

## MIRA INFORM REPORT

Report No. :	545567
Report Date :	18.12.2018

### IDENTIFICATION DETAILS

Name :	RAVALI SPINNERS PRIVATE LIMITED
Registered Office :	F-19, Industries Estate, Tetali Tanuku West Godavari – 534218, Andhra Pradesh
Tel. No.:	91-8819-278344
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.05.2005
CIN No.: [Company Identification No.]	U18100AP2005PTC046237
Capital Investment / Paid-up Capital :	INR 659.725 Million
IEC No.: [Import-Export Code No.]	2605001776
PAN No.: [Permanent Account No.]	AADCR0675A
GSTN : [Goods & Service Tax Registration No.]	37AADCR0675A1ZO
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged the business of Manufacturing of Yarn. [Registered Activity]
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2005 and it is having a satisfactory track record.</p> <p>For the financial year 2017, the company has increased its revenue as compared to its previous year along with average profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term rating = BBB
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk
<b>Date</b>	30.04.2018

**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 18.12.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED**

**MANAGEMENT NON-COOPERATIVE [TEL.: 91-8819-229516]**

**[91-8819-278344] ringing**

**LOCATIONS**

<b>Registered Office :</b>	F-19, Industries Estate, Tetali Tanuku West, Godavari – 534218, Andhra Pradesh, India
<b>Tel. No.:</b>	91-8819-226055/ 229516/ 223897
<b>Fax No.:</b>	91-8819-224112
<b>E-Mail :</b>	<a href="mailto:info@rspl.ind.in">info@rspl.ind.in</a> <a href="mailto:info@rspl.ind.in">info@rspl.ind.in</a> <a href="mailto:ravalispinners@gmail.com">ravalispinners@gmail.com</a>
<b>Website :</b>	<a href="http://www.ravalispinners.com">http://www.ravalispinners.com</a>
<b>Factory:</b>	Khandavalli Post, Tanuku – 534330, W. G., Andhra Pradesh, India
<b>Tel. No.:</b>	91-8819-278343/ 278344/ 278454
<b>Fax No.:</b>	91-8819-278388

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Vanka Ravindra Nath		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Door No.23-7-11, Park Street, Tanuku, West Godavari – 534211, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	28.12.1961		
<b>Date of Appointment :</b>	20.05.2005		
<b>PAN No.:</b>	ACKPR1797H		
<b>DIN No.:</b>	00480295		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L18100AP1981PLC104439	KAKATIYA TEXTILES LTD	29/09/2015	-
U17291AP2010PTC070417	SVR SPINNING MILLS PRIVATE LIMITED	30/09/2015	-
U36993AP2001PTC036932	RK HAIR PRODUCTS PRIVATE LIMITED	27/06/2001	-
U45209AP2001PTC036933	RAGHUVeer INFRA & FASHIONS PRIVATE LIMITED	27/06/2001	-
U74999AP1997PTC028085	INDIAN HAIR INDUSTRIES PRIVATE LIMITED	06/10/1997	-
<b>Name :</b>	Mrs. Vanka Raja Kumari		
<b>Designation :</b>	Whole Time Director		
<b>Address :</b>	23-79/8, Park Street, Sajjapuram, Tanuku, West Godavari – 534211, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	05.06.1965		
<b>Date of Appointment :</b>	01.11.2012		
<b>PAN No.:</b>	ABQPV1640L		
<b>DIN No.:</b>	00480392		
<b>Other Directorship:</b>			

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CIN/FCRN	Company Name	Begin Date	End Date
L18100AP1981PLC104439	KAKATIYA TEXTILES LTD	26/05/2016	-
U17291AP2010PTC070417	SVR SPINNING MILLS PRIVATE LIMITED	09/12/2015	-
U36993AP2001PTC036932	RK HAIR PRODUCTS PRIVATE LIMITED	27/06/2001	-
U74999AP1997PTC028085	INDIAN HAIR INDUSTRIES PRIVATE LIMITED	01/11/2012	-
<b>Name :</b> Mr. Srinivasa Rao Dokku			
<b>Designation :</b> Director			
<b>Address :</b> 404, Annapurna Apartment, Near Ramakrishna Matham, Tanuku, West Godavari – 534211, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 01.11.1964			
<b>Date of Appointment :</b> 15.09.2008			
<b>PAN No.:</b> ACNPD1958R			
<b>DIN No.:</b> 02073226			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U18109AP2013PLC085672	PURNASRI SPINCOT INDIA LIMITED	11/02/2013	-
<b>Name :</b> Ravali Vanka			
<b>Designation :</b> Director			
<b>Address :</b> Door No.23-7-11, Park Street, Tanuku, West Godavari – 534211, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 13.12.1991			
<b>Date of Appointment :</b> 20.09.2013			
<b>PAN No.:</b> AQCPV5471A			
<b>DIN No.:</b> 05336333			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U36993AP2001PTC036932	RK HAIR PRODUCTS PRIVATE LIMITED	30/09/2013	-
U74999AP1997PTC028085	INDIAN HAIR INDUSTRIES PRIVATE LIMITED	30/09/2013	-
<b>Name :</b> Vanka Raghuveer			
<b>Designation :</b> Director			
<b>Address :</b> Door No.23-7-11, Park Street, Tanuku, West Godavari – 534211, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 07.07.1987			
<b>Date of Appointment :</b> 20.09.2013			
<b>PAN No.:</b> AQHPV4971G			
<b>DIN No.:</b> 06370019			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U36993AP2001PTC036932	RK HAIR PRODUCTS PRIVATE LIMITED	30/09/2013	-
U45209AP2001PTC036933	RAGHUVeer INFRA & FASHIONS PRIVATE LIMITED	02/06/2018	-
U74999AP1997PTC028085	INDIAN HAIR INDUSTRIES PRIVATE LIMITED	30/09/2013	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

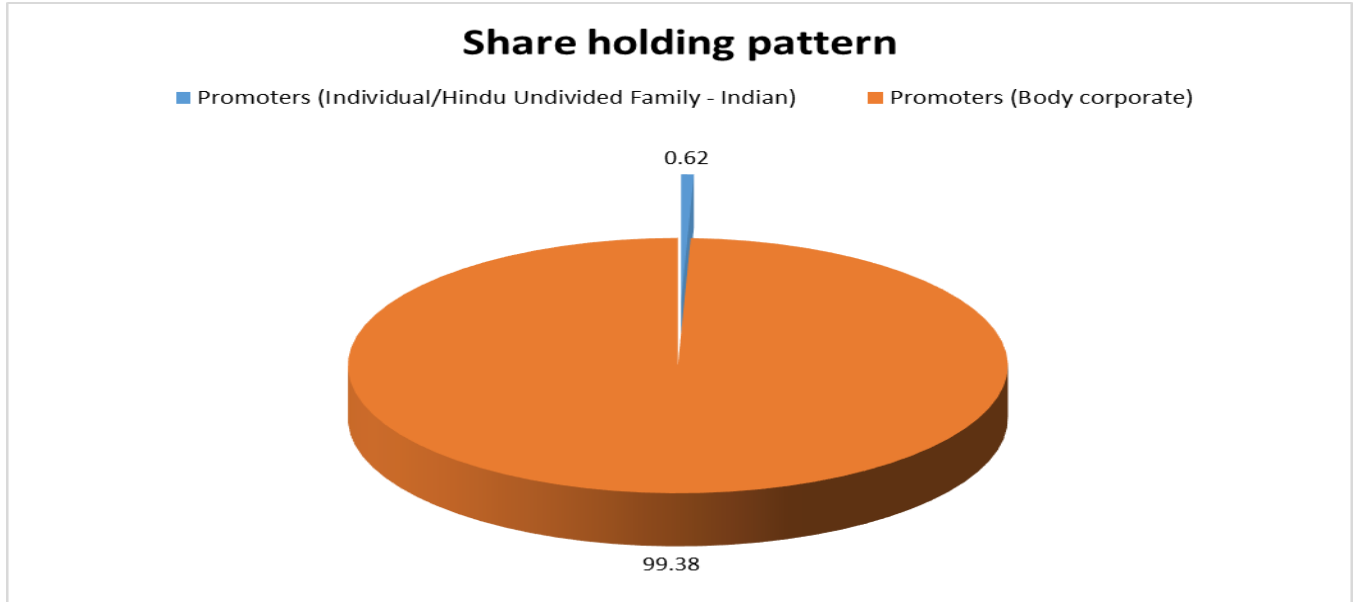
<b>Names of Equity Shareholders</b>		<b>No. of Shares</b>
Rk Hair Products Private Limited, India		52956050
Indian Hair Industries Private Limited, India		3066450
Vanka Ravindra Nath		55000
Vanka Raja Kumari		55000
Vanka Raghuveer		100000
Ravali Vanka		140000
<b>Total</b>		<b>56372500</b>

<b>Names of Preference Shareholder</b>		<b>No. of Shares</b>
Rk Hair Products Private Limited, India		9600000
<b>Total</b>		<b>9600000</b>

**AS ON: 30.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	0.62
Promoters (Body corporate)	99.38
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged the business of Manufacturing of Yarn. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	52051110	Coton Yarn Grey
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

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<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</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 (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<b>Bank Name:</b>	Axis Bank Limited	
	<b>Branch:</b>	--	
	<b>Person Name (with Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Name of Account Holder:</b>	--	
	<b>Account Number:</b>	--	
	<b>Account Since (Date/ Year of A/c Opening):</b>	--	
	<b>Average Balance Maintained (Optional):</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	
	<b>Account Operation:</b>	--	
<b>Remarks:</b>	--		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Rupee term loans from banks	749.500	988.940
	<b>SHORT TERM BORROWINGS</b>		
	Rupee term loans from banks	985.044	906.350
	<b>Total</b>	<b>1734.544</b>	<b>1895.290</b>

<b>Auditors :</b>	
<b>Name :</b>	Brahmayya and Company Chartered Accountants
<b>Address :</b>	D.No.22-20-6, Gubbala Vari Street, Society Road, Andhra Pradesh, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AADFB8032G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	RK Hair Products Private Limited [U36993AP2001PTC036932]
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:</b>	<ul style="list-style-type: none"> <li>SVR Spinning Mills Private Limited [U17291AP2010PTC070417]</li> <li>Kakatiya Textiles Limited [L18100AP1981PLC104439]</li> <li>Indian Hair Industries Private Limited [U74999AP1997PTC028085]</li> <li>Raghuvveer Infra &amp; Fashions Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
56400000	Equity Shares	INR 10/- each	INR 564.000 Million
9600000	Preference shares	INR 10/- each	INR 96.000 Million
	<b>Total</b>		<b>INR 660.000 Million</b>

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

No. of Shares	Type	Value	Amount
56372500	Equity Shares	INR 10/- each	INR 563.725 Million
9600000	Preference shares	INR 10/- each	INR 96.000 Million
	<b>Total</b>		<b>INR 659.725 Million</b>

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	659.725	659.725	563.725
(b) Reserves & Surplus	807.664	759.216	703.496
(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>1467.389</b>	<b>1418.941</b>	<b>1267.221</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	890.674	994.672	1148.933
(b) Deferred tax liabilities (Net)	44.768	41.345	45.682
(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>935.442</b>	<b>1036.017</b>	<b>1194.615</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	985.044	906.350	636.332
(b) Trade payables	60.255	4.489	2.624
(c) Other current liabilities	372.223	336.231	358.836
(d) Short-term provisions	25.099	14.309	4.460
<b>Total Current Liabilities (4)</b>	<b>1442.621</b>	<b>1261.379</b>	<b>1002.252</b>
<b>TOTAL</b>	<b>3845.452</b>	<b>3716.337</b>	<b>3464.088</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	1972.481	2152.388	1230.631
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.374	32.513	846.330
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.200	0.200	0.200
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	57.617	79.865	120.992
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>2030.672</b>	<b>2264.966</b>	<b>2198.153</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	897.579	781.089	702.978
(c) Trade receivables	543.081	381.387	309.901
(d) Cash and cash equivalents	23.753	72.936	61.795
(e) Short-term loans and advances	9.367	7.446	18.872
(f) Other current assets	341.000	208.513	172.389
<b>Total Current Assets</b>	<b>1814.780</b>	<b>1451.371</b>	<b>1265.935</b>
<b>TOTAL</b>	<b>3845.452</b>	<b>3716.337</b>	<b>3464.088</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from Operations	3980.088	3363.165	2253.160
	Other Income	7.615	12.941	9.789
	<b>TOTAL</b>	<b>3987.703</b>	<b>3376.106</b>	<b>2262.949</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2605.263	2168.711	1504.672
	Purchases of Stock-in-Trade	106.299	66.095	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13.518	26.086	(33.263)
	Employees benefits expense	90.793	99.552	59.928
	Other expenses	718.282	595.811	444.483
	<b>TOTAL</b>	<b>3534.155</b>	<b>2956.255</b>	<b>1975.820</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>453.548</b>	<b>419.851</b>	<b>287.129</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>154.881</b>	<b>133.560</b>	<b>121.242</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>298.667</b>	<b>286.291</b>	<b>165.887</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>246.606</b>	<b>234.673</b>	<b>143.593</b>
	<b>PROFIT BEFORE TAX</b>	<b>52.061</b>	<b>51.618</b>	<b>22.294</b>
<b>Less</b>	<b>TAX</b>	<b>3.614</b>	<b>(4.102)</b>	<b>(3.189)</b>
	<b>PROFIT AFTER TAX</b>	<b>48.447</b>	<b>55.720</b>	<b>25.483</b>

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	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	FOB Value of Exports	1140.497	747.994	422.397
	<b>IMPORTS</b>			
	Capital Goods	0.000	0.000	28.090
	Spares	8.915	17.059	21.865
	Commission	3.754	2.089	1.146
	<b>TOTAL IMPORTS</b>	<b>12.669</b>	<b>19.148</b>	<b>51.101</b>
	<b>Earnings Per Share (INR)</b>	<b>0.86</b>	<b>0.99</b>	<b>0.45</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	244.312	244.803	200.884
Net cash flows from (used in) operations	225.229	506.195	460.341
Net cash flows from (used in) operating activities	214.773	496.266	437.372

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	49.80	41.39	50.20
Account Receivables Turnover (Income / Sundry Debtors)	7.33	8.82	7.27
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	8.11	0.73	0.64
Inventory Turnover (Operating Income / Inventories)	0.51	0.54	0.41
Asset Turnover (Operating Income / Net Fixed Assets)	0.23	0.19	0.14

**LEVERAGE RATIOS**

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.67	0.67	0.68
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.44	1.51	1.57
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.98	0.89	0.79
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	1.34	1.54	1.64
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	2.93	3.14	2.37

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	1.22	1.66	1.13
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	1.26	1.50	0.74
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	3.30	3.93	2.01

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.26	1.15	1.26
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		0.64	0.53	0.56
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.38	0.38	0.37
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		3.21	3.25	3.52
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.26	1.15	1.26

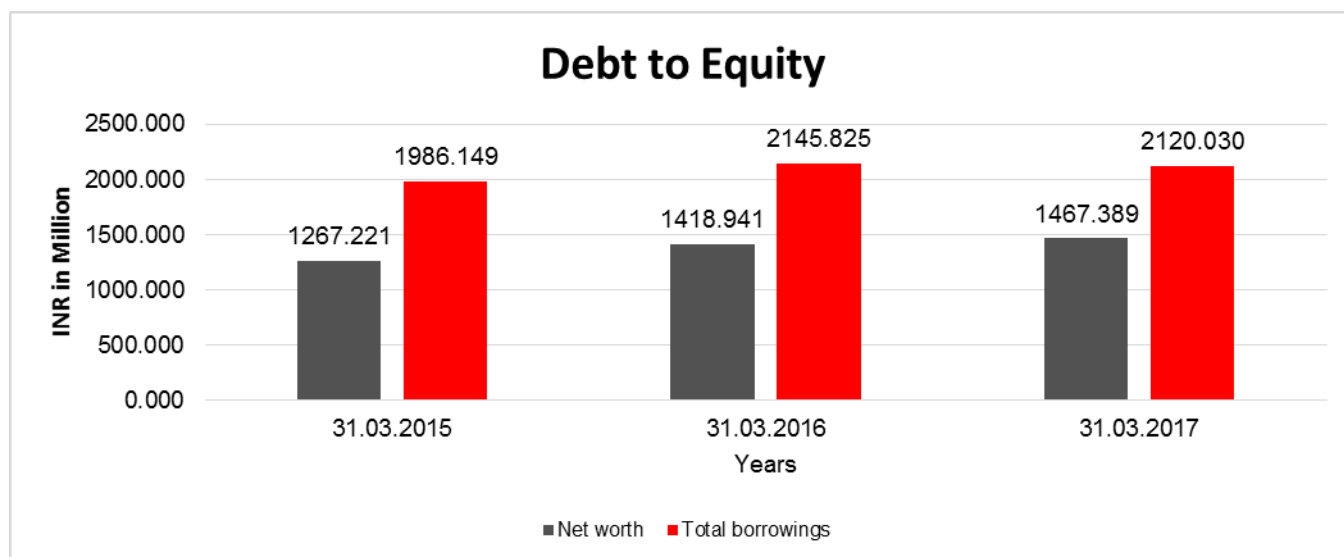
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

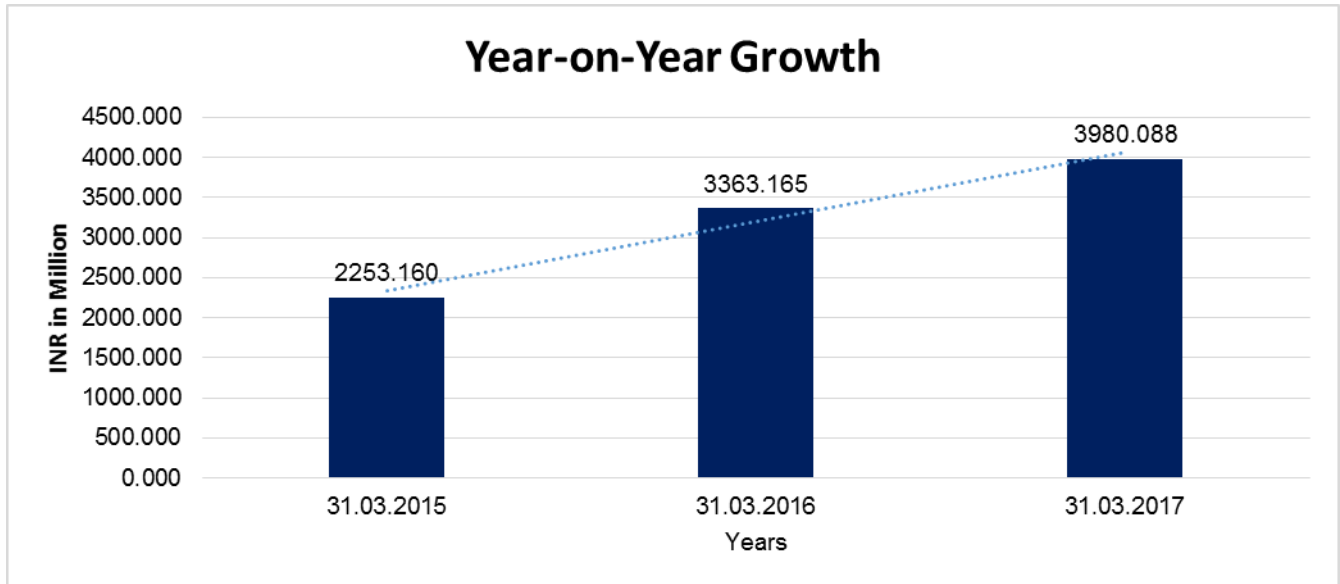
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	563.725	659.725	659.725
Reserves & Surplus	703.496	759.216	807.664
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1267.221</b>	<b>1418.941</b>	<b>1467.389</b>
long-term borrowings	1148.933	994.672	890.674
Short term borrowings	636.332	906.350	985.044
Current Maturities of Long term debt	200.884	244.803	244.312
<b>Total borrowings</b>	<b>1986.149</b>	<b>2145.825</b>	<b>2120.030</b>
<b>Debt/Equity ratio</b>	<b>1.567</b>	<b>1.512</b>	<b>1.445</b>



**YEAR-ON-YEAR GROWTH**

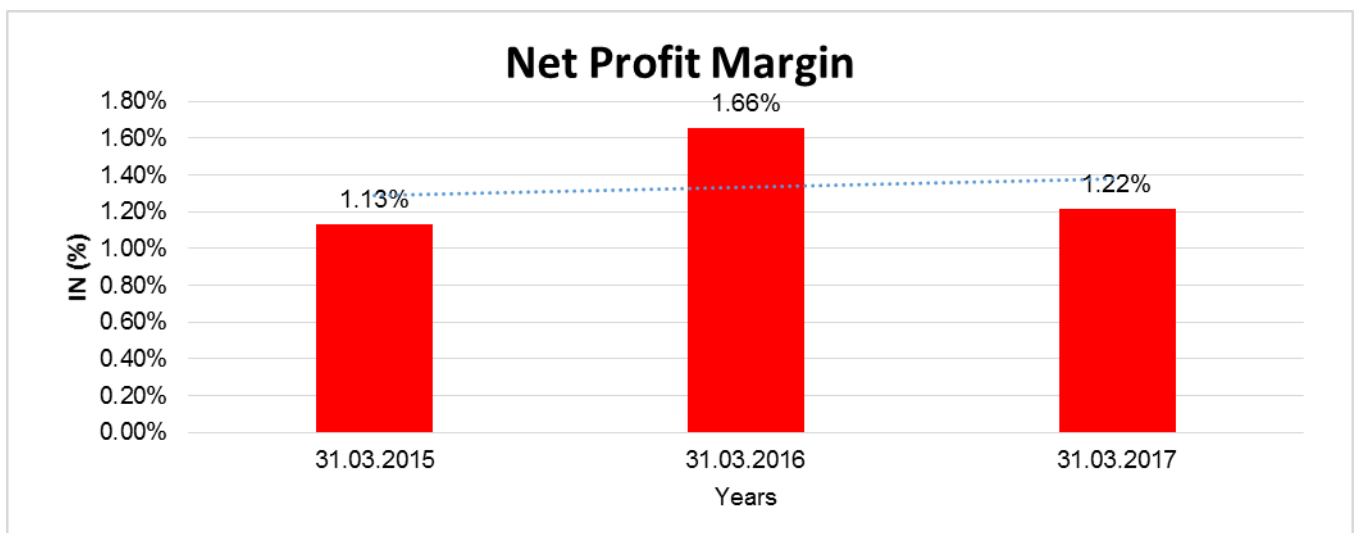
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2253.160	3363.165	3980.088
		<b>49.264</b>	<b>18.344</b>

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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	2253.160	3363.165	3980.088
Profit	25.483	55.720	48.447
	<b>1.13%</b>	<b>1.66%</b>	<b>1.22%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C03601135	10493262	STATE BANK OF INDIA	22/03/2014	-	-	800000000.0	OVERSEAS BRANCH, # 9-1-57GNT ROADVISAKHAPAT NAMAP530013IN
2	C67340877	10009802	STATE BANK OF INDIA	21/06/2006	19/06/2015	-	2216600000.0	SPECIALISED MID CORPORATE BRANCH, D.NO. 48-10-20VEERAMACHAN ENI RESIDENCY, NEAR NTR HEALTH UNIVERSIVIJAYAW ADAAP520004IN
3	H05647615	10546628	AXIS BANK LIMITED	20/10/2014	-	13/08/2018	5805000.0	"TRISHUL', 3RD FLOOR, OPP TO SAMARTHESHWAR TEMPLELAW GARDEN, ELLIS BRIDGEAHMEDABA DGJ380006IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Intercorporate borrowings	104.400	0.000
Deposits from directors	36.774	5.732
<b>Total</b>	<b>141.174</b>	<b>5.732</b>

**BACKGROUND AND NATURE OF OPERATION:**

The "Company has been incorporated under the provisions of the Companies Act, 1956 on 13th May, 2005 vides CIN: U18100AP2005PTC046237. The company is engaged the business of manufacturing of yarn. The company Operates with total installed spindle capacity of 1,01,520 (Previous Year 1,01,520) after expansion of Phase IV. The company has installed 4.2 MW of wind power & 1.1 MW of solar power for captive consumption of spinning division. The spinning division & solar Plant are located at Khandavalli, Tanuku and Windmill is located at vajrakarur village in Ananthapuram District, in the State of Andhra Pradesh.

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**STATE OF COMPANY'S AFFAIRS:**

The Company Revenue is INR 3980.088 million in the current year as against INR 3363.165 million in the previous year and made the profit before tax (PBT) of INR 52.061 million during the year as against INR 51.618 million in the previous year. The profit after tax (PAT) of INR 48.447 million during the year as against INR 55.720 million in the previous year. The Directors of your company are of the view that the performance of the company would improve in the next financial year.

**CONTINGENT LIABILITIES:**

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Customs duty on shortfall in export obligation in accordance with EXIM Policy (The Company is hopeful of meeting the export obligation within the stipulated period)	Amount Unascertained	Amount Unascertained
Corporate Guarantee given to banks for loans obtained by Group Company(Indian Hair Industries Private Limited)	470.000	470.000
Bills Discounted against LC's (Receivables)	238.408	140.556
Inland Letter of credit Given (Payables)	53.390	0.000
<b>Claims against Company not acknowledged as debts:</b>		
The Commissioner of Central Excise, Customs & Service Tax	1.187	1.187

**FIXED ASSETS:**

- Land
- Building
- Plant and equipment
- Furniture and fixtures
- Computer equipment's
- Vehicles

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

- 10] **Press Report :**  
No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KMN
<b>Analysis Done by :</b>	VIK R
<b>Report Prepared by :</b>	ARC

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**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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