

MIRA INFORM REPORT

Report No. :	522623
Report Date :	02.08.2018

IDENTIFICATION DETAILS

Name :	KALLAM TEXTILES LIMITED (w.e.f. 09.04.2018)
Formerly Known As :	KALLAM AGROS LIMITED (w.e.f. 22.09.1994) KALLAM SPINNING MILLS LIMITED
Registered Office :	N. H.-5, Chowadavaram, Guntur – 522019, Andhra Pradesh
Tel. No.:	91-863-2344010 / 15 /16
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	18.02.1992
Capital Investment / Paid-up Capital :	INR 85.639 Million
CIN No.: [Company Identification No.]	L18100AP1992PLC013860
IEC No.: [Import-Export Code No.]	0991027663
PAN No.: [Permanent Account No.]	AAACK9363M
GSTN : [Goods & Service Tax Registration No.]	37AAACK9363M1ZY
TIN No.:	37870194036
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The Company Is Manufacturing and Sale of Cotton and Dyed Yarn, Cotton and Dyed Fabrics. (Registered Activity)
No. of Employees :	386 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 6060000
Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1992 and it is engaged as a manufacturer and seller of cotton and dyed yarn and cotton and dyed fabrics.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by its adequate net worth base along with comfortable debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operations backed by well-experienced management team.</p> <p>The company has its share price trading at around INR. 24.95 against the face value of INR 2 on BSE as on 27th July, 2018.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual 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.

Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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India	A1	A1
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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

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.

INFORMATION DENIED

Management Non Co-Operative (Tel No. 91-863-2344010 / 15 / 16)

LOCATIONS

Registered Office :	N. H.-5, Chowadavaram, Guntur – 522 019, Andhra Pradesh, India
Tel. No.:	91-863-2344010 / 15 / 16
Fax No.:	91-863-2344000
E-Mail :	corp@ksml.in
Website :	http://www.ksml.in
Factory 2 (Power Plant) :	Kotha Kothur Village, Nelakondapalli Mandal, Khammam, District Andhra Pradesh, India
Factory 3 (Weaving and	Kunkupadu Village, Addanki Mandal, Prakasam, District Andhra Pradesh, India

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Dyeing Divisions) :	
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Venkateswara Reddy Poluri		
Designation :	Managing Director		
Address :	2-14-96, 3rd Lane, Syamala Nagar, Guntur - 522006, Andhra Pradesh, India		
Date of Birth/Age :	16.04.1951		
Date of Appointment :	28.09.2002		
DIN No.:	00018677		
Name :	Mr. Venkata Krishna Reddy Gurram		
Designation :	Managing Director		
Address :	4th Floor, No.403, Sri Ram Residency, Opposite Venkateswara Balakuteer, Guntur – 522006, Andhra Pradesh, India		
Date of Birth/Age :	11.09.1957		
Date of Appointment :	29.06.2015		
DIN No.:	00018713		
Name :	Mr. Venkata Subba Reddy Movva		
Designation :	Whole-time Director		
Address :	Flat No. 101, Haranadha Residency, 5/1, Syamala Nagar, Guntur – 522006, Andhra Pradesh, India		
Date of Birth/Age :	09.08.1957		
Date of Appointment :	25.09.1999		
DIN No.:	00018719		
Name :	Mr. Surya Narayana Murthy Vaddadi		
Designation :	Director		
Address :	1-1, Essar Apartments, West Maredpally, Secunderabad – 500026, Andhra Pradesh, India		
Date of Birth/Age :	30.11.1939		
Date of Appointment :	27.10.2001		
DIN No.:	00021952		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17120AP1956PLC000814	SARVARAYA TEXTILES LTD	22/12/1997	-
U21012TG1981PLC003175	SHREE PAPERS LTD.	17/09/1983	-
L25209TG1987PLC007550	RAJ PACKAGING INDUSTRIES LIMITED	29/09/2015	-
U40109AP1999PTC031452	JANAPADU HYDER POWER PROJECTS PRIVATE LIMITED	04/12/2000	-
U17111AP2003PTC040726	KALLAM BROTHERS COTTONS PRIVATE LIMITED	21/09/2013	-

Name :	Mr. Ajeya Kallam		
Designation :	Director		
Address :	3 - 7 - 405/Dc/18 & 19, Nalanda Nagar, Hyderabad – 500048, Telangana, India		
Date of Appointment :	26.08.2017		
DIN No.:	00278595		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24110TG1943PTC000621	BIOCHEMICAL AND SYNTHETIC PRODUCTS PRIVATE LIMITED	19/10/2006	-
U85190AP2016SGC103153	ANDHRA PRADESH MEDTECH ZONE LIMITED	15/03/2017	-
U65922TG1971SGC001417	ANDHRA PRADESH STATE POLICE HOUSING CORPN LTD.	18/09/2014	-
U93000TG2018PTC123101	SAJJAN BROADCASTING PRIVATE LIMITED	19/03/2018	-
Name :	Mr. Pulla Rao Swargam		
Designation :	Director		
Address :	Door No 29-14-57, Flat No 002, Saiprema Residency, Prakasam Road, Vijayawada - 520002 Andhra Pradesh, India		
Date of Birth/Age :	10.06.1945		
Date of Appointment :	28.06.2008		
DIN No.:	02360239		
Name :	Mr. Varanasi Ramgopal		
Designation :	Director		
Address :	No.75, Oliver Road, Mylapore, Chennai – 600004, Telangana, India		
Date of Appointment :	26.08.2017		
DIN No.:	02889497		
Name :	Mr. Vangala Bhargavi		
Designation :	Director		
Address :	D.No.5-13-13, 2/12 Brodipet, Guntur 522002 Andhra Pradesh, India		
Date of Birth/Age :	07.07.1986		
Date of Appointment :	27.09.2014		
DIN No.:	06950741		

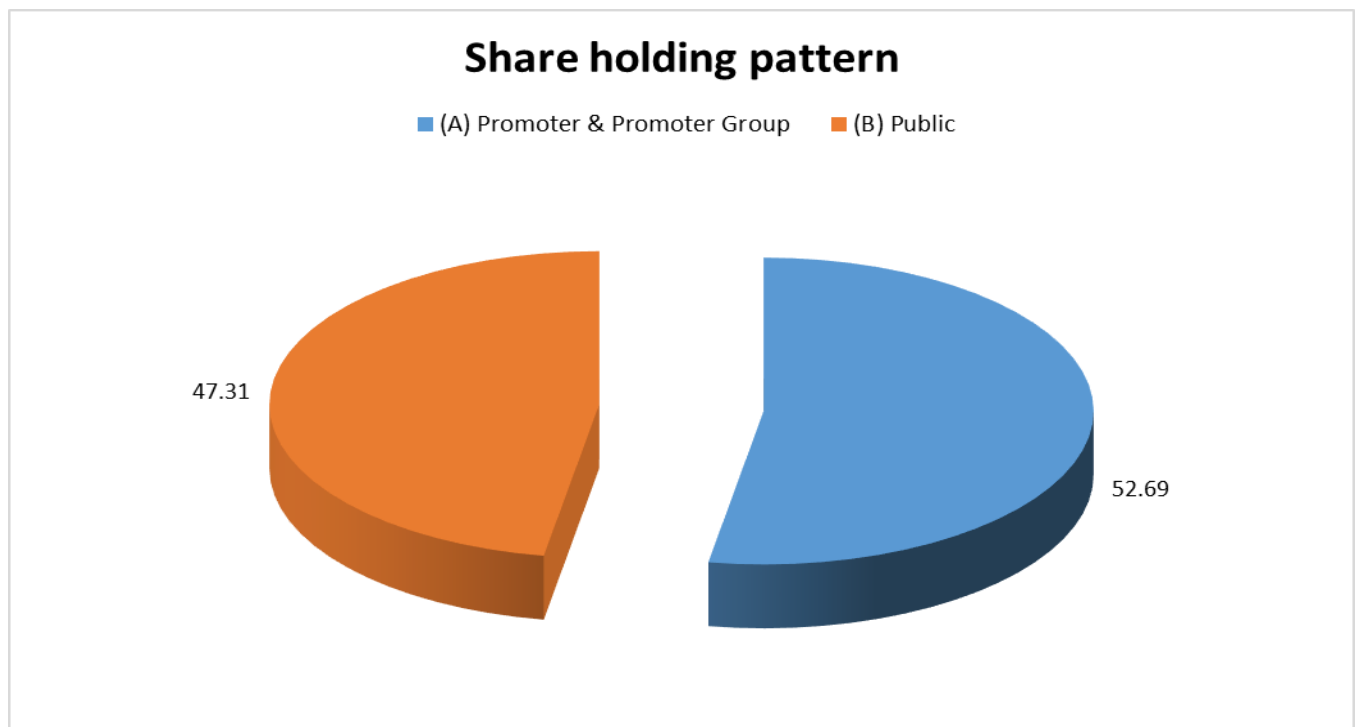
KEY EXECUTIVES

Name :	Mr. Venkata Subba Reddy Movva
Designation :	Chief Financial Officer
Address :	Flat No. 101, Haranadha Residency, 5/1, Syamala Nagar Guntur-522006, Andhra Pradesh, India
Date of Birth/Age :	09.08.1957
Date of Appointment :	12.02.2015
PAN No.:	AHNPM3567G

SHAREHOLDING PATTERN

AS ON JUNE 2018

Category of Shareholder	No. of Shares	Percentage of Holding
(A) Promoter & Promoter Group	22559533	52.69
(B) Public	20259842	47.31
Grand Total	42819375	100.00



STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
A1) Indian		0.00
Individuals/Hindu undivided Family	15052990	35.15
KALLAM HARINADHA REDDY	2245625	5.24
N RAJENDRA PRASAD	478750	1.12
NALLI PRATHIBHA RANI	187500	0.44
PRABHAKARA RAO NALLI	173018	0.40

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ANUMULA RANGA REDDY	127500	0.30
GURRAM VENKATA KRISHNA REDDY	3513723	8.21
POLURI VENKATESHWARA REDDY	1151250	2.69
POLURI SIVANAGENDRAMMA	262724	0.61
KALLAM MOHAN REDDY	2679625	6.26
NAGIREDDY KALLAM	736250	1.72
KALLAM HARINADHA REDDY (HUF)	486875	1.14
PRATHYUSHA KALLAM	1188125	2.77
SUREDDY MALLESWARI	462	0.00
MOVVA VENKATA SUBBA REDDY	428125	1.00
UMASANKARA REDDY MOVVA	671651	1.57
KALLAM ANNAPURNA	643750	1.50
MOVVA KAVITHA	77500	0.18
SUBBAYAMMA POLURI	537	0.00
Any Other (specify)	7506543	17.53
KALLAM AGRO PRODUCTS AND OILS LTD	5465043	12.76
POLURI GOVARDHAN REDDY	1093455	2.55
venu GOPALA REDDY POLURI	948045	2.21
Sub Total A1	22559533	52.69
A2) Foreign		0.00
A=A1+A2	22559533	52.69

STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
B1) Institutions		0.00
Mutual Funds/	62500	0.15
Sub Total B1	62500	0.15
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	11198263	26.15
Individual share capital in excess of INR 0.200 Million	7823632	18.27
THIRUPATHI LAKSHMINARAYANAN	1621584	3.79
VECHA SAI NAGA PADMASREE	1001218	2.34
NITIN G	792222	1.85
HARA MOHAN MAADHUR KALLAM	622875	1.45
P KINNERA	568218	1.33
Any Other (specify)	1175447	2.75
Bodies Corporate	689193	1.61
Clearing Members	86822	0.20
Foreign Portfolio Investor (Category - III)	117408	0.27
Non-Resident Indian (NRI)	282024	0.66
Sub Total B3	20197342	47.17
B=B1+B2+B3	20259842	47.31

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BUSINESS DETAILS

Line of Business :	The Company is Manufacturing and Sale of Cotton and Dyed Yarn Cotton and Dyed Fabrics. (Registered Activity)	
Products / Services :	Name and Description of main products / services	NIC Code
	Manufacturing of Cotton and Dyed Yarn	13111
	Manufacturing of Cotton and Dyed Fabric	13121
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
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 :	--
	Experience :	--
	Maximum Limit Dealt :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Experience :	--
	Maximum Limit Dealt :	--
	Remark :	--
No. of Employees :	386 (Approximately)	

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Bankers (AS on 31.03.2017) :	Banker Name :	Andhra Bank	
	Branch :	Main Branch Kothapet Guntur - 522001 Andhra Pradesh 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 :	--	
		<ul style="list-style-type: none"> Indian Bank Main Branch Naaz Centre Guntur - 522001 Andhra Pradesh India Bank of Baroda Guntur Branch Near Hindu College Guntur - 522001 Andhra Pradesh India 	
Facilities :	SECURED LOANS	31.03.2018 INR In Million	31.03.2017 INR In Million
	LONG TERM BORROWINGS		
	Term loans		
	From Financial Institutions		
	IREDA	NA	4.859
	From banks		
	Andhra Bank	NA	581.866
	Indian Bank	NA	1249.733
	Bank of Baroda	NA	86.000
	SHORT TERM BORROWINGS		
	Loans repayable on demand		
	Working Capital Loans		
	From Banks		
	Cash Credit		
	Andhra Bank	NA	599.384
	Indian Bank	NA	520.830
	Buyers Credit Facilities		
	Andhra Bank	NA	17.419
	Indian Bank	NA	15.184
Total	NA	3075.275	

	<p>AS ON 2017 NOTE : <u>Long-term Borrowings :</u> Hydel Power plant: IREDA :</p> <ul style="list-style-type: none"> • Term loan from IREDA is secured by first charge on all the movable and immovable assets of the company's power division of 0.8 MW small hydro project at 16 th & 17 th branch canal at mile # 3 Nela kondapalli Village & Mandal Khammam Dist. Telangana. Further guaranteed by six promoter directors of the company and corporate guarantee of two companies. • The above loan carry interest @10%. • The above loan is repayable in following manner. • 2018-19 : INR 1.619 Million ; 2019-20 : INR 1.619 Million 2020-21 : INR 1.620 Million • There are no defaults in repayment of above loan. • ANDHRA BANK: • Term loan from Andhra Bank is secured by way of charge on movable and immovable assets of power plant at Nelakondapalli and Bhairavanipalli of Khammam Dist. Telangana. excluding those assets specifically charged to IREDA which are exclusively created out of said loan. The said loan is further guaranteed by two directors in their personal capacities • The above loan carry interest @ 12.25% • The above loan is repayable in following manner. 2018-19: INR 22.300 Million 2019-20:INR 31.100 Million • There are no defaults in repayment of above loan. <p>SPINNING UNIT : ANDHRA BANK :</p> <ul style="list-style-type: none"> • Term loans from Andhra Bank are secured on pari passu basis by way of first charge on all the movable and immovable assets of spinning division (all units at Chowdavaram Guntur Dist.) of the company. Further guaranteed by two directors in their personal capacities. • The above loans carry interest @ 12.25% 11.50% 11.00% 11.50% 11.25% and 12.25%. • The above loans are repayable in following manner 2018-19 : INR 35.700 Million; 2019-20: INR 46.800; 2020-21: INR 96.300 INR 2021-22: INR 107.267 Million; 2022-23: INR 75.965 Million; 2023-24: INR 86.819 Million 2024-25 :INR 8.000 Million 2025-26 : INR 71.613 Million.
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	<ul style="list-style-type: none"> There are no defaults in repayment of above loans. <p>INDIAN BANK</p> <ul style="list-style-type: none"> Term loans from Indian Bank are secured on pari passu basis by way of first charge on all the movable and immovable assets of spinning division (all units at Chowdavaram Guntur Dist.) of the company. Further guaranteed by two directors in their personal capacities. The above loans carry interest @ 12.50% 13.50% and 13.50%. The above loans are repayable in following manner 2018-19 : INR 52.218 Million 2019-20: INR 50.000 Million 2020-21: INR 62.500 Million . There are no defaults in repayment of above loans. <p>DYEING UNIT : BANK OF BARODA :</p> <ul style="list-style-type: none"> Term loan from Bank of Baroda is secured by way of first charge on fixed assets of Company's Dyeing Unit at Kunkupadu Village Addanki Mandal Prakasam Dist. of the company. Further guaranteed by two directors in their personal capacities. The above loan carry interest @11.50%. The above loan is repayable in following manner. 2018-19: INR 6.000 Million 2019-20: INR 20.000 Million 2020-21: INR 27.500 Million and 2021-22: 31.500 Million. There are no defaults in repayment of above loan. <p>INTEREST FREE SALES TAX LOAN</p> <p>The Company availed interest free sales tax loan for the period from 1995-96 to 2008-09 aggregating to INR 25.475 Million The said loan is repayable within a period of 10/14 years from each year of availment. The Company has to pay an amount of INR 1.709 Million as on 31-03-2017 of which an amount of INR 1.431 Million is due for payment during financial year 2017-18.</p>
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Auditors :	
Name :	Brahmayya and Company Chartered Accountants
Address :	10-3-21 Sambasivapet Guntur – 522 001 Andhra Pradesh India
Cost Auditor :	

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Name :	P. Srinivas Cost Accountant
Address :	97/2 RT Vijaya Nagar Colony Besides Masab Tank Hyderabad-500057 Telangana India
Secretarial Auditors :	
Name :	K.Srinivasa Rao and Company Company Secretaries
Address :	13/2 Arundelpet Guntur – 522002 Andhra Pradesh India
Internal Auditors :	
Name :	Mastanaiah and Company Chartered Accountants
Address :	11/1 Arundelpet Guntur – 522002 Andhra Pradesh India
Memberships :	Not Available
Collaborators :	Not Available
Companies controlled by Key management personnel/Relative of Key Management Personnel: (As on 31.03.2017)	<ul style="list-style-type: none"> • Kallam Agro Products and Oils Limited • Kallam Brothers Cottons Private Limited Guntur

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital : Not Available

Issued Subscribed & Paid-up Capital : INR 85.600 Million

AS ON 31.03.2017

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
6851100	Equity Shares	INR 10/- each	INR 68.511 Million

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1 The Company has only one class of Equity shares having a par value of 2/- each. Each holder of equity share is entitled to one vote per share on poll and have one vote on show of hands. In the event of liquidation the equity share holders are eligible to receive the remaining assets of the company in proportion to their shareholding after distribution of payments to preferential creditors.

2 Details of shareholders more than 5% of total number of shares

Name of the Share Holder	As at 31-03-2017	
	Number of Shares held	% out of total number of shares of the company
Kallam Haranadha Reddy (Individual)	17,96,500	5.24%
Gurram Venkata Krishna Reddy	27,75,325	8.10%
Kallam Agro products and oils Private Limited	43,72,035	12.76%
T. Lakshminarayanan	26,56,873	7.75%

3 The company in neither a holding company nor a subsidiary company to any other company.

4 Reconciliation of number of Equity shares :

Particulars	As at 31-03-2017	
	Number of Shares	Amount (In INR)
Shares outstanding at the beginning of the year	6851100	68.511
Add: Shares issued during the year	--	--
	6851100	68.511
Less: Shares Bought back during the year	--	--
Shares outstanding at the end of the year	34255500(#)	34.255

5 The company has not issued any bonus shares during the last five financial years.

6 None of the shares were allotted in pursuant to contract without payment being received in cash.

7

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	85.600	68.511	68.511

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(b) Reserves & Surplus	2037.600	1411.111	675.945
(c) Deferred Government Grants	0.000	80.673	83.997
(d) 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)	2123.200	1560.295	828.453
(3) Non-Current Liabilities			
(a) long-term borrowings	1756.500	1943.041	1841.450
(b) Deferred tax liabilities (Net)	425.100	259.618	186.704
(c) Other long term liabilities	87.400	0.000	0.000
(d) long-term provisions	12.500	10.350	7.141
Total Non-current Liabilities (3)	2281.500	2213.009	2035.295
(4) Current Liabilities			
(a) Short term borrowings	1160.600	1152.817	1062.528
(b) Trade payables	83.900	28.045	56.091
(c) Other current liabilities	399.800	291.208	274.790
(d) Short-term provisions	0.600	138.201	96.437
Total Current Liabilities (4)	1644.900	1610.271	1489.846
TOTAL	6049.600	5383.575	4353.594
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4156.900	3561.425	2956.747
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	59.000	44.831	46.037
(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	64.500	84.964	49.921
(e) Other Non-current assets	1.500	0.000	0.000
Total Non-Current Assets	4281.900	3691.220	3052.705
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	928.700	872.185	757.079
(c) Trade receivables	227.800	310.625	243.457
(d) Cash and cash equivalents	13.000	13.344	4.751
(e) Short-term loans and advances	0.500	490.800	291.328
(f) Other current assets	597.700	5.401	4.274

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Total Current Assets	1767.700	1692.355	1300.889
TOTAL	6049.600	5383.575	4353.594

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
SALES				
	Income	3126.426	2868.278	2691.695
	Other Income	11.323	104.123	69.360
	TOTAL	3137.749	2972.401	2761.055
Less	EXPENSES			
	Cost of Materials Consumed	1702.845	1580.139	1432.554
	Purchase of Stock-in-trade	0.000	0.000	8.712
	Changes in Inventories of finished goods work-in-progress and stock-in-trade	(38.498)	(118.122)	(45.361)
	Employee Benefits Expenses	208.637	180.733	153.882
	Other Expenses	693.302	762.812	692.496
	TOTAL	2566.286	2405.562	2242.283
	PROFIT/(LOSS) BEFORE INTEREST TAX DEPRECIATION AND AMORTISATION	571.463	566.839	518.772
Less	FINANCIAL EXPENSES	218.833	219.868	282.983
	PROFIT/(LOSS) BEFORE TAX DEPRECIATION AND AMORTISATION	352.630	346.971	235.789
Less	DEPRECIATION/ AMORTISATION	141.946	136.091	129.407
	PROFIT/(LOSS) BEFORE TAX	210.684	210.880	106.382
Less	TAX	53.954	83.901	47.246
	PROFIT/(LOSS) AFTER TAX	156.730	126.979	59.136
	Earnings / (Loss) Per Share (INR)	3.66	3.71	1.73

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	160.877	240.611	326.710
Net cash from operating activities	133.367	220.266	288.128

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	26.59	39.53	33.01
Account Receivables Turnover (Income / Sundry Debtors)	13.72	9.23	11.06
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	17.98	6.48	14.21
Inventory Turnover (Operating Income / Inventories)	0.62	0.65	0.69
Asset Turnover (Operating Income / Net Fixed Assets)	0.14	0.16	0.17

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.56	0.66	0.77
Debt Equity Ratio (Total Liability / Networth)	1.37	1.98	3.51
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.77	1.03	1.80
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.99	2.31	3.62
Interest Coverage Ratio (PBIT / Financial Charges)	2.61	2.58	1.83

PROFITABILITY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
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PAT to Sales ((PAT / Sales) * 100)	%	5.01	4.43	2.20
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.59	2.36	1.36
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.38	8.14	7.14

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.07	1.05	0.87
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.51	0.51	0.37
G-Score Ratio Financial (Networth / Total Assets)	0.35	0.29	0.19
G-Score Ratio Debt (Debts / Equity Capital)	34.08	45.19	42.39
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.07	1.05	0.87

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

STOCK PRICES

Face Value	INR 2.000/- each
Market Value	INR 27.000/- each

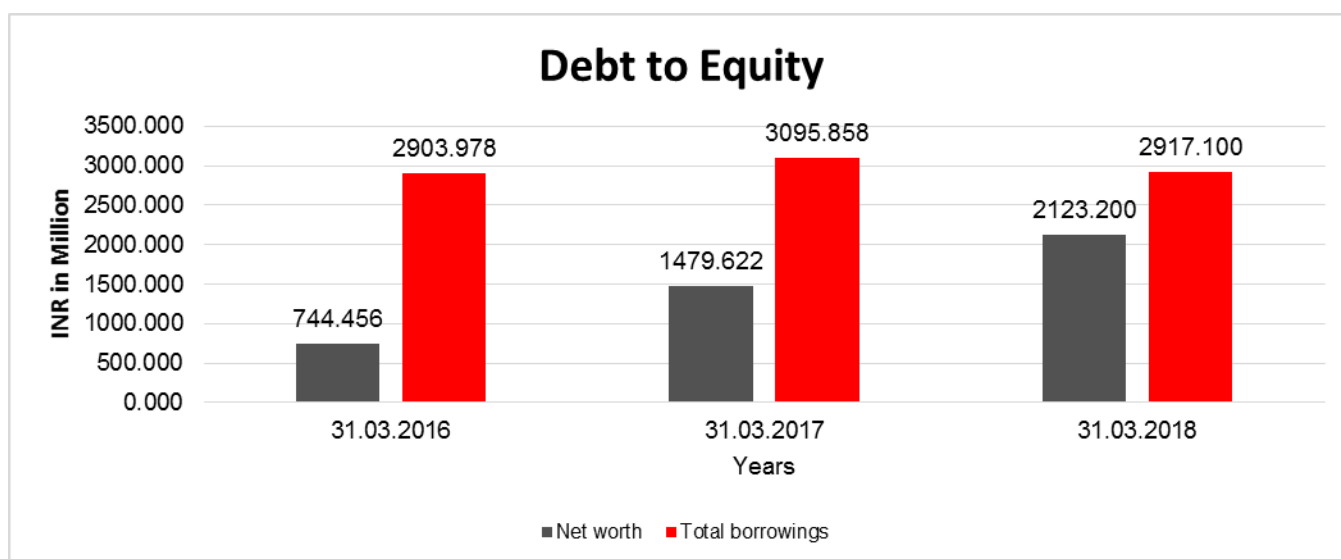
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	68.511	68.511	85.600
Reserves & Surplus	675.945	1411.111	2037.600

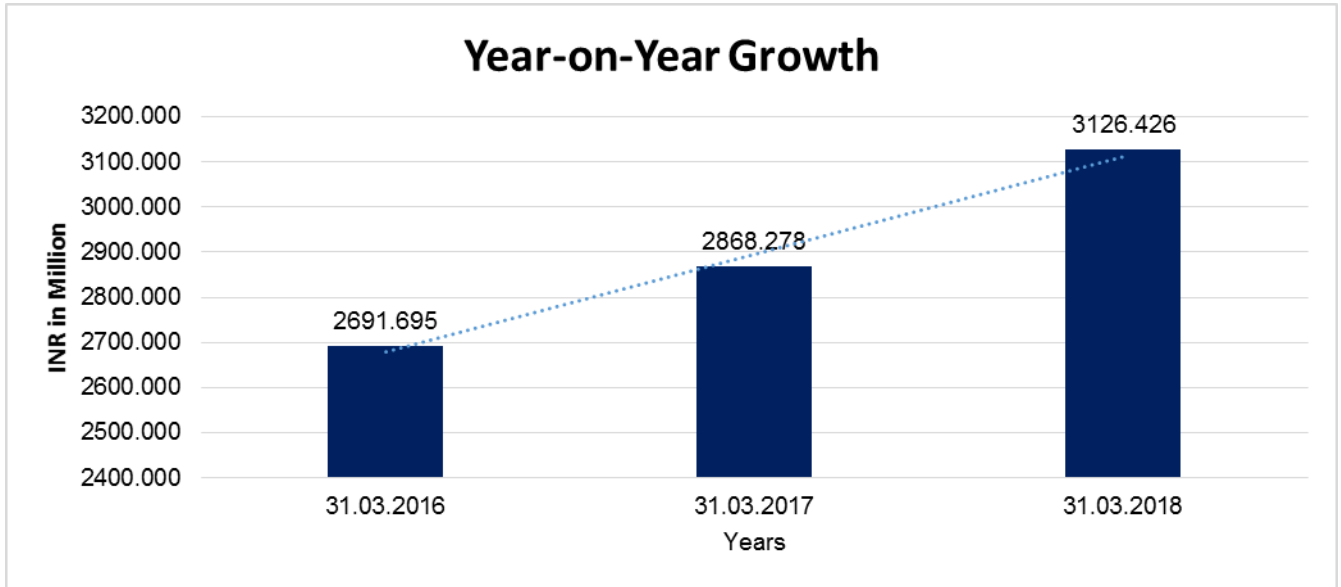
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Share Application money pending allotment	0.000	0.000	0.000
Net worth	744.456	1479.622	2123.200
Long-Term Borrowings	1841.450	1943.041	1756.500
Short Term Borrowings	1062.528	1152.817	1160.600
Total borrowings	2903.978	3095.858	2917.100
Debt/Equity ratio	3.901	2.092	1.374



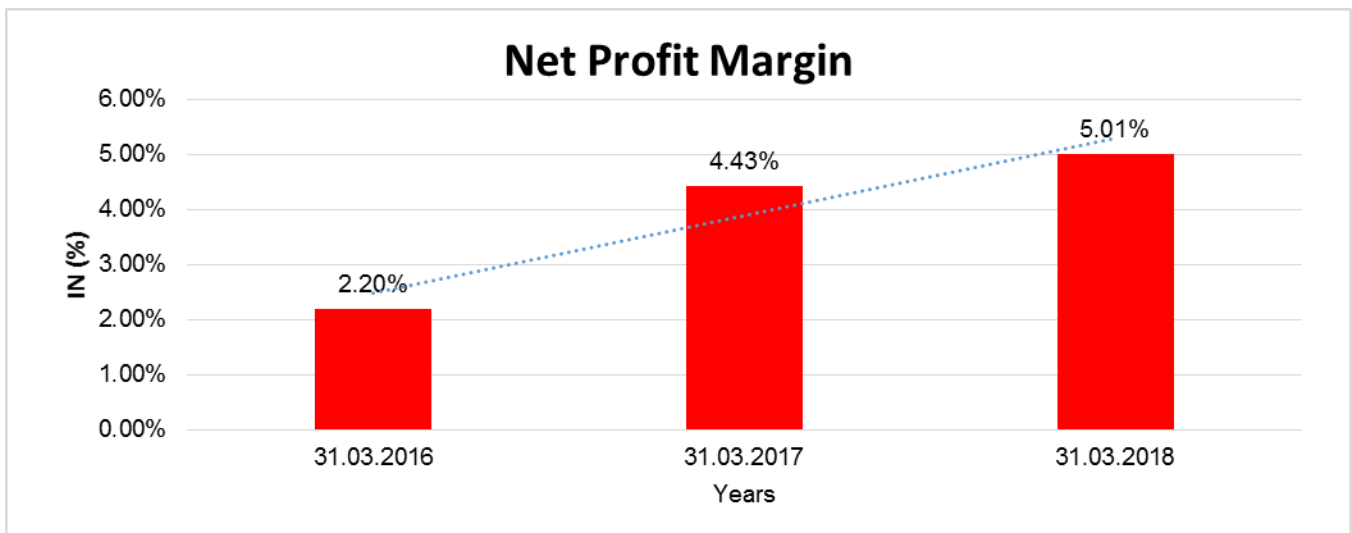
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2691.695	2868.278	3126.426
		6.560	9.000



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2691.695	2868.278	3126.426
Profit	59.136	126.979	156.730
	2.20%	4.43%	5.01%



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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	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	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	Yes
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	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE OVERVIEW:

Kallam Spinning Mills Limited ("The Company") is a leading Textile Company. The Group has its corporate Office at Chowdavaram Guntur - 522019 Andhra Pradesh.

UNSECURED LOANS:

PARTICULARS	31.03.2018 INR In Million	31.03.2017 INR In Million
LONG TERM BORROWINGS		
Deferred payment liabilities		
Interest free Sales Tax deferment	NA	0.278
Other loans:		
Loans from Promoters and their relatives (Loans accepted from promoters and their relatives are interest free and are accepted as per the conditions of sanction of term loans from banks and shall not be repayable during the currency of term loans)	NA	1.310
Loans from Directors	NA	18.995
Total	NA	20.583

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G53627964	100105050	BANK OF BARODA	23/03/2017	14/09/2017	-	50000000.0	Guntur BranchRajiv Gandhi BhavanGunturAP 522004IN
2	G35172881	100075284	ANDHRA BANK	14/12/2016	14/12/2016	-	100000000.0	Guntur Main BranchGowri Shankar Theatre RoadGunturAP52 2001IN
3	G01983816	100021540	ANDHRA BANK	29/02/2016	-	-	98000000.0	Guntur Main BranchGowri Shankar Theatre RoadGunturAP52 2001IN
4	C25969445	10524107	ANDHRA BANK	11/09/2014	-	-	130000000.0	Guntur Main BranchGowri Shankar Theatre RoadGunturAP52

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								2001IN
5	B78048 634	104332 46	ANDH RA BANK	27/05/20 13	-	-	60000000.0	Guntur Main BranchGowri Shankar Theatre RoadGunturAP52 2001IN
6	B35406 404	103430 54	BANK OF BARO DA	09/03/20 12	-	-	99000000.0	Guntur BranchRajiv Gandhi BhavanGunturAP 522004IN
7	B22304 356	103095 88	ANDH RA BANK	10/09/20 11	-	-	135000000.0	Guntur Main BranchGowri Shankar Theatre RoadGunturAP52 2001IN
8	G79988 580	103059 17	INDIA N BANK	02/09/20 11	22/02/2018	-	2039200000. 0	10-1-1 1st laneSambasivape t Naaz CentreGunturAP5 22001IN
9	B03377 215	102615 05	INDIA N BANK	16/12/20 10	-	-	135000000.0	10-1-1 1st LaneSambasivap et Naaz CentreGunturAP5 22001IN
10	A90293 507	102302 16	ANDH RA BANK	30/06/20 10	-	-	89300000.0	Guntur Main BranchGowri Shankar Theatre RoadGunturAP52 2001IN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2018	31.03.2017
State levies on Electricity	NA	9.968
Income tax	NA	1.522
Total	NA	11.490

FIXED ASSETS:

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

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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 68.60
UK Pound	1	INR 89.93
Euro	1	INR 80.11

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	YES
--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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