

**MIRA INFORM REPORT**

Report No. :	521728
Report Date :	26.07.2018

**IDENTIFICATION DETAILS**

Name :	YELURI FORMULATIONS PRIVATE LIMITED
Registered Office :	3 <sup>rd</sup> Floor, A.V.M. Towers, Beside Siva Parvathi Theatre, Opposite KPHB, Kukatpally, Hyderabad – 500 072, Andhra Pradesh
Tel. No.:	91-40-23890559/ 44768696
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.01.1997
CIN No.: [Company Identification No.]	U24230TG1997PTC026188
Capital Investment / Paid-up Capital :	INR 23.250 Million
IEC No.: [Import-Export Code No.]	0906018617
PAN No.: [Permanent Account No.]	AAACY1267G
GSTN : [Goods & Service Tax Registration No.]	36AAACY1267G1ZC [Sangareddy] 37AAACY1267G1ZA [Kothapet]
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturer and Exporter of Formulations. [Registered activity and also confirmed by management]
No. of Employees :	70 (Approximately)

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

<b>Maximum Credit Limit :</b>	USD 215000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1997 having satisfactory track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 1.32% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with fair debt level.</p> <p>The company also derives strength from its long standing track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitments.</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 (31.12.2017)	Current Rating (01.04.2018)
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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**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 26.07.2018.

**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**

<b>Name :</b>	Mr. Rangaraju
<b>Designation :</b>	Accounts Manager
<b>Contact No.:</b>	91-40-23890559

**LOCATIONS**

<b>Registered Office :</b>	<b>Corporate</b>	3 <sup>rd</sup> Floor, A.V.M. Towers, Beside Siva Parvathi Theatre, Opposite KPHB, Kukatpally, Hyderabad – 500 072, Telangana, India
<b>Tel. No.:</b>		91-40-23890559/ 44768696 / 23899088
<b>Mob. No.:</b>		91-9492138355 (Mr. Rangaraju)
<b>Fax No.:</b>		91-40-44768621 / 23890559
<b>E-Mail :</b>		<a href="mailto:info@yeluri.net">info@yeluri.net</a> <a href="mailto:yeluri@gmail.com">yeluri@gmail.com</a> <a href="mailto:yelurinadh@gmail.com">yelurinadh@gmail.com</a>
<b>Website :</b>		<a href="http://www.yeluri.net">http://www.yeluri.net</a>
	<b>Location:</b>	Rented
	<b>Locality:</b>	Commercial
<b>Factory :</b>		Sy No:296/7/6, IDA Bollaram, Medak District – 502 325, Andhra Pradesh, India
<b>Tel. No.:</b>		91-8458-279589/ 279584
<b>Fax No.:</b>		91-8458-279354
	<b>Owned:</b>	Owned

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Yeluri Hari Prasad		
<b>Designation :</b>	Director		
<b>Address :</b>	Plot No.272/A, MLA Colony, Road No.12, Banjara Hills, Hyderabad – 500 034, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	30.07.1982		
<b>Date of Appointment :</b>	01.04.2009		
<b>DIN No.:</b>	00731001		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin</b>	<b>End</b>

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		Date	Date
U24230TG1997PTC026209	SUPRA PHARMACEUTICALS PRIVATE LIMITED	30/10/2003	-
U24231TG2002PTC039741	SHERRINGTON PHARMACEUTICALS PRIVATE LIMITED	09/10/2002	-
<b>Name :</b> Mr. Yeluri Pasupathi Nadh			
<b>Designation :</b> Director			
<b>Address :</b> Plot No.272/A, MLA Colony, Road No.12, Banjara Hills, Hyderabad – 500 034, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 30.07.1977			
<b>Date of Appointment :</b> 01.01.1999			
<b>DIN No.:</b> 00731113			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U24231TG2002PTC039741	SHERRINGTON PHARMACEUTICALS PRIVATE LIMITED	26/02/2003	-
U72300TG2013PTC086095	BHRAMARI INFOSOFT PRIVATE LIMITED	05/03/2013	-
<b>Name :</b> Mr. Yeluri Surya Prakasa Rao			
<b>Designation :</b> Managing Director			
<b>Address :</b> Plot No.272/A, MLA Colony, Road No.12, Banjara Hills, Hyderabad – 500 034, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 07.03.1951			
<b>Date of Appointment :</b> 15.01.1997			
<b>DIN No.:</b> 00731173			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U24230TG1997PTC026209	SUPRA PHARMACEUTICALS PRIVATE LIMITED	01/03/2001	-
U74900TG2008PTC060326	FIBRO PACKS PRIVATE LIMITED	01/11/2016	-
<b>Name :</b> Mr. Eluri Nageswara Rao			
<b>Designation :</b> Director			
<b>Address :</b> Plot No.124, Brundavan Colony, Kukatpally, Hyderabad – 500 072, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 10.04.1965			
<b>Date of Appointment :</b> 01.04.2009			
<b>DIN No.:</b> 00731260			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U24230TG1997PTC026209	SUPRA PHARMACEUTICALS PRIVATE LIMITED	17/01/1997	-
<b>Name :</b> Ms. Eluri Sridevi			
<b>Designation :</b> Director			
<b>Address :</b> Plot No.124, Brundavan Colony, Kukatpally, Hyderabad – 500 072, Andhra Pradesh, India			

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	Pradesh, India
<b>Date of Birth/Age :</b>	03.08.1972
<b>Date of Appointment :</b>	01.04.2009
<b>DIN No.:</b>	00731355
<b>Name :</b>	Mr. Pushpavathi Yeluri
<b>Designation :</b>	Director
<b>Address :</b>	No.272/A, Ground Floor MLA Colony, Banjara Hills, Hyderabad – 500034, Telangana, India
<b>Date of Appointment :</b>	15.01.1997
<b>DIN No.:</b>	01949886

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rangaraju
<b>Designation :</b>	Accounts Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Equity Shareholders</b>	<b>No. of Shares</b>
Yeluri Hari Prasad	315006
Yeluri Pasupathi Nadh	593758
Yeluri Surya Prakasa Rao	622499
Eluri Nageswara Rao	157500
Eluri Sridevi	78754
Pasupavathi Yeluri	157503
<b>Total</b>	<b>1925020</b>

<b>Names of Preference Shareholders</b>	<b>No. of Shares</b>
Yeluri Surya Prakasa Rao	400000
<b>Total</b>	<b>400000</b>

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

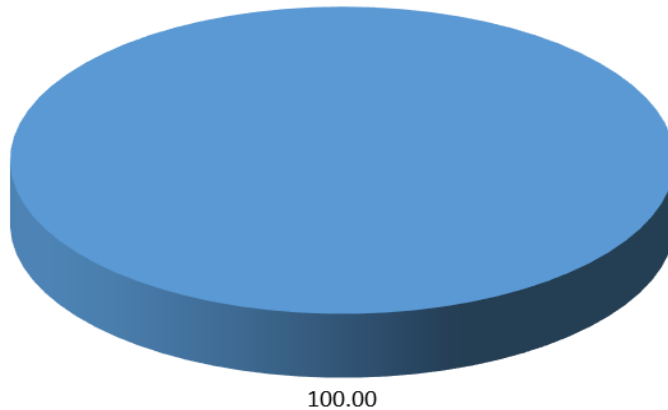
**As on 29.07.2017**

<b>Category</b>	<b>Percentage</b>
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

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## Share holding pattern

■ Promoter – (Individual/ Hindu Undivided Family – Indian)



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer and Exporter of Formulations. [Registered activity and also confirmed by management]	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	2100	Formulations
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>		
	<b>Products :</b>	Formulations
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Sri Lanka</li> <li>• Philippines</li> </ul>
<b>Imports :</b>		
	<b>Products :</b>	Raw Material
	<b>Countries :</b>	China
<b>Terms :</b>		

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<b>Selling :</b>	Advance Payment and Credit (30/60/90 days)
<b>Purchasing :</b>	Advance Payment and Credit (30/60/90 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>	<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>	70 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Kotak Mahindra Bank Limited
	<b>Branch</b>	27 to 39, 1 <sup>st</sup> Floor, Neelgiri Block, Aditya Enclave, Ameerpet, Hyderabad, Telangana, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-40-23442311 (Ringing) 91-40-23442214 (Not Working)
	<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>	
	<b>Rupee term loan from finance institution</b>		
	KMBL T. Loan	6.462	10.376
	KMBL T. Loan	2.918	8.945
	KMBL T. Loan	6.986	9.280
	KMBL T. Loan	1.775	2.358
	KMBL T. Loan	6.229	0.000
	Hypothecation loans	3.564	4.748
	<b>Short-term borrowings</b>		
	Loan repayable on demand	79.523	80.323
	<b>Total</b>	<b>107.457</b>	<b>116.030</b>

<b>Auditors :</b>	
<b>Name :</b>	B. Narsing Rao and Company Chartered Accountants
<b>Address :</b>	Plot No.554, Road No.92, Opposite Apollo Nursing School, Jubilee Hills, Hyderabad – 500 033, Andhra Pradesh, India
<b>Tel. No.:</b>	91-40-23556175
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFB1524C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries [Confirmed Management] by</b>	Sherrington Pharmaceutical Private Limited

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2750000	Equity Shares	INR 10/- each	INR 27.500 Million
400000	Preference Shares	INR 10/- each	INR 4.000 Million
	<b>Total</b>		<b>INR 31.500 Million</b>

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

No. of Shares	Type	Value	Amount
1925020	Equity Shares	INR 10/- each	INR 19.250 Million
400000	Preference Shares	INR 10/- each	INR 4.000 Million
	<b>Total</b>		<b>INR 23.250 Million</b>

**FINANCIAL DATA**  
*[all figures are in 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	23.250	23.250	23.250
(b) Reserves & Surplus	52.148	41.856	33.231
(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>75.398</b>	<b>65.106</b>	<b>56.481</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	88.661	98.511	76.332
(b) Deferred tax liabilities (Net)	9.172	8.683	8.077
(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>97.833</b>	<b>107.194</b>	<b>84.409</b>
(4) Current Liabilities			
(a) Short term borrowings	79.523	80.323	61.744
(b) Trade payables	243.506	211.173	150.854
(c) Other current liabilities	35.393	33.878	30.500
(d) Short-term provisions	3.532	1.906	1.440
<b>Total Current Liabilities (4)</b>	<b>361.954</b>	<b>327.280</b>	<b>244.538</b>
<b>TOTAL</b>	<b>535.185</b>	<b>499.580</b>	<b>385.428</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	128.418	127.295	115.727
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	3.598	2.601	2.333

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>132.016</b>	<b>129.896</b>	<b>118.060</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	129.722	137.635	70.456
(c) Trade receivables	192.145	155.609	162.537
(d) Cash and cash equivalents	15.894	9.593	6.820
(e) Short-term loans and advances	65.408	66.847	27.555
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>403.169</b>	<b>369.684</b>	<b>267.368</b>
<b>TOTAL</b>	<b>535.185</b>	<b>499.580</b>	<b>385.428</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>			
	Income	778.241	597.507	365.980
	Other Income	33.637	26.336	28.433
	<b>TOTAL</b>	<b>811.878</b>	<b>623.843</b>	<b>394.413</b>
	<b>Less EXPENSES</b>			
	Cost of Materials Consumed	639.661	516.435	310.475
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	12.886	(30.742)	(13.854)
	Direct Manufacturing Expenses	20.728	20.465	13.923
	Employees benefits expense	31.102	30.992	25.011
	Other expenses	57.110	43.258	20.240
	Loss on sale of assets	0.000	0.230	0.166
	<b>TOTAL</b>	<b>761.487</b>	<b>580.638</b>	<b>355.961</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>50.391</b>	<b>43.205</b>	<b>38.452</b>
	<b>Less FINANCIAL EXPENSES</b>	<b>23.271</b>	<b>23.110</b>	<b>19.033</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>27.120</b>	<b>20.095</b>	<b>19.419</b>
	<b>Less DEPRECIATION/ AMORTISATION</b>	<b>11.453</b>	<b>10.763</b>	<b>11.149</b>

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	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>15.667</b>	<b>9.332</b>	<b>8.270</b>
<b>Less</b>	<b>TAX</b>	<b>5.374</b>	<b>0.708</b>	<b>0.521</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>10.293</b>	<b>8.624</b>	<b>7.749</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>4.43</b>	<b>3.71</b>	<b>3.33</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover			1070.000

Expected Sales (2017-2018) : INR 1250.000 Million

The above information has been parted by Mr. Rangaraju (Accounts 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	26.980	26.869	20.225
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

**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)	90.12	95.06	162.10
Account Receivables Turnover (Income / Sundry Debtors)	4.05	3.84	2.25
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	138.95	149.25	177.35
Inventory Turnover (Operating Income / Inventories)	0.39	0.31	0.55
Asset Turnover	0.39	0.34	0.33

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(Operating Income / Net Fixed Assets)			
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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.89	0.91	0.88
Debt Equity Ratio (Total Liability / Networth)	2.59	3.16	2.80
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.80	5.03	4.33
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.70	1.96	2.05
Interest Coverage Ratio (PBIT / Financial Charges)	2.17	1.87	2.02

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.32	1.44	2.12
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.92	1.73	2.01
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.65	13.25	13.72

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.11	1.13	1.09
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.76	0.71	0.81
G-Score Ratio Financial	0.14	0.13	0.15

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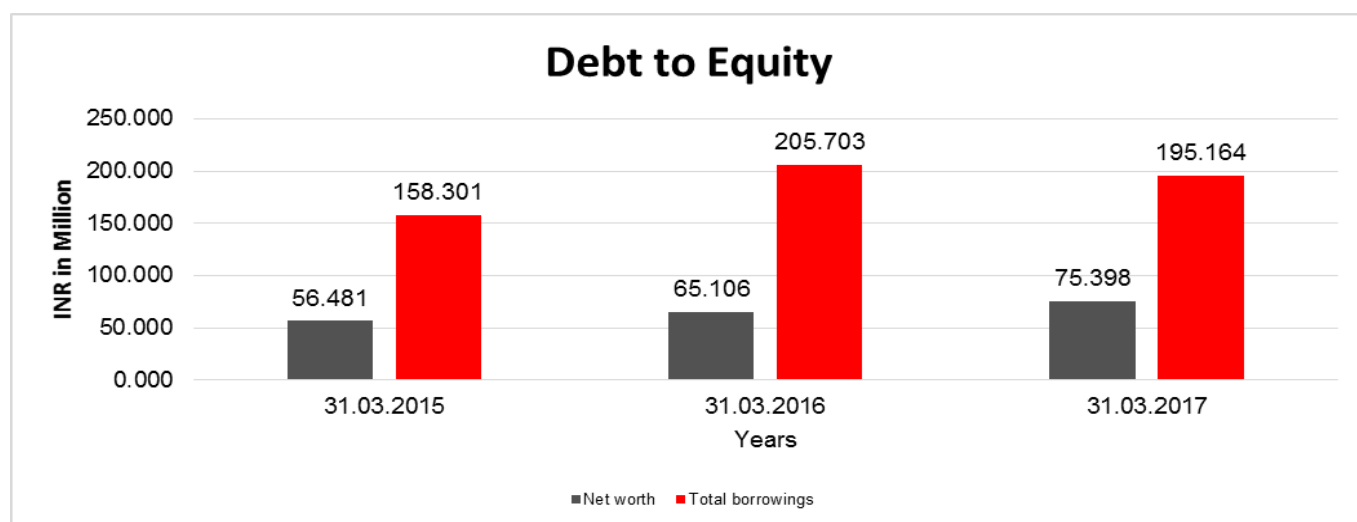
(Networth / Total Assets)			
G-Score Ratio Debt (Debts / Equity Capital)	8.39	8.85	6.81
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.11	1.13	1.09

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

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

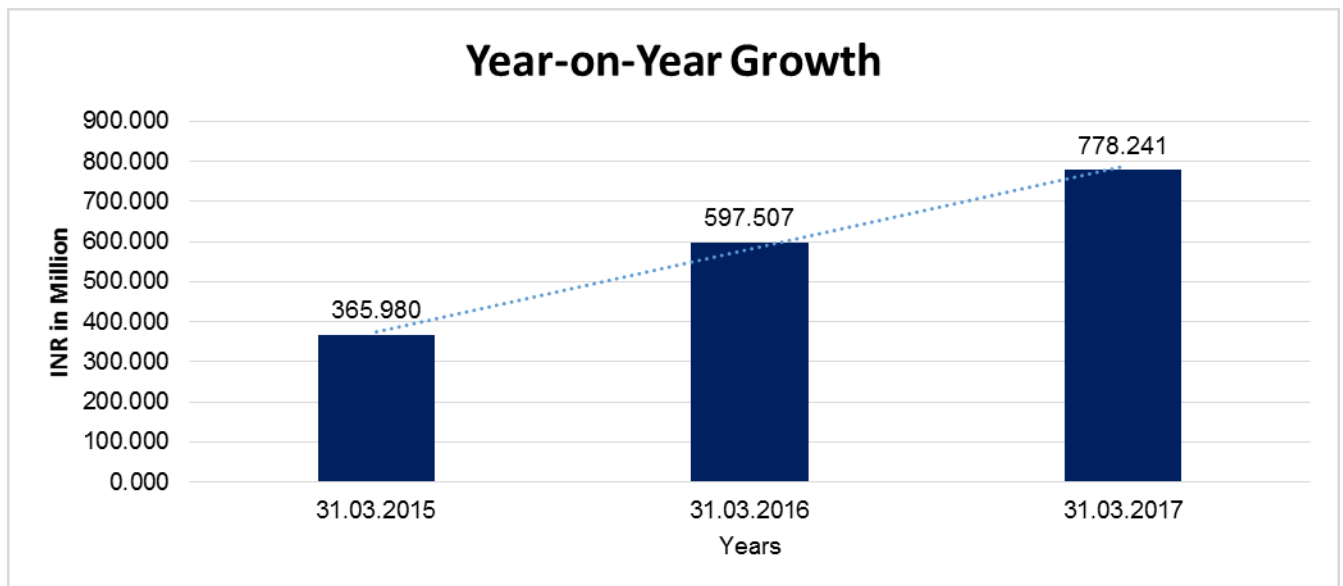
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	23.250	23.250	23.250
Reserves & Surplus	33.231	41.856	52.148
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>56.481</b>	<b>65.106</b>	<b>75.398</b>
long-term borrowings	76.332	98.511	88.661
Short term borrowings	61.744	80.323	79.523
Current Maturities of Long term debt	20.225	26.869	26.980
<b>Total borrowings</b>	<b>158.301</b>	<b>205.703</b>	<b>195.164</b>
<b>Debt/Equity ratio</b>	<b>2.803</b>	<b>3.160</b>	<b>2.588</b>



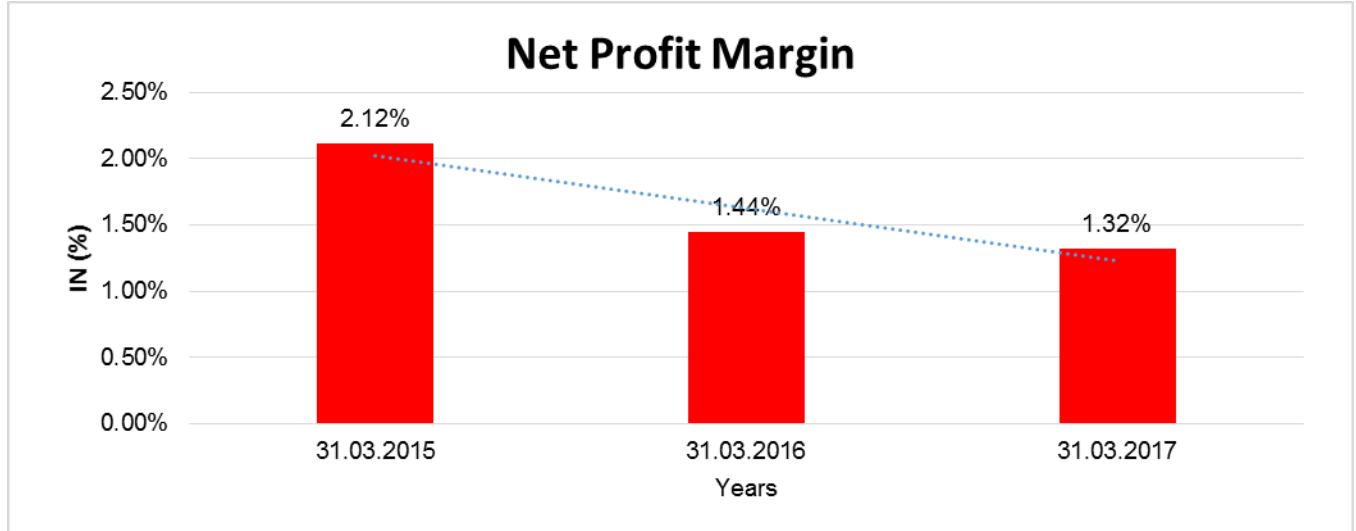
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	365.980	597.507	778.241
		<b>63.262</b>	<b>30.248</b>



**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	365.980	597.507	778.241
Profit	7.749	8.624	10.293
	<b>2.12%</b>	<b>1.44%</b>	<b>1.32%</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	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	--

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**YELURI FORMULATIONS PRIVATE LIMITED - 521728**

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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	No
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

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loan from Directors	49.049	43.549
Loan from relative of directors	2.268	2.068
Loan from Ratnakar Bank	1.057	2.264
Loan from HDFC Bank	1.333	1.912
<b>From Finance Institutions</b>		
Religar Finvest Limited	2.088	4.448
Magma Fin Corp Limited	1.436	4.316
Baje Fine Serv Lending Limited	2.398	0.156
Tata Capital Financial Ser. Limited	6.000	4.456
Fullerton India Credit Company Limited	3.494	4.894
Capital First	0.816	1.867
Edelweiss Retail Finance Limited	2.002	2.839
Sales Tax Differment	15.766	16.904
	<b>87.707</b>	<b>89.673</b>
<b>Less: Amount disclosed under the head "Other Current Liabilities"</b>	26.980	26.869
<b>Total</b>	<b>60.727</b>	<b>62.804</b>

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**INDEX OF CHARGES:**

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C4567 2102	10365 772	ING VYSYA BANK LIMITED	20/07/ 2012	29/01/2 015	-	85500000.0	27 TO 39,I FLOOR,NEELGIRI BLOCK,ADITYA ENCLAVE,AMEERPET,H YDERABADTG500038IN
2	B2328 8848	10312 286	ING VYSYA BANK LIMITED	23/08/ 2011	-	-	20000000.0	1-7-1,T.SUBBARAMI REDDY COMPLEX,SARDAR PATEL ROAD,SECUNDERABAD AP500003IN
3	G5494 1372	10301 992	KOTAK MAHINDR A BANK LIMITED	14/07/ 2011	21/09/2 017	-	195300000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMH400051IN
4	B0971 6341	10277 695	ING VYSYA BANK LIMITED	26/02/ 2011	-	-	20000000.0	27 TO 39 I FLOOR NEELGIRIBLOCK ADITYA ENCLAVE AMEERPETHYDERABA DAP500038IN
5	G0903 1477	10186 722	ANDHRA PRADESH STATE FINANCIA L CORPOR ATION	26/10/ 2009	-	31/07/2 015	35000000.0	22-95,REDDY COMPLEX, RAMA CHADRA PURAMBESIDE LIC OFFICEHYDERABADAP 500032IN
6	B2147 0919	90115 996	UNION BANK OF INDIA	28/07/ 2000	-	24/08/2 011	2200000.0	SSI BRANCHAMEERPETHY DERABADAP500016IN
7	B1870 0393	10185 163	UNION BANK OF INDIA	07/11/ 2009	-	03/08/2 011	10000000.0	SME BRANCHSR NAGARHYDERABADAP 500038IN
8	A7317 5374	90129 858	UNION BANK OF INDIA	28/07/ 2000	-	19/11/2 009	2500000.0	S.S.I. BRANCHAMEERPETHY DERABADAP500016IN
9	A3115 7688	90116 065	A. P. STATE FINANCIA L CORPOR	03/03/ 2001	-	07/01/2 008	3840000.0	5-9-194CHIRAG ALI LANEHYDERABADAPIN

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			ATION					
10	A3114 3522	90129 717	ANDHRA PRADESH STATE FINANCE CORPOR ATION	23/07/ 1999	-	07/01/2 008	8925000.0	HYDERABADHYDERAB ADAPIN

**FIXED ASSETS**

- Land
- Factory Building
- Air Conditioner
- Computer
- Furniture And Fixture
- Office Equipment
- Motor Vehicle

**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 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45

**INFORMATION DETAILS**

Information Gathered by :	SWA
Analysis Done by :	DIV
Report Prepared by :	JYO

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	YES
--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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