

MIRA INFORM REPORT

Report No. :	521740
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	DSM INDIA PRIVATE LIMITED [w.e.f. 21.03.2011]
Formerly Known As :	DSM ENGINEERING PLASTICS (INDIA) PRIVATE LIMITED
Registered Office :	No, 601, 6 th Floor, Cello Platina, FC Road, Model Colony, Shivaji Nagar, Pune-411016, Maharashtra
Tel. No.:	91-40-49494000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.12.1998
CIN No.: [Company Identification No.]	U25209PN1998PTC014523
Capital Investment / Paid-up Capital :	INR 851.311 Million
PAN No.: [Permanent Account No.]	AAACD7460J
GSTN : [Goods & Service Tax Registration No.]	27AAACD7460J1ZI [Maharashtra] 06AAACD7460J1ZM [Haryana]
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the Manufacture and Supply of Engineering Plastics Granules for Automobiles and Low Voltage Electrical Applications and also provides business support services to DSM Group Companies and is engaged in the maintenance of the biogas plant for the Punjab Energy Development Agency (PEDA). [Registered Activity]
No. of Employees :	Information declined by the Management

RATING & COMMENTS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "DSM Engineering Plastics International BV Netherlands" and it was incorporated in the year 1998.</p> <p>For the financial year 2017, the company has reported a marginal dip in its revenue as compared to its previous year but it has achieved good profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operation backed by its well-experienced management team along with strong financial support from its holding entity.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 DECLINED

MANAGEMENT NON-COOPERATIVE

[Contact No: 91-40-49494000]

Given number [91-20-66430800] is not working

LOCATIONS

Registered Office :	No, 601, 6 th Floor, Cello Platina, FC Road, Model Colony, Shivaji Nagar, Pune-411016, Maharashtra, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	gopalakrishnan.ramchandran@dsm.com sabiha.niyazi@dsm.com info.dep@dsm.com
Website :	https://www.dsm.com
Hyderabad Office :	9th Floor, Bldg No: 20, Survey No. 64 APIIC Software Layout, Madhapur Hyderabad- 500081, Telangana, India
Tel. No.:	91-40-49494000
E-Mail :	info@dsm.com

DIRECTORS

AS ON: 31.03.2018

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Name :	Mr. Balasubramanyam Rajagopal
Designation :	Managing Director
Address :	354 Upper Palace Orchards Sadashiv Nagar, Bangalore – 560080, Karnataka, India
Date of Birth/Age :	21.09.1955
Qualification :	Professional
Date of Appointment :	02.12.2014
PAN No.:	ACGPR5229N
DIN No.:	02857618
Name :	Zhaoying Zhang
Designation :	Additional Director
Address :	801, No. 2, Lane 939, North Qinzhou Rd., Xuhui District Shanghai 200233 CN
Date of Appointment :	26.03.2018
DIN No.:	08084564
Name :	Mr. Udayakumar Shankar Shetty
Designation :	Director
Address :	C3/14, HDFC Colony, Chinchwad, Pune – 411019, Maharashtra, India
Date of Birth/Age :	31.10.1966
Qualification :	Professional
Date of Appointment :	15.06.2016
PAN No.:	ADLPS5394R
DIN No.:	07538643
Name :	Mr. Anand Diwanji Prabhakar
Designation :	Director
Address :	S. No. 86/1/1/2 , C-501, 9, - Greenpark Sahakar Nagar No.2, Parvati, Pune – 411009, Maharashtra, India
Date of Birth/Age :	30.11.1973
Qualification :	Professional
Date of Appointment :	12.12.2016
PAN No.:	AAYPD8105F
DIN No.:	07645458

KEY EXECUTIVES

Name :	Sabiha Niyaji
Designation :	Company Secretary
Address :	P-520 Jalvayu Vihar Sector 30, Gurugram – 122001, Haryana, India
Date of Appointment :	10.01.2018
PAN No.:	AGIPN5624P

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

AS ON: 31.03.2017

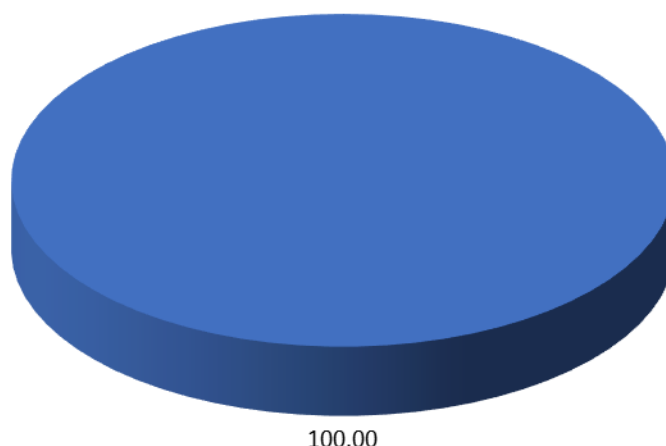
Names of Shareholders	No. of Shares	Percentage of Holding
DSM Engineering Plastics BV, Netherlands	4	0.00
DSM Engineering Plastics International BV, Netherlands	85131071	100.00
Total	85131075	100.00

AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Body Corporate	
Total	100.00

Share holding pattern

■ Promoters – Body Corporate



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

BUSINESS DETAILS

Line of Business :	Subject is engaged in the Manufacture and Supply of Engineering Plastics Granules for Automobiles and Low Voltage Electrical Applications and also provides business support services to DSM Group Companies and is engaged in the maintenance of the biogas plant for the Punjab Energy Development Agency (PEDA). [Registered Activity]	
Products/ Services :	ITC Code No.	Product Descriptions
	39081010	Akulon (Nylon 6/66)
	39079150	Arnite
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	Since how long known:	--																						
	Maximum limit dealt:	--																						
	Experience:	--																						
	Remark	--																						
No. of Employees :	Information declined by the Management																							
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Not Divulged</td> </tr> <tr> <td>Branch:</td> <td>Not Divulged</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>--</td> </tr> </table>		Bank Name:	Not Divulged	Branch:	Not Divulged	Person Name (with Designation):	--	Contact Number:	--	Name of Account Holder:	--	Account Number:	--	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	--
Bank Name:	Not Divulged																							
Branch:	Not Divulged																							
Person Name (with Designation):	--																							
Contact Number:	--																							
Name of Account Holder:	--																							
Account Number:	--																							
Account Since (Date/ Year of A/c Opening):	--																							
Average Balance Maintained (Optional):	--																							
Credit Facilities Enjoyed (CC/OD/Term Loan):	--																							
Account Operation:	--																							
Remarks:	--																							
Facilities :	---																							

Auditors :	
Name :	BSR and Associates LLP Chartered Accountants
Address :	701-703, 7th Floor, Godrej Castlemaine, Next to Ruby Hall Clinic, Bund Garden Road, Pune – 411001, Maharashtra, India
PAN No.:	AADFB6889R
Memberships :	Not Available
Collaborators :	Not Available
Fellow Subsidiary Companies :	<ul style="list-style-type: none"> • DSM Singapore Industrial Pte Limited • DSM Engineering Plastics (Jiangsu) Company Limited • DSM Engineering Plastics B.V., Netherland • DSM Dyneema B.V., Netherlands • DSM Engineering Plastics International BV, Netherlands • DSM Business Support B.V., Netherlands • DSM Sinochem Pharmaceuticals India Private Limited, India [U24231PB1993PTC023090] • DSM Japan Engineering Plastics K.K. • DSM Business Services B.V. (earlier known as DSM IT B.V.)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<ul style="list-style-type: none"> • Aliancys AG 9earlier known as DSM Composite Resins AG) • D S M Engineering Plastics, Inc • DSM Engineering Plastics Korea • DSM NL Services B. V. • DSM Nutritional Products India Private Limited, India [U24231MH2003PTC139071] • DSM Food Specialties B.V. • DSM Resins B.V. • DSM Finance B.V. • DSM Nutritional Products AG • DSM Shared Services India Private Limited, India [U72300TG2011FTC074651] • DSM South America Ltda • DSM Engineering Plastics Emmen BV • DSM Sourcing B. V.
Joint venture :	DSM SOBISCO Foods Private Limited, India [U15122WB2015PTC206339]
Other Related Party :	Koninklijke DSM N.V

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000000	Equity Shares	INR 10/- each	INR 1000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
85131075	Equity Shares	INR 10/- each	INR 851.311 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	851.311	851.311	851.311
(b) Reserves and Surplus	1995.859	1371.583	1013.573
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	2847.170	2222.894	1864.884
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	203.179	183.509
(b) Deferred tax liabilities (Net)	23.992	12.560	31.401
(c) Other long-term liabilities	4.500	13.524	16.194
(d) long-term provisions	7.708	9.149	15.419
Total Non-current Liabilities (3)	36.200	238.412	246.523
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.017	0.000
(b) Trade payables	760.582	571.704	692.855
(c) Other current liabilities	311.472	136.131	154.267
(d) Short-term provisions	7.292	5.542	2.257
Total Current Liabilities (4)	1079.346	713.394	849.379
TOTAL	3962.716	3174.700	2960.786
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	657.106	652.656	726.220
(ii) Intangible Assets	5.444	10.162	17.476
(iii) Tangible assets capital work-in-progress	18.553	49.447	43.451
(iv) Intangible assets under development	0.000	0.000	3.849
(b) Non-current Investments	5.050	5.050	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	106.272	108.941	112.706
(e) Other Non-current assets	21.047	18.143	16.038
Total Non-Current Assets	813.472	844.399	919.740

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	876.016	671.525	759.986
(c) Trade receivables	949.623	856.782	862.832
(d) Cash and bank balances	1216.668	742.730	245.954
(e) Short-term loans and advances	101.686	52.746	158.455
(f) Other current assets	5.251	6.518	13.819
Total Current Assets	3149.244	2330.301	2041.046
TOTAL	3962.716	3174.700	2960.786

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	4661.790	4664.482	4536.039
	Other Income	71.027	46.465	51.415
	TOTAL	4732.817	4710.947	4587.454
Less	EXPENSES			
	Cost of Materials Consumed	2439.149	2591.850	2820.615
	Purchases of Stock-in-Trade	357.294	315.962	390.681
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(37.738)	39.719	(60.825)
	Employee benefit expense	356.968	421.366	440.675
	CSR expenditure	5.118	4.525	2.525
	Other expenses	546.608	663.766	611.693
	TOTAL	3667.399	4037.188	4205.364
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1065.418	673.759	382.090
Less	FINANCIAL EXPENSES	19.237	21.087	33.488
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1046.181	652.672	348.602
Less/ Add	DEPRECIATION/ AMORTISATION	86.924	108.673	107.977
	PROFIT/ (LOSS) BEFORE TAX	959.257	543.999	240.625
Less	TAX	334.980	185.989	76.181
	PROFIT/ (LOSS) AFTER TAX	624.277	358.010	164.444

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EARNINGS IN FOREIGN CURRENCY				
F.O.B. value of exports		492.341	509.638	447.902
Services charges and commission (gross)		83.205	94.715	172.152
Reimbursement of expenses		13.927	23.873	6.645
TOTAL EARNINGS		589.473	628.226	626.699
IMPORTS				
Raw Materials		2024.649	1898.174	2198.363
Traded goods		325.511	271.560	326.643
Capital Goods		5.090	20.556	13.709
Stores and spares		10.371	14.947	17.065
TOTAL IMPORTS		2365.621	2205.237	2555.780
Earnings / (Loss) Per Share (INR)		7.33	4.21	1.93

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	804.451	793.328	394.314
Net cash flows from (used in) operating activities	477.176	584.025	293.083

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	74.35	67.04	69.43
Account Receivables Turnover (Income / Sundry Debtors)	4.91	5.44	5.26
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	99.27	71.76	78.75
Inventory Turnover (Operating Income / Inventories)	1.22	1.00	0.50
Asset Turnover (Operating Income / Net Fixed Assets)	1.56	0.95	0.48

LEVERAGE RATIOS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.27	0.29	0.35
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.00	0.09	0.10
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	0.38	0.32	0.46
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	0.24	0.32	0.42
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	55.38	31.95	11.41

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	13.39	7.68	3.63
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	15.75	11.28	5.55
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	21.93	16.11	8.82

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	2.92	3.27	2.40
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	2.11	2.33	1.51
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.72	0.70	0.63
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	0.00	0.24	0.22
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	2.92	3.27	2.40

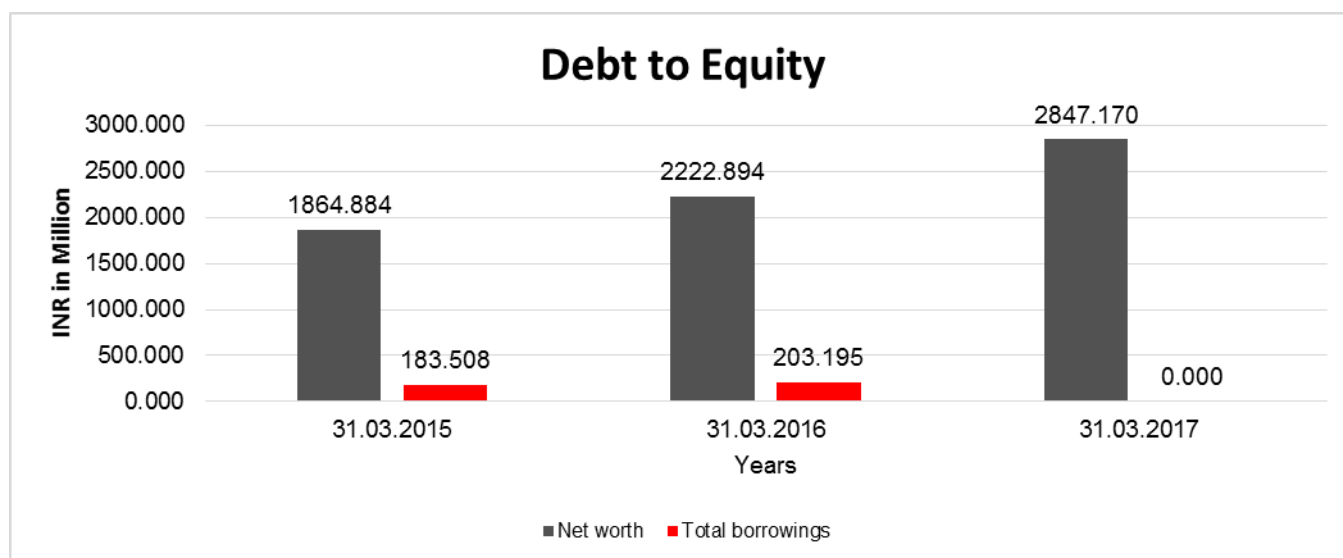
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL ANALYSIS
[all figures are in INR Million]

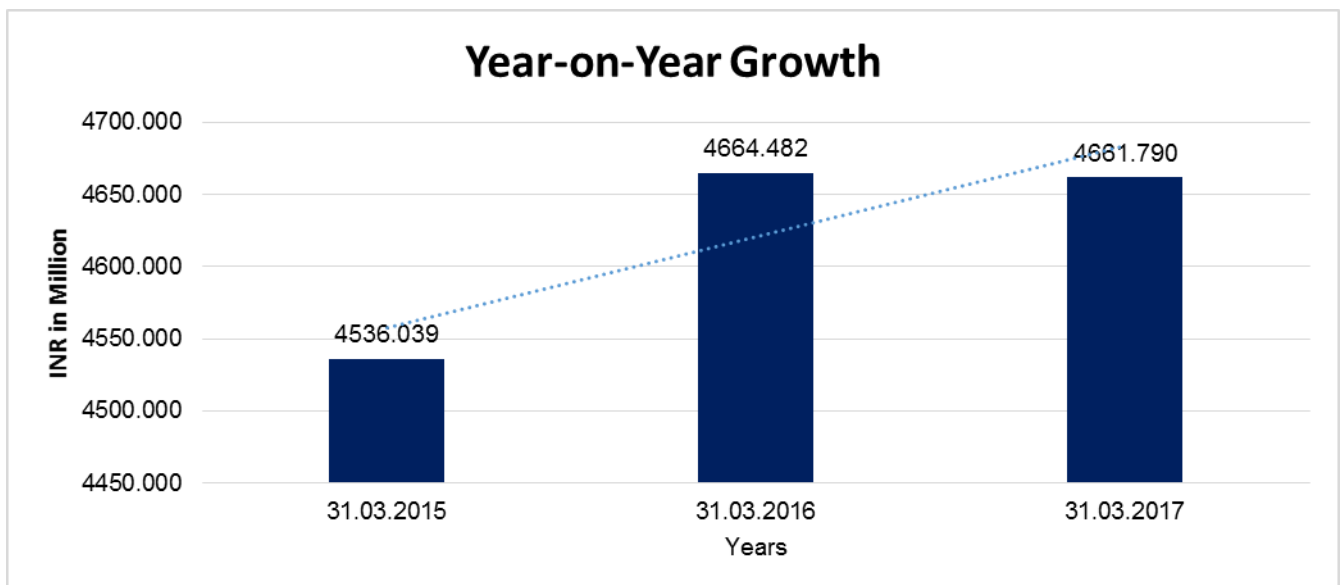
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	851.311	851.311	851.311
Reserves & Surplus	1013.573	1371.583	1995.859
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1864.884	2222.894	2847.170
Long-term borrowings	183.508	203.178	0.000
Short term borrowings	0.000	0.017	0.000
Total borrowings	183.508	203.195	0.000
Debt/Equity ratio	0.098	0.091	0.000



YEAR-ON-YEAR GROWTH

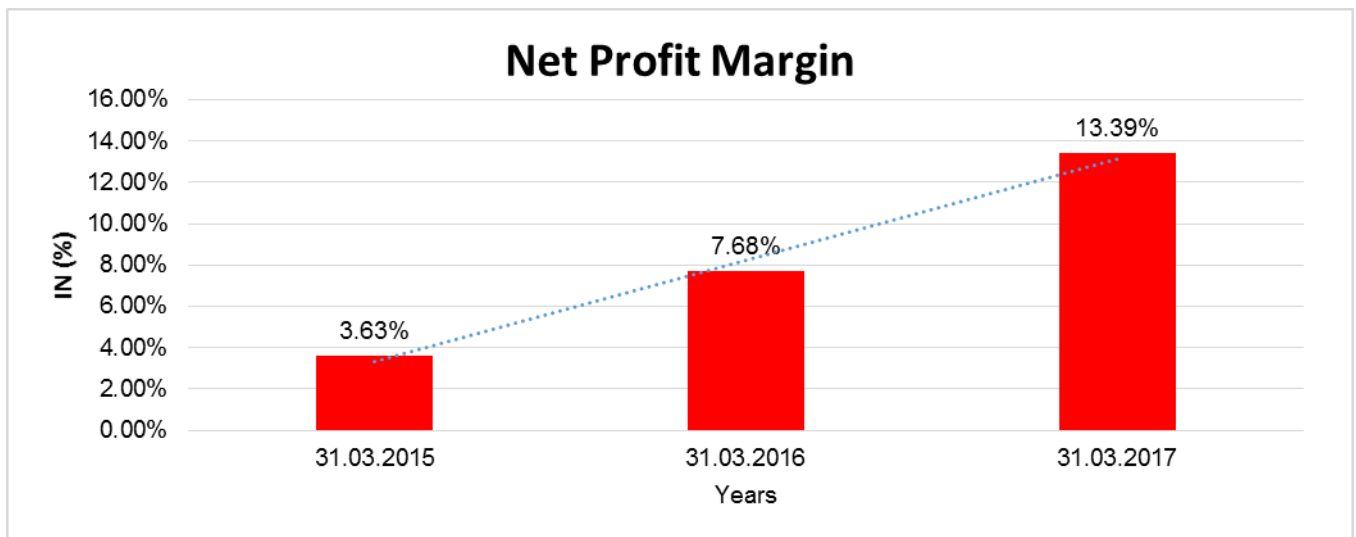
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	4536.039	4664.482	4661.790
		2.832	(0.058)



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	4536.039	4664.482	4661.790
Profit/ (Loss)	164.444	358.010	624.277
	3.63 %	7.68 %	13.39 %



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Rupee term loans from banks	0.000	203.179
SHORT TERM BORROWINGS		
Other loans and advances, others	0.000	0.017
Total	0.000	203.196

COMPANY OVERVIEW

DSM India Private Limited (the Company) is a private limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the manufacture and supply of engineering plastics granules for automobiles and low voltage electrical applications in the domestic and international markets. The Company also provides business support services to DSM Group Companies and is engaged in the maintenance of the biogas plant for the Punjab Energy Development Agency (PEDA).

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 69.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	VIV R.
Report Prepared by :	IND

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.