

MIRA INFORM REPORT

Report No. :	538866
Report Date :	10.11.2018

IDENTIFICATION DETAILS

Name :	DYSTAR INDIA PRIVATE LIMITED
Registered Office :	4th Floor, Coral Square, Vijay Garden Naka, Ghodbunder Road, Thane (West), Thane-400615, Maharashtra
Tel. No.:	91-22-61419000
Country :	India
Financials (as on) :	31.12.2016
Date of Incorporation :	20.11.1995
CIN No.: [Company Identification No.]	U24114MH1995PTC094620
Capital Investment / Paid-up Capital :	INR 342.090 million
PAN No.: [Permanent Account No.]	AABCD0295N
GSTN : [Goods & Service Tax Registration No.]	24AABCD0295N1ZK (Gujarat) 27AABCD0295N1ZE (Maharashtra)
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> The Company is principally engaged in the Manufacturer and Trader of textile dyestuff. Wholesale trade in Industrial Chemicals (Registered Activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1995. It is a subsidiary of Dystar Global Holdings (Singapore) Pte. Limited</p> <p>The company is a manufacturer of dyes and textile auxiliaries. It is also engaged in wholesale trade of industrial chemicals.</p> <p>As per the financial of 2016, the company has achieved 6.76% in its revenue as compared to the previous year and has reported a fair profitability margin of 10.58%.</p> <p>The company possesses healthy financial position marked by sound network base along with zero debt balance sheet profile.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p> <p>Note: The company has not filed its financials of 31st December 2017 with ROC.</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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 10.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DENIED BY

Name :	Not Divulged
Designation :	Accounts Department
Contact No.:	91-22-61419000
Date :	06.11.2018

(Tel No.: 91-252-40349000 – Incorrect Number)

LOCATIONS

Registered Office :	4th Floor, Coral Square, Vijay Garden Naka, Ghodbunder Road Thane (West), Thane-400615, Maharashtra, India
Tel. No.:	91-22-61419000
Fax No.:	91-22-61419010
E-Mail :	pandya.darshika@dystar.com
Website :	https://www.dystar.com
Factory :	Plot No. 3002/A, GIDC Estate, Ankleshwar, GIDC, Ankleshwar - 393001,

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	Gujarat, India
Branch Office :	R-855, TTC Industrial Area, Rable, P.O. Ghansoli, Navi Mumbai-400701, Maharashtra, India

DIRECTORS

As on 2018

Name :	Mr. Amitava Mukherjee
Designation :	Director
Address :	52, Panchsheel 64 Pali Hill, Nargis Dutt Road, Bandra (West) Mumbai-400050, Maharashtra, India
Date of Appointment :	25.04.2017
DIN No.:	00003285
Name :	Mr. Manishkumar Pravinchandra Kiri
Designation :	Director
Address :	53, Manekbaug Society S.M. Road, Ambawadi, Ahmedabad-380015, Gujarat, India
Date of Appointment :	25.04.2017
DIN No.:	00198284
Name :	Mr. Yalin Xu
Designation :	Director
Address :	929 Bukit Timah Road #03-21 Singapore
Date of Birth/Age :	19.09.1965
Date of Appointment :	22.06.2012
DIN No.:	03610804
Name :	Mr. Yao Jianfang
Designation :	Director
Address :	No. 9-33-2, Jianhu Village, Dongpu Town, Yuecheng District, Shaoxing City Zhejiang Province Na Cn
Date of Birth/Age :	26.06.1983
Date of Appointment :	18.01.2016
DIN No.:	07376012
Name :	Bin Luo
Designation :	Director
Address :	No. 1996, Zhangyang Road, Pudong New Area Shanghai Na China
Date of Appointment :	11.08.2017
DIN No.:	07902498
Name :	Mr. Manish Vithalrao Basle
Designation :	Alternate Director

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Address :	68c, Flat No 11, Vrindavan Society Thane (West), Thane 400602, Maharashtra, India
Date of Appointment :	11.08.2017
DIN No.:	07895946
Name :	Ms. Monika Deviprasad Singh
Designation :	Alternate Director
Address :	1-C/403, Prathmesh Vihar, 90 Feet Eoad, Thakur Complex, Borivali (East), Mumbai-400066, Maharashtra, India
Date of Appointment :	11.08.2017
DIN No.:	07895956
Name :	Eric Hopmann
Designation :	Alternate Director
Address :	Hainstrasse 23, D-61476 Kronberg Im Taunus, Germany Na Denmark
Date of Appointment :	29.03.2018
DIN No.:	07928920

KEY EXECUTIVES

Name :	Ms. Darshika Deepak Pandya
Designation :	Company Secretary
Address :	A-13, Niles CHS, Sector-14, Plot No.22, Vashi Navi Mumbai-400703, Maharashtra, India
Date of Appointment :	18.05.2018
PAN No.:	AOSPP3736N

MAJOR SHAREHOLDERS

As on 31.12.2016

Names of Shareholders	No. of Shares
DyStar Global Holdings (Singapore) Pte. Limited, Singapore	3420899
DyStar Singapore Pte. Limited Nominee of DyStar Global Holdings (Singapore) Pte. Limited	1
Total	3420900

Equity Share Break up (Percentage of Total Equity)

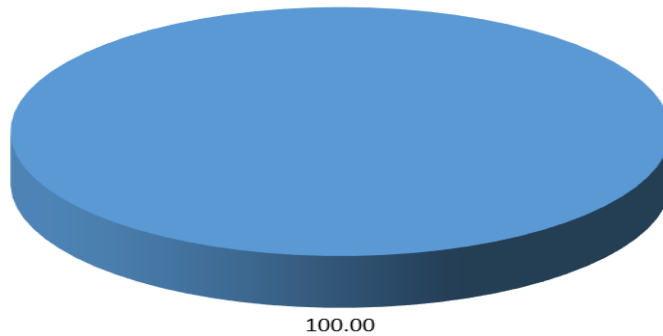
As on 29.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

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Share holding pattern

■ Promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> The Company is principally engaged in the Manufacturer and Trader of textile dyestuff. Wholesale trade in Industrial Chemicals (Registered Activity) 	
Products / Services :	Item Code No.	Products/Services Description
	32041485	RemazolBrBlue Rspe
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--

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	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :		
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :		
	Banker Name :	Not Divulged
	Branch :	--
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	B S R and Co. LLP Chartered Accountants
Address :	Mumbai, Maharashtra, India
Membership No.:	113327
Income-tax PAN of auditor or auditor's firm :	AAKFB4397F
Memberships :	Not Available
Collaborators :	Not Available
Holding Company (As on 31.12.2016):	Dystar Global Holdings (Singapore) Pte. Limited, Singapore
Ultimate Holding	Zhejiang Longsheng Group Co. Limited, China

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company (As on 31.12.2016):	
Subsidiary Company (As on 31.12.2016):	Texanlab Laboratories Private Limited CIN No.: U33125MH1995PTC090076
Fellow Subsidiary Companies (As on 31.12.2016):	<ul style="list-style-type: none"> • Dystar Colours Distribution GmbH, Germany • DyStar Singapore Pte. Limited • DyStar Anilinas Text • DyStar L.P. • DyStar Kimya Sanayi ve Ticaret Limited • DyStar Industria eComercio de Produtos Quimicos Ltda. • PT. DyStar Colours Indonesia • DyStar Italia S.r.l.
Associates (As on 31.12.2016):	<ul style="list-style-type: none"> • Kiri Industries Limited • Lonsen Kiri Chemical Industries Limited

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3425000	Equity Shares	INR 100/- each	INR 342.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3420900	Equity Shares	INR 100/- each	INR 342.090 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.12.2016	31.12.2015	31.12.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	342.090	342.090	342.090
(b) Reserves and Surplus	700.246	788.069	591.975
(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)	1042.336	1130.159	934.065
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	45.756	40.553	39.603
(d) long-term provisions	33.872	19.614	27.506
Total Non-current Liabilities (3)	79.628	60.167	67.109
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	302.436	339.084	354.353
(c) Other current liabilities	458.058	82.048	122.756
(d) Short-term provisions	36.135	28.811	14.391
Total Current Liabilities (4)	796.629	449.943	491.500
TOTAL	1918.593	1640.269	1492.674
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	120.210	145.503	176.317
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	1.098	0.529	1.682
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	293.730	293.730	293.730
(c) Deferred tax assets (net)	23.481	14.107	11.434
(d) Long-term loans and advances	54.022	52.866	57.299
(e) Other Non-current assets	0.500	0.500	0.500
Total Non-Current Assets	493.041	507.235	540.962

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	393.939	334.452	286.470
(c) Trade receivables	519.379	452.469	430.493
(d) Cash and bank balances	464.889	316.396	209.279
(e) Short-term loans and advances	41.081	21.184	25.438
(f) Other current assets	6.264	8.533	0.032
Total Current Assets	1425.552	1133.034	951.712
TOTAL	1918.593	1640.269	1492.674

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.12.2016	31.12.2015	31.12.2014
	SALES			
	Revenue from operations	2583.478	2419.911	2360.304
	Other Income	38.858	33.476	16.011
	TOTAL	2622.336	2453.387	2376.315
Less	EXPENSES			
	Cost of Materials Consumed	801.958	1008.429	1276.954
	Purchases of Stock-in-Trade	1022.695	816.735	440.731
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(45.289)	(52.350)	(4.525)
	Employee benefit expense	188.645	152.012	172.153
	CSR expenditure	5.271	5.302	3.100
	Other expenses	194.528	188.810	208.212
	TOTAL	2167.808	2118.938	2096.625
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	454.528	334.449	279.690
Less	FINANCIAL EXPENSES	0.000	0.059	0.416
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	454.528	334.390	279.274
Less/ Add	DEPRECIATION/ AMORTISATION	27.437	37.018	30.741
	PROFIT/ (LOSS) BEFORE TAX	427.091	297.372	248.533
Less	TAX	153.826	101.278	85.531
	PROFIT/ (LOSS) AFTER TAX	273.265	196.094	163.002

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		196.691	133.454	258.170
Other Earning		0.000	0.000	0.000
TOTAL EARNINGS		196.691	133.454	258.170
IMPORTS				
Raw Materials		153.711	169.749	76.890
Components and spare parts		0.475	0.111	1.689
Capital Goods		0.000	0.469	2.052
TOTAL IMPORTS		154.186	170.329	80.631
Earnings / (Loss) Per Share (INR)		79.88	57.32	47.65

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.12.2016	31.12.2015	31.12.2014
Current Maturities of Long term debt	0.000	0.000	39.205
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	270.747	232.111	164.360
Net cash flows from (used in) operating activities	117.032	136.256	62.157

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.12.2016	31.12.2015	31.12.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	73.38	68.25	66.57
Account Receivables Turnover (Income / Sundry Debtors)	4.97	5.35	5.48
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	60.50	67.81	75.30
Inventory Turnover (Operating Income / Inventories)	1.15	1.00	0.98
Asset Turnover (Operating Income / Net Fixed Assets)	3.75	2.29	1.57

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LEVERAGE RATIOS

PARTICULARS	31.12.2016	31.12.2015	31.12.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.42	0.27	0.36
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.04
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.76	0.40	0.53
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.12	0.13	0.19
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	5668.63	672.33

PROFITABILITY RATIOS

PARTICULARS		31.12.2016	31.12.2015	31.12.2014
Net Profit Margin ((PAT / Sales) * 100)	%	10.58	8.10	6.91
Return on Total Assets ((PAT / Total Assets) * 100)	%	14.24	11.95	10.92
Return on Investment (ROI) ((PAT / Networth) * 100)	%	26.22	17.35	17.45

SOLVENCY RATIOS

PARTICULARS	31.12.2016	31.12.2015	31.12.2014
Current Ratio (Current Assets / Current Liabilities)	1.79	2.52	1.94
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.29	1.77	1.35
G-Score Ratio Financial (Networth / Total Assets)	0.54	0.69	0.63
G-Score Ratio Debt	0.00	0.00	0.11

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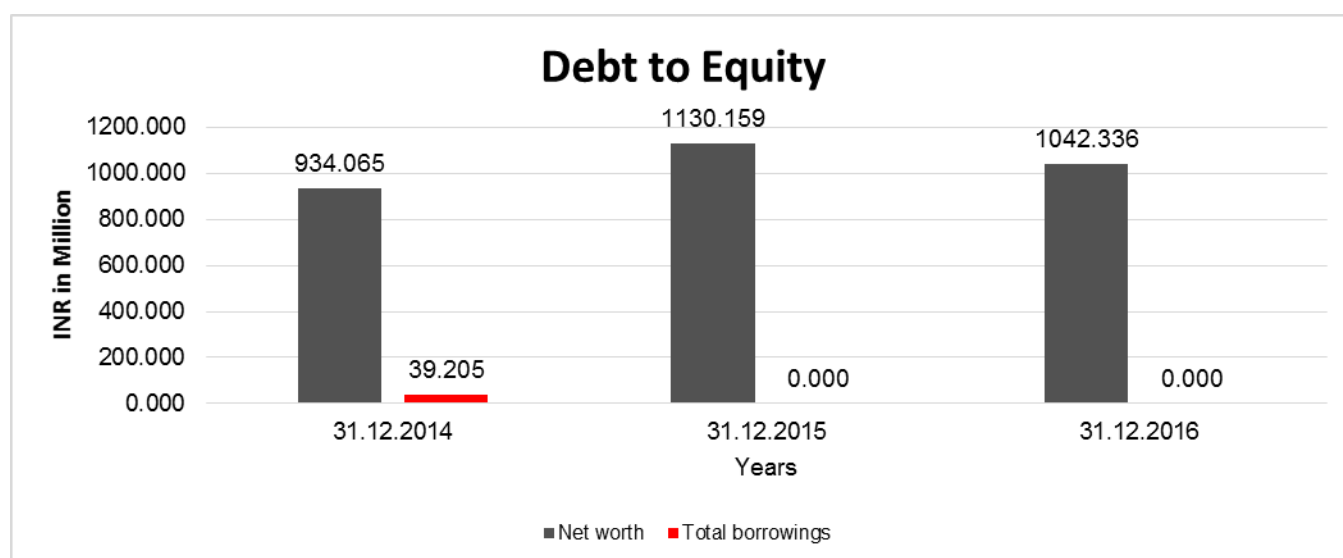
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.79	2.52	1.94

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

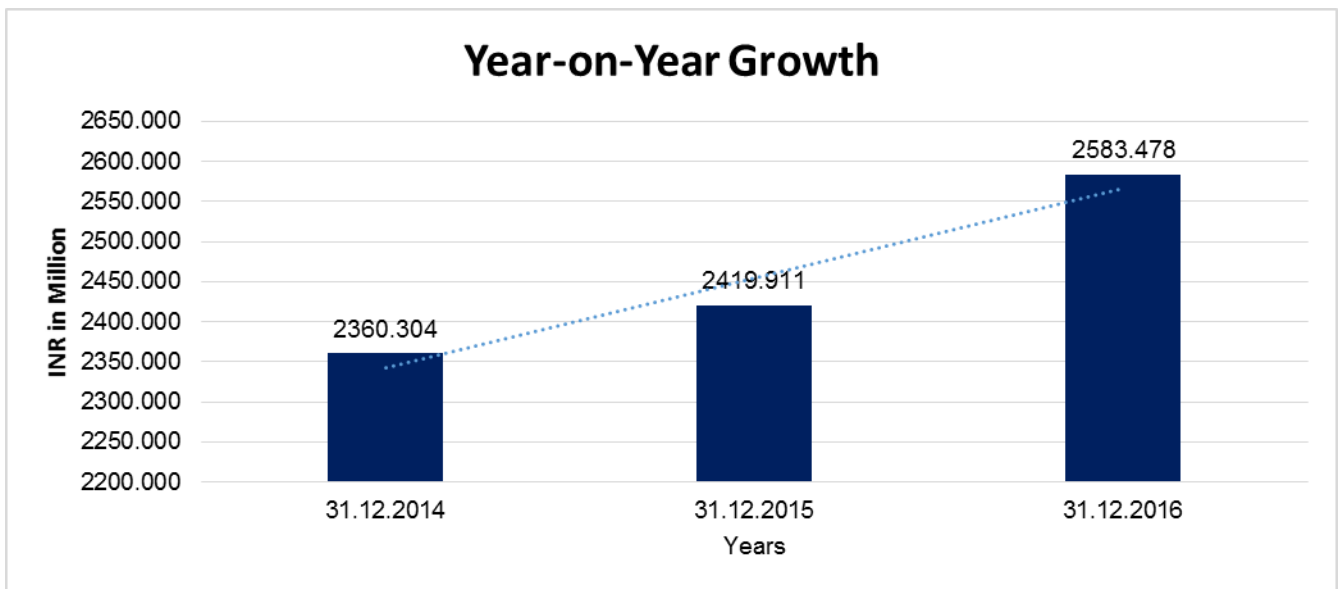
Particular	31.12.2014	31.12.2015	31.12.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	342.090	342.090	342.090
Reserves & Surplus	591.975	788.069	700.246
Net worth	934.065	1130.159	1042.336
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	39.205	0.000	0.000
Total borrowings	39.205	0.000	0.000
Debt/Equity ratio	0.042	0.000	0.000



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YEAR-ON-YEAR GROWTH

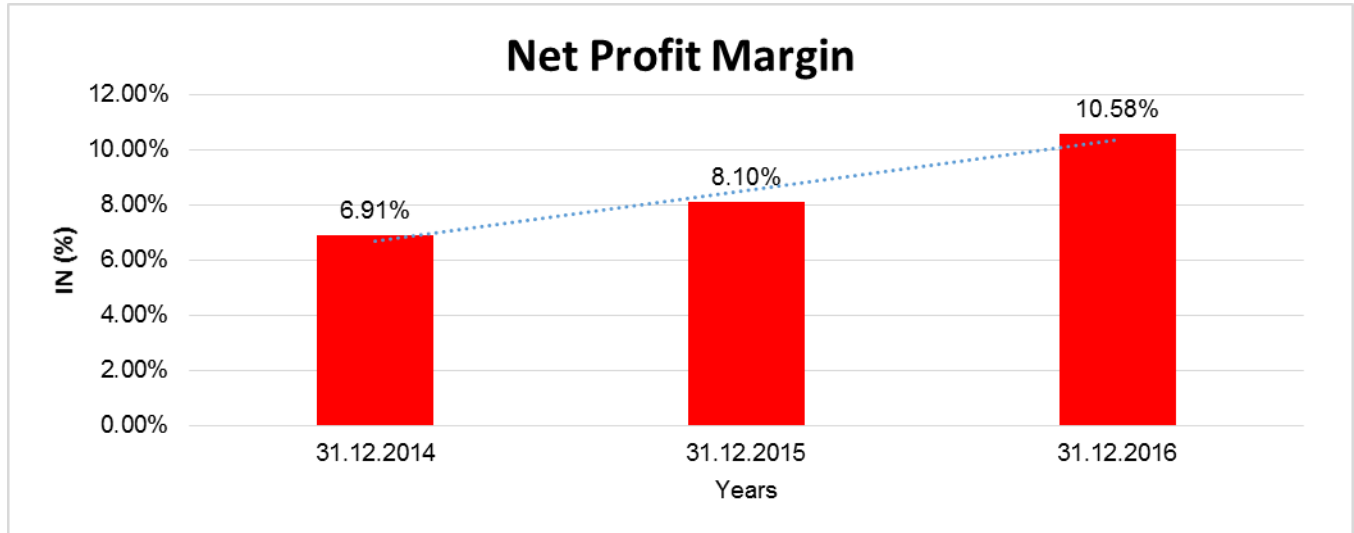
Year on Year Growth	31.12.2014	31.12.2015	31.12.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2360.304	2419.911	2583.478
		2.525	6.759



NET PROFIT MARGIN

Net Profit Margin	31.12.2014	31.12.2015	31.12.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2360.304	2419.911	2583.478
Profit/ (Loss)	163.002	196.094	273.265
	6.91 %	8.10 %	10.58 %

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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.12.2016	31.12.2015
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	342.090	342.090
(b) Reserves and Surplus	684.912	742.672
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	1027.002	1084.762
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	45.756	40.553
(d) long-term provisions	48.935	36.078
Total Non-current Liabilities (3)	94.691	76.631
(4) Current Liabilities		
(a) Short-term borrowings	0.000	0.000
(b) Trade payables	304.307	341.956
(c) Other current liabilities	468.829	88.534
(d) Short-term provisions	38.203	35.706
Total Current Liabilities (4)	811.339	466.196
TOTAL	1933.032	1627.589

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II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		161.153	157.048
(ii) Intangible Assets		140.504	140.595
(iii) Tangible assets capital work-in-progress		1.098	7.517
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		35.626	14.107
(d) Long-term loans and advances		89.280	92.432
(e) Other Non-current assets		0.500	0.500
Total Non-Current Assets		428.161	412.199
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		393.939	334.451
(c) Trade receivables		540.734	474.626
(d) Cash and bank balances		530.434	374.846
(e) Short-term loans and advances		31.795	22.136
(f) Other current assets		7.969	9.331
Total Current Assets		1504.871	1215.390
TOTAL		1933.032	1627.589

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.12.2016	31.12.2015
	SALES		
	Revenue from operations	2709.535	2541.696
	Other Income	47.817	37.292
	TOTAL	2757.352	2578.988
Less	EXPENSES		
	Cost of Materials Consumed	814.186	1016.155
	Purchases of Stock-in-Trade	1022.695	816.735
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(45.289)	(52.350)
	Employee benefit expense	230.221	187.948
	CSR expenditure	5.271	4.302
	Other expenses	241.553	231.728
	TOTAL	2268.637	2204.518
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	488.715	374.470

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Less	FINANCIAL EXPENSES		0.000	0.059
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		488.715	374.411
Less/ Add	DEPRECIATION/ AMORTISATION		35.328	40.611
	PROFIT/ (LOSS) BEFORE TAX		453.387	333.800
Less	TAX		150.059	106.539
	PROFIT/ (LOSS) AFTER TAX		303.328	227.261
	Earnings / (Loss) Per Share (INR)		88.67	66.43

LITIGATION DETAILS

Bench:-Bombay							
Presentation Date:-				09/03/2017			
Lodging No.:-	ITXAL/705/2017	Filing Date:-	09/03/2017	Reg. No.:-	ITXA/1260/2017	Reg. Date:-	08/09/2017
Petitioner:-	THE COMMISSIONER OF INCOME TAX-9 -			Respondent:-	M/S. DYSTAR INDIA PVT. LTD. -		
Petn.Adv.:-	TEJVEER SINGH MASTAN SINGH (I3678)						
District:-	MUMBAI						
Bench:-	DIVISION			Category:-	TAX APPEALS		
Status:-	Pre-Admission			Stage:-	FOR REJECTION [ORIGINAL SIDE MATTERS]		
Last Date:-	26/04/2018			Last Coram:-	ACCORDING TO SITTING LIST		
Act :-	Income Tax Act, 1961			Under Section:-	260A		

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

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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	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)	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	No
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	Yes
33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

GENERAL INFORMATION (As on 31.12.2016)

The Company was incorporated on 20 November 1995. The Company is a subsidiary of DyStar Global Holdings (Singapore) Pte. Limited, a legal entity incorporated in Singapore. The Company is principally engaged in the

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manufacture and trading of textile dyestuff. The ultimate holding company is Zhejiang Longsheng Group Co. Limited

BUSINESS PERFORMANCE AND PLANS

The company has recorded the turnover in view of its brand image and demonstrated ecological advantages and cost benefits over those of its competitors. The local sales (net of excise duty and allowances) for the year INR 2.560 Million against INR 2.411 Million for the previous year. The Company registered a profit of INR 0.454 million before depreciation, interest and tax, compared to the profit of INR 0.335 Million an increase of 35.90%.

After providing for interest and depreciation and tax provisions (including deferred tax), the net profit carried to the Balance Sheet amounted to INR 0.273 million for the year against a profit of INR 0.196 million for the previous year.

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B65757080	10287077	State Bank of India	01/03/2011	-	18/12/2012	4360000000.0	Mainzer Landstrabe 61FrankfurtNA60 329DE

CONTINGENT LIABILITIES:

PARTICULARS	31.12.2016 (INR in Million)	31.12.2015 (INR in Million)
Claims against company not acknowledged as debt	61.804	4.026

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery

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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 73.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	NIY
Report Prepared by :	JYTK

SCORE FACTORS

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