

Press Release

Jupiter Dye Chem Private Limited (JDCPL)



18 April, 2018

Rating Withdrawn

Total Bank Facilities Rated*	Rs. 386.00 Cr.
Long Term Rating	SMERA A2 (Withdrawn)

*Refer annexure for details

SMERA has withdrawn short term rating of '**SMERA A2**' (**read as SMERA A two**) assigned to the Rs. 386.00 cr. bank facilities of Jupiter Dye Chem Private Limited (JDCPL).

About the Rated Entity

Jupiter Dye Chem Private Limited (JDCPL), incorporated in 1977 is a Mumbai-based company promoted by Mr. Ashok Chokhani and Mr. Ramesh Chokhani. The company imports petrochemicals, solvents, glycols among others from Middle East, South East, and Far East, USA and sells the same in the domestic market.

For FY2016-17, the company reported net profit of Rs.25.44 crore on total operating income of Rs.1644.49 crore as compared to net profit of Rs.14.82 crore on total operating income of Rs.1264.12 crore in FY2015-16.

Status of non-cooperation with previous CRA (if applicable): Not Applicable

Any other information: Not Applicable

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
09-Mar-2017	Bill Discounting	Short Term	0.25	SMERA A2 (Reaffirmed)
	WAE	Short Term	0.20	SMERA A2 (Reaffirmed)
	Letter of Credit	Short Term	385.00	SMERA A2 (Reaffirmed)
	Short term Facilities (Proposed)	Short Term	0.55	SMERA A2 (Reaffirmed)

02-Nov-15	Letter of Credit	Short Term	385.00**	SMERA A2 (Assigned)
	Cheque Purchase	Short Term	0.25	SMERA A2 (Assigned)
	WAE	Short Term	0.20	SMERA A2 (Assigned)
	Short term Facilities (Proposed)	Short Term	0.55	SMERA A2 (Assigned)

*Sublimit is letter of comfort to the extent of Rs. 240 crore.

*Sublimit is import/inland letter of credit and/or letter of comfort (DA upto 180 days) to the extent of Rs.160 crore.

*Sublimit is letter of guarantee to the extent of Rs.5.00 crore.

*Sublimit is SBLC DA/DPA 120 days to the extent of Rs.25.00 crore.

*Sublimit is UBD/UDBP (DA-90 days) to the extent of Rs.0.80 crore and UBD (Bills under LC) (DA-90 days) to the extent of Rs.9.20 crore.

Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Bill Discounting	Not Applicable	Not Applicable	Not Applicable	0.25	SMERA A2 (Withdrawn)
WAE	Not Applicable	Not Applicable	Not Applicable	0.20	SMERA A2 (Withdrawn)
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	385.00	SMERA A2 (Withdrawn)
Short term Facilities (Proposed)	Not Applicable	Not Applicable	Not Applicable	0.55	SMERA A2 (Withdrawn)

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ABOUT SMERA

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