

MIRA INFORM REPORT

Report No. :	517667
Report Date :	05.07.2018

IDENTIFICATION DETAILS

Name :	DHALL FOODS AND BEVERAGES PRIVATE LIMITED (w.e.f. 18.12.1998)
Formerly Known As :	ICSC FOODS AND BEVERAGES PRIVATE LIMITED
Registered Office :	F-90/32, Okhla Industrial Area, Phase I, New Delhi - 110020
Tel. No.:	91-11-46593830 / 31 / 32
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.10.1987
CIN No.: [Company Identification No.]	U74899DL1987PTC029422
Capital Investment / Paid-up Capital :	INR 49.900 Million
PAN No.: [Permanent Account No.]	AABCD2587M
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Trading of Beverages such as Beer, Wine etc. (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating : A

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

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Maximum Credit Limit :	USD 172000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1987 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has achieved decent revenue from its operations and maintained average profit margin of 1.88%.</p> <p>General financial position of the company seems to be sound and acceptable along with low debt balance sheet.</p> <p>Further, rating also derives strength from company's its long standing track records and marginal improvement profitability profile during the year.</p> <p>However, rating strength is partially offset by low earnings per share during the year and intense competition from industry.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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 05.07.2018

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 DENIED

MANAGEMENT NON-COOPERATIVE (TEL NO : 91-11-46593830)

LOCATIONS

Registered Corporate Warehouse :	Office / Office /	India Tower, F-90/32, Industrial Area, PH-1, Near ESI Hospital, Okhla, Delhi - 110020, India
Tel. No.:		91-11-46593830 / 31 / 32
Fax No.:		91-11-46593837
E-Mail :		info@sdccconsultings.com dhallgroup@dhallgroup.net arjundhall@dhallgroup.net
Website :		http://dhallgroup.net

DIRECTORS

As on 31.03.2018

Name :	Mr. Gurinder Pal Singh Dhall		
Designation :	Managing Director		
Address :	E-152, Sainik Farms Country Club Road, Khanpur, Mehrauli, Delhi – 110062, India		
Date of Birth/Age :	20.08.1950		
Date of Appointment :	08.10.1987		
DIN No.:	00283131		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1990PTC040950	DHALL BEVERAGES PRIVATE LIMITED	14/05/1991	-
U34300DL1997PTC091060	HIEMENS PRODUCTS PRIVATE LIMITED	19/03/2001	-
U15520DL1998PLC092097	DHALL BOTTLERS AND DISTILLERS LIMITED	24/04/1998	-
U51228DL1998PTC096656	DHALL TRADERS PRIVATE LIMITED	13/10/1998	-
Name :	Mr. Arjundeep Singh Dhall		
Designation :	Director		
Address :	E-152, Sainik Farms Country Club Road, Khanpur, Mehrauli, Delhi – 110062, India		

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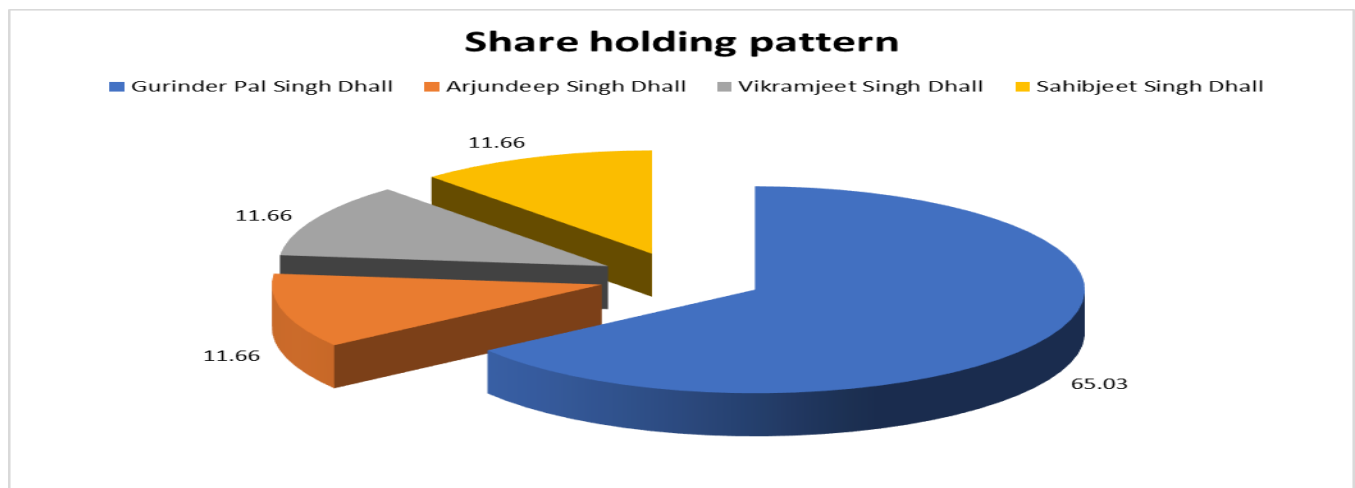
PAGE NO. : 5

Date of Appointment :	10.12.2014		
DIN No.:	00283184		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U34300DL1997PTC091060	HIEMENS PRODUCTS PRIVATE LIMITED	19/03/2001	-
U15520DL1998PLC092097	DHALL BOTTLERS AND DISTILLERS LIMITED	07/12/2006	-
U51228DL1998PTC096656	DHALL TRADERS PRIVATE LIMITED	13/10/1998	-
Name : Mr. Sahibjeet Singh Dhall			
Designation : Director			
Address : E-152, Sainik Farms Country Club Road, Khanpur, Mehrauli, Delhi – 110062, India			
Date of Appointment :	20.12.2010		
DIN No.:	00283244		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1990PTC040950	DHALL BEVERAGES PRIVATE LIMITED	10/12/2002	-
U15520DL1998PLC092097	DHALL BOTTLERS AND DISTILLERS LIMITED	10/12/2002	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Gurinder Pal Singh Dhall	3245000	65.03
Arjundeep Singh Dhall	581666	11.66
Vikramjeet Singh Dhall	581667	11.66
Sahibjeet Singh Dhall	581667	11.66
Total	4990000	100.00



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Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Trading of Beverages such as Beer, Wine etc. (Registered activity)	
Products :	Item Code No.	Product Description
	99611262	Business of Trading of Beverages such as beer, wine etc
	NIC Code No.	Product Description
	11031	Business of Trading of Beverages such as beer, wine etc
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

DHALL FOODS AND BEVERAGES PRIVATE LIMITED - 517667

PAGE NO. : 7

	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	<ul style="list-style-type: none"> • HDFC Bank Limited • ICICI Bank Limited 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term Borrowings		
	Bank HDFC Car Loan	0.167	1.112
	Bank HDFC Computer Loan	0.013	0.055
	Bank ICICI Bank	1.335	2.127
	V. W. Finance Car Loan	0.000	0.072
	Total	1.515	3.366

Auditors :	
Name :	Santosh Dixit and Company Chartered Accountants
Address :	209, Vardhman Plaza, LSC DDA Complex, Ghazipur, Delhi – 110096, India
Tel. No.:	91-43063973
Mobile No.:	91-11-9811053518
E-Mail :	info@sdccconsultings.com
Website.:	www.sdccconsultings.com
Income-tax PAN of auditor or auditor's firm :	ACCPD0033C
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

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CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4990000	Equity Shares	INR 10/- each	INR 49.900 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	49.900	49.900	21.000
(b) Reserves & Surplus	10.172	5.843	7.862
(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)	60.072	55.743	28.862
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	16.035	17.500	30.500
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	16.035	17.500	30.500
(4) Current Liabilities			
(a) Short term borrowings	1.515	3.366	2.629
(b) Trade payables	15.532	7.827	4.665
(c) Other current liabilities	5.973	3.042	2.239
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	23.020	14.235	9.533
TOTAL	99.127	87.478	68.895
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	14.705	14.273	8.039
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000

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DHALL FOODS AND BEVERAGES PRIVATE LIMITED - 517667

PAGE NO. : 10

(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	14.705	14.273	8.039
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	41.413	28.494	32.918
(c) Trade receivables	30.009	33.850	18.389
(d) Cash and cash equivalents	0.938	7.382	5.300
(e) Short-term loans and advances	10.876	2.992	3.392
(f) Other current assets	1.186	0.487	0.857
Total Current Assets	84.422	73.205	60.856
TOTAL	99.127	87.478	68.895

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	230.476	230.045	127.369
	Other Income	4.230	0.419	0.377
	TOTAL	234.706	230.464	127.746
Less	EXPENSES			
	Purchases of Stock-in-Trade	195.658	182.731	109.612
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(12.918)	4.424	(13.488)
	Employees benefits expense	17.504	11.316	9.652
	Other expenses	24.169	19.214	10.310
	TOTAL	224.413	217.685	116.086
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	10.293	12.779	11.660
Less	FINANCIAL EXPENSES	3.385	6.351	5.991
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.908	6.428	5.669
Less/ Add	DEPRECIATION/ AMORTISATION	1.159	1.147	1.579
	PROFIT/ (LOSS) BEFORE TAX	5.749	5.281	4.090

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DHALL FOODS AND BEVERAGES PRIVATE LIMITED - 517667

PAGE NO. : 11

Less	TAX	1.420	1.162	0.000
	PROFIT/ (LOSS) AFTER TAX	4.329	4.119	4.090
	Earnings / (Loss) Per Share (INR)	0.87	0.83	1.95

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
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	47.52	53.71	52.70
Account Receivables Turnover (Income / Sundry Debtors)	7.68	6.80	6.93
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	28.97	15.63	15.53
Inventory Turnover (Operating Income / Inventories)	0.25	0.45	0.35
Asset Turnover (Operating Income / Net Fixed Assets)	0.70	0.90	1.45

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.23	0.16	0.14
Debt Equity Ratio (Total Liability / Networth)	0.03	0.06	0.09

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DHALL FOODS AND BEVERAGES PRIVATE LIMITED - 517667

PAGE NO. : 12

Current Liabilities to Networth (Current Liabilities / Net Worth)	0.38	0.26	0.33
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.24	0.26	0.28
Interest Coverage Ratio (PBIT / Financial Charges)	3.04	2.01	1.95

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.88	1.79	3.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.37	4.71	5.94
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.21	7.39	14.17

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	3.67	5.14	6.38
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.87	3.14	2.93
G-Score Ratio Financial (Networth / Total Assets)	0.61	0.64	0.42
G-Score Ratio Debt (Debts / Equity Capital)	0.03	0.07	0.13
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	3.67	5.14	6.38

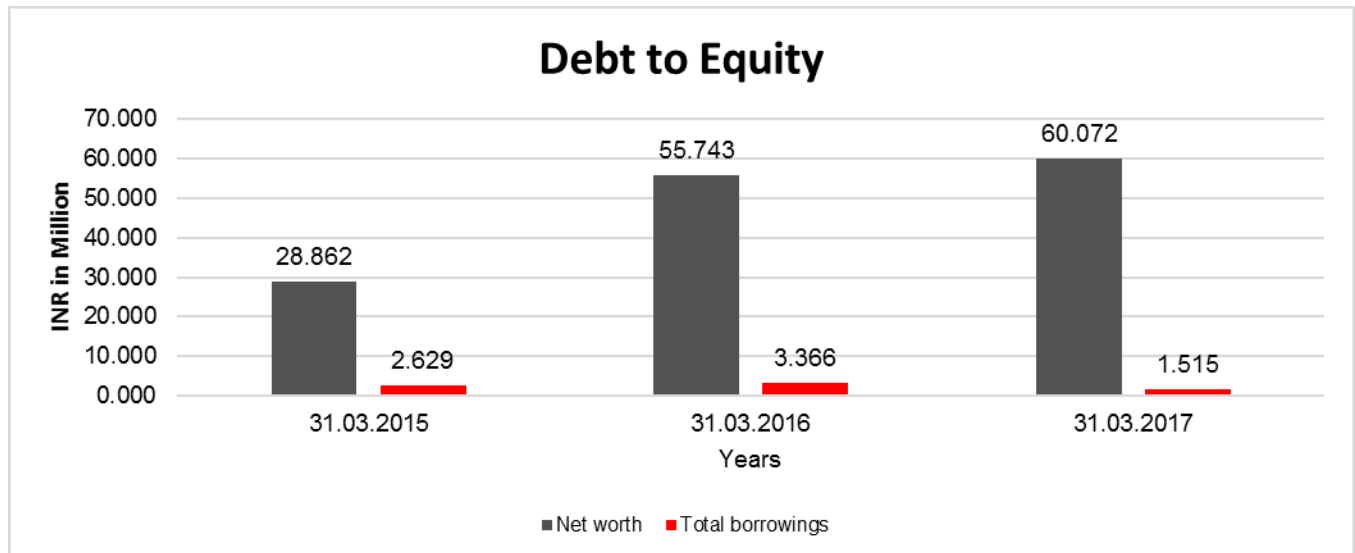
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

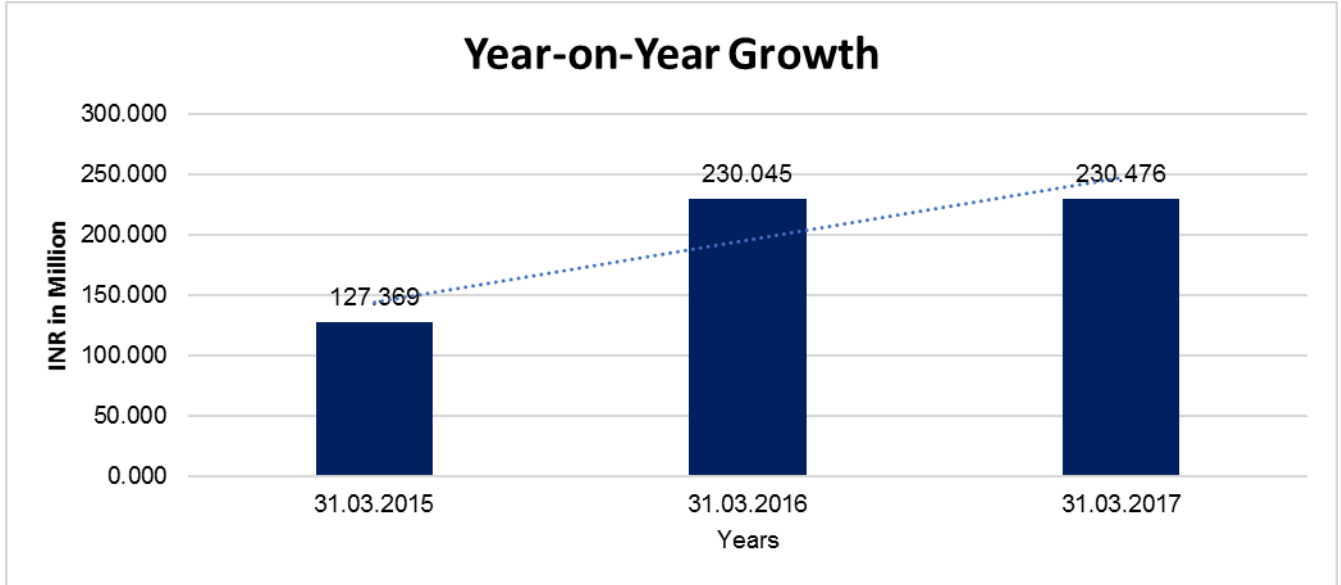
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	21.000	49.900	49.900
Reserves & Surplus	7.862	5.843	10.172
Net worth	28.862	55.743	60.072
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	2.629	3.366	1.515
Total borrowings	2.629	3.366	1.515
Debt/Equity ratio	0.091	0.060	0.025



YEAR-ON-YEAR GROWTH

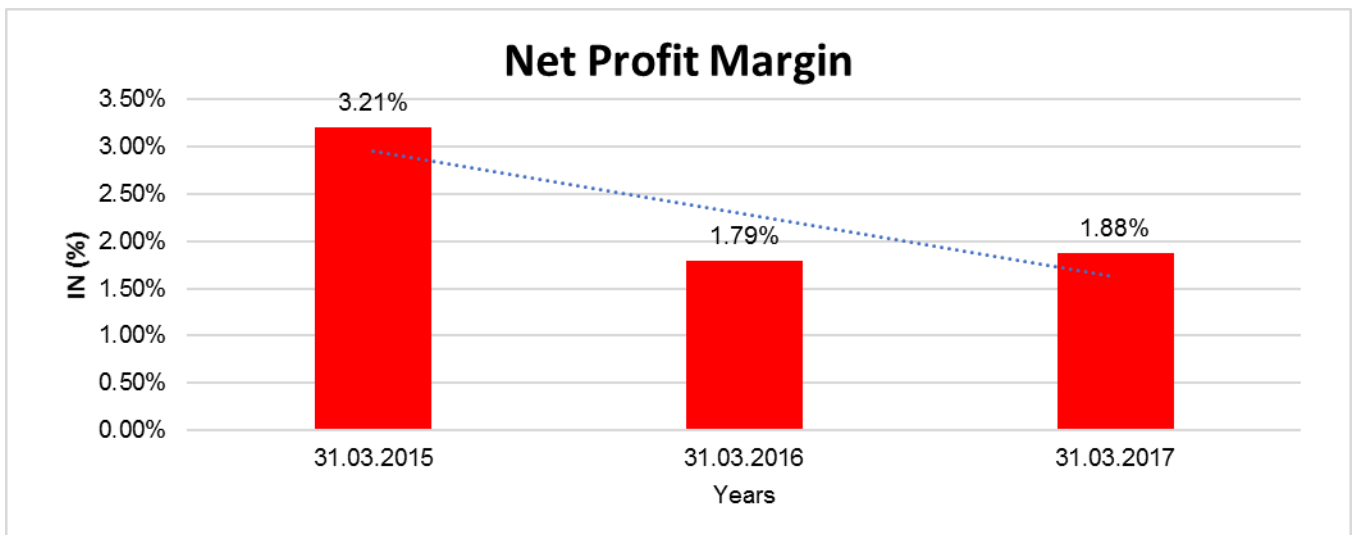
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	127.369	230.045	230.476
		80.613	0.187

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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	127.369	230.045	230.476
Profit	4.090	4.119	4.329
	3.21%	1.79%	1.88%



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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	No
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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
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

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the period under review, the Company has earned a net Profit of INR 4.329 Million. The Company is focused on growth and achieving profitability along with a renewed commitment to enhance quality and to reduce costs. Innovations, investment and positive modifications are expected in the near future.

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

FIXED ASSETS

- Car
- Weighing Machine
- Computer
- Furniture and fixture
- Air conditioner
- Fire equipment
- Inventor
- UPS

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	PRS
Report Prepared by :	KJL

SCORE FACTORS

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