

MIRA INFORM REPORT

Report No. :	522801
Report Date :	04.08.2018

IDENTIFICATION DETAILS

Name :	THE LAKSHMI MILLS COMPANY LIMITED
Registered Office :	Old No. 1100, New No. 686, Post Box No.6301, Avanashi Road, Pappanaickenpalayam, Coimbatore – 641037, Tamilnadu
Tel. No.:	91-422-2245461 to 2245465, 4333700
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	01.04.1910
CIN No.: [Company Identification No.]	L17111TZ1910PLC000093
Capital Investment / Paid-up Capital :	INR 69.555 Million
PAN No.: [Permanent Account No.]	AAACT7564R
GSTN : [Goods & Service Tax Registration No.]	33AAACT7564R1ZO
TIN No.:	33661780018
CST RC No.:	260039 (CBE) (Date 01.07.1957)
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The company is engaged in the manufacturing of Yarn and Trading in cloth and garments (Registered Activity and also Confirmed by management)
No. of Employees :	591 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 14000000
Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1910. The company is engaged in the manufacturing of yarn and trading of cloth and garments.</p> <p>As per the financial records of 2018, the company has achieved an average growth of approx. 4.06% in its revenue as compared to the previous year and has reported a low profitability margin of 0.60%.</p> <p>Rating takes into consideration the strong financial position of the company backed by sound net worth base along with low debt balance sheet profile.</p> <p>Rating also takes into consideration the company's long established track record and well experienced management team.</p> <p>The company has its share price trading at around INR 3260 on BSE as on July 30, 2018 as against the Face Value (FV) of INR 100.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long term loans = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	03.08.2017

Rating Agency Name	CARE
Rating	Short term loans = A3-
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	03.08.2017

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 04.08.2018

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 PARTED BY (GENERAL DETAILS)

Name :	Mr. Shivaraman
Designation :	Logistic Department
Contact No.:	91-422-4333700
Date :	30.07.2018

LOCATIONS

Registered Office :	Old No. 1100, New No. 686, Post Box No.6301, Avanashi Road, Pappanaickenpalayam, Coimbatore – 641037, Tamilnadu, India
Tel. No.:	91-422-2245461 to 2245465, 4333700
Fax No.:	91-422-2216508
E-Mail :	contact@lakshnimills.com
Website :	http://www.lakshnimills.com
Location:	Owned
Locality:	Residential
Factory 1:	Lakshmpuram P.O., Kovilpatti, Tamilnadu, India
Factory 2:	Kuppuswamy Naidupuram, Palladam, Tamilnadu, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Aditya Krishna Pathy
Designation :	Managing Director
Address :	Rasakondalu, 27-Circuit House Road, Central Post, Coimbatore - 641018, Tamilnadu, India
Date of Birth/Age :	31.07.1986
Date of Appointment :	11.06.2009
DIN No.:	00062224
Name :	Sundaram Pathy

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Designation :	Managing Director
Address :	No. 27, Rasakondalu, Circuit House Road, Coimbatore South, Coimbatore-641018, Tamilnadu, India
Date of Appointment :	27.09.1995
DIN No.:	00013899
Name :	Bakthavatsal Vijay Venkatasamy
Designation :	Additional Director
Address :	Old No.49, New No.46 Race Course Coimbatore - 641018, Tamilnadu, India
Date of Appointment :	14.02.2018
DIN No.:	00002906
Name :	Mr. Damotharan Rajendran
Designation :	Director
Address :	New No.233 [Old No.170-A] Tea Estate Compound, Race Course, Coimbatore - 641018, Tamilnadu, India
Date of Appointment :	14.12.2005
DIN No.:	00003848
Name :	Mr. Sanjay Jayavarthanelu
Designation :	Director
Address :	"Shell House" , No.695, Avanashi Road, Coimbatore - 641037, Tamilnadu, India
Date of Birth/Age :	15.06.1968
Date of Appointment :	30.07.2010
DIN No.:	00004505
Name :	Mr. Rangaswamy Santharam
Designation :	Director
Address :	Prathishta, New No 241, Old No 183, Race Course, Coimbatore - 641018, Tamilnadu, India
Date of Appointment :	27.03.2002
DIN No.:	00151333
Name :	Mrs. Ravichandran Suguna
Designation :	Director
Address :	1993, Trichy Road, Krishna Colony, Coimbatore - 641005, Tamilnadu, India
Date of Appointment :	11.02.2015
DIN No.:	00170190
Name :	Mr. Satish Ajmera
Designation :	Director
Address :	H-10, Chittranjan Marg, C-Scheme, Jaipur, 302001, Rajasthan, India
Date of Appointment :	26.05.2010
DIN No.:	00208919

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KEY EXECUTIVES

Name :	N Singaravel
Designation :	Company Secretary
Address :	8/48k, Meharali Street, RNK Nagar, Pattanam Road, Vellalore, Coimbatore - 641111, Tamilnadu, India
Date of Appointment :	25.02.2013
PAN No.:	BKVPS2991A
Name :	Mr. Shivaraman
Designation :	Logistic Department

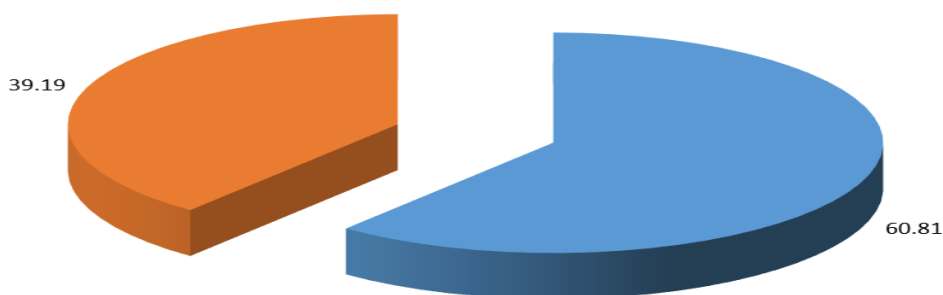
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on June, 2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
(A) Promoter & Promoter Group	422966	60.81
(B) Public	272584	39.19
Grand Total	695550	100.00

Share holding pattern

■ Promoter & Promoter Group ■ Public



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
A1) Indian		

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Individuals/Hindu undivided Family	259409	37.30
D THAYARAMMAL	90	0.01
UTTARA R	486	0.07
SRI S PATHY	113570	16.33
NETHRA J S KUMAR	1744	0.25
J RAJYALAKSHMI	1392	0.20
S SUNITHA	3563	0.51
K ARJUN	9318	1.34
K NITHIN	9145	1.31
RAJSHREE PATHY	9877	1.42
AISHWARYA PATHY	30626	4.40
ABHINAV NARAYANA B	382	0.05
SANJAY JAYAVARTHANAVELU	13213	1.90
ANIRUDH B	382	0.05
D SUGUNA	7	0.00
ADITYA KRISHNA PATHY	65614	9.43
Any Other (specify)	163557	23.51
INFOCUS MARKETING AND SERVICES LTD	7130	1.03
LAKSHMI CARD CLOTHING MANUFACTURING COMPANY	41681	5.99
LCC INVESTMENTS LTD	16145	2.32
THE COIMBATORE LAKSHMI COTTON PRESS PVT LTD	74545	10.72
R SANTHARAM MARKETING AND SERVICES P LTD	4085	0.59
SANS CRAINTES STUD FARM P LTD	19415	2.79
SANS CRAINTES LIVESSTOCK PVT LTD	556	0.08
Sub Total A1	422966	60.81
A2) Foreign		0.00
A=A1+A2	422966	60.81

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		
Mutual Funds/	40	0.01
Financial Institutions/ Banks	265	0.04
Insurance Companies	37600	5.41
LIFE INSURANCE CORPORATION OF INDIA	37600	5.41
Any Other (specify)	20	0.00
FOREIGN BANKS	20	0.00
Sub Total B1	37925	5.45
B2) Central Government/ State Government(s)/ President of India		0.00

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Central Government/ State Government(s)/ President of India	5107	0.73
Sub Total B2	5107	0.73
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 million	135791	19.52
Individual share capital in excess of INR 0.200 million	18746	2.70
N KRISHNAVENI	8146	1.17
Any Other (specify)	75015	10.78
Bodies Corporate	50708	7.29
LAKSHMI TECHNOLOGY AND ENGINEERING INDUSTRIES LIMITED	19914	2.86
LAKSHMI MACHINE WORKS LIMITED	26916	3.87
Trusts	382	0.05
Non-Resident Indian (NRI)	2742	0.39
Non-Resident Indian (NRI)	123	0.02
Clearing Members	3824	0.55
HUF	6299	0.91
INVESTOR EDUCATION AND PROTECTION FUND	10937	1.57
Sub Total B3	229552	33.00
B=B1+B2+B3	272584	39.19

BUSINESS DETAILS

Line of Business :	The company is engaged in the manufacturing of Yarn and Trading in cloth and garments (Registered Activity and also Confirmed by management)									
Products / Services :	<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>17115</td> <td>Cotton yarn</td> </tr> <tr> <td>17114</td> <td>Cotton Blended Yarn</td> </tr> <tr> <td>17111</td> <td>Manmade Fibre Blended Yarn</td> </tr> </tbody> </table>		NIC Code No.	Products/Services Description	17115	Cotton yarn	17114	Cotton Blended Yarn	17111	Manmade Fibre Blended Yarn
NIC Code No.	Products/Services Description									
17115	Cotton yarn									
17114	Cotton Blended Yarn									
17111	Manmade Fibre Blended Yarn									
Brand Names :	Not Available									
Agencies Held :	Not Available									
Exports :	Not Divulged									
Imports :	Not Divulged									
Terms :										
Selling :	Cheque and Cash									
Purchasing :	Cheque and Cash									

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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 :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	591 (Approximately)	
Bankers :	<ul style="list-style-type: none"> Central Bank Of India, Coimbatore Main Branch, 14/15 Variety Hall Road, Coimbatore-641037, Tamilnadu, India Indian Overseas Bank, Park Square Branch, 1027 - A, Avinashi Road, Coimbatore-641037, Tamilnadu, India 	
	Bank Name	Canara Bank
	Branch	Mid Corporate Branch 16 & 18, East Arokiasamy Road, R.S. Puram, Coimbatore-641037, Tamilnadu, India
	Person Name (With Designation)	--
	Contact Number	91-422-2540984 (Continuously ringing)
	Name of Account Holder	--
	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	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
Term Loans from Banks	}		151.312
Short-term Borrowings			
Working capital loan from banks	}		431.681
Total		NA	582.993

Auditors :	
Name :	Subbachar and Srinivasan Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Post retirement employee benefit plans (As on 2017)	<ul style="list-style-type: none"> The Lakshmi Mills Co. Limited Employees Gratuity Fund The Lakshmi Mills Superannuation Fund
Other Related Parties: (As on 2017)	<ul style="list-style-type: none"> Lakshmi Card Clothing Manufacturing Company Private Limited Lakshmi Automatic Looms Works Limited Balakumar Shipping & Clearing Agency Private Limited Aloha Tours & Travels (India) Private Limited Sans Craintes Knitters Major Corporate Services (India) Limited

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 69.555 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 100/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

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No. of Shares	Type	Value	Amount
695550	Equity Shares	INR 100/- each	INR 69.555 Million

Equity shareholders holding more than 5% Equity shares

Particulars	Number of Shares	% holding
	31.03.2017	
Lakshmi Card Clothing Mfg. Co. Private Limited	41681	5.99
Coimbatore Lakshmi Cotton Press Private Limited	72230	10.38
Life Insurance Corporation of India	37600	5.41
S. Pathy	112218	16.13
Aditya Krishna Pathy	65614	9.43
Total	329343	
Number of Equity Shares at the beginning of the period	695550	
Number of Equity Shares at the end of the period	695550	

The company has issued only one class of Equity Share having a par value of INR 100/- each. Each holder of Equity share is entitled to one vote per share. The Company declares dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval by the shareholders at the Annual General Meeting.

FINANCIAL DATA
[all figures are in 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	69.555	69.555	69.555
(b) Reserves & Surplus	4843.711	1293.195	1281.683
(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)	4913.266	1362.750	1351.238
(3) Non-Current Liabilities			
(a) long-term borrowings	246.792	151.312	150.078
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	32.328	17.463	11.473
(d) long-term provisions	29.539	34.587	35.732
Total Non-current Liabilities (3)	308.659	203.362	197.283
(4) Current Liabilities			
(a) Short term borrowings	434.624	431.681	418.036
(b) Trade payables	291.737	239.562	219.730
(c) Other current liabilities	203.154	157.362	149.751
(d) Short-term provisions	6.896	12.876	14.073
Total Current Liabilities (4)	936.411	841.481	801.590
TOTAL	6158.336	2407.593	2350.111
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1605.281	445.849	416.662
(ii) Intangible Assets	0.707	1.063	0.784
(iii) Capital work-in-progress	0.000	0.776	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	3625.211	17.089	17.089
(c) Deferred tax assets (net)	171.163	187.955	221.339
(d) Long-term Loan and Advances	0.000	72.686	66.839

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(e) Other Non-current assets	40.353	0.000	0.000
Total Non-Current Assets	5442.715	725.418	722.713
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(a) Stock in Trade of Land	0.000	1060.793	1060.793
(b) Inventories	315.311	306.059	305.595
(c) Trade receivables	337.352	260.309	215.809
(d) Cash and cash equivalents	40.200	29.781	12.530
(e) Short-term loans and advances	0.000	5.616	5.649
(f) Other current assets	22.758	19.617	27.022
Total Current Assets	715.621	1682.175	1627.398
TOTAL	6158.336	2407.593	2350.111

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	2366.846	2274.505	1991.971
	Other Income	68.647	72.845	45.279
	TOTAL	2435.493	2347.350	2037.250
Less	EXPENSES			
	Cost of Materials Consumed	1100.364	1095.660	934.429
	Purchases of Stock-in-Trade	172.665	178.044	122.532
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	90.443	18.739	-71.654
	Employees benefits expense	342.759	338.203	320.568
	Other expenses	230.630	226.755	224.495
	Power and Fuel	271.792	282.195	316.051
	Exceptional Item	22.280	1.765	3.715
	TOTAL	2230.933	2141.361	1850.136
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	204.560	205.989	187.114
Less	FINANCIAL EXPENSES	86.505	94.483	103.060
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	118.055	111.506	84.054
Less/	DEPRECIATION/ AMORTISATION	90.755	66.031	69.341

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THE LAKSHMI MILLS COMPANY LIMITED - 522801

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Add				
	PROFIT/ (LOSS) BEFORE TAX	27.300	45.475	14.713
Less	TAX	13.071	33.963	4.232
	PROFIT/ (LOSS) AFTER TAX	14.229	11.512	10.481
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD		136.566	133.619
Less	APPROPRIATIONS			
	Proposed Dividend		0.000	6.260
	Tax on Proposed Dividend		0.000	1.274
	Total		0.000	7.534
	Balance Carried to the B/S		148.078	136.566
	EARNINGS IN FOREIGN CURRENCY - F.O.B. VALUE OF EXPORTS	NA		
	Cloth		174.381	118.936
	Yarn		367.564	347.008
	TOTAL EARNINGS		541.945	465.944
	IMPORTS			
	Raw Materials		37.568	30.530
	TOTAL IMPORTS		37.568	30.530
	Earnings / (Loss) Per Share (INR)			
	Basic	20.46	19.09	20.41
	Diluted	20.46	16.55	15.07

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	57.115	56.115
Cash generated from operations	NA	167.672	115.312
Net cash flows from (used in) operating activity	NA	164.47	110.848

KEY RATIOS

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EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	52.02	41.77	39.54
Account Receivables Turnover (Income / Sundry Debtors)	7.02	8.74	9.23
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	83.65	68.65	75.88
Inventory Turnover (Operating Income / Inventories)	0.65	0.67	0.61
Asset Turnover (Operating Income / Net Fixed Assets)	0.13	0.46	0.45

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.19	0.44	0.43
Debt Equity Ratio (Total Liability / Networth)	0.14	0.47	0.46
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.19	0.62	0.59
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.33	0.33	0.31
Interest Coverage Ratio (PBIT / Financial Charges)	2.36	2.18	1.82

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.60	0.51	0.53
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.23	0.48	0.45

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.29	0.84	0.78
--	---	------	------	------

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	0.76	2.00	2.03
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.43	1.64	1.65
G-Score Ratio Financial (Networth / Total Assets)	0.80	0.57	0.57
G-Score Ratio Debt (Debts / Equity Capital)	9.80	9.20	8.97
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.76	2.00	2.03

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

STOCK PRICES

Face Value	INR /-
Market Value	INR /-

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

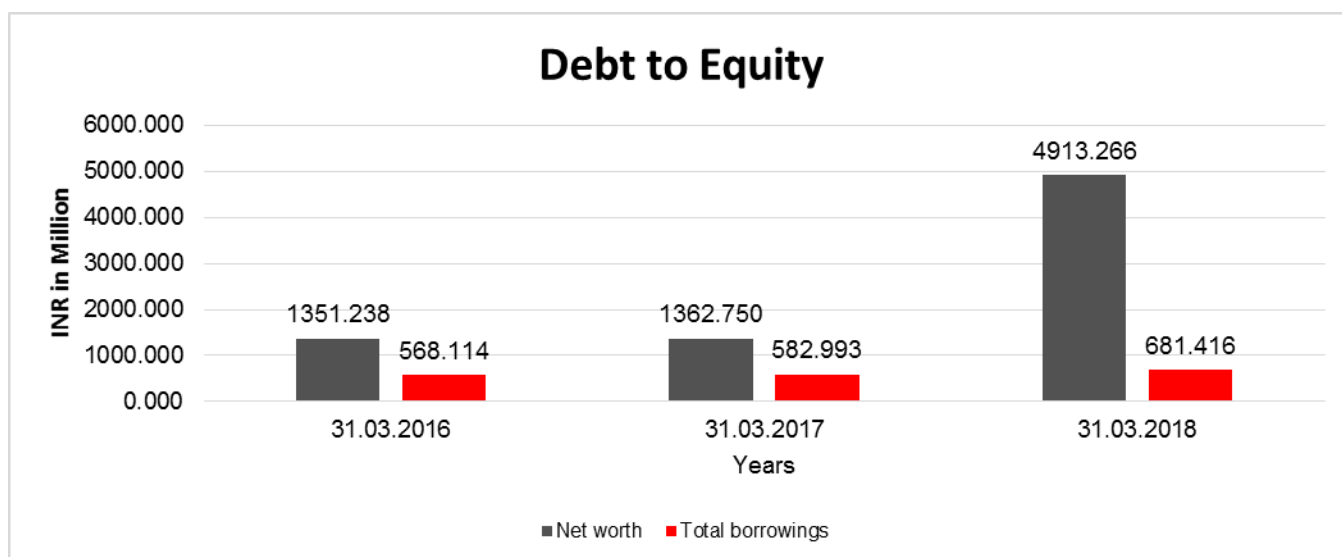
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	69.555	69.555	69.555
Reserves & Surplus	1281.683	1293.195	4843.711
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1351.238	1362.750	4913.266
long-term borrowings	150.078	151.312	246.792

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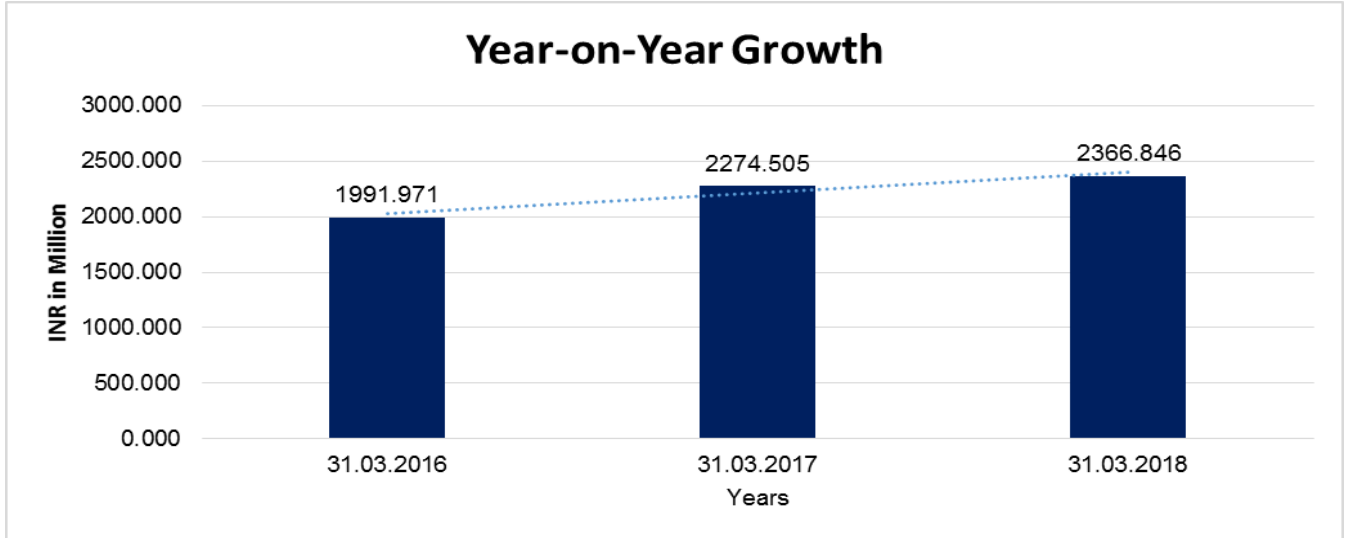
Short term borrowings	418.036	431.681	434.624
Total borrowings	568.114	582.993	681.416
Debt/Equity ratio	0.420	0.428	0.139



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	1991.971	2274.505	2366.846
		14.184	4.060

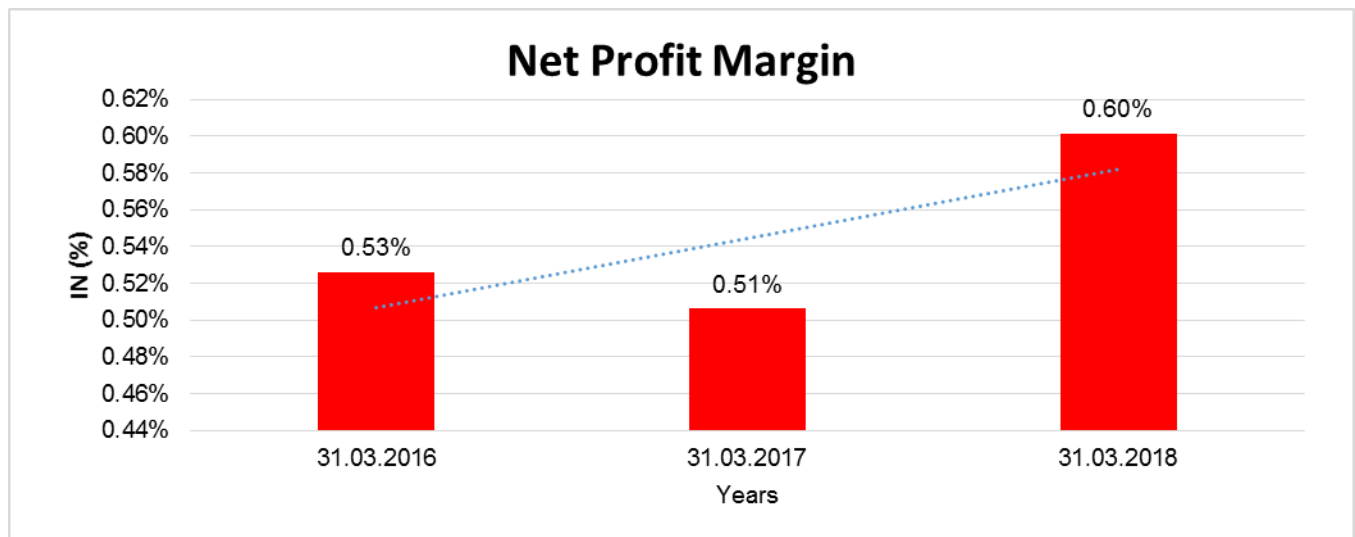
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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1991.971	2274.505	2366.846
Profit	10.481	11.512	14.229
	0.53%	0.51%	0.60%



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	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

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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	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

The company is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed with BSE Ltd., Mumbai. The company is engaged in the manufacturing of Yarn and trading in cloth and garments. The company caters to both domestic and international markets

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G05902846	100033754	CANARA BANK	31/05/2016	-	-	600000.0	MID CORPORATE BRANCH 16 & 18 AROKIASAMY ROAD EAST, R S PURAM COIMBATORE-641002 TAMILNADU, INDIA

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2	G05902 283	100033 752	CANAR A BANK	03/05/2 016	-	-	600000.0	MID CORPORATE BRANCH 16 & 18 AROKIASAMY ROAD EAST, R S PURAM COIMBATORE-641002 TAMILNADU, INDIA
3	C78823 218	106196 68	CANAR A BANK	08/12/2 015	-	-	600000.0	MID CORPORATE BRANCH 16 & 18 AROKIASAMY ROAD EAST, R S PURAM COIMBATORE-641002 TAMILNADU, INDIA
4	C34658 815	105329 26	CANAR A BANK	29/10/2 014	-	-	4575000.0	MID CORPORATE BRANCH 16 & 18 AROKIASAMY ROAD EAST, R S PURAM COIMBATORE-641002 TAMILNADU, INDIA
5	G76219 963	104595 61	INDIAN OVERS EAS BANK	25/09/2 013	24/11/20 17	-	189400000.0	PARK SQUARE BRANCH1027 - A , AVINASHI ROAD COIMBATORE-641037 TAMILNADU, INDIA
6	G76218 213	100107 79	Central Bank of India	11/07/2 006	24/11/20 17	-	448800000.0	COIMBATORE MAIN BRANCH14/15 VARIETY HALL ROAD COIMBATORE-641037 AMILNADU, INDIA
7	G76216 845	100043 41	CANAR A BANK	17/04/2 006	24/11/20 17	-	586000000.0	MID CORPORATE BRANCH 16 & 18 AROKIASAMY ROAD EAST, R S PURAM COIMBATORE-641002 TAMILNADU, INDIA
8	Y10087 564	900083 94	CENTR AL BANK OF INDIA	15/06/1 996	15/06/19 96	-	90000000.0	CHANDER KUMHI NARIMAN POINT MUMBAI-400021 MAHARAISTRA INDA
9	G47183 355	900082 78	CENTR AL BANK OF INDIA	14/06/1 995	30/12/19 96	16/06/20 17	90000000.0	CHANDERMUKHI NARIMAN POINT MUMBAI-400021 MAHARAISTRA INDA
10	G47182 639	900080 60	CENTR AL BANK OF INDIA	28/04/1 992	04/12/19 92	16/06/20 17	72160000.0	CHANDER MUKHI NARIMAN POINT MUMBAI-400021 MAHARAISTRA INDA

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CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Letters of Credit		146.819
Bills discounted with banks		61.284
Income tax Liability		2.857
Central Excise / Service tax disputed demands		-
Disputed Electricity charges	NA	8.322

FIXED ASSETS

Tangible Assets

- (Property, Plant & Equipment)
- Land
- Buildings
- Plant & Equipment
- Electrical Plant &
- Equipment
- Furniture & Fixtures
- Vehicles Office Equipment's
- Computer Equipment's

Intangible Assets

- Computer Software

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 90.08
Euro	1	INR 80.36

INFORMATION DETAILS

Information Gathered by :	NAGL
Analysis Done by :	NYT
Report Prepared by :	RKI

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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