

ANHEUSER BUSCH INBEV BREWERIES PRIVATE LIMITED - 536522 MIRA PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	536522
Report Date :	25.10.2018

IDENTIFICATION DETAILS

Name :	ANHEUSER BUSCH INBEV BREWERIES PRIVATE LIMITED (w.e.f. 14.11.2017)
Formerly known as :	SABMILLER BREWERIES PRIVATE LIMITED (w.e.f. 23.10.2007) FOSTER'S INDIA PRIVATE LIMITED
Registered Office :	Plot No. M-99, M.I.D.C., Waluj Aurangabad – 431136, Maharashtra
Tel. No.:	91-240-3949999 / 3987000
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	26.09.1995
CIN No.: [Company Identification No.]	U99999MH1995PTC138600
Capital Investment / Paid-up Capital :	INR 2178.571 Million
GSTN : [Goods & Service Tax Registration No.]	27AAACR3140F1ZS
PAN No.: [Permanent Account No.]	AAACR3140F
Legal Form :	Private Limited Liability Company
Line of Business :	The Subject is engaged in the business of investment in companies with interest in beer. Further, the Company provides technical and marketing support to an unrelated enterprise in the business of beer production and supply (Registered activity)
No. of Employees :	Information declined by the management

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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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1995. It is a subsidiary of SABMiller India Holdings, Mauritius which holds 77.20% stake in the company and the remaining 22.80% is held by Austindia Pty Limited, Australia.</p> <p>Management has not filed its financial record with government department for the year 2017 and same are not available from any other sources.</p> <p>As per the financial of 2016, the company has reported a minimal decline of 0.81% in its revenue as compared to the previous year's revenue but has managed to maintain a decent profitability margin of 43.74%.</p> <p>Rating takes into consideration the company's sound financial profile marked by strong networth base along with average liquidity position.</p> <p>Rating is constrained on account of absence of latest financial records.</p> <p>Business is active. Payment seems to be slow but correct.</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.

EXTERNAL AGENCY RATING

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

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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 25.10.2018

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 :	Mr. Rakesh
Designation :	Finance Department
Contact No.:	91-240-3949999
Date :	24.10.2018

Tel. No.: 91-240-3987000 – Management non cooperative

LOCATIONS

Registered Office :	Plot No. M-99, M.I.D.C., Waluj Aurangabad – 431136, Maharashtra, India
Tel. No.:	91-240-3949999 / 3987000 / 3058200 / 3058230
Fax No.:	91-240-3058237
E-Mail :	naveen.jain@in.sabmiller.com sridhar.s@in.sabmiller.com harish.in@in.sabmiller.com
Website :	www.sabmiller.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Ashish Palta
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Designation :	Additional Director
Address :	S117, Panchsheel Park, Delhi – 110017, India
Date of Appointment :	02.03.2017
DIN No.:	07726468
Name :	Mr. Kartikeya Vijay Sharma
Designation :	Additional Director
Address :	D-012, Park Heights Tower, Park Place, DLF Phase 5, Sector 54, Galleria DLF-IV, Farrukhnagar, Gurugram – 122009, Haryana, India
Date of Appointment :	02.03.2017
DIN No.:	07728620

KEY EXECUTIVE

Name :	Mr. Rakesh
Designation :	Finance Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2016

Names of Equity Shareholders	No. of Shares
Sab Miller India Holdings	129585713
Austindia Private Limited	38271428
Total	167857141

Names of Preference Shareholders	No. of Shares
Sab Miller India Holdings	50000000
Total	50000000

Equity Share Break up (Percentage of Total Equity)

As on 28.09.2016

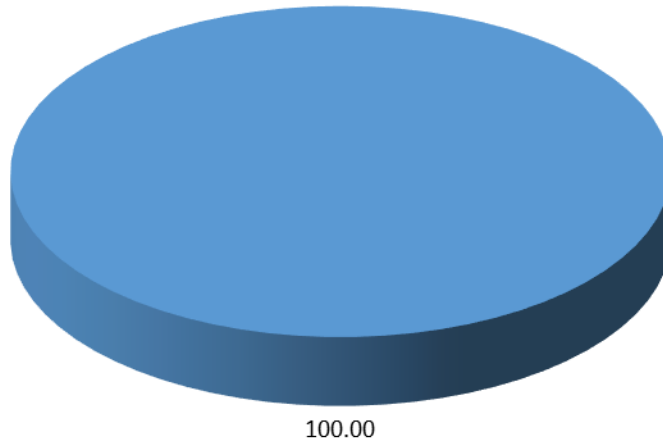
Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

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Share holding pattern

■ Promoter - Bodies corporate



BUSINESS DETAILS

Line of Business :	The Subject is engaged in the business of investment in companies with interest in beer. Further, the Company provides technical and marketing support to an unrelated enterprise in the business of beer production and supply (Registered activity)	
Products :	NIC Code No. 99831140 / 70200	Product Description Marketing Management Consulting services
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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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 :	Information declined by the management	
Bankers :	Bank 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 (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
Auditors :	Name :	B S R and Company LLP Chartered Accountants
	Address :	Bangalore, Karnataka, India
	PAN N Income-tax PAN of auditor or auditor's firm :	AAAFB9852F
	Memberships :	Not Available

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Collaborators :	Not Available
Holding company :	SABMiller India Holdings, Mauritius
Ultimate Holding Company:	SABMiller plc
Associates :	<ul style="list-style-type: none"> • Austindia Pty Limited • SABMiller India Limited, India (U65990MH1988PLC049687)

CAPITAL STRUCTURE

After: 28.09.2016

Authorised Capital: INR 2250.000 million

Issued, Subscribed & Paid-up Capital: INR 1678.571 million

As on 31.03.2016

Authorised Capital:

No. of Shares	Type	Value	Amount
175000000	Equity Shares	INR 10/- each	INR 1750.000 Million
50000000	Preference Shares	INR 10/- each	INR 500.000 Million
	Total		INR 2250.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
167857141	Equity Shares	INR 10/- each	INR 1678.571 Million
50000000	Preference Shares	INR 10/- each	INR 500.000 Million
	Total		INR 2178.571 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2178.571	2178.571	2178.571
(b) Reserves & Surplus	5925.991	5924.814	5925.789
(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)	8104.562	8103.385	8104.360
(3) Non-Current Liabilities			
(a) long-term borrowings	1.467	1.467	1.467
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	1.467	1.467	1.467
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	7.072	5.765	2.303
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	7.072	5.765	2.303
TOTAL	8113.101	8110.617	8108.130
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.000
(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	8105.188	8104.998	8104.968
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1.401	1.457	1.177

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	8106.589	8106.455	8106.145
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	3.151	2.861	1.982
(d) Cash and cash equivalents	3.361	1.301	0.003
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	6.512	4.162	1.985
TOTAL	8113.101	8110.617	8108.130

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	2.691	2.713	1.764
	Other Income	0.000	0.000	0.000
	TOTAL	2.691	2.713	1.764
Less	EXPENSES			
	Other expenses	1.110	3.434	3.136
	TOTAL	1.110	3.434	3.136
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1.581	(0.721)	(1.372)
Less	FINANCIAL EXPENSES	0.404	0.255	0.102
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.177	(0.976)	(1.474)
Less	DEPRECIATION/ AMORTISATION	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	1.177	(0.976)	(1.474)
Less	TAX	0.000	0.000	0.008
	PROFIT/ (LOSS) AFTER TAX	1.177	(0.976)	(1.482)
	Earnings / (Loss) Per Share (INR)	0.01	(0.01)	(0.01)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	2.664	2.086	1.336
Net cash flows from (used in) operating activities	2.654	1.583	(0.494)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	427.39	384.91	410.11
Account Receivables Turnover (Income / Sundry Debtors)	0.85	0.95	0.89
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.00	0.00	0.00
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.00	0.00	0.00
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00

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Interest Coverage Ratio (PBIT / Financial Charges)	3.91	(2.83)	(13.45)
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PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	43.74	(35.97)	(84.01)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.01	(0.01)	(0.02)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.01	(0.01)	(0.02)

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	0.92	0.72	0.86
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.92	0.72	0.86
G-Score Ratio Financial (Networth / Total Assets)	1.00	1.00	1.00
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.92	0.72	0.86

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

FINANCIAL ANALYSIS
[all figures are INR Million]

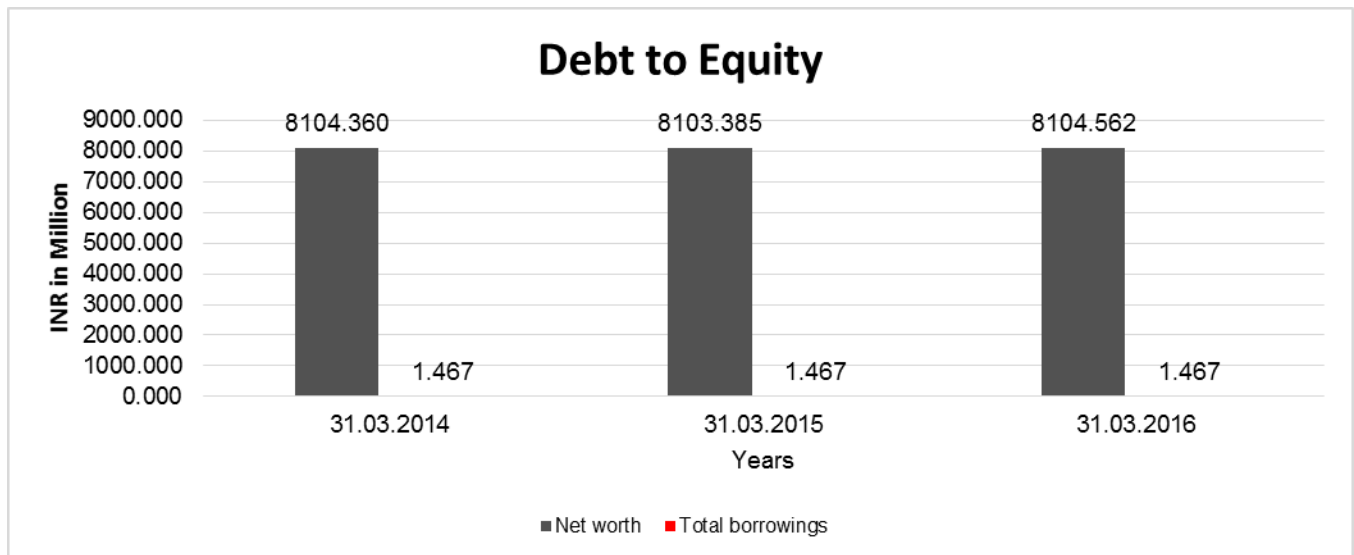
DEBT EQUITY RATIO

Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	2178.571	2178.571	2178.571

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Reserves & Surplus	5925.789	5924.814	5925.991
Share Application money pending allotment	0.000	0.000	0.000
Net worth	8104.360	8103.385	8104.562
Long Term borrowings	1.467	1.467	1.467
Short Term borrowings	0.000	0.000	0.000
Total borrowings	1.467	1.467	1.467
Debt/Equity ratio	0.000	0.000	0.000

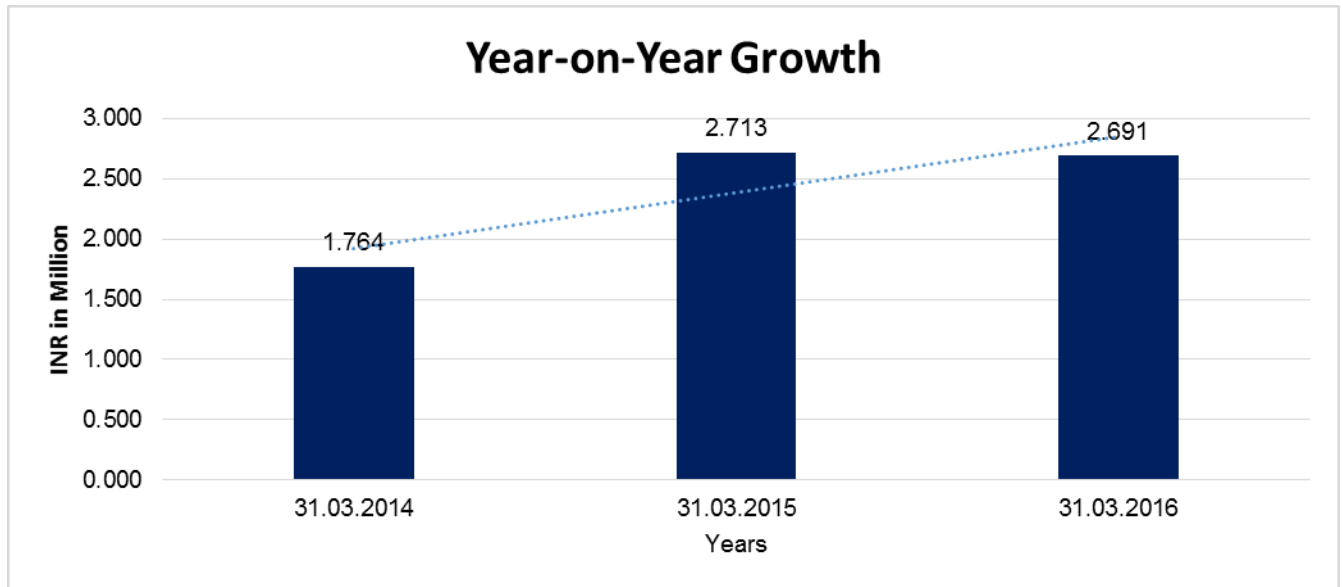


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	1.764	2.713	2.691
		53.798	(0.811)

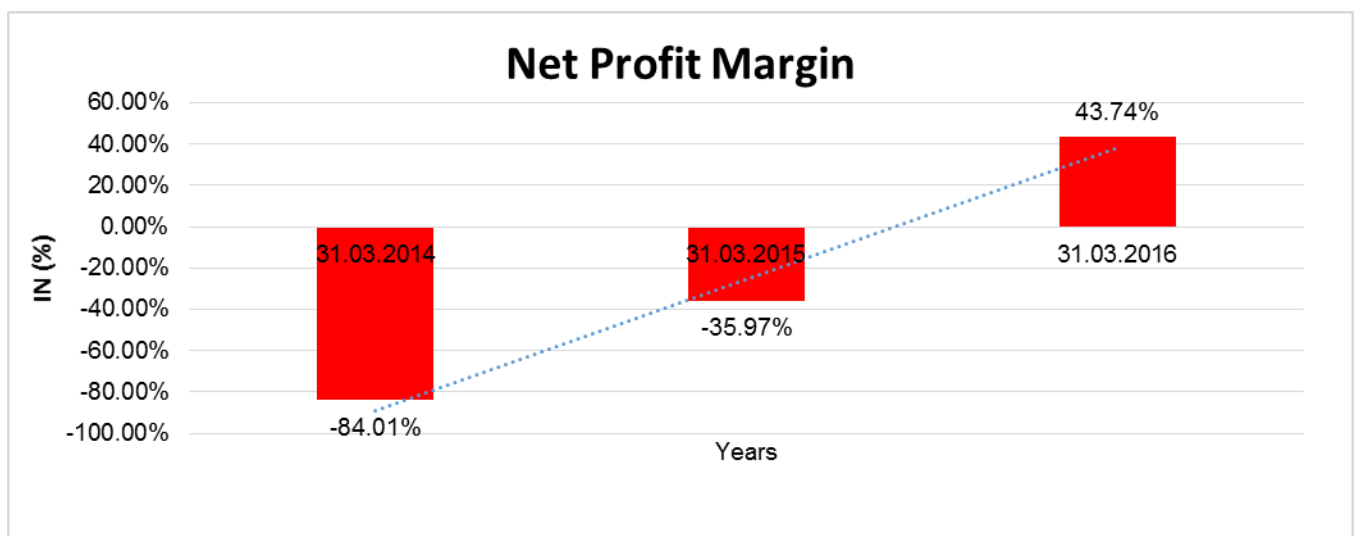
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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	1.764	2.713	2.691
Profit	(1.482)	(0.976)	1.177
	(84.01%)	(35.97%)	43.74%



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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	Yes
8	Designation of contact person	Yes
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	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

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GENERAL INFORMATION

Subject (the Company), was incorporated on 26 September 1995. SABMiller Plc is the ultimate holding company and SABMiller India Holdings, Mauritius is the immediate parent company of the Company. The Company is engaged in the business of investment in companies with interest in beer. Further, the Company provides technical and marketing support to an unrelated enterprise in the business of beer production and supply

OPERATIONS

Post demerger, the company had entered into the business of technical and marketing consultancy in the beer industry. Due to overall decline in the industry, this activity has still not gained momentum as expected. They are in the process of exploring further opportunities in this regard. During the year the Company has made a profit of INR 1.177 Million as compared to the previous year's loss of INR 0.975 Million.

UNSECURED LOAN

Unsecured Loan	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties	1.467	1.467
Total	1.467	1.467

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

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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.

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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 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99

INFORMATION DETAILS

Information Gathered by :	SLK
Analysis Done by :	NYT
Report Prepared by :	MTN

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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)

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