

**MIRA INFORM REPORT**

|               |            |
|---------------|------------|
| Report No. :  | 525169     |
| Report Date : | 21.08.2018 |

**IDENTIFICATION DETAILS**

|   |  |
|---|--|
| <b>Name :</b>   | K.P.R. MILL LIMITED<br>QUANTUM KNITS (A UNIT OF K.P.R. MILL LIMITED)                               |
| <b>Registered Office :</b>                              | 9 Gokul Buildings 1st Floor, A K S Nagar, Thadagam Road, Coimbatore – 641001, Tamilnadu            |
| <b>Tel. No.:</b>  | 91-422-2635550   |
| <b>Country :</b>  | India  |
| <b>Financials (as on) :</b>                             | 31.03.2018   |
| <b>Date of Incorporation :</b>                          | 19.03.2003   |
| <b>CIN No.:</b><br>[Company Identification No.]         | L17111TZ2003PLC010518  |
| <b>Capital Investment / Paid-up Capital :</b>           | INR 369.500 Million  |
| <b>PAN No.:</b><br>[Permanent Account No.]              | AACCK0893N   |
| <b>GSTN :</b><br>[Goods & Service Tax Registration No.] | 33AACCK0893N1Z9  |
| <b>Legal Form :</b>                                     | A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.        |
| <b>Line of Business :</b>                               | Subject produces Yarn, Knitted Fabric, Readymade Garments and Wind power.<br>[Registered Activity] |
| <b>No. of Employees :</b>                               | Information declined by the management   |

**RATING & COMMENTS**

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

**MIRA's Rating :** A+

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| Credit Rating | Explanation | Rating Comments  |
|---------------|-------------|--|
| A+            | Low Risk    | Business dealings permissible with low risk of default |

|                            |  |
|----------------------------|--|
| <b>Status :</b>            | Excellent  |
| <b>Payment Behaviour :</b> | Regular  |
| <b>Litigation :</b>        | Clear  |
| <b>Comments :</b>          | <p>Subject was incorporated in the year 2003. The company produces yarn, knitted fabric, readymade garments and wind power.</p> <p>As per the quarterly results of June 2018, the company has achieved revenue of INR 7605.000 Million along with fair net profit margin of 10.16%.</p> <p>As per the financial records of March 2018, the company has earned 13.18% growth in its revenue as compared to the previous year and has reported a favorable profitability margin of 8.96%.</p> <p>Rating takes into consideration the strong financial position of the company marked by sound networth base along with low debt balance sheet profile and satisfactory liquidity position.</p> <p>Rating takes into consideration the company's decent Earnings Per Share (EPS) of INR 30.44 as against its Face Value (FV) of INR 5.</p> <p>The company has its share price trading at around INR 625 on BSE as on August 14, 2018 as against the Face Value (FV) of INR 5.</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 conditions.</p> |

**NOTES :**

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

**ECGC Country Risk Classification List**

| Country Name | Previous Rating<br>(31.12.2017) | Current Rating<br>(01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| India        | A1                              | A1                             |

| Risk Category | ECGC Classification |
|---------------|---------------------|
| Insignificant | A1                  |

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|                      |    |
|----------------------|----|
| Low Risk             | A2 |
| Moderately Low Risk  | B1 |
| Moderate Risk        | B2 |
| Moderately High Risk | C1 |
| High Risk            | C2 |
| Very High Risk       | D  |

**EXTERNAL AGENCY RATING**

|                           |   |
|---------------------------|---|
| <b>Rating Agency Name</b> | <b>CARE RATING</b>                                    |
| <b>Rating</b>             | <b>Long Term Loans = AA</b>                           |
| <b>Rating Explanation</b> | <b>High degree of safety and very low credit risk</b> |
| <b>Date</b>               | <b>03.01.2018</b>                                     |

|                           |  |
|---------------------------|--|
| <b>Rating Agency Name</b> | <b>CARE RATING</b>   |
| <b>Rating</b>             | <b>Short Term Loans = A1+</b>                                    |
| <b>Rating Explanation</b> | <b>Very strong degree of safety and carry lowest credit risk</b> |
| <b>Date</b>               | <b>03.01.2018</b>  |

**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 21.08.2018.

**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.: 91-422-2635550 / 2478090)**

**Tel. No.: 91-9750904403 (Continuously Ringing)**

**LOCATIONS**

|                            |  |
|----------------------------|--|
| <b>Registered Office :</b> | 9 Gokul Buildings 1st Floor, A K S Nagar, Thadagam Road, Coimbatore – 641001, Tamilnadu, India     |
| <b>Tel. No.:</b>           | 91-422-2635550 / 2478090   |
| <b>Fax No.:</b>            | 91-422-2478050   |
| <b>E-Mail :</b>            | <a href="mailto:kandaswamy@kprmill.com">kandaswamy@kprmill.com</a>                                 |
| <b>Website :</b>           | <a href="http://www.kprmilllimited.com">www.kprmilllimited.com</a>                                 |
| <b>Corporate Office :</b>  | 1 <sup>st</sup> Floor, Srivari Shrimat, 1045, Avinashi Road, Coimbatore – 641018, Tamilnadu, India |
| <b>Tel. No.:</b>           | 91-422-2207777   |
| <b>Fax No.:</b>            | 91-422-2207778   |
| <b>E-Mail :</b>            | <a href="mailto:corporate@kprmill.com">corporate@kprmill.com</a>                                   |
| <b>Website :</b>           | <a href="http://www.kprmilllimited.com">www.kprmilllimited.com</a>                                 |
| <b>Plant 1 :</b>           | Indiampalayam Village, Sathyamangalam – 638454, Tamilnadu, India                                   |
| <b>Tel. No.:</b>           | 91-4285-251490   |
| <b>Plant 2 :</b>           | S.F.No.273, Kittampalayam, Karumathampatti, Coimbatore–641659, Tamilnadu, India                    |

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|                   |  |
|-------------------|--|
| <b>Tel. No.:</b>  | 91.421-2321000   |
| <b>Plant 3 :</b>  | S.F. No.525, Neelambur, Coimbatore – 641062, Tamilnadu, India              |
| <b>Tel. No.:</b>  | 91-422-2625115   |
| <b>Plant 4 :</b>  | S.F.No.181, Kollupalayam, Arasur, Coimbatore – 641407, Tamilnadu, India    |
| <b>Tel. No.:</b>  | 91-422-2635500   |
| <b>Plant 5 :</b>  | 252, Periyar Colony, Tirupur – 641652, Tamilnadu, India                    |
| <b>Tel. No.:</b>  | 91-421-2259200   |
| <b>Plant 6 :</b>  | SIPCOT Industrial Area, Perundurai, Tamilnadu, India                       |
| <b>Tel. No.:</b>  | 91-4294-234800   |
| <b>Plant 7 :</b>  | 270 J, Periyar Colony, Tirupur – 641652, Tamilnadu, India                  |
| <b>Tel. No.:</b>  | 91-421-2259500   |
| <b>Plant 8 :</b>  | S.F. No. 7, Avinashi Road, Thekkalur, Tirupur – 641654, Tamilnadu, India   |
| <b>Plant 9 :</b>  | No. 460, Avinashi Main Road, Thekkalur, Tirupur – 641654, Tamilnadu, India |
| <b>Tel. No.:</b>  |  |
| <b>Plant 10 :</b> | Tirunelveli, Tenkasi, Theni and Coimbatore District, Tamilnadu, India      |
| <b>Plant 11 :</b> | SIIPCOT Industrial Area, Perundrai, Erode – 638052, Tamilnadu, India       |

**DIRECTORS**

**As on 31.03.2018**

|                              |   |
|------------------------------|---|
| <b>Name :</b>                | Mr. Karuppanagounder Sabapathy  |
| <b>Designation :</b>         | Director  |
| <b>Address :</b>             | 88 Reliance Garden, 242 Trichy Road, Coimbatore – 641005, Tamilnadu, India                              |
| <b>Date of Appointment :</b> | 21.02.2007  |
| <b>DIN No.:</b>              | 00001794  |
| <b>Name :</b>                | Mr. Chinnaappagounder Thirumurthy   |
| <b>Designation :</b>         | Director  |
| <b>Address :</b>             | 69-1 Lml Colony 3rd Street, Ammankulam Road, Pappanaickenpalayam, Coimbatore - 641037, Tamilnadu, India |
| <b>Date of Appointment :</b> | 31.01.2011  |
| <b>DIN No.:</b>              | 00001991  |
| <b>Name :</b>                | Mr. Kaliampudur Palanisamy Ramasamy   |
| <b>Designation :</b>         | Wholetime Director  |
| <b>Address :</b>             | No.72, Logamanya Street East R.S. Puram Coimbatore – 641002, Tamilnadu,                                 |

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|                              |  |
|------------------------------|--|
|                              | India  |
| <b>Date of Appointment :</b> | 19.03.2003   |
| <b>DIN No.:</b>              | 00003736   |
| <b>Name :</b>                | Kalliamputur Palanisamydeiva Sigamani  |
| <b>Designation :</b>         | Managing Director  |
| <b>Address :</b>             | No.12, Park Avenue, Avinashi Road, Tirupur – 641603, Tamilnadu, India                              |
| <b>Date of Appointment :</b> | 19.03.2003   |
| <b>DIN No.:</b>              | 00003744   |
| <b>Name :</b>                | Mr. Sigamani Kalliamputur Palanisamydeiva  |
| <b>Designation :</b>         | Managing Director  |
| <b>Address :</b>             | Old No.5, New No.12 Park Avenue Tirupur – 641601, Tamilnadu, India                                 |
| <b>Date of Appointment :</b> | 19.03.2003   |
| <b>DIN No.:</b>              | 00003744   |
| <b>Name :</b>                | Mr. Coimbatore Ramasamy Anandakrishnan   |
| <b>Designation :</b>         | Wholetime Director   |
| <b>Address :</b>             | Door No.72, East Lokamanya Street R.S.Puram, Coimbatore – 641002, Tamilnadu, India                 |
| <b>Date of Appointment :</b> | 31.01.2011   |
| <b>DIN No.:</b>              | 00003748   |
| <b>Name :</b>                | Mr. Kodumudi Narayanaswami Venkata Ramani  |
| <b>Designation :</b>         | Director   |
| <b>Address :</b>             | 154- Kalidas Road, Ramnagar, Coimbatore – 641009, Tamilnadu, India                                 |
| <b>Date of Appointment :</b> | 27.06.2008   |
| <b>DIN No.:</b>              | 00007931   |
| <b>Name :</b>                | Mr. Arasampalayam Marappa Goudner Palanisamy   |
| <b>Designation :</b>         | Director   |
| <b>Address :</b>             | No.23, Krishna Colony MR Garden, Trichy Road, Ramanathapuram, Coimbatore – 641005, Tamilnadu India |
| <b>Date of Appointment :</b> | 22.02.2010   |
| <b>DIN No.:</b>              | 00112303   |
| <b>Name :</b>                | Mr. Palanisamy Nataraj   |
| <b>Designation :</b>         | Managing Director  |
| <b>Address :</b>             | No.735, Avinashi Road, Coimbatore – 641018, Tamilnadu, India                                       |
| <b>Date of Appointment :</b> | 19.03.2003   |
| <b>DIN No.:</b>              | 00229137   |
| <b>Name :</b>                | Mr. Sakthivel Erode Kandasamy  |
| <b>Designation :</b>         | Additional Director  |
| <b>Address :</b>             | 5/12, Park Avenue, Avinashi Road, Tirupur – 641602, Tamilnadu, India                               |
| <b>Date of Appointment :</b> | 09.03.2016   |
| <b>DIN No.:</b>              | 01876822   |

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|                              |   |
|------------------------------|---|
| <b>Name :</b>                | Mr. Sakthivel Erode Kandasamy   |
| <b>Designation :</b>         | Wholetime Director  |
| <b>Address :</b>             | 5/12, Park Avenue, Avinashi Road, Tirupur – 641602, Tamilnadu, India                  |
| <b>Date of Appointment :</b> | 09.03.2016  |
| <b>DIN No.:</b>              | 01876822  |
| <b>Name :</b>                | Mr. Ranganayaki   |
| <b>Designation :</b>         | Director  |
| <b>Address :</b>             | No 2, Dhanalakshmi Nagar, Coimbatore – 641015, Tamilandu, India                       |
| <b>Date of Appointment :</b> | 12.03.2015  |
| <b>DIN No.:</b>              | 07116244  |
| <b>Name :</b>                | Mr. Selvakumar  |
| <b>Designation :</b>         | Wholetime Director  |
| <b>Address :</b>             | Site No. 100, Sornapuri Rich land, Rakkiyalalayam, Tirupur – 641654, Tamilnadu, India |
| <b>Date of Appointment :</b> | 27.07.2015  |
| <b>DIN No.:</b>              | 07228760  |
| <b>Name :</b>                | Erode Kandasamy Sakthivel   |
| <b>Designation :</b>         | Additional Director   |
| <b>Address :</b>             | 5/12, Park Avenue, Avinashi Road, Tirupur – 641603, Taminadu, India                   |
| <b>Date of Appointment :</b> | 09.03.2016  |
| <b>DIN No.:</b>              | 01876822  |

**KEY EXECUTIVES**

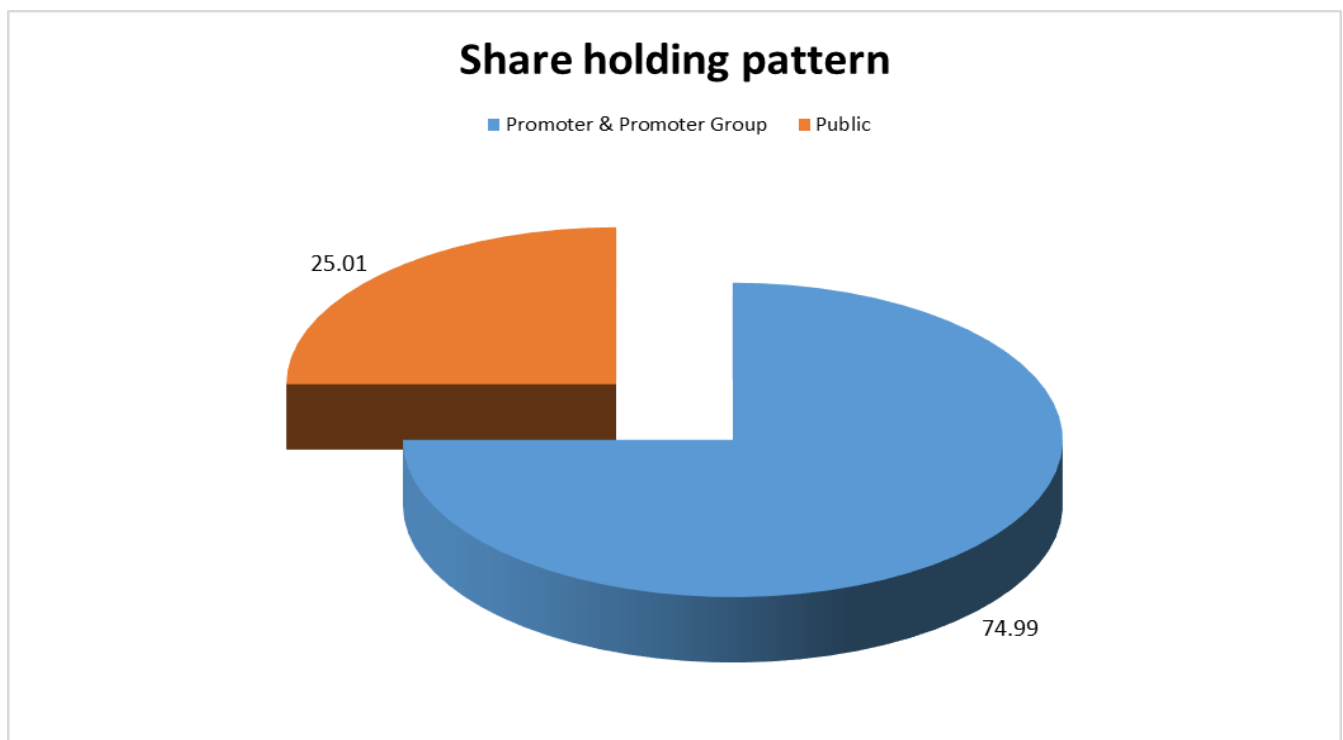
|                              |  |
|------------------------------|--|
| <b>Name :</b>                | Palaniappan Murugappan   |
| <b>Designation :</b>         | Chief Financial Officer (KMP)  |
| <b>Address :</b>             | No.301, Riverstone Ruby Apartments Vallar Nagar, Vadavalli Coimbatore – 641041, Tamilnadu, India |
| <b>Date of Appointment :</b> | 04.08.2014   |
| <b>PAN No.:</b>              | AGAPM0892Q   |
| <b>Name :</b>                | Kandaswamy Pandurangan   |
| <b>Designation :</b>         | Company Secretary  |
| <b>Address :</b>             | 1st Floor, 15/2, Murugan Nagar, Ramanathapuram, Coimbatore – 641045, Tamilnadu, India            |
| <b>Date of Appointment :</b> | 11.02.2008   |
| <b>PAN No.:</b>              | AGCPK6226E   |

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

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| Category of shareholder       | Total no. shares held | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2) |
|-------------------------------|-----------------------|---|
| (A) Promoter & Promoter Group | 5,44,14,596           | 74.99   |
| (B) Public                    | 1,81,46,188           | 25.01   |
| <b>Grand Total</b>            | <b>7,25,60,784</b>    | <b>100.00</b>   |



**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 (A+B+C2) |
|------------------------------------|------------------------|---|
| A1) Indian                         |                        | 0.00  |
| Individuals/Hindu undivided Family | 5,23,77,434            | 72.18   |
| K P Ramasamy                       | 1,56,70,141            | 21.60   |
| P Nataraj                          | 1,56,70,141            | 21.60   |
| N Jayanthi                         | 17,89,004              | 2.47  |

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|---------------------------|--------------------|--------------|
| K P D Sigamani            | 1,56,70,141        | 21.60        |
| D Radhamani               | 17,89,004          | 2.47         |
| K R Parvathi              | 17,87,613          | 2.46         |
| C Ramasamy Anandakrishnan | 1,390              | 0.00         |
| Any Other (specify)       | 20,37,162          | 2.81         |
| K P R Developers Limited  | 20,37,162          | 2.81         |
| <b>Sub Total A1</b>       | <b>5,44,14,596</b> | <b>74.99</b> |
| <b>A2) Foreign</b>        |                    | <b>0.00</b>  |
| <b>A=A1+A2</b>            | <b>5,44,14,596</b> | <b>74.99</b> |

**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  |                       | 0.00   |
| Mutual Funds/   | 98,07,168             | 13.52  |
| DSP Blackrock Small Cap Fund  | 29,48,454             | 4.06   |
| Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Pure Value Fund | 10,88,609             | 1.50   |
| Canara Robeco Mutual Fund A/C Canara Robeco Emerging Equities                           | 7,71,403              | 1.06   |
| L&T Mutual Fund Trustee Limited-L&T Emerging Businesses Fund                            | 32,06,997             | 4.42   |
| Foreign Portfolio Investors   | 18,78,118             | 2.59   |
| Financial Institutions/ Banks   | 10,196                | 0.01   |
| Any Other (specify)   | 948                   | 0.00   |
| <b>Sub Total B1</b>   | <b>1,16,96,430</b>    | <b>16.12</b>   |
| B2) Central Government/ State Government(s)/ President of India                         |                       | 0.00   |
| B3) Non-Institutions  |                       | 0.00   |
| Individual share capital upto INR 0.200 Million   | 43,37,832             | 5.98   |
| Individual share capital in excess of INR 0.200 Million                                 | 12,88,460             | 1.78   |
| NBFCs registered with RBI   | 4,102                 | 0.01   |
| Any Other (specify)   | 8,19,364              | 1.13   |
| Trusts  | 8,366                 | 0.01   |
| Alternative Investment Fund   | 3,421                 | 0.00   |
| Non-Resident Indian (NRI)   | 3,76,322              | 0.52   |
| Clearing Members  | 23,903                | 0.03   |
| Bodies Corporate  | 4,06,136              | 0.56   |
| IEPF  | 1,216                 | 0.00   |
| <b>Sub Total B3</b>   | <b>64,49,758</b>      | <b>8.89</b>  |
| <b>B=B1+B2+B3</b>   | <b>1,81,46,188</b>    | <b>25.01</b>   |

**BUSINESS DETAILS**

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**QUANTUM KNITS (A UNIT OF K.P.R. MILL LIMITED) - 525169**

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|                           |   |                            |
|---------------------------|---|----------------------------|
| <b>Line of Business :</b> | Subject produces Yarn, Knitted Fabric, Readymade Garments and Wind power. [Registered Activity] |                            |
| <b>Products :</b>         | <b>Item Code No.</b>  | <b>Product Description</b> |
|                           | 17121   | Yarn                       |
|                           | 17115   | Fabric                     |
|                           | 18101   | Garment                    |
| <b>Brand Names :</b>      | Not Available   |                            |
| <b>Agencies Held :</b>    | Not Divulged  |                            |
| <b>Exports :</b>          | Not Available   |                            |
| <b>Imports :</b>          | Not Available   |                            |
| <b>Terms :</b>            | Not Available   |                            |

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

|                           |   |              |
|---------------------------|---|--------------|
| <b>Suppliers :</b>        | <b>Reference :</b>  | Not Divulged |
|                           | <b>Name of the Person :</b>   | --           |
|                           | <b>Contact No.:</b>   | --           |
|                           | <b>Since How Long Known :</b>   | --           |
|                           | <b>Maximum Limit Dealt :</b>  | --           |
|                           | <b>Experience :</b>   | --           |
|                           | <b>Remark:</b>  | --           |
| <b>Customers :</b>        | <b>Reference :</b>  | Not Divulged |
|                           | <b>Name of the Person :</b>   | --           |
|                           | <b>Contact No.:</b>   | --           |
|                           | <b>Since How Long Known :</b>   | --           |
|                           | <b>Maximum Limit Dealt :</b>  | --           |
|                           | <b>Experience :</b>   | --           |
|                           | <b>Remark:</b>  | --           |
| <b>No. of Employees :</b> | Information declined by the management  |              |
| <b>Bankers :</b>          | <ul style="list-style-type: none"> <li>• Bank of Baroda</li> <li>• Bank of India</li> <li>• Corporation Bank</li> <li>• IDBI Bank Limited</li> <li>• Oriental Bank of Commerce</li> </ul> |              |

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|  |   |                         |                         |
|--|---|-------------------------|-------------------------|
|  | <ul style="list-style-type: none"> <li>• Andhra Bank</li> <li>• ICICI Bank</li> <li>• The Karnataka Bank Limited</li> <li>• Punjab National Bank</li> <li>• Federal Bank</li> <li>• Yes Bank</li> </ul> |                         |                         |
| <b>Facilities :</b>  | <b>Secured Loan</b>   | <b>31.03.2018</b>       | <b>31.03.2017</b>       |
|  |   | <b>(INR in Million)</b> | <b>(INR in Million)</b> |
|  | <b>Long-term Borrowings</b>   |                         |                         |
|  | Term loan from banks  | 1180.100                | 1833.200                |
|  | Less: Amount included under 'other Financial Liabilities'   | (167.500)               | (713.600)               |
|  |   | 1012.600                | 1119.600                |
|  | <b>Short-term borrowings</b>  |                         |                         |
|  | <b>From Banks</b>   |                         |                         |
|  | Loans for working capital   | 158.000                 | 1643.300                |
|  | Packing credit  | 2124.200                | 1431.700                |
|  |   |                         |                         |
|  | <b>Total</b>  | <b>3294.800</b>         | <b>4194.600</b>         |
| <b>NOTES:</b>  |   |                         |                         |
| <b>LONG TERM BORROWINGS</b>  |   |                         |                         |
| Information about the company's exposure to interest rate and liquidity risks is included.   |   |                         |                         |
| <p>i) The company has availed a term loan from IDBI Bank Limited in respect of which balance as at 31.03.2018 was INR 153.700 Million. The loan is repayable in 24 quarterly installments commencing from September 2015. This term loan is secured by equitable mortgage on the land, factory and hostel building constructed out of the loan and hypothecation of machineries purchased out of the loan.</p> <p>ii) The company has availed a term loan from IDBI Bank Limited in respect of which balance as at 31.03.2018 was INR 27.400 Million. The loan is repayable in 24 quarterly installments commencing from April 2016. This term loan is secured by hypothecation of machineries purchased out the loan.</p> <p>iii) The company has availed a term loan from Bank of Baroda in respect of which balance as at 31.03.2018 was INR 999.000 Million. The loan is repayable in 24 quarterly installments commencing from June 2018. This term loan is secured by exclusive charge on fixed assets acquired out of this loan and first charge on land and building situated at SIPCOT, Perudhurai.</p> |   |                         |                         |
| Interest rate relating to term loans from banks are in the range of 8.60% to   |   |                         |                         |

|  |   |
|--|---|
|  | <p>11.25% per annum.</p> <p>The company has not defaulted in the repayment of principal and interest during the year.</p> <p><b>SHORT TERM BORROWINGS</b></p> <p>i) Loans for working capital and packing are secured by pari passu first charge on the current assets of the company and pari passu second charge on entire block of the company.</p> <p>ii) The company has not defaulted in its repayments of the loans and interest during the year.</p> <p>iii) Interest rate relating to working capital loans are in the range of 7.30% to 11.85 per annum. Interest rates relating to USD packing credit are in the range of 1.805 to 2.15% per annum and interest rates relating to INR packing credit are in the range of 4.40% to 6.60% per annum.</p> |
|--|---|

|  |  |
|--|--|
| <b>Auditors :</b>  |  |
| <b>Name :</b>  | B S R and Company<br>Chartered Accountants   |
| <b>Address :</b>   | KRM Tower, 1 <sup>st</sup> and 2 <sup>nd</sup> Floor, No. 1, Harrington Road, Chetpet, Chennai – 600031, Tamilnadu, India  |
| <b>Memberships :</b>   | Not Available  |
| <b>Collaborators :</b>   | Not Available  |
| <b>Subsidiary Companies :</b>  | <ul style="list-style-type: none"> <li>• Quantum Knits Private Limited</li> <li>• K.P.R.Sugar Mill Limited</li> <li>• Jahnvi Motor Private Limited</li> <li>• Galaxy Knits Limited</li> </ul>  |
| <b>Enterprises owned by key Management Personal/Directors or their relatives :</b> | <ul style="list-style-type: none"> <li>• K.P.R Developers Limited</li> <li>• K P R Cements Private Limited</li> <li>• K P R Holdings Private Limited</li> <li>• K P R Agro Farms Private Limited</li> <li>• K P R Charities</li> </ul> |

**CAPITAL STRUCTURE**

As on 31.03.2018

**Authorised Capital :**

| No. of Shares | Type   | Value          | Amount                     |
|---------------|--|----------------|----------------------------|
| 90000000      | Equity Shares  | INR 5/- each   | INR 450.000 Million        |
| 1000000       | 7% Redeemable Cumulative non-convertible preference shares | INR 100/- each | INR 100.000 Million        |
|               | <b>Total</b>   |                | <b>INR 550.000 Million</b> |

**Issued, Subscribed & Paid-up Capital :**

| No. of Shares | Type          | Value        | Amount              |
|---------------|---------------|--------------|---------------------|
| 73895784      | Equity Shares | INR 5/- each | INR 369.500 Million |

**Term/Rights to Shares**

**Equity Shares**

The Company has issued only one class of equity shares; having a face value of INR 5 per share. The holder of each equity share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

The Board of Directors has recommended a final dividend of INR 0.75/- per share for the year 2017-18 (Previous year INR 0.75/- per share) subject to the approval of the shareholders in the Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after settling the dues of preferential and other creditors as per priority. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

| Particulars                        | 31.03.2018       |                |
|------------------------------------|------------------|----------------|
|                                    | Number of shares | INR In Million |
| At the beginning of the year       | 73895784         | 369.500        |
| Less: Buyback                      | --               | --             |
| Outstanding at the end of the year | 73895784         | 369.500        |

**Details of shareholders holding more than 5% of shares in the company**

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| Particulars         | 31.03.2017       |       |
|---------------------|------------------|-------|
|                     | Number of shares | %     |
| Sri. K. P. Ramasamy | 15950000         | 21.58 |
| Sri. KPD. Sigamani  | 15950000         | 21.58 |
| Sri P. Nataraj      | 15950000         | 21.58 |
|                     |                  |       |

As per the records of the company, including its register of shareholders/members and other declarations received from shareholders regarding interest, the above shareholding represents both legal and beneficial ownership of shares as at the balance sheet date.

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

| SOURCES OF FUNDS                              | 31.03.2018       | 31.03.2017       | 31.03.2016       |
|---|------------------|------------------|------------------|
| <b>I. EQUITY AND LIABILITIES</b>              |                  |                  |                  |
| (1) Shareholders' Funds                       |                  |                  |                  |
| (a) Share Capital                             | 369.500          | 369.500          | 376.800          |
| (b) Reserves & Surplus                        | 12997.700        | 10811.100        | 9433.700         |
| (c) Money received against share warrants     | 0.000            | 0.000            | 0.000            |
| (2) Share Application money pending allotment | 0.000            | 0.000            | 0.000            |
| <b>Total Shareholders' Funds (1) + (2)</b>    | <b>13367.200</b> | <b>11180.600</b> | <b>9810.500</b>  |
| (3) Non-Current Liabilities                   |                  |                  |                  |
| (a) long-term borrowings                      | 1012.600         | 1119.600         | 1174.600         |
| (b) Deferred tax liabilities (Net)            | 575.000          | 555.400          | 586.700          |
| (c) Other long term liabilities               | 0.000            | 0.000            | 0.000            |
| (d) long-term provisions                      | 0.000            | 0.000            | 0.000            |
| <b>Total Non-current Liabilities (3)</b>      | <b>1587.600</b>  | <b>1675.000</b>  | <b>1761.300</b>  |
| (4) Current Liabilities                       |                  |                  |                  |
| (a) Short term borrowings                     | 2282.200         | 3075.000         | 4064.600         |
| (b) Trade payables                            | 1374.900         | 1136.700         | 845.200          |
| (c) Other current liabilities                 | 691.800          | 935.200          | 815.500          |
| (d) Short-term provisions                     | 0.000            | 0.000            | 7.200            |
| <b>Total Current Liabilities (4)</b>          | <b>4348.900</b>  | <b>5146.900</b>  | <b>5732.500</b>  |
| <b>TOTAL</b>                                  | <b>19303.700</b> | <b>18002.500</b> | <b>17304.300</b> |
| <b>II. ASSETS</b>                             |                  |                  |                  |
| (1) Non-current assets                        |                  |                  |                  |
| (a) Fixed Assets                              |                  |                  |                  |
| (i) Tangible assets                           | 8643.600         | 9155.300         | 8934.000         |
| (ii) Intangible Assets                        | 1.800            | 4.600            | 7.600            |
| (iii) Capital work-in-progress                | 1.000            | 20.800           | 3.400            |
| (iv) Intangible assets under development      | 0.000            | 0.000            | 0.000            |
| (b) Non-current Investments                   | 785.100          | 882.900          | 780.600          |
| (c) Deferred tax assets (net)                 | 0.000            | 0.000            | 0.000            |
| (d) Long-term Loan and Advances               | 82.600           | 77.600           | 80.800           |

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|                                   |                  |                  |                  |
|-----------------------------------|------------------|------------------|------------------|
| (e) Other Non-current assets      | 646.000          | 728.500          | 833.400          |
| <b>Total Non-Current Assets</b>   | <b>10160.100</b> | <b>10869.700</b> | <b>10639.800</b> |
| (2) Current assets                |                  |                  |                  |
| (a) Current investments           | 120.200          | 0.000            | 0.000            |
| (b) Inventories                   | 3913.400         | 3066.800         | 2663.200         |
| (c) Trade receivables             | 3241.900         | 2133.800         | 2596.500         |
| (d) Cash and cash equivalents     | 274.100          | 280.800          | 185.800          |
| (e) Short-term loans and advances | 0.000            | 0.000            | 0.000            |
| (f) Other current assets          | 1594.000         | 1651.400         | 1219.000         |
| <b>Total Current Assets</b>       | <b>9143.600</b>  | <b>7132.800</b>  | <b>6664.500</b>  |
| <b>TOTAL</b>                      | <b>19303.700</b> | <b>18002.500</b> | <b>17304.300</b> |

**PROFIT & LOSS ACCOUNT**

|             | <b>PARTICULARS</b>  | <b>31.03.2018</b> | <b>31.03.2017</b> | <b>31.03.2016</b> |
|-------------|---|-------------------|-------------------|-------------------|
|             | <b>SALES</b>  |                   |                   |                   |
|             | Income  | 25115.200         | 22191.400         | 19612.700         |
|             | Other Income  | 150.700           | 271.200           | 342.100           |
|             | <b>TOTAL</b>  | <b>25265.900</b>  | <b>22462.600</b>  | <b>19954.800</b>  |
|             |   |                   |                   |                   |
| <b>Less</b> | <b>EXPENSES</b>   |                   |                   |                   |
|             | Cost of Materials Consumed  | 16470.900         | 13984.800         | 11972.300         |
|             | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (451.300)         | (361.400)         | (60.100)          |
|             | Employees benefits expense  | 2330.500          | 1941.300          | 1494.200          |
|             | Other expenses  | 2465.600          | 2170.200          | 2646.200          |
|             | <b>TOTAL</b>  | <b>20815.700</b>  | <b>17734.900</b>  | <b>16052.600</b>  |
|             |   |                   |                   |                   |
|             | <b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>     | <b>4450.200</b>   | <b>4727.700</b>   | <b>3902.200</b>   |
|             |   |                   |                   |                   |
| <b>Less</b> | <b>FINANCIAL EXPENSES</b>   | 304.900           | 450.300           | 444.200           |
|             |   |                   |                   |                   |
|             | <b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>              | <b>4145.300</b>   | <b>4277.400</b>   | <b>3458.000</b>   |
|             |   |                   |                   |                   |
| <b>Less</b> | <b>DEPRECIATION/ AMORTISATION</b>   | 1049.700          | 1174.300          | 1238.400          |
|             |   |                   |                   |                   |
|             | <b>PROFIT/ (LOSS) BEFORE TAX</b>  | <b>3095.600</b>   | <b>3103.100</b>   | <b>2219.600</b>   |
|             |   |                   |                   |                   |

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|             |  |                 |                 |                 |
|-------------|--|-----------------|-----------------|-----------------|
| <b>Less</b> | <b>TAX</b>                               | 845.900         | 718.900         | 658.200         |
|             | <b>PROFIT/ (LOSS) AFTER TAX</b>          | <b>2249.700</b> | <b>2384.200</b> | <b>1561.400</b> |
|             | <b>EARNINGS IN FOREIGN CURRENCY</b>      |                 |                 |                 |
|             | F.O.B. Value of Exports                  | NA              | 6420.000        | 5439.700        |
|             | <b>TOTAL EARNINGS</b>                    | <b>NA</b>       | <b>6420.000</b> | <b>5439.700</b> |
|             | <b>IMPORTS</b>                           |                 |                 |                 |
|             | Raw Materials                            | NA              | 3684.800        | 1463.400        |
|             | Components and Stores parts              | NA              | 53.400          | 58.000          |
|             | Capital Goods                            | NA              | 678.100         | 478.500         |
|             | <b>TOTAL IMPORTS</b>                     | <b>NA</b>       | <b>4416.300</b> | <b>1999.900</b> |
|             | <b>Earnings / (Loss) Per Share (INR)</b> | <b>30.44</b>    | <b>31.71</b>    | <b>20.62</b>    |

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

| <b>Particulars</b>                    | <b>31.03.2018</b> | <b>31.03.2017</b> | <b>31.03.2016</b> |
|---------------------------------------|-------------------|-------------------|-------------------|
| Current Maturities of Long term debt  | 167.500           | 713.600           | 659.500           |
| Cash generated from operations        | 3143.000          | 4636.200          | 3228.100          |
| Net cash flow from operating activity | 2276.400          | 3921.500          | 2450.600          |

**QUARTERLY RESULTS**

| <b>PARTICULARS</b>           |  |  | <b>30.06.2018</b> |
|------------------------------|--|--|-------------------|
|                              |  |  | <b>Unaudited</b>  |
| Net Sales                    |  |  | 7605.200          |
| Total Expenditure            |  |  | 6208.500          |
| PBIDT (Excl OI)              |  |  | 1396.700          |
| Other Income                 |  |  | 14.400            |
| Operating Profit             |  |  | 1411.100          |
| Interest                     |  |  | 99.100            |
| Exceptional Items            |  |  | NA                |
| PBDT                         |  |  | 1312.000          |
| Depreciation                 |  |  | 237.500           |
| Profit Before Tax            |  |  | 1074.500          |
| Tax                          |  |  | 301.800           |
| Provisions and contingencies |  |  | NA                |
| Profit After Tax             |  |  | 772.700           |
| Extraordinary Items          |  |  | NA                |
| Prior Period Expenses        |  |  | NA                |

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|                   |  |  |                |
|-------------------|--|--|----------------|
| Other Adjustments |  |  | NA             |
| <b>Net Profit</b> |  |  | <b>772.700</b> |

**KEY RATIOS**

**EFFICIENCY RATIOS**

| PARTICULARS   | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Average Collection Days<br>(Sundry Debtors / Income * 365 Days)   | 47.11      | 35.10      | 48.32      |
| Account Receivables Turnover<br>(Income / Sundry Debtors)         | 7.75       | 10.40      | 7.55       |
| Average Payment Days<br>(Sundry Creditors / Purchases * 365 Days) | 30.47      | 29.67      | 25.77      |
| Inventory Turnover<br>(Operating Income / Inventories)            | 1.14       | 1.54       | 1.47       |
| Asset Turnover<br>(Operating Income / Net Fixed Assets)           | 0.51       | 0.51       | 0.44       |

**LEVERAGE RATIOS**

| PARTICULARS  | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Debt Ratio<br>((Borrowing + Current Liabilities) / Total Assets)     | 0.28       | 0.35       | 0.40       |
| Debt Equity Ratio<br>(Total Liability / Networth)                    | 0.25       | 0.38       | 0.53       |
| Current Liabilities to Networth<br>(Current Liabilities / Net Worth) | 0.33       | 0.46       | 0.58       |
| Fixed Assets to Networth<br>(Net Fixed Assets / Networth)            | 0.65       | 0.82       | 0.91       |
| Interest Coverage Ratio<br>(PBIT / Financial Charges)                | 14.60      | 10.50      | 8.78       |

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**PROFITABILITY RATIOS**

| PARTICULARS  |   | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|---|------------|------------|------------|
| Net Profit Margin<br>((PAT / Sales) * 100)             | % | 8.96       | 10.74      | 7.96       |
| Return on Total Assets<br>((PAT / Total Assets) * 100) | % | 11.65      | 13.24      | 9.02       |
| Return on Investment (ROI)<br>((PAT / Networth) * 100) | % | 16.83      | 21.32      | 15.92      |

**SOLVENCY RATIOS**

| PARTICULARS   |  | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|--|------------|------------|------------|
| Current Ratio<br>(Current Assets / Current Liabilities)                       |  | 2.10       | 1.39       | 1.16       |
| Quick Ratio<br>((Current Assets – Inventories) / Current Liabilities)         |  | 1.20       | 0.79       | 0.70       |
| G-Score Ratio Financial<br>(Networth / Total Assets)                          |  | 0.69       | 0.62       | 0.57       |
| G-Score Ratio Debt<br>(Debts / Equity Capital)                                |  | 8.92       | 11.35      | 13.90      |
| G-Score Ratio Liquidity<br>(Total Current Assets / Total Current Liabilities) |  | 2.10       | 1.39       | 1.16       |

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

**STOCK PRICES**

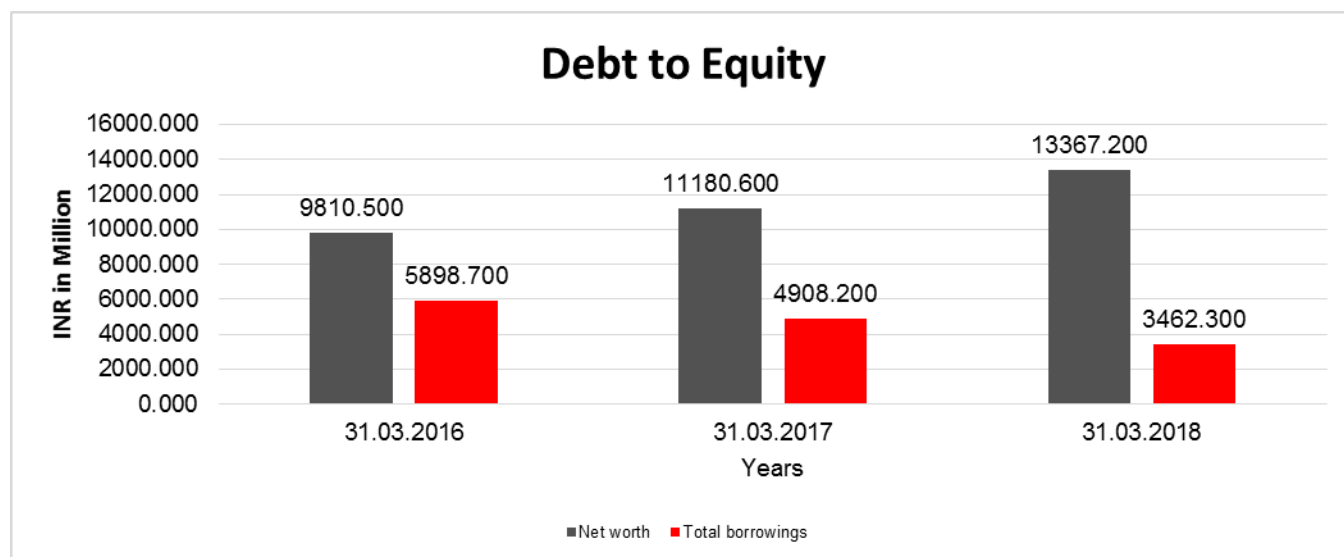
|                     |              |
|---------------------|--------------|
| <b>Face Value</b>   | INR 5.00/-   |
| <b>Market Value</b> | INR 625.00/- |

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**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

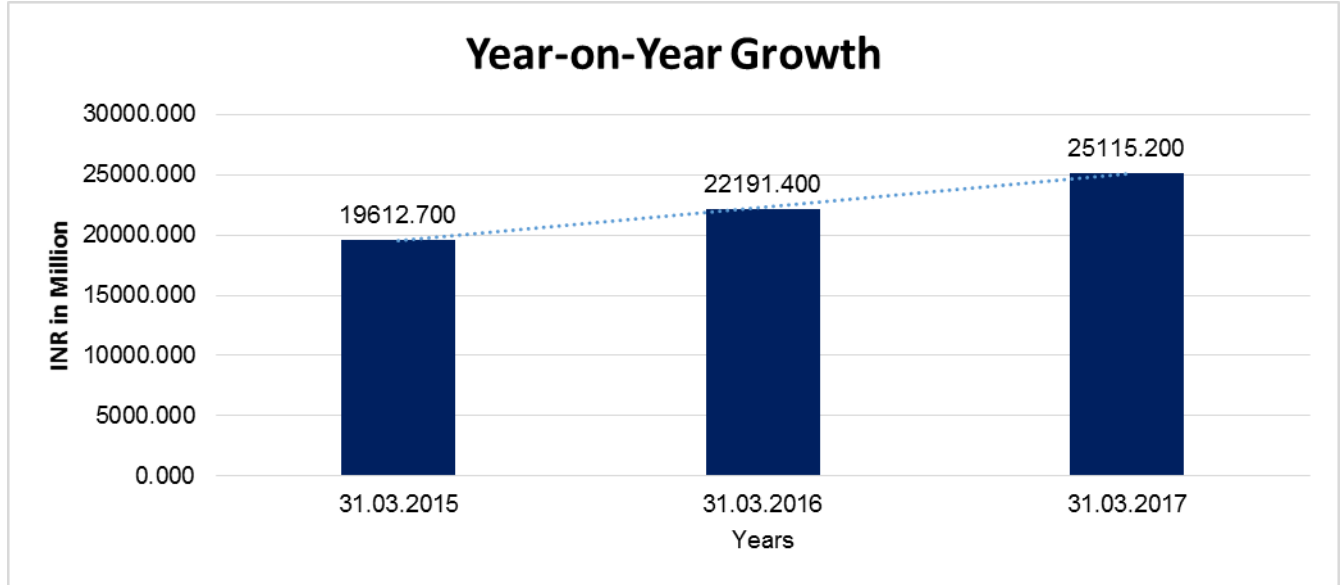
| Particular                                | 31.03.2016      | 31.03.2017       | 31.03.2018       |
|---|-----------------|------------------|------------------|
|   | INR In Million  | INR In Million   | INR In Million   |
| Share Capital                             | 376.800         | 369.500          | 369.500          |
| Reserves & Surplus                        | 9433.700        | 10811.100        | 12997.700        |
| Share Application money pending allotment | 0.000           | 0.000            | 0.000            |
| <b>Net worth</b>                          | <b>9810.500</b> | <b>11180.600</b> | <b>13367.200</b> |
| long-term borrowings                      | 1174.600        | 1119.600         | 1012.600         |
| Short term borrowings                     | 4064.600        | 3075.000         | 2282.200         |
| Current Maturities of Long term debt      | 659.500         | 713.600          | 167.500          |
| <b>Total borrowings</b>                   | <b>5898.700</b> | <b>4908.200</b>  | <b>3462.300</b>  |
| <b>Debt/Equity ratio</b>                  | <b>0.601</b>    | <b>0.439</b>     | <b>0.259</b>     |



**YEAR-ON-YEAR GROWTH**

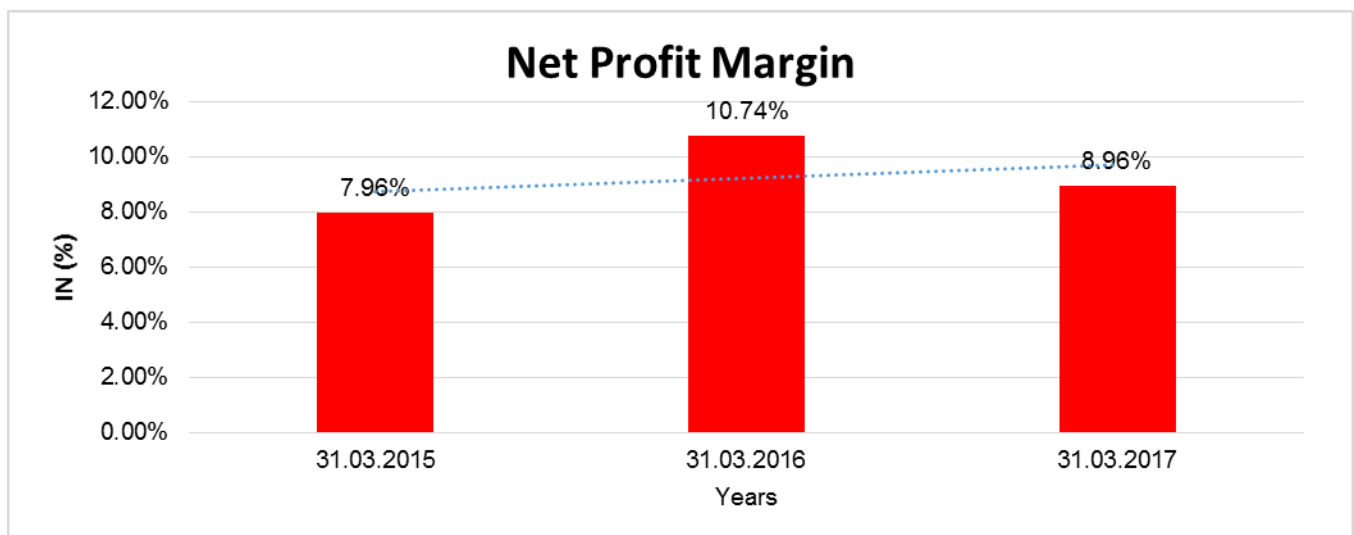
| Year on Year Growth | 31.03.2015     | 31.03.2016     | 31.03.2017     |
|---------------------|----------------|----------------|----------------|
|                     | INR In Million | INR In Million | INR In Million |
| Sales               | 19612.700      | 22191.400      | 25115.200      |
|                     |                | <b>13.148</b>  | <b>13.175</b>  |

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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             | 19612.700      | 22191.400      | 25115.200      |
| Profit            | 1561.400       | 2384.200       | 2249.700       |
|                   | <b>7.96%</b>   | <b>10.74%</b>  | <b>8.96%</b>   |



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**ABRIDGED BALANCE SHEET - (CONSOLIDATED)**

| SOURCES OF FUNDS                              |  | 31.03.2018       | 31.03.2017       |
|---|--|------------------|------------------|
| <b>I. EQUITY AND LIABILITIES</b>              |  |                  |                  |
| (1) Shareholders' Funds                       |  |                  |                  |
| (a) Share Capital                             |  | 369.500          | 369.500          |
| (b) Reserves & Surplus                        |  | 15330.300        | 12490.100        |
| (c) Money received against share warrants     |  | 0.000            | 0.000            |
| (2) Share Application money pending allotment |  | 0.000            | 0.000            |
| <b>Total Shareholders' Funds (1) + (2)</b>    |  | <b>15699.800</b> | <b>12859.600</b> |
| (3) Non-Current Liabilities                   |  |                  |                  |
| (a) long-term borrowings                      |  | 1586.100         | 2113.600         |
| (b) Deferred tax liabilities (Net)            |  | 485.700          | 442.100          |
| (c) Other long term liabilities               |  | 33.000           | 800.800          |
| (d) long-term provisions                      |  | 0.000            | 0.000            |
| <b>Total Non-current Liabilities (3)</b>      |  | <b>2104.800</b>  | <b>3356.500</b>  |
| (4) Current Liabilities                       |  |                  |                  |
| (a) Short term borrowings                     |  | 4603.500         | 4737.800         |
| (b) Trade payables                            |  | 2549.900         | 1660.200         |
| (c) Other current liabilities                 |  | 563.500          | 1299.400         |
| (d) Short-term provisions                     |  | 0.000            | 0.000            |
| <b>Total Current Liabilities (4)</b>          |  | <b>7716.900</b>  | <b>7697.400</b>  |
| <b>TOTAL</b>                                  |  | <b>25521.500</b> | <b>23913.500</b> |
| <b>II. ASSETS</b>                             |  |                  |                  |
| (1) Non-current assets                        |  |                  |                  |
| (a) Fixed Assets                              |  |                  |                  |
| (i) Tangible assets                           |  | 12226.200        | 13062.100        |
| (ii) Intangible Assets                        |  | 1.800            | 4.600            |
| (iii) Capital work-in-progress                |  | 1.500            | 20.800           |
| (iv) Intangible assets under development      |  | 0.000            | 0.000            |
| (v) Goodwill                                  |  | 7.000            | 7.000            |
| (b) Non-current Investments                   |  | 21.000           | 118.800          |
| (c) Deferred tax assets (net)                 |  | 0.000            | 0.000            |
| (d) Long-term Loan and Advances               |  | 0.000            | 0.000            |
| (e) Other Non-current assets                  |  | 227.800          | 324.100          |
| <b>Total Non-Current Assets</b>               |  | <b>12485.300</b> | <b>13537.400</b> |

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|                                   |  |                  |                  |
|-----------------------------------|--|------------------|------------------|
| (2) Current assets                |  |                  |                  |
| (a) Current investments           |  | 120.200          | 0.000            |
| (b) Inventories                   |  | 6404.100         | 5329.900         |
| (c) Trade receivables             |  | 4196.400         | 3407.300         |
| (d) Cash and cash equivalents     |  | 318.100          | 476.400          |
| (e) Short-term loans and advances |  | 0.000            | 0.000            |
| (f) Other current assets          |  | 1997.400         | 1162.500         |
| <b>Total Current Assets</b>       |  | <b>13036.200</b> | <b>10376.100</b> |
| <b>TOTAL</b>                      |  | <b>25521.500</b> | <b>23913.500</b> |

**PROFIT & LOSS ACCOUNT- (CONSOLIDATED)**

|             | PARTICULARS   |  | 31.03.2018       | 31.03.2017       |
|-------------|---|--|------------------|------------------|
|             | <b>SALES</b>  |  |                  |                  |
|             | Income  |  | 30244.200        | 28166.000        |
|             | Other Income  |  | 142.000          | 274.900          |
|             | <b>TOTAL</b>  |  | <b>30386.200</b> | <b>28440.900</b> |
|             |   |  |                  |                  |
| <b>Less</b> | <b>EXPENSES</b>   |  |                  |                  |
|             | Cost of Materials Consumed  |  | 18662.900        | 16336.500        |
|             | Purchases of Stock-in-Trade   |  | 523.100          | 909.900          |
|             | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade |  | (775.900)        | (224.200)        |
|             | Employees benefits expense  |  | 3002.200         | 2783.000         |
|             | Other expenses  |  | 3079.600         | 2728.300         |
|             | <b>TOTAL</b>  |  | <b>24491.900</b> | <b>22533.500</b> |
|             |   |  |                  |                  |
|             | <b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>     |  | <b>5894.300</b>  | <b>5907.400</b>  |
|             |   |  |                  |                  |
| <b>Less</b> | <b>FINANCIAL EXPENSES</b>   |  | 515.600          | 644.500          |
|             |   |  |                  |                  |
|             | <b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>              |  | <b>5378.700</b>  | <b>5262.900</b>  |
|             |   |  |                  |                  |
| <b>Less</b> | <b>DEPRECIATION/ AMORTISATION</b>   |  | 1398.500         | 1493.900         |
|             |   |  |                  |                  |
|             | <b>PROFIT/ (LOSS) BEFORE TAX</b>  |  | <b>3980.200</b>  | <b>3769.000</b>  |
|             |   |  |                  |                  |
| <b>Less</b> | <b>TAX</b>  |  | 1076.400         | 900.800          |

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|  |  |  |                 |                 |
|--|--|--|-----------------|-----------------|
|  |  |  |                 |                 |
|  | <b>PROFIT/ (LOSS) AFTER TAX</b>          |  | <b>2903.800</b> | <b>2868.200</b> |
|  |  |  |                 |                 |
|  | <b>Earnings / (Loss) Per Share (INR)</b> |  | <b>39.3</b>     | <b>38.17</b>    |

**LOCAL AGENCY FURTHER INFORMATION**

| <b>Sr. No.</b> | <b>Check list by info agents</b>                   | <b>Available in Report (Yes/No)</b> |
|----------------|--|-------------------------------------|
| 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                                   | 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               | Yes                                 |
| 32             | Litigations that the firm/promoter involved in     | --                                  |
| 33             | Market information                                 | --                                  |

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|    |   |    |
|----|---|----|
| 34 | Payments terms                                      | No |
| 35 | Negative Reporting by Auditors in the Annual Report | No |

**INDEX OF CHARGES:**

| Charges Registered |           |           |                         |                  |                      |                      |              |   |
|--------------------|-----------|-----------|-------------------------|------------------|----------------------|----------------------|--------------|---|
| SN o               | SRN       | Charge Id | Charge Holder Name      | Date of Creation | Date of Modification | Date of Satisfaction | Amount       | Address   |
| 1                  | G49635824 | 100113571 | Standard Chartered Bank | 05/07/2017       | -                    | -                    | 500000000.0  | 19, 3rd Floor Rajaji Salai, Chennai TN6000011 N                           |
| 2                  | G42129585 | 100049502 | BANK OF BARODA          | 24/08/2016       | 30/03/2017           | -                    | 1000000000.0 | Tiruppur Main Branch 642, First Floor, Palladam Road, Tiruppur TN641604IN |
| 3                  | G09550534 | 100044684 | ICICI BANK LIMITED      | 20/07/2016       | -                    | -                    | 700000000.0  | NO.1090, CHERAN PLAZA, FIRST FLOOR, TRICHY ROAD, COIMBATORE TN641018IN    |
| 4                  | G06226104 | 10591424  | ICICI BANK LIMITED      | 10/09/2015       | 24/06/2016           | -                    | 1500000000.0 | NO.1090, CHERAN PLAZA, FIRST FLOOR, TRICHY ROAD, COIMBATORE TN641018IN    |
| 5                  | C54979141 | 10572028  | Citi Bank N.A.          | 21/05/2015       | -                    | -                    | 720000000.0  | Tristar Tower, 657, Avinashi Road, Coimbatore TN641037IN                  |
| 6                  | C50143098 | 10561606  | IDBI BANK LIMITED       | 13/04/2015       | -                    | -                    | 48500000.0   | Excellence, 4 th Floor, 104, Race Course Road, Coimbatore TN641018IN      |
| 7                  | C58477993 | 10525033  | IDBI Bank Limited       | 18/09/2014       | 19/06/2015           | -                    | 225000000.0  | Excellence, 4 th Floor, 104, Race Course Road, Coimbatore TN641018IN      |
| 8                  | C05567391 | 10500976  | Axis Bank Limited       | 09/05/2014       | -                    | -                    | 500000000.0  | No.1133, 1135, 1136, Avinashi Road P N Palayam Coimbatore TN641037IN      |

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|    |               |              |                              |                |                |   |              |  |
|----|---------------|--------------|------------------------------|----------------|----------------|---|--------------|--|
| 9  | G07500<br>481 | 104456<br>45 | ICICI<br>BANK<br>LIMITE<br>D | 22/08/2<br>013 | 24/06/201<br>6 | - | 500000000.0  | NO.1090, CHERAN<br>PLAZA, FIRST<br>FLOOR, TRICHY<br>ROAD, COIMBATOR<br>ETN641018IN |
| 10 | C43874<br>635 | 104367<br>54 | ANDH<br>RA<br>BANK           | 28/06/2<br>013 | 23/01/201<br>5 | - | 1500000000.0 | COIMBATORE<br>BRANCHNO.17,<br>MILL<br>ROAD, COIMBATOR<br>ETN641001IN               |

**CORPORATE INFORMATION**

Subject is one of the largest vertically integrated apparel manufacturing companies in India. The company produces Yarn, Knitted Fabric, Readymade Garments and Wind power. It has state-of-the-art production facilities in the State of Tamilnadu, India.

The company's share are listed in BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

**REVIEW OF OPERATIONS**

Indian Textile Industry, one of the key drivers of Indian Economy, is passing through a positive phase. Their expanded Garment capacity has joined the mainstream. During the year, production levels at all segments of textiles have gone up. However, the steep decline in Cotton prices has impacted the yarn realisation by around 10% over previous year. The up-trend in demand at the Garment Segment entailed the Company to achieve the reported Turnover, despite the challenges faced by the Spinning Segment. Evacuation issue at Power front in the State still continues. Cost of Power and Labour has gone up due to increase in Power charges & Minimum Wages by the Government. Comfortable cash flow enabled the Company to lower working capital loan and Finance cost. The Company earned a Cash Profit of INR 2720.000 Million and Cash EPS of INR 72 as against INR 260.000 Million and INR 69 in the previous year. The favourable market trend and the enhanced Garment capacity would strengthen the prospects of the Company. Competing countries' higher cost of production would further widen India's stake at International Market.

**CONTINGENT LIABILITIES:**

| PARTICULARS  | (INR in million) |            |
|--|------------------|------------|
|  | 31.03.2018       | 31.03.2017 |
| <b>Claims against the company not acknowledged as debts</b>  |                  |            |
| i. Demand notice from Indian Bank towards prepayment charges. The same has been contested in writ field before the High Court of Judicature at Madras which has restrained Indian Bank from applying of TUF subsidy towards its demand for prepayment charges. The case is pending disposal. | 8.200            | 8.200      |
| ii. Income tax demands   | 2.700            | 2.700      |
| iii. Central excise demands  | 0.400            | 0.600      |

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|  |         |         |
|--|---------|---------|
| iv. Service tax demands  | 0.000   | 2.800   |
| <b>Bank guarantees in favour of parties</b>                      |         |         |
| i) Tamil Nadu Generation and Distribution Corporation (TANGEDCO) | 16.400  | 16.400  |
| ii) Tamil Nadu Pollution Control Board                           | 1.500   | 1.500   |
| iii) IDBI Capital Markets and Securities Limited – Buyback       | 258.100 | 0.000   |
| iv) Bank Not Paper Mill India Private Limited                    | 5.000   | 3.200   |
| v) Tata Power Trading Company Limited                            | 7.200   | 0.000   |
| vi) New Tirupur Area Water Development Corporation Limited       | 5.800   | 5.800   |
| <b>Letter of Credit facility in favor of suppliers</b>           |         |         |
| i) Foreign letter of credit                                      | 962.900 | 759.500 |
| <b>Discounted sales invoice</b>                                  | 162.400 | 197.100 |

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30.06.2018**

| Particulars  | (INR In Million) |                 |
|--|------------------|-----------------|
|  | Quarter Ended    |                 |
|  | 30.06.2018       | Unaudited       |
| <b>Income from Operations</b>  |                  |                 |
| a) Net Sales / Income from Operations  |                  | <b>7605.200</b> |
| b) Other Operating Income  |                  | 14.400          |
| <b>Total Income from Operations (net)</b>  |                  | <b>7619.600</b> |
| <b>Expenditure</b>   |                  |                 |
| a) Cost of materials consumed  |                  | 4448.800        |
| b) Purchase of stock-in-trade  |                  | --              |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                     |                  | 135.000         |
| d) Employee benefits expense   |                  | 790.300         |
| e) Financial costs   |                  | 99.100          |
| f) Depreciation and amortisation expense   |                  | 237.500         |
| g) Other expenses  |                  | 834.400         |
| <b>Total Expenses</b>  |                  | <b>6545.100</b> |
| <b>Profit/ (Loss) from Operations before Other Income, Exchange gain/(loss), Finance costs and Exceptional items</b> |                  | <b>1074.500</b> |
| Exceptional items  |                  | --              |
| <b>Profit/ (Loss) from ordinary activities before tax</b>  |                  | <b>1074.500</b> |
| Tax expenses   |                  |                 |
| a) Current Tax   |                  | 316.400         |
| b) Deferred Tax  |                  | (14.600)        |
| <b>Net Profit / (Loss) from ordinary activities after tax</b>  |                  | <b>772.700</b>  |
| <b>Other Comprehensive Income</b>  |                  |                 |
| i) Items that will not be reclassified to profit or loss   |                  | --              |

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|  |                |
|--|----------------|
| ii) Income tax relating to items that will not be reclassified to profit or loss | --             |
| iii) Items that will not be reclassified to profit or loss                       | --             |
| iv) Income tax relating to items that will not be reclassified to profit or loss | --             |
| <b>Total Comprehensive Income for the period</b>                                 | <b>772.700</b> |
| Paid-up equity share capital (Face Value of Rs. 10 per share)                    | <b>362.800</b> |
| Reserve excluding Revaluation reserve  |                |
| Earnings Per Share (EPS) before and after extraordinary items (of Rs. 10/- each) |                |
| a) Basic   | <b>10.62</b>   |
| b) Diluted   | <b>10.62</b>   |

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER ENDED 30.06.2018**

(INR In Million)

| Sr. No.  | Particulars   | Quarter Ended    |
|----------|---|------------------|
|          |   | 30.06.2018       |
|          |   | Unaudited        |
| <b>A</b> | <b>Segment Revenue</b>                                      |                  |
|          | a) Textile  | 7890.100         |
|          | b) Sugar  | 891.000          |
|          | c) Others   | 224.000          |
|          | <b>Total</b>  | <b>9005.100</b>  |
|          | Less: Inter Segment revenue                                 | --               |
|          | Revenue from operation                                      | <b>9005.100</b>  |
| <b>B</b> | <b>Segment Results</b>                                      |                  |
|          | Profit/(Loss) (Before Tax and Interest)<br>For each Segment |                  |
|          | a) Textile  | 1294.000         |
|          | b) Sugar  | (43.400)         |
|          | c) Others   | 14.300           |
|          | <b>Total</b>  | <b>1264.900</b>  |
|          | Less: Finance Cost  | 146.400          |
|          |   | 1118.500         |
|          | Add :Other Net Unallocable Income / (Expenses)              | 13.400           |
|          | <b>Total Profit Loss Before Taxation</b>                    | <b>1131.900</b>  |
| <b>C</b> | <b>Segment Assets</b>                                       |                  |
|          | a) Textile  | 21354.300        |
|          | b) Sugar  | 3007.000         |
|          | c) Others   | 370.900          |
|          | d)Unallocated   | 301.200          |
|          | <b>Total</b>  | <b>25033.400</b> |

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|          |  |                  |
|----------|--|------------------|
| <b>D</b> | <b>Segment Liabilities</b>                                     |                  |
|          | a) Textile   | 8376.300         |
|          | b) Sugar   | 780.200          |
|          | c) Others  | 208.000          |
|          | d) Unallocated   | 237.800          |
|          | <b>Total</b>   | <b>9602.300</b>  |
| <b>E</b> | <b>Capital Employed (Segment Assets – Segment Liabilities)</b> | <b>15431.100</b> |

**FIXED ASSETS**

- Land
- Building
- Plant and Equipment
- Furniture and Fixture
- Computer and Accessories
- Vehicle

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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 70.23 |
| UK Pound  | 1    | INR 89.37 |
| Euro      | 1    | INR 79.97 |

**INFORMATION DETAILS**

|                           |     |
|---------------------------|-----|
| Information Gathered by : | SPR |
| Analysis Done by :        | NYT |
| Report Prepared by :      | JYO |

**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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