*Note on NSL Textiles Ltd. and NSL Group*

NSL Textiles Limited (NTL) is one of the group companies of NSL group. The NSL group has over 40 years of experience in a range of sectors, including textiles, renewable power, agriculture seeds production, etc. Nuziveedu Seeds Ltd., the flagship Company of NSL Group, is one of the leading producers of hybrid seeds of BT Cotton, field crop seeds like bajra, bengal gram, jower, etc. and vegetable seeds like brinjal, tomato, bhindi, etc. NSL Sugars is having 5 integrated sugar manufacturing complexes in the country producing sugar (27,000 TCD), Cogeneration Power (150 MW), Distillery (Operational: 280 KL/Day) and organic manure products. NSL Power has an operating portfolio of over 310 MW and implementing c. 1,000 MW in renewable energy projects. NSL Infratech holds land bank, properties in IT parks, commercial buildings & corporate infrastructure IT & Commercial built-up space - operating 3.2 Mn sq.ft and under construction 2.5 Mn sq.ft.

NTL is a fully integrated textile player based in the Guntur District of Andhra Pradesh, the major cotton producing belt of the state. The Company offers entire textile value chain products from the cotton seed to cotton, yarn, fabrics, garments, and they also have their own branded retail chain. The company commenced commercial operations in FY2003.

The manufacturing operations are centered in the nearby cotton-rich region of Guntur-Vijayawada-Prakasham-Kadapa. The expansion of yarn-dyeing capacity with smaller vessel configuration, debottlenecking in Spinning, and Weaving and Processing activities for optimum utilization of current capacities was completed during 2013-14.

The current unit-wise capacities of NTL are given below:

Table: Installed capacities of NTL

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Activity** | **Unit** | **Total** | **Inkollu** | **Veerav-alli** | **Chandole** | **Budam-padu** | **Edlapadu** | **Puliven-dula** | **Gurjala** |
| Ginning | Gins | **184** | 40 | 48 | - | - | 48 | - | 48 |
| Bales/Day | **1,350** | 300 | 350 | - | - | 350 | - | 350 |
| Spinning | Spindles | **2,43,168** | 62,160 | 50,400 | - | - | 97,008 | 33,600 | - |
| Rotors | **3,744** | - | 3,744 | - | - | - | - | - |
| Yarn dyeing | tons/day | **23** | - | - | 23 | - | - | - | - |
| Weaving | Looms | **650** | 346 | - | 144 | - | 160 | - | - |
| mtrs./day | **1,62,400** | 85,000 | - | 34,000 | - | 43,400 | - | - |
| Processing | mtrs./day | **1,20,000** | - | - | 1,20,000 | - | - | - | - |
| Garmenting | pcs/day | **6,000** | - | - | - | 6,000 | - | - | - |

**Company Timeline:**

|  |  |
| --- | --- |
| 2002 | Incorporated as Jayavenkatrama Industries Ltd. (JVIL) by Shri M. Prabhakar Rao. |
| JVIL acquired Parchuru Cotton Growers Co-operative Spinning Mills Ltd on slump sale basis in -Nov 2002 |
| 2004 | Incorporated DPM Textiles Limited (DPMTL) promoted by Shri M. Prabhakar Rao. |
| 2005 | DPMTL acquired The Chilakaluripet Cotton Growers co-operative Spinning Mills Ltd. |
| 2007 | Undertook a large-scale expansion/modernization of facilities to set up fully integrated manufacturing facilities at both JVIL and DPMTL.  Project Cost – Rs 1000 Cr.  Delay in execution of the project led to the restructuring of loans without any increase in the tenor of TLs and with repayments shifted towards the latter part of the tenor. |
| 2008 | Jayavenktrama Industries Limited name changed to NSL Textiles Ltd.  DPM Textiles Ltd. name changed to NSL Textiles (Edlapadu) Ltd. |
| 2010 | NSL Textiles (Edlapadu) Limited was amalgamated with NSL Textiles Limited. |
| 2011 | Prabhat Industrial Corporation (PICL), group entity in similar textile business was amalgamated with NSL Textiles Limited. |
| Undertook an expansion project to increase the capacities in Spinning , Weaving, Yarn Dyeing and Processing with the total project cost of Rs.256 crs. |
| 2013 | NSLTL had applied for CDR during FY 2012-13 and the package was sanctioned and implemented by March 2013. The Lenders Sacrifice of Rs.8 crs was paid upfront with Promoters infusion of Rs. |
| 2017 | Company had restructured its existing debt obligations into sustainable debt and unsustainable debt under S4A; bankers have approved and implemented of the same in May 2017. Promoters have infused Rs.60 crs to comply with the terms of S4A. The unsustainable Debt was converted into OCD and Equity to Lenders. Lenders hold 46.65% NTL Equity. |
| 2021 | In July 2021, the Resolution Plan (RP) has been implemented. The main contours of RP was reduction of Interest rate on Term Loan(s) and Working Capital to 9% p.a. and Coupon on OCD to 0.01% and elongation in repayment of TL(s) upto Sept,2023 and OCD upto March,2033. Promoters have infused Rs.60 crore to fund repayment obligations upto implementation of RP and creation of DSRA covering one month Interest payments & One Quarter Term Instalments. |