

***TIRUMALA COTTON AND AGRO PRODUCTS PRIVATE LIMITED - 538864 PAGE NO. : 1***

## MIRA INFORM REPORT

<b>Report No. :</b>	538864
<b>Report Date :</b>	14.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TIRUMALA COTTON AND AGRO PRODUCTS PRIVATE LIMITED
<b>Registered Office :</b>	Thimmapuram Chilalkaluripet, Guntur – 522233, Andhra Pradesh
<b>Mobile No.:</b>	91-9885457375 (Mr. Peravali Raghavarao)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	14.09.1990
<b>CIN No.:</b> [Company Identification No.]	U18110AP1990PTC011739
<b>Capital Investment / Paid-up Capital :</b>	INR 93.815 Million
<b>IEC No.:</b> [Import-Export Code No.]	0991014677
<b>TIN No.:</b>	37880181943
<b>CST No.:</b>	NRP/05/1-1202 } 26.09.1990
<b>PAN No.:</b> [Permanent Account No.]	AAACT8058Q
<b>GSTN :</b> [Goods & Service Tax Registration No.]	36AAACT8058Q1ZL
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject engaged in manufacturing and trading of Vegetable oils, Cotton, Yarn, wind power and hydroelectric power. [Registered activity and also confirmed by management]
<b>No. of Employees :</b>	25 (Approximately)

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**RATING & COMMENTS**

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

**MIRA's Rating :** A

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

<b>Maximum Credit Limit :</b>	USD 1600000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1990.</p> <p>As per the financials of FY 2017, the company has reported dip in its revenue by 1.64% as compared to the previous year but has managed to maintain an average profit margin of 1.13%.</p> <p>The satisfactory financial risk profile of the company is marked by sufficient net worth along with average debt balance sheet profile.</p> <p>Rating takes into account the subjects long established track record of business operations along with extensive experience of its promoters.</p> <p>Rating gets constrained by agro-climatic risks which could affect the availability of raw material; high working capital intensity owing to large inventory holding and increase in debtors.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](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

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Long term fund based limits: BB
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	05.10.2017

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Short term fund based limits: A4+
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	05.10.2017

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 14.11.2018

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

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

**INFORMATION PARTED BY (GENERAL DETAILS)**

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**TIRUMALA COTTON AND AGRO PRODUCTS PRIVATE LIMITED - 538864 PAGE NO. : 4**

<b>Name :</b>	Mr. Peravali Raghavarao
<b>Designation :</b>	Managing Director
<b>Contact No.:</b>	91-9885457375
<b>Date :</b>	12.11.2018

**LOCATIONS**

<b>Registered Office :</b>	Thimmapuram Chilalkaluripet, Guntur – 522233, Andhra Pradesh, India
<b>Tel. No.:</b>	91-8647-254496/254631/254918
<b>Mobile No.:</b>	91-9885457375 (Mr. Peravali Raghavarao)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:tirumala_spg@yahoo.co.in">tirumala_spg@yahoo.co.in</a> <a href="mailto:tirumala_oils@yahoo.co.in">tirumala_oils@yahoo.co.in</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Correspondence Office :</b>	26-151, Subbaiah Thota, Chilakaluripet – 522616, Guntur, Andhra Pradesh, India
<b>Plant :</b>	Hydel Plant at Garla Padu and Komerapudi, Sateenapalli – 522438, Guntur, Andhra Pradesh, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Peravali Raghavarao		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Beside.26-141/152 Subbaiahthota, Chilakaluripet -522616, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	12.04.1952		
<b>Qualification:</b>	Graduation		
<b>Date of Appointment :</b>	26.09.1990		
<b>DIN No.:</b>	00419918		
<b>PAN No.:</b>	ABWPR2275H		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U40109AP1998PTC029877	THIRUMALA HYDEL POWER PROJECTS PRIVATE LIMITED	29/08/1998	-
U40109AP2000PTC034656	THIRUMALA POWERTRONICS PRIVATE LIMITED	12/06/2000	-
U17291AP2015PTC096023	TARAKESWARA TEXTILE PARK PRIVATE LIMITED	12/01/2015	-
U17100AP2016PTC104066	TARAKESWARA SPINNING AND WEAVING MILLS PRIVATE LIMITED	14/09/2016	-

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<b>Name :</b>	Mr. Pattabhisitaram Rao Karanam		
<b>Designation :</b>	Director		
<b>Address :</b>	D.No.4-160, 4th Line Pandaripuram, Chilakaluripet- 522616, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	05.10.1961		
<b>Qualification:</b>	Graduation		
<b>Date of Appointment :</b>	26.09.1990		
<b>DIN No.:</b>	00416233		
<b>PAN No.:</b>	ADSPK8031C		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U40109AP1998PTC029877	THIRUMALA HYDEL POWER PROJECTS PRIVATE LIMITED	29/08/1998	-
<b>Name :</b>	Mr. Challagundla Basavaiah		
<b>Designation :</b>	Director		
<b>Address :</b>	26-15 Subbaiahthota, Chilakaluripet -522616, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	05.01.1960		
<b>Qualification:</b>	Graduation		
<b>Date of Appointment :</b>	26.09.1990		
<b>DIN No.:</b>	00416376		
<b>PAN No.:</b>	AEVPC5753P		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U40109AP1998PTC029877	THIRUMALA HYDEL POWER PROJECTS PRIVATE LIMITED	29/08/1998	-
<b>Name :</b>	Mr. Peravali Kotirao		
<b>Designation :</b>	Director		
<b>Address :</b>	26-15 Subbaiahthota, Chilakaluripet -522616, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	05.02.1955		
<b>Qualification:</b>	Graduation		
<b>Date of Appointment :</b>	30.08.2004		
<b>DIN No.:</b>	00416477		
<b>PAN No.:</b>	ADSPK8347D		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U40109AP1998PTC029877	THIRUMALA HYDEL POWER PROJECTS PRIVATE LIMITED	29/08/1998	-
U15140MH1969NPL014362	ALL INDIA COTTONSEED CRUSHERS ASSOCIATION	03/09/2016	-
<b>Name :</b>	Mr. Lakshminarayana Nadella		
<b>Designation :</b>	Director		
<b>Address :</b>	D.No.3-180-1 Pandaripuram, Chilakaluripet- 522616, Andhra Pradesh, India		

***TIRUMALA COTTON AND AGRO PRODUCTS PRIVATE LIMITED - 538864 PAGE NO. : 6***

<b>Date of Birth/Age :</b>	02.03.1952		
<b>Qualification:</b>	Graduation		
<b>Date of Appointment :</b>	27.11.1995		
<b>DIN No.:</b>	00423731		
<b>PAN No.:</b>	AAZPN4286C		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U40109AP1998PTC029877	THIRUMALA HYDEL POWER PROJECTS PRIVATE LIMITED	29/08/1998	-
<b>Name :</b> Mr. Venkataramakoteswara Rao Karanam			
<b>Designation :</b> Director			
<b>Address :</b> H.No.4-155 Pandaripuram, Chilakaluripet -522616, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 05.10.1960			
<b>Qualification:</b> Graduation			
<b>Date of Appointment :</b> 26.09.1990			
<b>DIN No.:</b> 00423928			
<b>PAN No.:</b> ADSPK8062F			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U40109AP1998PTC029877	THIRUMALA HYDEL POWER PROJECTS PRIVATE LIMITED	29/08/1998	-
<b>Name :</b> Mr. Jawaharbabu Bandarupalli			
<b>Designation :</b> Director			
<b>Address :</b> 3-339 Pandaripuram, Chilakaluripet - 522616, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 07.05.1954			
<b>Qualification:</b> Graduation			
<b>Date of Appointment :</b> 26.09.1990			
<b>DIN No.:</b> 00450960			
<b>PAN No.:</b> ACHPB2401R			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U40109AP1998PTC029877	THIRUMALA HYDEL POWER PROJECTS PRIVATE LIMITED	29/08/1998	-
<b>Name :</b> Mr. Amarchand Peravali			
<b>Designation :</b> Director			
<b>Address :</b> D.No.26-151, Subbaiah Thota Chilakaluripet Guntur - 522616, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 03.01.1976			
<b>Qualification:</b> Graduation			
<b>Date of Appointment :</b> 05.03.2007			
<b>DIN No.:</b> 01819874			

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<b>PAN No.:</b>	AKLPP1606N		
<b>Name :</b>	Mr. Peravali Bhargava Ram		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	D. No: 26-152, Subbaiah Thota, Chilakaluripet, H/O. Purushotha Patnam, Guntur- 522616, Andhra Pradesh, India		
<b>Date of Appointment :</b>	30.06.2018		
<b>DIN No.:</b>	08146054		
<b>Name :</b>	Mr. Rajagopalan Ramaswamy Tulazendrapuram		
<b>Designation :</b>	Nominee Director		
<b>Address :</b>	3/10, State Bank Colony, Ellaiamman Koli Street, Shastri Nagar, Vannandurai Adyar, Chennai - 600020, Tamilnadu, India		
<b>Date of Appointment :</b>	08.03.2013		
<b>DIN No.:</b>	00020643		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L24110TG1991PLC013512	GAYATRI BIOORGANICS LIMITED	24/09/2008	-
L15421TG1995PLC020720	GAYATRI SUGARS LIMITED	01/06/2001	-
U40109AP1998PTC029877	THIRUMALA HYDEL POWER PROJECTS PRIVATE LIMITED	29/08/1998	-
U27109AP1998PTC030353	AKSHAY PROFILES PRIVATE LIMITED	29/09/2000	-

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

**SHAREHOLDING DETAILS FILE ATTACHED**

**Equity Share Break up (Percentage of Total Equity)**

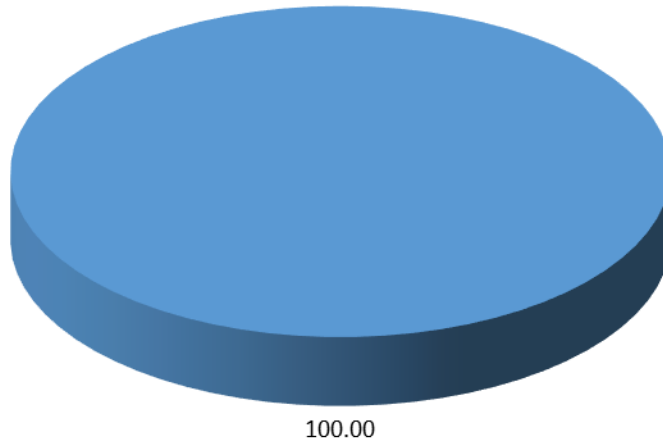
**AS ON 29.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters- Individual/Hindu Undivided Family- Indian	100.00
<b>Total</b>	<b>100.00</b>

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## Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian



### BUSINESS DETAILS

<b>Line of Business :</b>	Subject engaged in manufacturing and trading of Vegetable oils, Cotton, Yarn, wind power and hydroelectric power. [Registered activity and also confirmed by management]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC</b>	<b>Code of the Product/service</b>
	Edible oil	1040	
	Cotton Yarn	0163	
	De-Oiled Cake	1040	
<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>	L/C, Cash, Cheque and Credit		

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<b>Purchasing :</b>	L/C, Cash, Cheque and Credit

**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>	Wholesalers and Retailers				
	<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>	25 (Approximately)				
<b>Bankers :</b>	<b>Banker Name :</b>	Tamilnad Mercantile Bank Limited			
	<b>Branch :</b>	D.No.24-2-49, Chundurur Mansions, Chaparalavari Street, Guntur - 522003, Andhra Pradesh, India			
	<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 Account Opening) :</b>	--			
	<b>Average Balance Maintained :</b>	--			
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--			
	<b>Account Operation :</b>	--			
	<b>Remark :</b>	--			
<b>Facilities :</b>	<b>(INR In Million)</b>				
	<b>SECURED LOAN</b>	<table border="1"> <tr> <td style="text-align: center;"><b>As on</b></td> <td style="text-align: center;"><b>As on</b></td> </tr> <tr> <td style="text-align: center;"><b>31.03.2017</b></td> <td style="text-align: center;"><b>31.03.2016</b></td> </tr> </table>	<b>As on</b>	<b>As on</b>	<b>31.03.2017</b>
<b>As on</b>	<b>As on</b>				
<b>31.03.2017</b>	<b>31.03.2016</b>				

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<b>LONG TERM BORROWING</b>			
Rupee term loans from banks		494.083	578.910
Rupee term loans from others		35.602	38.860
Other loans and advances, others		55.961	85.969
Loans taken for vehicles		0.000	0.050
<b>SHORT TERM BORROWING</b>			
Working capital loans from banks		809.072	606.974
Other loans and advances, others		7.427	3.594
<b>Total</b>		<b>1402.145</b>	<b>1314.357</b>

<b>Auditors :</b>	
<b>Name :</b>	K.Tirumala Rao and Company Chartered Accountants
<b>Address :</b>	D. No. 5-25-107, Brodipet, Guntur – 522002, Andhra Pradesh, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	ADSPK7766L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises in which management personnel and / or their relatives have significant influence:</b>	<ul style="list-style-type: none"> <li>• Tirumala Trading Corporation, Chilakaluripet</li> <li>• Seethalakshmi Cotton Mills, Thimmapuram</li> <li>• Purna Pressing Industries, Thimmapuram</li> <li>• Vigneswara Cotton Ginning &amp; Pressing Mills, Pedapalli</li> </ul>

**CAPITAL STRUCTURE**

AS ON 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
120000	Equity Shares	INR 1000/- each	INR 120.000 Million

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

No. of Shares	Type	Value	Amount
93815	Equity Shares	INR 1000/- each	INR 93.815 Million

**FINANCIAL DATA**

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**TIRUMALA COTTON AND AGRO PRODUCTS PRIVATE LIMITED - 538864 PAGE NO. : 11**

[all figures are INR Million]

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	93.815	93.815	93.815
(b) Reserves and Surplus	480.060	446.769	415.926
(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>573.875</b>	<b>540.584</b>	<b>509.741</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	664.817	789.289	770.025
(b) Deferred tax liabilities (Net)	95.035	97.987	80.746
(c) Other long-term liabilities	1.200	1.200	1.200
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>761.052</b>	<b>888.476</b>	<b>851.971</b>
(4) Current Liabilities			
(a) Short-term borrowings	816.499	610.568	424.927
(b) Trade payables	106.948	88.012	117.903
(c) Other current liabilities	158.172	151.024	187.765
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>1081.619</b>	<b>849.604</b>	<b>730.595</b>
<b>TOTAL</b>	<b>2416.546</b>	<b>2278.664</b>	<b>2092.307</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	988.702	1065.966	1032.856
(ii) Intangible Assets	0.541	0.000	0.000
(iii) Tangible assets capital work-in-progress	1.270	0.080	106.938
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	17.300	8.293	1.102
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	37.925	44.926	25.013
(e) Other Non-current assets	86.452	130.045	108.826
<b>Total Non-Current Assets</b>	<b>1132.190</b>	<b>1249.310</b>	<b>1274.735</b>
(2) Current assets			

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**TIRUMALA COTTON AND AGRO PRODUCTS PRIVATE LIMITED - 538864 PAGE NO. : 12**

(a) Current investments	0.000	0.000	0.000
(b) Inventories	779.213	538.119	420.360
(c) Trade receivables	247.834	245.890	222.875
(d) Cash and bank balances	36.467	79.832	34.993
(e) Short-term loans and advances	220.484	165.011	139.133
(f) Other current assets	0.358	0.502	0.211
<b>Total Current Assets</b>	<b>1284.356</b>	<b>1029.354</b>	<b>817.572</b>
<b>TOTAL</b>	<b>2416.546</b>	<b>2278.664</b>	<b>2092.307</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	2940.045	2989.114	2970.229
	Other Income	16.030	15.719	13.247
	<b>TOTAL</b>	<b>2956.075</b>	<b>3004.833</b>	<b>2983.476</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2396.236	2365.003	2036.080
	Purchases of Stock-in-Trade	4.429	47.990	135.621
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(32.542)	(39.611)	48.594
	Employee benefit expense	59.613	50.856	44.965
	CSR expenditure	1.337	1.611	0.000
	Other expenses	270.825	312.414	363.223
	<b>TOTAL</b>	<b>2699.898</b>	<b>2738.263</b>	<b>2716.319</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>256.177</b>	<b>266.570</b>	<b>267.157</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	121.510	116.135	133.370
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>134.667</b>	<b>150.435</b>	<b>133.787</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	89.120	100.236	90.821
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>45.547</b>	<b>50.199</b>	<b>42.966</b>
<b>Less</b>	<b>TAX</b>	12.256	19.356	11.818
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>33.291</b>	<b>30.843</b>	<b>31.148</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>354.86</b>	<b>328.76</b>	<b>332.02</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	130.660	113.873	142.809
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(7.449)	254.905	549.088
Net cash flows from (used in) operating activities	(35.063)	232.419	534.543

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	30.77	30.03	27.39
Account Receivables Turnover (Income / Sundry Debtors)	11.86	12.16	13.33
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	16.26	13.31	19.82
Inventory Turnover (Operating Income / Inventories)	0.33	0.50	0.64
Asset Turnover (Operating Income / Net Fixed Assets)	0.26	0.25	0.23

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.78	0.77	0.79
Debt Equity Ratio (Total Liability / Networth)	2.81	2.80	2.62
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.88	1.57	1.43

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.73	1.97	2.24
Interest Coverage Ratio (PBIT / Financial Charges)	2.11	2.30	2.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.13	1.03	1.05
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.38	1.35	1.49
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.80	5.71	6.11

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.19	1.21	1.12
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.47	0.58	0.54
G-Score Ratio Financial (Networth / Total Assets)		0.24	0.24	0.24
G-Score Ratio Debt (Debts / Equity Capital)		17.18	16.14	14.26
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.19	1.21	1.12

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

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

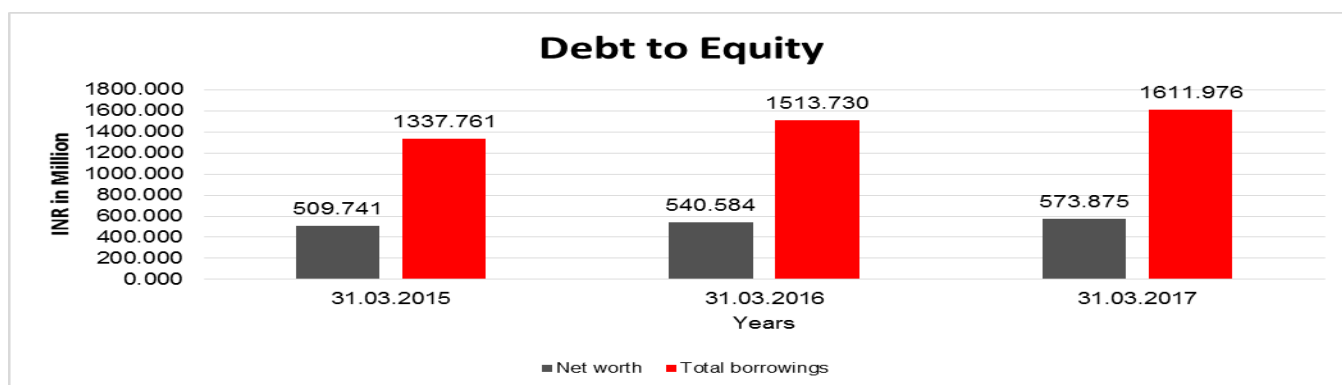
**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	93.815	93.815	93.815
Reserves & Surplus	415.926	446.769	480.060
Money received against share warrants	0.000	0.000	0.000

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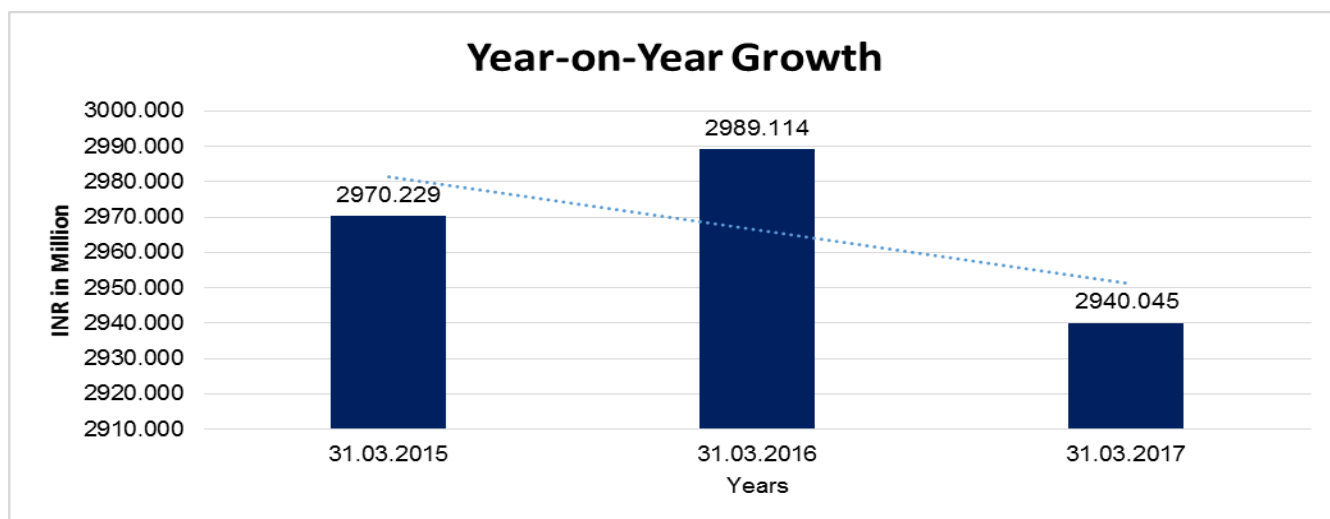
**TIRUMALA COTTON AND AGRO PRODUCTS PRIVATE LIMITED - 538864 PAGE NO. : 15**

Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>509.741</b>	<b>540.584</b>	<b>573.875</b>
Long-term borrowings	770.025	789.289	664.817
Short term borrowings	424.927	610.568	816.499
Current maturities of long-term debts	142.809	113.873	130.660
<b>Total borrowings</b>	<b>1337.761</b>	<b>1513.730</b>	<b>1611.976</b>
<b>Debt/Equity ratio</b>	<b>2.624</b>	<b>2.800</b>	<b>2.809</b>



**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2970.229	2989.114	2940.045
		<b>0.636</b>	<b>(1.642)</b>

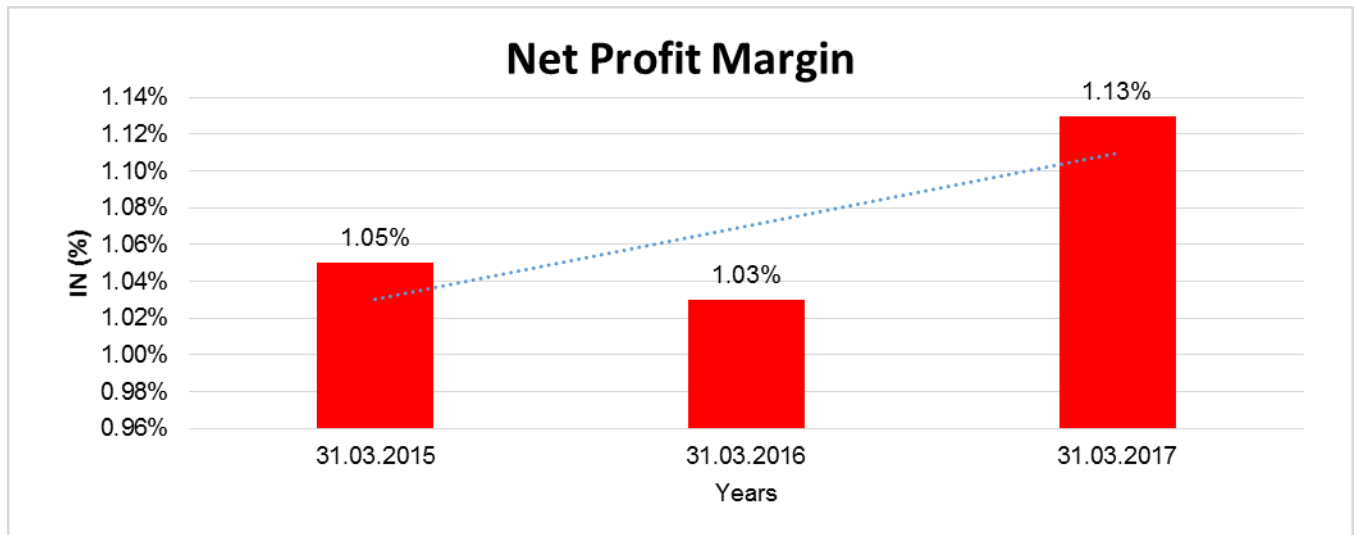


**NET PROFIT MARGIN**

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Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2970.229	2989.114	2940.045
Profit/ (Loss)	31.148	30.843	33.291
	<b>1.05 %</b>	<b>1.03 %</b>	<b>1.13 %</b>



**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	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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

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**TIRUMALA COTTON AND AGRO PRODUCTS PRIVATE LIMITED - 538864 PAGE NO. : 17**

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

**BRIEF DESCRIPTION OF THE STATE OF COMPANY'S AFFAIRS:**

During the year the company achieved turnover of INR 2940.045 Million as compared to INR 2989.100 Million in previous period. During the year the company achieved Profit after tax of INR 33.290 Million as compared to INR 30.843 Million in previous period. The Directors of the company are of the view that the performance or the company would improve in the next financial year.

**OPPORTUNITIES AND INDUSTRY OUT LOOK:**

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India's exports with approximately 13 per cent of total exports. The textiles industry is also labour intensive and is one of the largest employers. The textile industry has two broad segments. First, the unorganised sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organised sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale. The future for the Indian Spinning industry looks promising, by both strong domestic consumption as well as export demand. High economic growth has resulted in higher disposable income. This has led to rise in demand for products creating a huge domestic market.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>		
Loans and advances from related parties	79.171	85.500
<b>Total</b>	<b>79.171</b>	<b>85.500</b>

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**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	H01406 958	100196 619	TAMILNAD MERCANTILE BANK LIMITED	17/07/2 018	-	103900000.0	D.NO.24-2-49, CHUNDURU MANSIONSCHAPARALAVARI STREETGUNTURAP522003 IN
2	G94173 978	100192 406	TAMILNAD MERCANTILE BANK LIMITED	29/06/2 018	-	15000000.0	D.NO.24-2-49, CHUNDURU MANSIONSCHAPARALAVARI STREETGUNTURAP522003 IN
3	G75511 469	100151 160	TAMILNAD MERCANTILE BANK LIMITED	28/12/2 017	-	200000000.0	D.NO.24-2-49, CHUNDURU MANSIONSCHAPARALAVARI STREETGUNTURAP522003 IN
4	G73299 117	100146 125	STATE BANK OF INDIA	13/12/2 017	-	480000000.0	SPECIALISED COMMERCIAL BRANCH,KANNAVARITHOT AGUNTURAP522004IN
5	C79490 595	106210 12	TAMILNAD MERCANTILE BANK LIMITED	03/02/2 016	-	21400000.0	D.NO.24-2-49, CHUNDURU MANSIONSCHAPARALAVARI STREETGUNTURAP522003 IN
6	C77125 474	106161 76	TAMILNAD MERCANTILE BANK LIMITED	31/12/2 015	-	80000000.0	D.NO.24-2-49, CHUNDURU MANSIONSCHAPARALAVARI STREETGUNTURAP522003 IN
7	C59041 731	105802 02	TAMILNAD MERCANTILE BANK LTD	27/06/2 015	-	40000000.0	D.NO.24-2-49, CHUNDURU MANSIONSCHAPARALAVARI STREETGUNTURAP522003 IN
8	C42640 607	105473 73	TAMILNAD	22/01/2 015	-	19100000.0	D.NO.24-2-49, CHUNDURU MANSIONSCHAPARALAVARI

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			MERCAN TILE BANK LIMITED				RI STREETGUNTURAP522003 IN
9	C42642 553	105473 78	TAMILNA D MERCAN TILE BANK LIMITED	22/01/2 015	-	103000000.0	D.NO.24-2-49, CHUNDURU MANSIONSCHAPARALAVA RI STREETGUNTURAP522003 IN
10	C39472 626	105410 89	TAMILNA D MERCAN TILE BANK LIMITED	31/12/2 014	-	140000000.0	D.NO.24-2-49, CHUNDURU MANSIONSCHAPARALAVA RI STREETGUNTURAP522003 IN

**CONTINGENT LIABILITIES NOT PROVIDED FOR**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
Bank guarantees outstanding	7.160	22.886
Custom and excise duty liability in case of non fulfilment of export obligation pertaining to EPCG Authorisations and Advance License for import of capital goods and raw material at concessional rate of customs duty and refund of excise duty on domestic purchase of capital goods	44.480	7.248

**FIXED ASSETS:**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

**Intangible assets**

- Computer software

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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 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.

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**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 72.18
UK Pound	1	INR 93.91
Euro	1	INR 81.61

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	AIS
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	KVT

***TIRUMALA COTTON AND AGRO PRODUCTS PRIVATE LIMITED - 538864 PAGE NO. : 22***

**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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