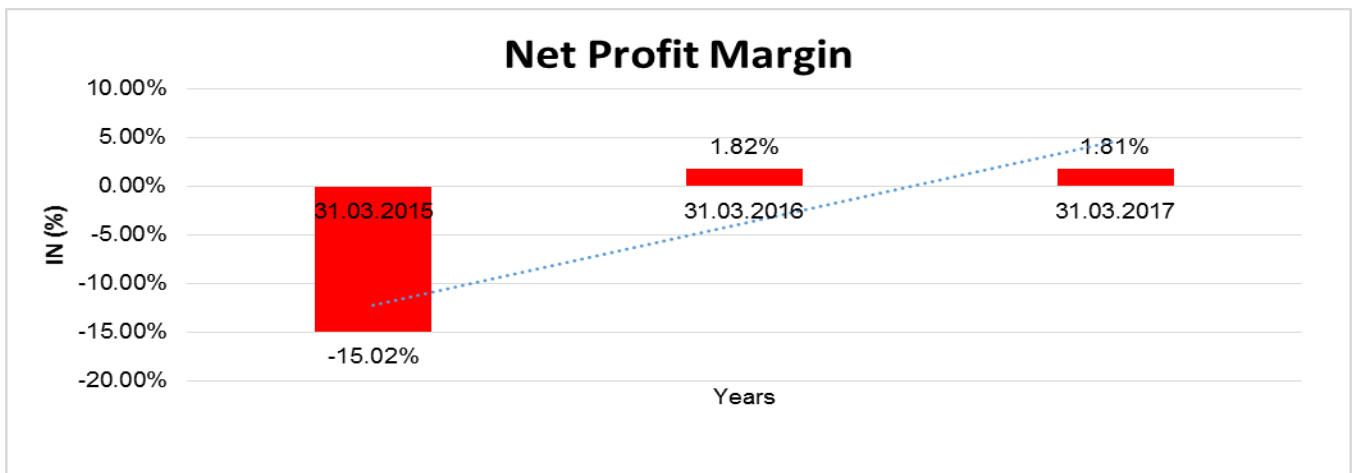
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	184.218	227.587	433.081
		23.542	90.293

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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	184.218	227.587	433.081
Profit/ (Loss)	(27.664)	4.151	7.831
	(15.02%)	1.82%	1.81%



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LEGAL CASES

District and Session Judge

Case Details

Case Type: Execution

Filing Number: 2468/2017 Filing Date: 07-07-2017

Registration Number: 646/2017 Registration Date: 14-07-2017

CNR Number: UPGZ01-012109-2017

Case Status

First Hearing Date: 28th September 2017

Next Hearing Date: 28th September 2017

Stage of Case: Hearing

Court Number and Judge: 1-District & Session Judge

Petitioner and Advocate

1) M/s Intech Capital Ltd Through Atul Jindal

Address - 701, Manjusha 57 nehru place , new delhi

Advocate- Amit Jain

Respondent and Advocate

1) M/s Pasondia Cable Pvt Ltd And Others

Address - 28 Miles Stone, Delhi meerut road, Duhai ,gzb

Acts

Under Act(s)	Under Section(s)
CPC	21

Chief Metropolitan Magistrate, South-East , Saket

Case Details

Case Type: CC - COMPLAINT CASES

Filing Number: 984/2016 Filing Date: 07-01-2016

Registration Number: 630258/2016 Registration Date: 11-01-2016

CNR Number: DLSE02-003932-2016

Case Status

First Hearing Date: 15th February 2016

Next Hearing Date: 23rd November 2016 Date Not Updated

Stage of Case: Complainant Evidence

Court Number and Judge: 41-Metropolitan Magistrate

Petitioner and Advocate

1) BIHANI MANUFACTURING COMPANY PVT LTD

Address -

Respondent and Advocate				
1) PASONDIA CABLE P LTD ANR				
Address -				
Acts				
Under Act(s)	Under Section(s)			
Negotiable Instruments Act	---			
FIR Details				
Police Station: New Friends Colony				
FIR Number:				
Year: 0				
History of Case Hearing				
Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
630258/2016	Metropolitan Magistrate	15-02-2016	03-06-2016	Pre Summoning Evidence
630258/2016	Metropolitan Magistrate	03-06-2016	23-11-2016	Complainant Evidence

Chief Metropolitan Magistrate, New Delhi, PHC				
Case Details				
Case Type: Cr Cases				
Filing Number: 22437/2015 Filing Date: 30-10-2015				
Registration Number: 53829/2016 Registration Date: 02-11-2015				
CNR Number: DLND02-013193-2015				
Case Status				
First Hearing Date: 02nd November 2015				
Next Hearing Date: 01st March 2017				
Stage of Case: Misc./ Appearance				
Court Number and Judge: 38-Metropolitan Magistrate				
Petitioner and Advocate				
1) AXIS BANK LTD				
Address -				
Respondent and Advocate				
1) MS PASONDIA CABLE P. LTD				
Address -				
Acts				
Under Act(s)	Under Section(s)			

Negotiable Instruments Act		---		
<div style="border: 1px solid black; display: inline-block; padding: 2px 10px;">FIR Details</div> Police Station: Connaught Place FIR Number: Year: 0 History of Case Hearing				
Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
53829/2016	Metropolitan Magistrate	02-11-2015	11-02-2016	Misc./ Appearance
53829/2016	Metropolitan Magistrate	11-02-2016	11-08-2016	Misc./ Appearance
53829/2016	Metropolitan Magistrate	11-08-2016	01-03-2017	Misc./ Appearance

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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
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	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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

NATURE OF BUSINESS

The company is engaged in Manufacturing of PVC Insulated Wire and Cables.

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UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans from Financial Institution	4.139	4.139
Loans from Directors and Others	55.405	38.660
Total	59.544	42.799

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G2898 3328	10270 664	EDELWEISS ASSET RECONSTRU CTION COMPANY LIMITED	18/02/2 011	30/09/20 16	-	170310000.0	Edelweiss House, Off. C.S.T Road, Kalina, Mumbai-400098, Maharashtra, India
2	A48771 794	10126 641	STATE BANK OF PATIALA	07/10/2 008	-	-	3500000.0	Kamal Cinema Building, Safdarjung Enclave, New Delhi- 110029, India
3	A27614 296	10076 955	CENTURION BANK OF PUNJAB LIMITED	24/10/2 007	-	-	700000.0	2 nd Floor, Indian Express Building, Bahadur Shah Zafar Marg, Ito, New Delhi- 110002, India
4	B12755 724	10260 839	ICICI BANK LIMITED	04/01/2 011	-	20/05/2 011	150000000.0	Landmarkrace Cource Circle, Alkapuri, Vadodara-390015, Gujarat, India
5	B10541 183	10114 287	ABN AMRO BANK N.V	04/07/2 008	-	24/03/2 011	79700000.0	Hansalya Building, 15, Barakhamba Road, New Delhi-110001, India
6	B07428 915	10112 740	Chinatrust Commercial Bank	28/06/2 008	01/08/20 08	03/03/2 011	35000000.0	604, Mercantile House 15, K.G. Marg, New Delhi-110001, India
7	A42950 584	10056 289	Chinatrust Commercial Bank	01/06/2 007	-	31/07/2 008	20000000.0	21-A, Janpath, New Delhi-110001, India
8	A40285 785	80046 311	PUNJAB NATIONAL BANK	15/06/2 002	-	26/06/2 008	1000000.0	Navyug Market, Ghaziabad-201001, Uttra Pradesh, India

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PASONDIA CABLES PRIVATE LIMITED - 526871

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9	A40286 692	80046 313	PUNJAB NATIONAL BANK	15/06/2 002	-	26/06/2 008	1000000.0	Navyug Market, Ghaziabad-201001, Uttra Pradesh, India
10	A40287 344	80046 312	PUNJAB NATIONAL BANK	15/06/2 002	-	26/06/2 008	1000000.0	Navyug Market, Ghaziabad-201001, Uttra Pradesh, India

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Claims not acknowledge as debts:		
Sales Tax Matters (Covered by 100% security deposit)	0.310	0.310
Bank Guarantees outstanding in favour of Government Authorities (excluding bank guarantees given above in entry tax matters)	21.041	20.865

FIXED ASSETS

- Plant and Machinery
- Building
- Office Equipment
- Computer
- Air Conditioner
- Motor Cycle
- Motor Car
- Furniture and Fixture
- Land

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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 70.10
UK Pound	1	INR 90.25
Euro	1	INR 81.83

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	PRY
Report Prepared by :	BHG

SCORE FACTORS

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