

MIRA INFORM REPORT

Report No. :	540076
Report Date :	20.11.2018

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) :	31.12.2017
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"> • Subject is engaged in the business of Trading, Manufacturing and Marketing of Textile Dyes. • Wholesale trade in industrial chemicals (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low 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. Ltd., Singapore.</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 December 2017, the company has achieved a favourable growth of 25.42% in its revenue as compared to the previous year and has earned a fair net profitability margin of 9.96%.</p> <p>The company possesses sound financial position marked by healthy network base along with debt free balance sheet profile.</p> <p>Rating takes into consideration the strength that the company derives from its holding company and its experienced management team.</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>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 20.11.2018

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

91-22-61419000 (Management non cooperative)

LOCATIONS

Registered Office :	4th Floor, Coral Square, Vijay Garden Naka, Ghodbunder Road Thane (West), Thane-400615, Maharashtra, India
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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, 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 Birth/Age :	17.05.1953		
PAN No:	AAEPM4024G		
Qualification:	Master's Degree in Management		
Date of Appointment :	25.04.2017		
DIN No.:	00003285		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24231GJ1991PLC015132	CADILA PHARMACEUTICALS LIMITED	30/09/2016	-
L74120MH1985PLC035308	GODREJ PROPERTIES LIMITED	17/07/2010	-
U65990MH1992PTC069386	AQUATAR SECURITIES PRIVATE LIMITED	04/11/1992	-
U33125MH1995PTC090076	TEXANLAB LABORATORIES PRIVATE LIMITED	29/09/2017	-
L72200TN1999PLC054429	SAKSOFT LIMITED	03/07/2003	-
U91110MH2001NPL130603	IMPACT FOUNDATION (INDIA)	30/09/2010	-
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		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L24231GJ1998PLC034094	KIRI INDUSTRIES LIMITED	01/04/2010	-
U33125MH1995PTC090076	TEXANLAB LABORATORIES PRIVATE LIMITED	29/09/2017	-
U24114GJ2008PLC053537	LONSEN KIRI CHEMICAL INDUSTRIES LIMITED	01/09/2008	-

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U24100GJ2011PLC065068	KIRI PEROXIDE LIMITED	20/04/2011	-
U45200GJ2015PTC081849	INDOCHIN DEVELOPMENT PRIVATE LIMITED	12/01/2015	-
Name : Mr. Yalin Xu			
Designation : Director			
Address : 929 Bukit Timah Road #03-21 Singapore			
Date of Birth/Age : 19.09.1965			
Qualification: Master Degree in Applied Chemistry B			
Date of Appointment : 22.06.2012			
DIN No.: 03610804			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U33125MH1995PTC090076	TEXANLAB LABORATORIES PRIVATE LIMITED	18/09/2012	-
U24114GJ2008PLC053537	LONSEN KIRI CHEMICAL INDUSTRIES LIMITED	11/09/2017	-
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			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U33125MH1995PTC090076	TEXANLAB LABORATORIES PRIVATE LIMITED	30/06/2016	-
U24114GJ2008PLC053537	LONSEN KIRI CHEMICAL INDUSTRIES LIMITED	11/09/2017	-
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			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U33125MH1995PTC090076	TEXANLAB LABORATORIES PRIVATE LIMITED	29/09/2017	-
Name : Mr. Manish Vithalrao Basle			
Designation : Alternate Director			
Address : 68C, Flat No 11, Vrindavan Society Thane (West), Thane 400602, Maharashtra, India			
Date of Birth/Age : 16.07.1972			
PAN No: ADSPB2134P			
Qualification: B. Sc Tech (Textile Chemistry)			

Date of Appointment :	11.08.2017		
DIN No.:	07895946		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U33125MH1995PTC090076	TEXANLAB LABORATORIES PRIVATE LIMITED	29/09/2017	-
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 Birth/Age :			
30.03.1979			
PAN No:			
BCJPS3694E			
Qualification:			
BSc, (PHD) Doctorate degree in Textiles			
Date of Appointment :			
11.08.2017			
DIN No.:			
07895956			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U33125MH1995PTC090076	TEXANLAB LABORATORIES PRIVATE LIMITED	11/08/2017	-
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			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U33125MH1995PTC090076	TEXANLAB LABORATORIES PRIVATE LIMITED	29/03/2018	-

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 29.09.2017

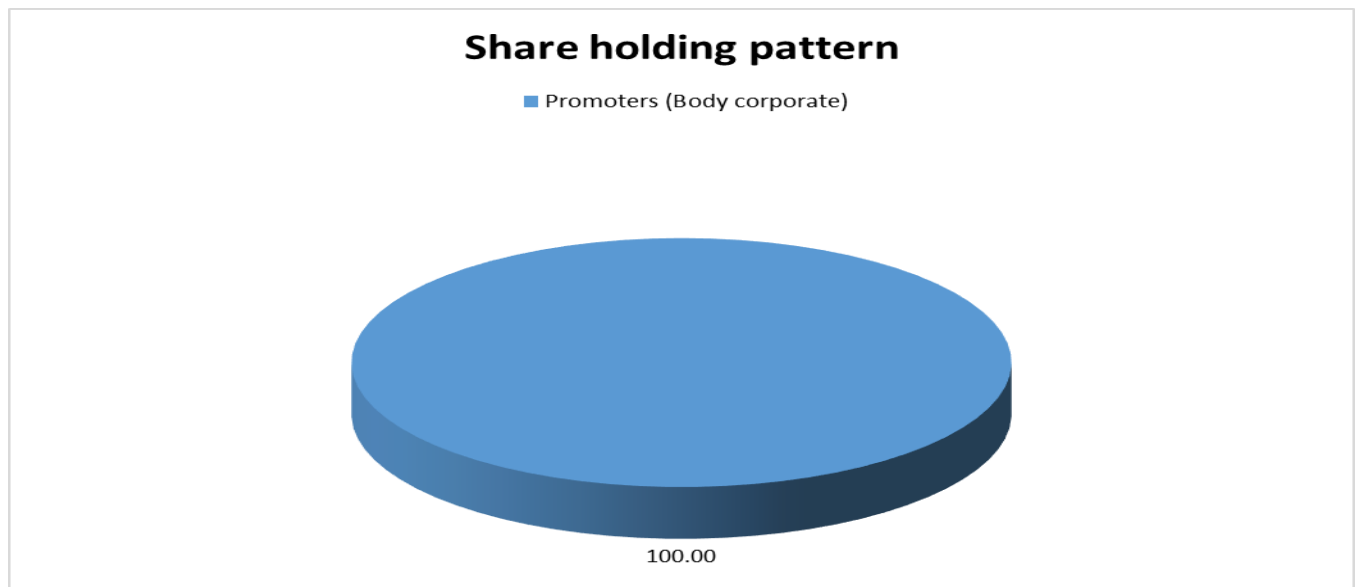
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Names of Shareholders	No. of Shares
DyStar Global Holdings (Singapore) Pte. Limited, Singapore	3420899
DyStar Singapore Pte. Limited Nominee of DyStar Global Holdings (Singapore) Pte. Limited	1
Total	3420900

Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business of Trading, Manufacturing and Marketing of Textile Dyes. Wholesale trade in industrial chemicals (Registered Activity) 				
Products / Services :	<table border="1" style="width: 100%;"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Item Code No.	Products/Services Description		
Item Code No.	Products/Services Description				

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	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.:	--
	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 :	Not Divulged	
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 :	--

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	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :		
Name :	BSR 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	Dystar Global Holdings (Singapore) Pte. Limited, Singapore	
Ultimate Holding company	Zhejiang Longsheng Group Co. Limited, China	
Subsidiary Company	Texanlab Laboratories Private Limited, india CIN No.: U33125MH1995PTC090076	
Fellow Subsidiary Companies	<ul style="list-style-type: none"> • Dystar Colours Distribution GmbH, Germany • DyStar Singapore Pte. Limited, Singapore • DyStar Anilinas Text, Portugal • DyStar L.P., United States • DyStar Kimya Sanayi ve Ticaret Limited, Turkey • DyStar Industria eCommercio de Produtos Quimicos Ltda., Brazil • PT. DyStar Colours Indonesia 	
Associates	<ul style="list-style-type: none"> • Kiri Industries Limited, iIndia (L24231GJ1998PLC034094) • Lonsen Kiri Chemical Industries Limited, India (U24114GJ2008PLC053537) 	

CAPITAL STRUCTURE

As on 31.12.2017

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 in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.12.2017	31.12.2016	31.12.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	342.090	342.090	342.090
(b) Reserves and Surplus	1023.040	700.246	788.069
(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)	1365.130	1042.336	1130.159
(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	49.669	45.756	40.553
(d) long-term provisions	28.280	33.872	19.613
Total Non-current Liabilities (3)	77.949	79.628	60.166
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	477.090	302.436	339.084
(c) Other current liabilities	89.375	96.969	82.048
(d) Short-term provisions	68.379	397.224	28.811
Total Current Liabilities (4)	634.844	796.629	449.943
TOTAL	2077.923	1918.593	1640.268
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	103.404	120.210	145.503
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.605	1.098	0.529
(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)	24.357	23.481	14.107
(d) Long-term loans and advances	83.100	54.022	52.866
(e) Other Non-current assets	0.000	0.500	0.500
Total Non-Current Assets	505.196	493.041	507.235

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	324.084	393.939	334.452
(c) Trade receivables	904.640	519.379	452.469
(d) Cash and bank balances	281.788	464.889	316.396
(e) Short-term loans and advances	48.480	41.081	21.184
(f) Other current assets	13.735	6.264	8.532
Total Current Assets	1572.727	1425.552	1133.033
TOTAL	2077.923	1918.593	1640.268

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.12.2017	31.12.2016	31.12.2015
	SALES			
	Total Revenue from operations	3240.170	2583.478	2419.911
	Other Income	35.367	38.858	33.476
	TOTAL	3275.537	2622.336	2453.387
Less	EXPENSES			
	Cost of Materials Consumed	742.546	801.958	1008.429
	Purchases of Stock-in-Trade	1512.858	1022.695	816.735
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	87.056	(45.289)	(52.350)
	Employee benefit expense	162.270	188.646	152.012
	CSR expenditure	6.500	5.271	5.302
	Other expenses	247.877	194.527	188.810
	TOTAL	2759.107	2167.808	2118.938
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	516.430	454.528	334.449
Less	FINANCIAL EXPENSES	0.000	0.000	0.059
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	516.430	454.528	334.390
Less/ Add	DEPRECIATION/ AMORTISATION	25.312	27.437	37.018
	PROFIT/ (LOSS) BEFORE TAX	491.118	427.091	297.372
Less	TAX	168.324	153.826	101.278
	PROFIT/ (LOSS) AFTER TAX	322.794	273.265	196.094

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		286.573	196.691	133.454
TOTAL EARNINGS		286.573	196.691	133.454
IMPORTS				
Raw Materials		157.118	153.711	169.749
Components and spare parts		0.000	0.475	0.111
Capital Goods		0.302	0.000	0.469
TOTAL IMPORTS		157.420	154.186	170.329
Earnings / (Loss) Per Share (INR)		94.36	79.88	57.32

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.12.2017	31.12.2016	31.12.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	327.133	270.747	232.111
Net cash flows from (used in) operating activities	157.740	117.032	136.256

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days [Sundry Debtors / Income * 365]	101.91	73.38	68.25
Account Receivables Turnover [Income / Sunday Debtors]	3.58	4.97	5.35
Average Payment Days [Sundry Creditors / Purchases * 365]	77.21	60.50	67.81
Inventory Turnover [Operating Income / Inventories]	1.59	1.15	1.00
Asset Turnover [Operating Income / Net Fixed Assets]	4.97	3.75	2.29

LEVERAGE RATIOS

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PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.31	0.42	0.27
Debt Equity Ratio (Borrowings / NetWorth)		0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / NetWorth)		0.47	0.76	0.40
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.08	0.12	0.13
Interest Coverage Ratio [PBIT / Financial Charges]		0.00	0.00	5668.63

PROFITABILITY RATIOS

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	9.96	10.58	8.10
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	15.53	14.24	11.95
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	23.65	26.22	17.35

SOLVENCY RATIO

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Current Ratio [Current Assets / Current Liabilities]		2.48	1.79	2.52
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.97	1.29	1.77
G-Score Ratio Financial [NetWorth / Total Assets]		0.66	0.54	0.69
G-Score Ratio Debt [Debts / Equity Capital]		0.00	0.00	0.00
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		2.48	1.79	2.52

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

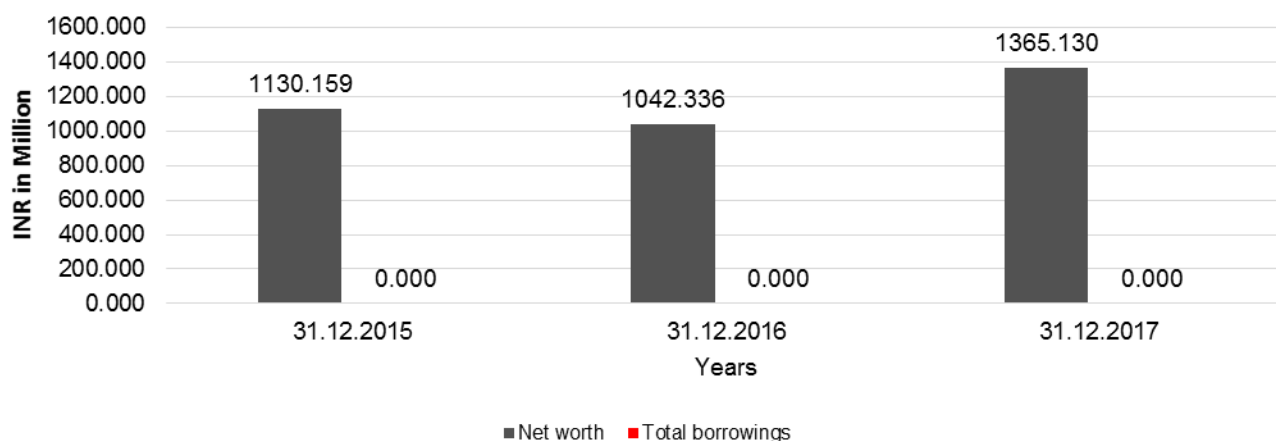
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Share Capital	342.090	342.090	342.090
Reserves & Surplus	788.069	700.246	1023.040
Net worth	1130.159	1042.336	1365.130
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

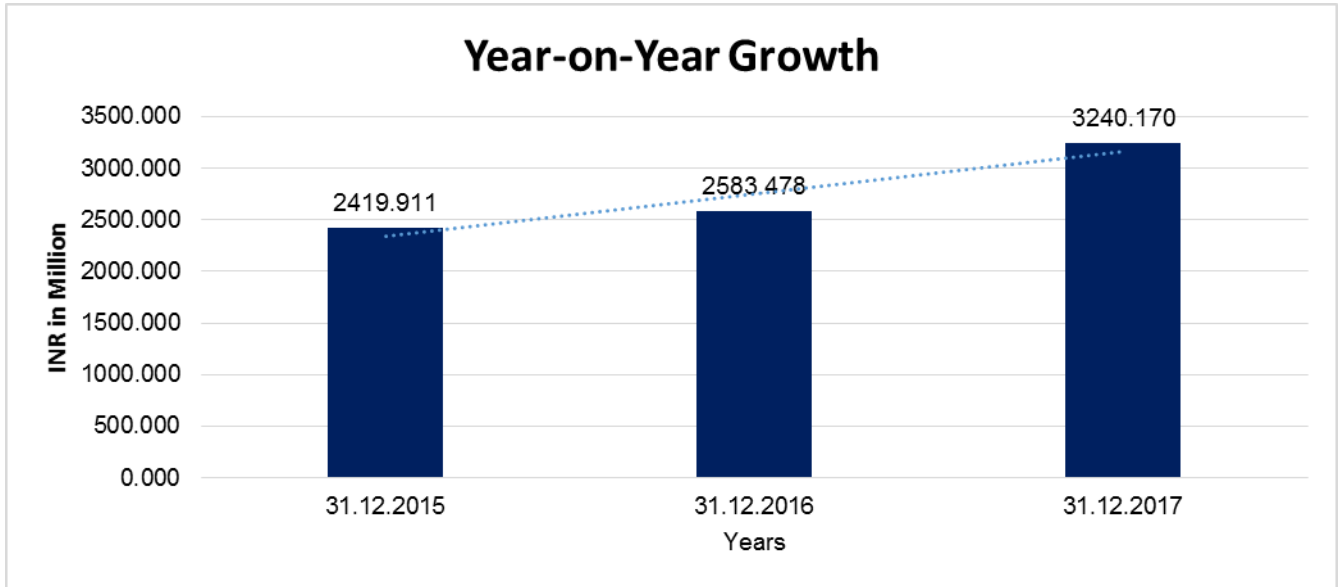
Debt to Equity



YEAR-ON-YEAR GROWTH

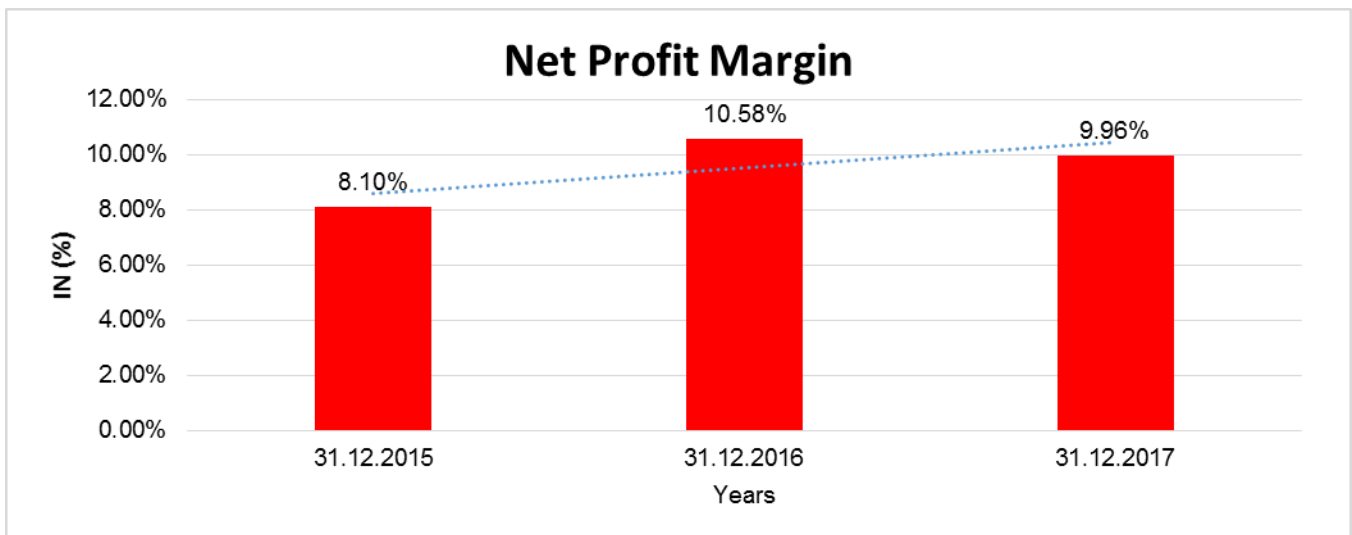
Year on Year Growth	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Sales	2419.911	2583.478	3240.170
		6.759	25.419

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NET PROFIT MARGIN

Net Profit Margin	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Sales	2419.911	2583.478	3240.170
Profit/ (Loss)	196.094	273.265	322.794
	8.10 %	10.58 %	9.96 %



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.12.2017	31.12.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	342.090	342.090
(b) Reserves and Surplus	1031.911	684.912
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	1374.001	1027.002
(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	49.669	45.756
(d) long-term provisions	38.678	48.935
Total Non-current Liabilities (3)	88.347	94.691
(4) Current Liabilities		
(a) Short-term borrowings	0.000	0.000
(b) Trade payables	479.825	304.307
(c) Other current liabilities	98.172	107.740
(d) Short-term provisions	81.474	399.292
Total Current Liabilities (4)	659.471	811.339
TOTAL	2121.819	1933.032
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	143.386	161.153
(ii) Intangible Assets	140.413	140.504
(iii) Tangible assets capital work-in-progress	0.650	1.098
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	39.264	35.626
(d) Long-term loans and advances	121.122	89.280
(e) Other Non-current assets	0.000	0.500
Total Non-Current Assets	444.835	428.161
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	324.084	393.939
(c) Trade receivables	927.106	540.734

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(d) Cash and bank balances	343.053	530.434
(e) Short-term loans and advances	67.497	31.795
(f) Other current assets	15.244	7.969
Total Current Assets	1676.984	1504.871
TOTAL	2121.819	1933.032

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.12.2017	31.12.2016
	SALES		
	Total Revenue from operations	3368.940	2709.535
	Other Income	49.116	47.817
	TOTAL	3418.056	2757.352
Less	EXPENSES		
	Cost of Materials Consumed	753.861	814.186
	Purchases of Stock-in-Trade	1512.858	1022.695
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	87.056	(45.289)
	Employee benefit expense	201.212	230.221
	CSR expenditure	6.500	5.271
	Other expenses	297.017	241.553
	TOTAL	2858.504	2268.637
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	559.552	488.715
Less	FINANCIAL EXPENSES	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	559.552	488.715
Less/ Add	DEPRECIATION/ AMORTISATION	38.268	35.328
	PROFIT/ (LOSS) BEFORE TAX	521.284	453.387
Less	TAX	174.284	150.058
	PROFIT/ (LOSS) AFTER TAX	347.000	303.329
	EARNINGS IN FOREIGN CURRENCY		
	F.O.B. Value of Exports	308.567	220.254
	TOTAL EARNINGS	308.567	220.254

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IMPORTS			
Raw Materials		157.118	153.711
Components and spare parts		0.188	0.859
Capital Goods		21.792	16.655
TOTAL IMPORTS		179.098	171.225
Earnings / (Loss) Per Share (INR)		101.44	88.67

LITIGATION DETAILS

JMFC COURT 1, THANE

Case Details

Case Type: S.C.C. - Sum Case

Filing Number: 797/2017 Filing Date: 23-02-2017

Registration Number: 777/2017 Registration Date: 23-02-2017

CNR Number: MHTH04-000797-2017

Case Status

First Hearing Date: 23rd February 2017

Next Hearing Date: 04th August 2017

Stage of Case: Awaiting Summons

Court Number and Judge: 7-2nd Joint Civil Judge J.D. J.M.F.C. Thane

Petitioner and Advocate

1) S. L. Naik, Inspector Maha. Pvt. Security Guard

Address - D-301/E-301, Sanpada Railway Station Complex, Sanpada, Navi Mumbai

Advocate- Manjiri P. Joshi

Respondent and Advocate

1) M/s. Dystar India Pvt. Ltd.

Address - Plot No. R-855, TTC Ind's Area, Rabale, P.O. Ghansoli, Navi Mumbai

2) Balaji Desai, M.D.

D-301/E-301, Sanpada Railway Station Complex, Sanpada, Navi Mumbai

3) Samir Bhiwapurkar, HR Director

D-301/E-301, Sanpada Railway Station Complex, Sanpada, Navi Mumbai

Acts

Under Act(s)	Under Section(s)
Minimum Wages Act	42,13(1)(c),3(3)

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
777/2017	2nd Joint Civil Judge J.D. J.M.F.C. Thane	23-02-2017	04-08-2017	Awaiting Summons

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

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

GENERAL INFORMATION

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

BUSINESS PERFORMANCE AND PLANS

Based on standalone financial statement, 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 3200.628 million against INR 2560.375 million for the previous year. The Company registered a profit of INR 516.430 million before depreciation, interest and tax, compared to the profit of INR 454.528 million, an increase of 13.62%.

After providing for interest and depreciation and tax provisions (including deferred tax), the net profit carried to the Balance Sheet amounted to INR 322.794 million for the year against a profit of INR 273.265 million for the previous year.

INDEX OF CHARGES

S N o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B657570 80	102870 77	State Bank of India	01/03/20 11	-	18/12/2012	4360000000.0	Mainzer Landstrabe 61FrankfurtNA60 329DE

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CONTINGENT LIABILITIES:

PARTICULARS	31.12.2017 (INR in Million)	31.12.2016 (INR in Million)
Claims against company not acknowledged as debt	57.891	61.804

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Office Equipment
- Vehicles

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 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	NIY
Report Prepared by :	MTN

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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