

## MIRA INFORM REPORT

<b>Report No. :</b>	535787
<b>Report Date :</b>	22.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NSL TEXTILES LIMITED [w.e.f.24.09.2008]
<b>Formerly Known As :</b>	JAYAVENKATRAMA INDUSTRIES LIMITED [w.e.f.14.08.2002] JAYAVENKATRAMA SUGAR AND POWER LIMITED
<b>Registered Office :</b>	3rd Floor, 'EMGEE House', 4th Lane, Chandramouli Nagar, Ring Road, Guntur - 522007, Andhra Pradesh
<b>Mob. No.:</b>	91-40-30514444
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	12.02.2002
<b>Com. Reg. No.:</b>	01-038489
<b>Capital Investment / Paid-up Capital :</b>	INR 1031.064 Million
<b>CIN No.:</b> [Company Identification No.]	U15429AP2002PLC038489
<b>IEC No.:</b> [Import-Export Code No.]	0902007025
<b>PAN No.:</b> [Permanent Account No.]	AABCJ1299A
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company.
<b>Line of Business :</b>	Subject is engaged in textile manufacturing with capacities spread over seven

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	locations encompassing ginning, spinning, weaving, processing and garmenting operations. [Registered Activity]
<b>No. of Employees :</b>	12000 [Approximately]

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

<b>MIRA's Rating :</b>	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Poor
<b>Payment Behaviour :</b>	Slow and delayed
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 2002. It is a subsidiary of Mandava Holdings Private Limited.</p> <p>The company is a manufacturer and exporter of textile.</p> <p>As per the financial of 2017, the company has reported a decline in its revenue as compared to the previous year and has incurred operational losses.</p> <p>The rating is further constrained on account of low reserve base, high debt balance sheet profile and delays in debt servicing.</p> <p>Company's proposal to restructure its debt obligations under the Scheme for Sustainable Structuring of Assets (S4A) was implemented on May 22, 2017 with a reference date of November 25, 2016. Under the scheme, 46.65% of the debt (INR 4636.4 million) was classified as unsustainable debt. Of the same, INR 1247.7 million was converted into equity shares at book value of INR 13.84 per share. Further, INR 3388.7 million was converted into Optionally Convertible Debentures (OCD). To service the interest payment from November 26, 2016 to May 23, 2017, NSLTL issues OCDs worth INR 322.8 million. The OCDs have a repayment period of 10 years with a coupon rate of 0.01% per annum and yield to maturity of 9.00% per annum. The balance 53.35% (INR 5302.7 million) was classified as sustainable debt and the repayment terms for the same was unchanged.</p> <p>The S4A scheme has reduced NSLTL's existing repayment obligations. However, liquidity of the company remained under pressure on account of subdued market conditions, volatile raw material prices impacting realizations &amp; profitability and delays in receiving power incentives from state government and Interest Subsidy under TUFS from Central Government, leading to irregularity in</p>

	<p>servicing the term loan accounts. With the improvement in market conditions, stabilisation of cotton prices since October 2017, the start of the new cotton season, and the receipt of power incentive from the state government expected to come in by the end of February 2018, liquidity profile is likely to improve over the medium term.</p> <p>Business is active. Payment seems to be slow and delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings on fully safe and secured trade terms and condition.</p>
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**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**

Rating Agency Name	CRISIL RATING
Rating	Long Term Loans = D
Rating Explanation	Lowest credit quality and very low prospects of recovery
Date	21.02.2018

Rating Agency Name	CRISIL RATING
Rating	Short Term Loans = D
Rating Explanation	Lowest credit quality and very low prospects of recovery
Date	21.02.2018

**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 22.10.2018.

**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.: 91-40-30514444)**

**LOCATIONS**

<b>Registered Office :</b>	3rd Floor, 'EMGEE House', 4th Lane, Chandramouli Nagar, Ring Road, Guntur - 522007, Andhra Pradesh, India
<b>Tel. No.:</b>	91-40-30514444
<b>Fax No.:</b>	91-40-30514350
<b>E-Mail :</b>	<a href="mailto:nsltextileshyd@gmail.com">nsltextileshyd@gmail.com</a> <a href="mailto:karuturi.sairam@nsltextiles.com">karuturi.sairam@nsltextiles.com</a>
<b>Website :</b>	<a href="http://www.nsltextiles.com">http://www.nsltextiles.com</a> <a href="http://www.nslgroup.co.in">http://www.nslgroup.co.in</a>
<b>Corporate Office :</b>	NSL Icon, 4 <sup>th</sup> Floor, 8-2-684/2/A, Road No 12, Banjara Hills, Hyderabad-500034, Telangana, India
<b>Factory 1 :</b>	Edlapadu Mandal and Post, Edlapadu, Near Chilakaluripet, Guntur – 522233, Andhra Pradesh, India
<b>Factory 2 :</b>	Inkollu Village and Mandal, District Prakasam – 523167, Andhra Pradesh, India
<b>Factory 3 :</b>	Survey No. 237, Kommunu Road, Rangannagudam Post, Hanuman Junction, District Krishna, Andhra Pradesh, India
<b>Factory 4 :</b>	Survey Nos. 371-379, Kunchalavaripalem Village, Cherukupali Mandal, District Guntur, Andhra Pradesh, India
<b>Factory 5 :</b>	Opposite Indira Gandhi Live Stock Research Centre, Thondur Mandal, Pulivendula, Cuddapah Post, Andhra Pradesh, India
<b>Factory 6 :</b>	Survey No. 253, Budampadu Village, Guntur Rural Mandal, District Guntur – 522017, Andhra Pradesh, India
<b>Factory 7 :</b>	Textile Park, Phase 3, IDA, Pashamylam, Patancheru, District Medak – 502307, Andhra Pradesh, India

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Mandava Rao Prabhakara
<b>Designation :</b>	Director
<b>Address :</b>	Plot No. 543, House No. 8-2-293/82/A543 Road No. 26, Jubilee Hills, Hyderabad-500033, Telangana, India
<b>Date of Birth/Age :</b>	19.01.1959
<b>Qualification :</b>	M. Sc (Agricultural)
<b>Date of Appointment :</b>	12.02.2002

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<b>PAN No.:</b>	ACVPM9483A		
<b>DIN No.:</b>	00009650		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U01119TG2008PTC061514	PRAVARDHAN SEEDS PRIVATE LIMITED	30/09/2010	-
U14200DL2009PTC196457	CERES MINING PRIVATE LIMITED	02/10/2010	-
U40300TG2013PTC089109	MKP POWER PRIVATE LIMITED	23/07/2013	-
U67190TG2014PTC092806	MANDAVA INVESTMENTS PRIVATE LIMITED	07/02/2014	-
U74120TG2008PTC086206	NSL PROPERTIES PRIVATE LIMITED	12/03/2008	-
U74120TG2008PLC074583	NUZIVEEDU SEEDS LIMITED	01/07/2015	-
U74120TG2008PTC074522	MANDAVA HOLDINGS PRIVATE LIMITED	12/03/2008	-
U40101TG2008PTC057010	NSL ENERGY VENTURES PRIVATE LIMITED	30/09/2011	-
U51909TN2007PTC064763	NSL POWER EQUIPMENT TRADING PRIVATE LIMITED	18/10/2007	-
U17121TG2007PTC054034	NSL COTTON CORPORATION PRIVATE LIMITED	17/05/2007	-
U17124TG2007PTC079001	MAS FABRIC PARK (INDIA) PRIVATE LIMITED	31/03/2011	-
U40102TN2006PLC058922	MAHANADHI ABAN POWER COMPANY LIMITED	15/02/2012	-
U15429KA1999PLC026121	NSL SUGARS LIMITED	01/04/2010	-
U74999AP1999PTC032118	MANDAVA COLD STORAGE PRIVATE LIMITED	01/11/2000	-
U40109TG1985PTC114078	NSL RENEWABLE POWER PRIVATE LIMITED	01/07/2010	-
U51225KA2005PTC036073	MADDURAMMA TRADERS PRIVATE LIMITED	15/04/2005	-
U45200TG2005PLC045511	NSL NAGAPATNAM POWER AND INFRA TECH LIMITED	02/03/2005	-
U70102TG2004PTC044588	DIVYASREE NSL INFRASTRUCTURE PRIVATE LIMITED	09/10/2008	-
U18101TG2004PLC044154	NSL TEXTILES (EDLAPADU) LIMITED	14/09/2004	-
U40109TG2001PTC037830	INDUR GREEN POWER PRIVATE LIMITED	21/09/2001	-
<b>Name :</b> Mr. Laxminiwas Sharma			
<b>Designation :</b> Director			
<b>Address :</b> 15/16,Panchavaticolony, Brij Syed Road, Bowenpally, Secunderabad-500009, Telangana, India			
<b>Date of Appointment :</b> 30.09.2015			
<b>DIN No.:</b> 00010899			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L65993TG1985PLC005838	B.N. RATHI SECURITIES LIMITED	29/01/1990	-
U45200TG1986PTC007016	BABUJI ESTATES PVT LTD.,	29/09/2001	-
<b>Name :</b> Mr. Apparao Chigurupati			
<b>Designation :</b> Whole-time director			
<b>Address :</b> Flat No. A-704, Vertex Sadguru Krupa, Nizampet Road, Kukapally, Hyderabad-500085, Telangana, India			
<b>Date of Birth/Age :</b> 01.07.1948			
<b>Qualification :</b> B.Com, Fellow Member of Institute of Insurance			
<b>Date of Appointment :</b> 01.07.2010			

<b>PAN No.:</b>	AAJPC8469Q		
<b>DIN No.:</b>	00011095		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U18100AP1982PTC003448	SREE ANANTHA LAKSHMI TEXTILES PRIVATE LIMITED	29/09/2012	-
U17110AP1995PTC021407	SREE VENKATARAYA COTTON MILLS PRIVATE LIMITED	29/09/2012	-
U17100AP1998PTC029417	EXCEL COTTON COMPANY PRIVATE LIMITED	30/09/2011	-
U74120TG2008PTC086206	NSL PROPERTIES PRIVATE LIMITED	29/09/2015	-
U45209TG2007PTC056015	EXCELSIOR PROJECTS PRIVATE LIMITED	19/10/2007	-
U70102TG2007PTC054777	NSL ESTATES PRIVATE LIMITED	14/09/2017	-
U17124TG2007PTC079001	MAS FABRIC PARK (INDIA) PRIVATE LIMITED	31/03/2011	-
U70102TG2005PTC048141	COZY PROPERTIES PRIVATE LIMITED	23/11/2005	-
U10300TG2005PLC048140	NSL POWER & INFRATECH LIMITED	23/11/2005	-
U24233TG2005PTC047540	PRESTIGE AGRI INPUTS PRIVATE LIMITED	21/09/2005	-
U18101TG2004PLC044154	NSL TEXTILES (EDLAPADU) LIMITED	24/12/2004	-
<b>Name :</b> Mr. Prem Sardarilal Malik			
<b>Designation :</b> Director			
<b>Address :</b> Akhand Aabhar Apartments. 501, 21st Road, Near Khar Gymkhana, Bandra (West), Mumbai-400050, Maharashtra, India			
<b>Date of Appointment :</b> 30.09.2015			
<b>DIN No.:</b>	00023051		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L72200PN1988PLC068972	INDO COUNT INDUSTRIES LIMITED	31/07/2010	-
U70101RJ1984PLC011217	GINNI INTERNATIONAL LTD. (TRANSFER FROM DELHI TO RAJ.)	31/07/2014	-
U51909MH1995PTC089716	ALDER TRADING COMPANY PRIVATE LIMITED	25/11/1995	-
L74999MH1995PLC087643	LAHOTI OVERSEAS LIMITED	28/09/2012	-
L17121MH1904PLC000195	HINDOOSTAN MILLS LIMITED	11/12/2017	-
U74140DL2014NPL270744	TEXTILE SECTOR SKILL COUNCIL	23/09/2017	-
U74210MH2003PTC141755	SMILESVILLE CARE PRIVATE LIMITED	14/08/2003	-
U13209MH2003PTC143345	M & M MINING PRIVATE LIMITED	26/09/2013	-
L18101KL2005PLC018062	GTN TEXTILES LIMITED	28/10/2006	-
U72200MH2004PTC144224	TECHWARE CONSULTANTS PRIVATE LIMITED	26/09/2013	-
L18101KL1991PLC006194	PATSPIN INDIA LTD	13/08/2012	-
<b>Name :</b> Mr. Anand Ramanna			
<b>Designation :</b> Director			
<b>Address :</b> Flat No.0-1,15th Floor, Cuffe Castle, Cuff Parade, Colaba, Mumbai-400005, Maharashtra, India			
<b>Date of Birth/Age :</b> 05.11.1933			
<b>Qualification :</b> Textile Technology Graduate			
<b>Date of Appointment :</b> 17.06.2014			

<b>DIN No.:</b>	00040325		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L33130TG1979PLC002521	NCL INDUSTRIES LTD	04/06/1982	-
U28920MH1982PTC027261	EASTERN ENGINEERING CO (BOMBAY) PVT LTD	01/06/2006	-
U17110MH1982PTC027087	NOVA SILK PRIVATE LTD	06/05/1982	-
L17119PN1990PLC058139	PRANAVADITYA SPINNING MILLS LIMITED	23/08/2014	-
U74999MH1992GAP066130	THE COUNCIL OF EU CHAMBERS OF COMMERCE IN INDIA	28/09/2016	-
U74999MH1966NPL013602	THE INDO-ITALIAN CHAMBER OF COMMERCE AND INDUSTRY	30/09/2002	-
L72200PN1988PLC068972	INDO COUNT INDUSTRIES LIMITED	27/11/1995	-
U93000MH2010PTC199719	ETS EASTERN SERVICES PRIVATE LIMITED	04/02/2010	-
U29253KA2011PTC058597	MARZOLI TEXTILE MACHINERY MANUFACTURERS PRIVATE LIMITED	11/05/2011	-
U31400MH2012PTC225956	FERRARI EASTERN FANS INDIA PRIVATE LIMITED	12/01/2012	-
U29253MH2012PTC227674	SMIT TEXTILE MACHINERY MANUFACTURERS PRIVATE LIMITED	05/03/2012	-
<b>Name :</b>	Mr. Gopalakrishna Muddusetty		
<b>Designation :</b>	Director		
<b>Address :</b>	Bhramara, 12-2-823A/23, Santoshnagar, Mehdipathnam, Hyderabad – 500028, Telangana, India		
<b>Date of Birth/Age :</b>	12.01.1939		
<b>Qualification :</b>	IAS Officer (Retd)		
<b>Date of Appointment :</b>	17.06.2014		
<b>DIN No.:</b>	00088454		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U01112TG1992PLC014346	PRABHAT AGRI BIOTECH LIMITED	24/09/2015	-
L24110TG1989PLC009713	SUVEN LIFE SCIENCES LIMITED	13/08/2013	-
L40106AP1985PLC005318	BGR ENERGY SYSTEMS LIMITED	19/09/2008	-
U24230TG1995PTC021115	AVRA LABORATORIES PRIVATE LIMITED	29/03/2018	-
L29253TG1983PLC004141	PITTI ENGINEERING LIMITED	22/09/2014	-
L64203TG2000PLC035451	GOLDSTONE INFRATECH LIMITED	30/09/2008	-
L28990AP1978PLC002260	JOCIL LIMITED	22/01/2005	-
U40109TG1985PTC114078	NSL RENEWABLE POWER PRIVATE LIMITED	29/09/2010	-
U74120TG2008PLC074583	NUZIVEEDU SEEDS LIMITED	28/09/2011	-
<b>Name :</b>	Mr. Prabal Ranjan Roy		
<b>Designation :</b>	Director		
<b>Address :</b>	36, Amaltas Bungalow, Bodakdev, Ahmedabad-380054, Gujarat, India		
<b>Date of Birth/Age :</b>	11.07.1941		
<b>Qualification :</b>	PhD in Textile		
<b>Date of Appointment :</b>	17.06.2014		
<b>DIN No.:</b>	00514330		

<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U17110MH1986PLC039177	PEE VEE TEXTILES LIMITED	31/08/2015	-
<b>Name :</b> Mr. Mandava Venkatram Chowdary			
<b>Designation :</b> Whole-time director			
<b>Address :</b> H. No.8-2-293/82/A, Plot No.543, Road No.26, Jubilee Hills, Hyderabad – 500033, Telangana, India			
<b>Date of Birth/Age :</b> 30.11.1987			
<b>Qualification :</b> Bachelor of Business Administration			
<b>Date of Appointment :</b> 05.09.2011			
<b>PAN No.:</b> AJZPC5236E			
<b>DIN No.:</b> 03567730			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U51225KA2005PTC036073	MADDURAMMA TRADERS PRIVATE LIMITED	15/04/2005	-
U99999TG1995PLC020845	PERPETUAL ENERGY SYSTEMS LIMITED	31/07/2006	-
U40109TG1985PTC114078	NSL RENEWABLE POWER PRIVATE LIMITED	18/10/1997	-
U18100TG1995PLC022418	PRABHAT INDUSTRIAL CORPORATION LIMITED	28/11/1995	-
U15421MH2000PLC130397	JAY MAHESH SUGAR INDUSTRIES LIMITED	30/09/2011	-
U18101TG2004PLC044154	NSL TEXTILES (EDLAPADU) LIMITED	05/07/2010	-
U67190TG2014PTC092806	MANDAVA INVESTMENTS PRIVATE LIMITED	07/02/2014	-
U74999AP1999PTC032118	MANDAVA COLD STORAGE PRIVATE LIMITED	01/09/2010	-
U15429KA1999PLC026121	NSL SUGARS LIMITED	26/07/2001	-
U17121TG2007PTC054034	NSL COTTON CORPORATION PRIVATE LIMITED	17/05/2007	-
U70101TG2007PTC053994	TOPNOTCH PROJECTS PRIVATE LIMITED	14/05/2007	-
U45400TG2007PTC054029	NSL CONVENTIONAL POWER PRIVATE LIMITED	27/09/2012	-
U51909TN2007PTC064763	NSL POWER EQUIPMENT TRADING PRIVATE LIMITED	14/09/2007	-
U40101TG2008PTC057010	NSL ENERGY VENTURES PRIVATE LIMITED	30/09/2011	-
U74120TG2008PTC074522	MANDAVA HOLDINGS PRIVATE LIMITED	24/09/2012	-
U40300TG2013PTC089109	MKP POWER PRIVATE LIMITED	23/07/2013	-
U74120TG2008PLC074583	NUZIVEEDU SEEDS LIMITED	19/03/2008	-
U74120TG2008PTC086206	NSL PROPERTIES PRIVATE LIMITED	12/03/2008	-
U40104TN2011PTC080225	ORBIT WIND ENERGY PRIVATE LIMITED	27/09/2012	-
U05005TG2001PTC037782	SREE KAMADHENU AQUATECH PRIVATE LIMITED	11/09/2001	-
<b>Name :</b> Mandava Ashapriya			
<b>Designation :</b> Director			
<b>Address :</b> H. No.8-2-293/82/A, Plot No.543, Road No.26, Jubilee Hills, Hyderabad - 500033, Telangana, India			
<b>Date of Birth/Age :</b> 19.09.1962			
<b>Qualification :</b> Post-Graduation in Home Science			
<b>Date of Appointment :</b> 12.02.2002			
<b>PAN No.:</b> AFWPM9031Q			

<b>DIN No.:</b>	01199936		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U10102TG2006PTC050899	SPLENDID MINERALS PRIVATE LIMITED	29/09/2017	-
U15421MH2000PLC130397	JAY MAHESH SUGAR INDUSTRIES LIMITED	30/09/2011	-
U70102TG2007PTC054777	NSL ESTATES PRIVATE LIMITED	30/09/2014	-
U45203TG2007PTC054784	NSL INFRATECH PRIVATE LIMITED	29/09/2014	-
U15429KA1999PLC026121	NSL SUGARS LIMITED	29/09/2012	-
U45200TG2005PTC048066	NSL SEZ (HYDERABAD) PRIVATE LIMITED	27/09/2014	-
U70102TG2004PTC044588	DIVYASREE NSL INFRASTRUCTURE PRIVATE LIMITED	30/09/2015	-
U70102TG2004PTC043959	CENTURY AVENUES PRIVATE LIMITED	29/09/2015	-
U91990AP2002NPL097858	ANDHRA PRADESH SPINNING MILLS ASSOCIATION	30/08/2014	-
U70101TG2001PTC038151	NSL SEZ (CHENNAI) PRIVATE LIMITED	04/12/2013	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Satish Kumar Samineni
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	Flat No.407, Sindhu Blossoms, Shilpa Park,, Maharishi Vidya Mandir, Kondapur, Kothaguda,, Hyderabad-500034, Telangana, India
<b>Date of Appointment :</b>	17.06.2014
<b>PAN No.:</b>	AGLPS2790N
<b>Name :</b>	Pooja Rajeshbhai Trivedi
<b>Designation :</b>	Company Secretary
<b>Address :</b>	87 Anant Nagar, Adarsh Grah Nirman Society, Nagpur – 440013, Maharashtra, India
<b>Qualification :</b>	18.05.2017
<b>PAN No.:</b>	AORPT2638G

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
M. Prabhakar Rao	11663512
M. Asha Priya	2947515
M. Venkatram Choudary	12473
Mandava Holdings Private Limited	68368394
Mandava Cold Storage Private Limited	2500000
Krishna Prasad	4194444
Dover Finance Limited	3420000

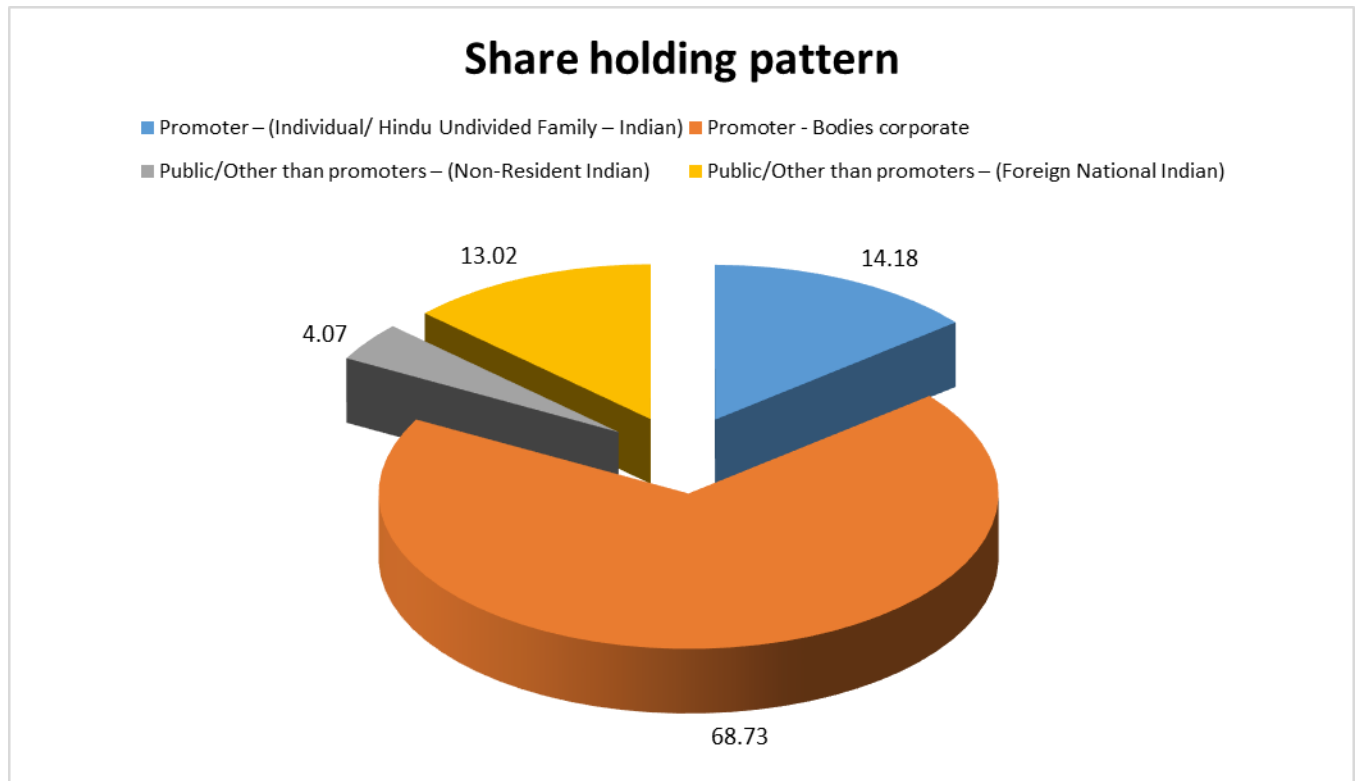
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APMS Investment Fund Limited		10000000
<b>Total</b>		<b>103106338</b>

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

**As on 29.09.2017**

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	14.118
Promoter - Bodies corporate	68.73
Public/Other than promoters – (Non-Resident Indian)	4.07
Public/Other than promoters – (Foreign National Indian)	13.02
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in textile manufacturing with capacities spread over seven locations encompassing ginning, spinning, weaving, processing and garmenting operations. [Registered Activity]
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<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	52051410	Cotton Yarn
	52082190	Grey Fabric
	52083190	Finished Fabric
	62059090	Garments
	12072100	Cotton Seed
	52021000	Cotton/Yarn Waste
	52010015	Cotton Lint
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>		
<b>Products :</b>	<ul style="list-style-type: none"> <li>• Ginning</li> <li>• Spinning</li> <li>• Weaving</li> <li>• Processing</li> </ul>	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• China</li> <li>• Vietnam</li> <li>• Pakistan</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Raw Material	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Germany</li> <li>• China</li> </ul>	
<b>Terms :</b>		
<b>Selling :</b>	Cheque and Credit (20 days)	
<b>Purchasing :</b>	L/C, Cheque (30 days)	

**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>	Wholesaler	

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Experience :	--																																												
Remark:	--																																												
<b>No. of Employees :</b>	12000 [Approximately]																																												
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name</b></td> <td>Canara Bank</td> </tr> <tr> <td><b>Branch</b></td> <td>Prime Corporate Branch, Shankarnarayana Building No.25, M G Road, Bangalore – 560001, Karnataka, India</td> </tr> <tr> <td><b>Person Name (With Designation)</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number</b></td> <td>--</td> </tr> <tr> <td><b>Name of Account Holder</b></td> <td>--</td> </tr> <tr> <td><b>Account Number</b></td> <td>--</td> </tr> <tr> <td><b>Account Since (Date/Year of Account Opening)</b></td> <td>--</td> </tr> <tr> <td><b>Average Balance Maintained (If Possible)</b></td> <td>--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (If any)</b></td> <td>--</td> </tr> <tr> <td><b>Account Operation</b></td> <td>--</td> </tr> <tr> <td><b>Remarks (If any)</b></td> <td>--</td> </tr> </table> <table border="1"> <tr> <td><b>Bank Name</b></td> <td>State Bank of India</td> </tr> <tr> <td><b>Branch</b></td> <td>Specialised Commercial Branch, Kannavarithota, Guntur – 522004, Andhra Pradesh, India</td> </tr> <tr> <td><b>Person Name (With Designation)</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number</b></td> <td>91-9866326914 [Ringling]</td> </tr> <tr> <td><b>Name of Account Holder</b></td> <td>--</td> </tr> <tr> <td><b>Account Number</b></td> <td>--</td> </tr> <tr> <td><b>Account Since (Date/Year of Account Opening)</b></td> <td>--</td> </tr> <tr> <td><b>Average Balance Maintained (If Possible)</b></td> <td>--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (If any)</b></td> <td>--</td> </tr> <tr> <td><b>Account Operation</b></td> <td>--</td> </tr> <tr> <td><b>Remarks (If any)</b></td> <td>--</td> </tr> </table>	<b>Bank Name</b>	Canara Bank	<b>Branch</b>	Prime Corporate Branch, Shankarnarayana Building No.25, M G Road, Bangalore – 560001, Karnataka, 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 (If Possible)</b>	--	<b>Credit Facilities Enjoyed (If any)</b>	--	<b>Account Operation</b>	--	<b>Remarks (If any)</b>	--	<b>Bank Name</b>	State Bank of India	<b>Branch</b>	Specialised Commercial Branch, Kannavarithota, Guntur – 522004, Andhra Pradesh, India	<b>Person Name (With Designation)</b>	--	<b>Contact Number</b>	91-9866326914 [Ringling]	<b>Name of Account Holder</b>	--	<b>Account Number</b>	--	<b>Account Since (Date/Year of Account Opening)</b>	--	<b>Average Balance Maintained (If Possible)</b>	--	<b>Credit Facilities Enjoyed (If any)</b>	--	<b>Account Operation</b>	--	<b>Remarks (If any)</b>	--
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Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
		<b>Long-term Borrowings</b>	
	Rupee term loans from banks	4723.113	5701.474
	<b>Short-term borrowings</b>		
	Term loans from banks	3143.665	3568.393
	<b>Total</b>	<b>7866.778</b>	<b>9269.867</b>

<b>Auditors :</b>	
<b>Name :</b>	Mastanaiah and Company Chartered Accountants
<b>Address :</b>	11/1, Arundipet, Guntur-522002, Andhra Pradesh, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AADFM5561H
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Mandava Holdings Private Limited U74120AP2008PTC074522
<b>Subsidiary Company :</b>	Sree Anantha Lakshmi Textiles Private Limited U18100AP1982PTC003448
<b>Fellow Subsidiary :</b>	<ul style="list-style-type: none"> <li>• Nuziveedu Seeds Limited U74120TG2008PLC074583</li> <li>• NSL Cotton Corporation Private Limited U17121TG2007PTC054034</li> <li>• NSL Sugars Limited U15429KA1999PLC026121</li> <li>• Prabhat Agri Biotech Limited U01112TG1992PLC014346</li> <li>• Pravardhan Seeds Private Limited U01119TG2008PTC061514</li> <li>• Asian Agri Genetics Limited U73200TG2004PLC042560</li> <li>• Fortune Hybrid Seeds Limited U01119TG2004PLC042741</li> <li>• Yaaganti Seeds Private Limited U01112TG1996PTC025622</li> <li>• NSL Sugars (Tungabhadra) Limited U40102KA1983PLC058128</li> <li>• NCC Radhakrishna Cotton Private Limited U17121MH2007PTC172490</li> <li>• NCC Usha Ginning Mills Private Limited</li> </ul>

	U17121TG2007PTC054726 • NSL Renewable Power Private Limited U40109TG1985PTC114078
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**CAPITAL STRUCTURE**

**AFTER 31.03.2017**

**Authorised Capital : INR 2410.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 1932.566 Million**

**As on 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
173000000	Equity Shares	INR 10/- each	INR 1730.000 Million
400000	Preference Shares	INR 100/- each	INR 40.000 Million
	<b>Total</b>		<b>INR 1770.000 Million</b>

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

No. of Shares	Type	Value	Amount
103106338	Equity Shares	INR 10/- each	INR 1031.064 Million

**FINANCIAL DATA**  
*[all figures are in Rupees 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	1031.063	1031.063	1031.063
(b) Reserves and Surplus	806.813	1580.663	1722.927
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	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>1837.876</b>	<b>2611.726</b>	<b>2753.990</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	7136.833	8115.194	9096.852
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	293.284	309.303	302.454
(d) long-term provisions	58.710	53.507	39.906
<b>Total Non-current Liabilities (3)</b>	<b>7488.827</b>	<b>8478.004</b>	<b>9439.212</b>
(4) Current Liabilities			
(a) Short-term borrowings	3143.665	3568.393	3055.545
(b) Trade payables	1522.343	1251.242	812.998
(c) Other current liabilities	2093.909	1462.247	1262.585
(d) Short-term provisions	2.803	1.178	0.943
<b>Total Current Liabilities (4)</b>	<b>6762.720</b>	<b>6283.060</b>	<b>5132.071</b>
<b>TOTAL</b>	<b>16089.423</b>	<b>17372.790</b>	<b>17325.273</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10161.427	10566.428	11058.245
(ii) Intangible Assets	7.123	7.372	11.292
(iii) Tangible assets capital work-in-progress	21.568	45.627	12.785
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	85.929	85.930	84.594
(c) Deferred tax assets (net)	607.394	288.159	190.322
(d) Long-term loans and advances	545.168	529.719	462.746
(e) Other Non-current assets	31.706	56.567	82.107
<b>Total Non-Current Assets</b>	<b>11460.315</b>	<b>11579.802</b>	<b>11902.091</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1459.987	2081.713	2069.529
(c) Trade receivables	787.223	1062.099	1369.358
(d) Cash and bank balances	35.779	97.080	85.110
(e) Short-term loans and advances	2235.833	2407.683	1854.284
(f) Other current assets	110.286	144.413	44.901
<b>Total Current Assets</b>	<b>4629.108</b>	<b>5792.988</b>	<b>5423.182</b>
<b>TOTAL</b>	<b>16089.423</b>	<b>17372.790</b>	<b>17325.273</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>			
	Total Revenue from operations	11156.121	11679.096	10847.088
	Other Income	72.835	79.383	279.344
	<b>TOTAL</b>	<b>11228.956</b>	<b>11758.479</b>	<b>11126.432</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	6125.724	5773.366	5810.043
	Purchases of Stock-in-Trade	283.119	848.813	266.994
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	144.314	212.766	(41.322)
	Employee benefit expense	950.496	918.213	832.519
	Other expenses	2830.730	2460.754	2196.972
	<b>TOTAL</b>	<b>10334.383</b>	<b>10213.912</b>	<b>9065.206</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>894.573</b>	<b>1544.567</b>	<b>2061.226</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1387.531	1264.252	1246.418
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(492.958)</b>	<b>280.315</b>	<b>814.808</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	592.119	594.109	561.996
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(1085.077)</b>	<b>(313.794)</b>	<b>252.812</b>
<b>Less</b>	<b>TAX</b>	(319.234)	(89.458)	78.247
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(765.843)</b>	<b>(224.336)</b>	<b>174.565</b>

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
F.O.B. Value of Exports		NA	NA	2211.796
Other Earning		NA	NA	0.000
<b>TOTAL EARNINGS</b>		<b>NA</b>	<b>NA</b>	<b>2211.796</b>
<b>IMPORTS</b>				
Raw Materials		NA	NA	237.461
Components and spare parts		NA	NA	96.883
Capital Goods		NA	NA	138.163
<b>TOTAL IMPORTS</b>		<b>NA</b>	<b>NA</b>	<b>472.507</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>(7.43)</b>	<b>(2.18)</b>	<b>--</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover			11000.000
			[Due to less demand]

Expected Sales (2018-2019) : INR 12000.000 Million

The above information has been parted by Mr. Sairam (Finance Manager)

#### **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	0.000	0.000	1078.328
Net cash flows from (used in) operations	2196.996	1648.011	2311.553
Net cash flows from (used in) operating activities	2231.625	1645.780	2304.558

#### **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]	25.76	33.19	46.08
Account Receivables Turnover [Income / Sunday Debtors]	14.17	11.00	7.92
Average Payment Days [Sundry Creditors / Purchases * 365]	86.70	68.97	48.83

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Inventory Turnover [Operating Income / Inventories]		0.61	0.74	1.00
Asset Turnover [Operating Income / Net Fixed Assets]		0.09	0.15	0.19

**LEVERAGE RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.86	0.83	0.88
Debt Equity Ratio (Borrowings / NetWorth)		5.59	4.47	4.80
Current Liabilities to Networth (Current Liabilities / NetWorth)		3.68	2.41	1.86
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		5.54	4.07	4.02
Interest Coverage Ratio [PBIT / Financial Charges]		0.64	1.22	1.65

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	(6.86)	(1.92)	1.61
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	(4.76)	(1.29)	1.01
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	(41.67)	(8.59)	6.34

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		0.68	0.92	1.08
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.47	0.59	0.65
G-Score Ratio Financial [NetWorth / Total Assets]		0.11	0.15	0.16

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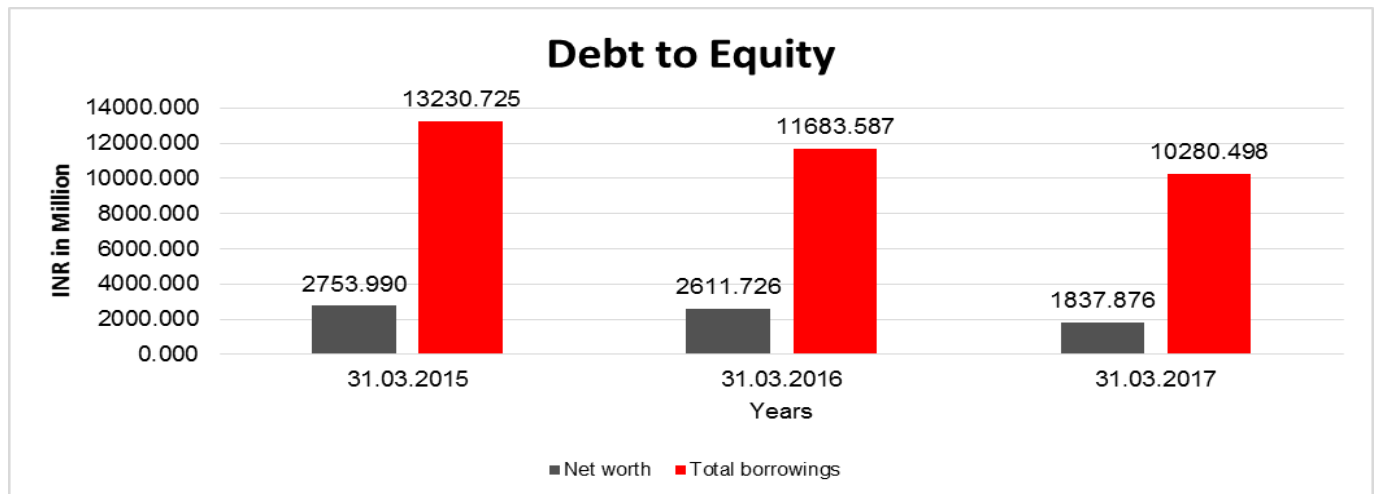
G-Score Ratio Debt [Debts / Equity Capital]		9.97	11.33	12.83
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		0.68	0.92	1.06

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**

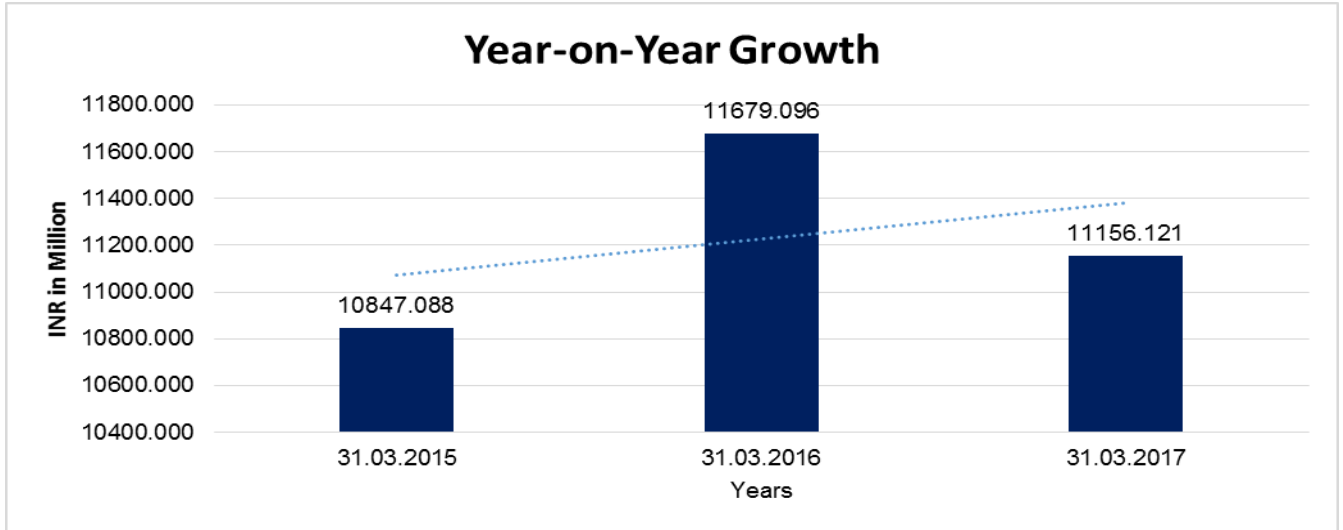
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	1031.063	1031.063	1031.063
Reserves & Surplus	1722.927	1580.663	806.813
Money received against share warrants	0.000	0.000	0.000
<b>Net worth</b>	<b>2753.990</b>	<b>2611.726</b>	<b>1837.876</b>
Long-term borrowings	9096.852	8115.194	7136.833
Short term borrowings	3055.545	3568.393	3143.665
<b>Total borrowings</b>	<b>13230.725</b>	<b>11683.587</b>	<b>10280.498</b>
<b>Debt/Equity ratio</b>	<b>4.804</b>	<b>4.474</b>	<b>5.594</b>



**YEAR-ON-YEAR GROWTH**

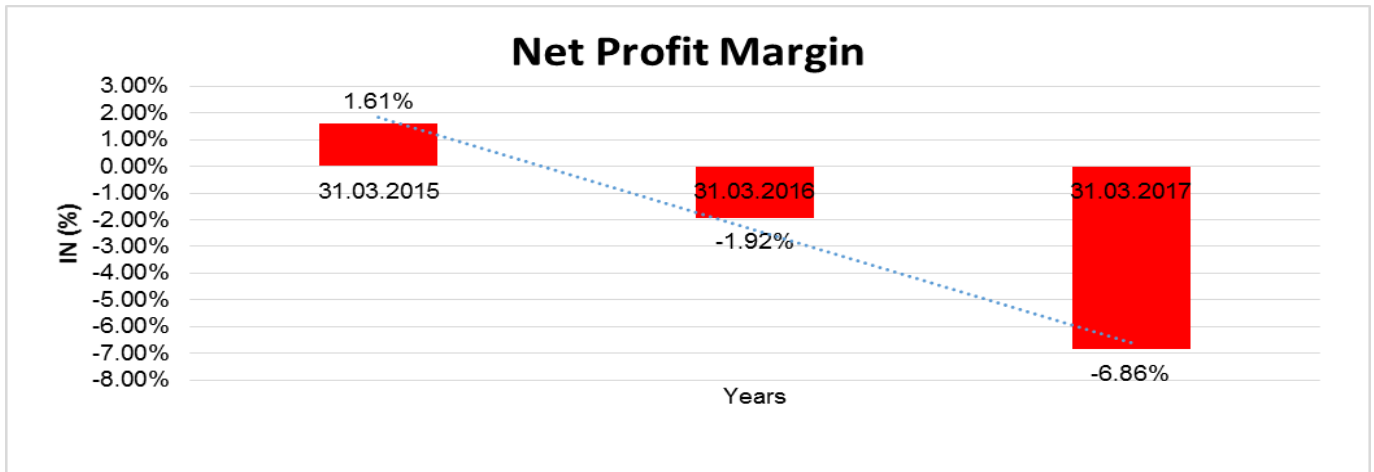
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	10847.088	11679.096	11156.121
	0.000	7.670	(4.478)

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	10847.088	11679.096	11156.121
Profit/ (Loss)	174.565	(224.336)	(765.843)
	<b>1.61 %</b>	<b>(1.92 %)</b>	<b>(6.86 %)</b>



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**ABRIDGED BALANCE SHEET – (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2017	31.03.2016
<b>III. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	1031.063	1031.063
(b) Reserves and Surplus	784.936	1570.397
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	2.623	3.544
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>1815.999</b>	<b>2601.460</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	7136.832	8115.194
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	293.284	301.924
(d) long-term provisions	66.098	60.767
<b>Total Non-current Liabilities (3)</b>	<b>7496.214</b>	<b>8477.885</b>
(4) Current Liabilities		
(a) Short-term borrowings	3171.496	3598.602
(b) Trade payables	1575.769	1265.042
(c) Other current liabilities	2119.352	1496.574
(d) Short-term provisions	2.803	1.829
<b>Total Current Liabilities (4)</b>	<b>6869.420</b>	<b>6362.047</b>
<b>TOTAL</b>	<b>16184.256</b>	<b>17444.936</b>
<b>IV. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	10341.716	10751.563
(ii) Intangible Assets	24.061	16.596
(iii) Tangible assets capital work-in-progress	21.971	46.333
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.045	0.046
(c) Deferred tax assets (net)	618.881	290.510
(d) Long-term loans and advances	423.140	448.128
(e) Other Non-current assets	31.706	56.566
<b>Total Non-Current Assets</b>	<b>11461.520</b>	<b>11609.742</b>
(2) Current assets		
(a) Current investments	0.000	0.000

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(b) Inventories		1517.179	2151.116
(c) Trade receivables		791.811	1000.142
(d) Cash and bank balances		36.325	99.188
(e) Short-term loans and advances		2266.019	2439.293
(f) Other current assets		111.402	145.455
<b>Total Current Assets</b>		<b>4722.736</b>	<b>5835.194</b>
<b>TOTAL</b>		<b>16184.256</b>	<b>17444.936</b>

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

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Total Revenue from operations	11496.328	11881.273
	Other Income	65.038	67.162
	<b>TOTAL</b>	<b>11561.366</b>	<b>11948.435</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	6265.038	5820.101
	Purchases of Stock-in-Trade	301.862	794.852
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	154.998	198.190
	Employee benefit expense	993.478	965.068
	Other expenses	2963.553	2607.980
	<b>TOTAL</b>	<b>10678.929</b>	<b>10386.191</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>882.437</b>	<b>1562.244</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1391.036	1268.201
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(508.599)</b>	<b>294.043</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	603.544	605.153
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(1112.143)</b>	<b>(311.110)</b>
<b>Less</b>	<b>TAX</b>	(325.832)	(88.190)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(786.311)</b>	<b>(222.920)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(7.626)</b>	<b>(2.162)</b>

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**LEGAL CASES**

**NOTE: LEGAL FILE ATTACHED.**

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last four years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Debentures	2132.0000	2132.0000
Intercorporate deposits	281.720	281.720
<b>Total</b>	<b>2413.720</b>	<b>2413.720</b>

**NATURE OF OPERATIONS**

Subject is engaged in textile manufacturing with capacities spread over seven locations encompassing ginning, spinning, weaving, processing and garmenting operations.

**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	G46589313	100105520	SBICAP TRUSTEE COMPANY LIMITED	26/05/2017	-	-	3712533000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABA, MUMBAI MBAIMH400005IN
2	G06440895	100035397	Canara Bank	28/06/2016	-	-	102600000.0	Prime Corporate Branch, Shankarnarayana Building No.25, M G Road Bangalore KA560001IN
3	G46416459	10438187	SBICAP TRUSTEE COMPANY LIMITED	21/06/2013	26/05/2017	-	6251800000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABA, MUMBAI MBAIMH400005IN

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4	B72444 961	104172 16	CANAR A BANK	30/03/2 013	-	-	720000000.0	PRIME CORPORATE BRANCH, SHANKARNARAYANA BUILDINGNO.25, M G ROADBANGALOREKA 560001IN
5	B58178 898	103766 65	Canara Bank (Lead Bank)	18/08/2 012	-	-	8480000000.0	Prime Corporate Branch, No.25Shankaranarayan a Buildings, M. G. RoadBangaloreKA5600 01IN
6	B57417 438	103748 20	State Bank of India (Lead Bank)	18/08/2 012	-	-	3063000000.0	Mid Corporate Group, Speeialised Commercial BranchKannavari ThotaGunturAP522004I N
7	B05649 207	102669 43	CANAR A BANK	11/01/2 011	-	-	1000000000.0	PRIME CORPORATE BRANCH, SHANKARNARAYANA BLDG.NO.25, M G ROADBANGALOREKA 560001IN
8	A22665 707	100642 62	CANAR A BANK	03/08/2 007	22/08/20 07	-	2650000000.0	INDUSTRIAL FINANCE BRANCH, 5-10- 194CHAKRAPANI ESTATE, SAIFABADHYDERABA DAP500004IN
9	B09101 528	100356 50	State Bank of India	28/12/2 006	30/03/20 11	-	7262700000.0	Specialised Commercial BranchkannavarithotaG unturAP522004IN
10	Y10368 274	902601 88	STATE BANK OF INDIA	22/02/2 005	-	-	127500000.0	COMMERCIAL BRANCHGUNTURAPIN

**FIXED ASSETS**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipment

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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 73.28
UK Pound	1	INR 95.85
Euro	1	INR 84.62

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHR
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	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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