

MIRA INFORM REPORT

Report No. :	541171
Report Date :	03.12.2018

IDENTIFICATION DETAILS

Name :	INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED
Registered Office :	Inside Guru Nanak Dev Bhawan, Near Bharat Nagar Chowk, Ludhiana – 141008, Punjab
Tel. No.:	Not Available
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	31.12.2013
Capital Investment / Paid-up Capital :	INR 1.000 Million
CIN No.: [Company Identification No.]	U15490PB2013PTC038243
PAN No.: [Permanent Account No.]	AADC14496C
GSTN : [Goods & Service Tax Registration No.]	03AADC14496C1ZT [Punjab] 05AADC14496C2ZO [Uttarakhand]
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> The Company is in the business of Manufacturing of Ayurvedic Medicinal Products, Ayurvedic Medicinal Food Products, Herbal Household Consumable Products, Herbal Beauty Products, Herbal Healthcare and FMCG Products etc. Trading of Harbal Products. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED - 541171 PAGE NO. : 2

(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

Maximum Credit Limit :	USD 210000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2013 having fine track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 1.73% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded by the company.</p> <p>Further, the rating also takes into consideration decent earning per share of the company (i.e., earning per share of INR 454 against face value of INR 10)</p> <p>Fundamentals of the company are strong and healthy.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
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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 03.12.2018.

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 (Mobile. No. 91-7042365254)

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INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED - 541171 PAGE NO. : 4

LOCATIONS

Registered / Corporate Office :	Inside Guru Nanak Dev Bhawan, Near Bharat Nagar Chowk, Ludhiana – 141008, Punjab, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	caldh@hotmail.com info@imcbusiness.com manageraccounts@imcbusiness.com
Website :	http://www.imcbusiness.com
Warehouse :	Plot No. 94F, Sector-6A, IIE Sidcul, BHEL, Haridwar-249403, Uttarakhand, India
Factory :	91, Solace plaza, Opposite Manjusar GIDC Gate, Vadodara-Savli – 391776, Gujarat, India

DIRECTORS

AS ON 31.03.2018

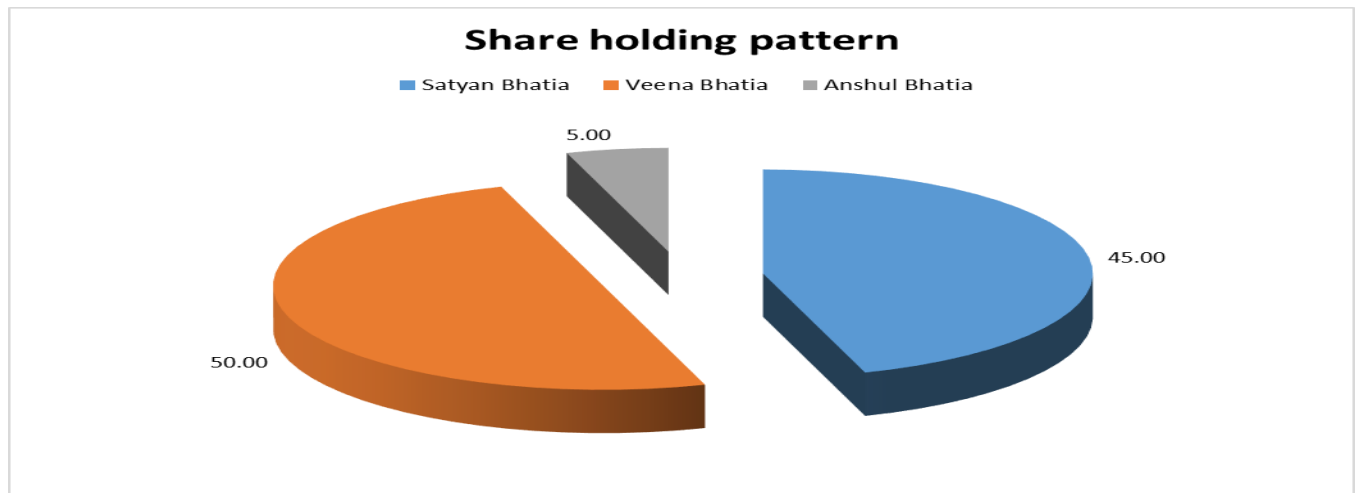
Name :	Mr. Ashok Bhatia		
Designation :	Director		
Address :	Hall No.21 G.F., HIG Flats, Rani Jhansi Road, Ghumar Mandi, Ludhiana – 141001, Punjab, India		
Date of Birth/Age :	22.09.1947		
Qualification :	BA		
Date of Appointment :	31.12.2013		
PAN No :	ABYPB2317C		
DIN No.:	00838509		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U52339PB2001PLC024691	MAGIC LIFE MARKETING INDIA LIMITED	01/09/2002	-
Name :	Mr. Satyan Bhatia		
Designation :	Managing Director		
Address :	Hall No.21, G.F., HIG Flats, Rani Jhansi Road, Ghumar Mandi, Ludhiana – 141001, Punjab, India		
Date of Birth/Age :	07.04.1982		
Qualification :	MBA		
Date of Appointment :	31.12.2013		
PAN No :	AHYPB0786D		
DIN No.:	00838544		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U52339PB2001PLC024691	MAGIC LIFE MARKETING INDIA LIMITED	01/09/2002	-

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MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Satyan Bhatia	45000	45.00
Veena Bhatia	50000	50.00
Anshul Bhatia	5000	5.00
Total	100000	100.00



AS ON 20.11.2017

Names of Allottees	No. of Shares
Satyan Bhatia	405000
Veena Bhatia	450000
Anshul Bhatia	45000
Total	900000

AS ON 29.09.2017

Equity Share Break up	Percentage
Category	
Promoters – [Individual/Hindu Undivided Family – Indian]	100.00
Total	100.00

BUSINESS DETAILS

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INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED - 541171 PAGE NO. : 6

Line of Business :	<ul style="list-style-type: none"> The Company is in the business of Manufacturing of Ayurvedic Medicinal Products, Ayurvedic Medicinal Food Products, Herbal Household Consumable Products, Herbal Beauty Products, Herbal Healthcare and FMCG Products etc. Trading of Harbal Products. [Registered Activity] 	
Products / Services :	ITC Code	Product/ Services Description
	99836120	Trading of Harbal Products
	NIC Code	Product/ Services Description
	99836120	Direct Marketing
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Available	

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 :	Information denied by the management	

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INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED - 541171 PAGE NO. : 7

Bankers :	<ul style="list-style-type: none"> • HDFC Bank Limited • State Bank of India • Axis Bank Limited 		
Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Term Loans	7.355	2.436
	Total	7.355	2.436

Auditors :	
Name :	Chaitely and Associates Chartered Accountants
Address :	1299/1, Old Court Road Civil Lines, Ludhiana, Punjab, India
PAN No.:	AAAF6027D
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

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CAPITAL STRUCTURE

AFTER 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

FINANCIAL DATA
[all figures are 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	1.000	1.000	1.000
(b) Reserves & Surplus	70.643	25.194	3.997
(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)	71.643	26.194	4.997
(3) Non-Current Liabilities			
(a) long-term borrowings	7.355	2.436	3.572
(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)	7.355	2.436	3.572
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	27.335	37.152	7.386
(c) Other current liabilities	5978.196	738.422	192.612
(d) Short-term provisions	24.713	0.000	0.000
Total Current Liabilities (4)	6030.244	775.574	199.998
TOTAL	6109.242	804.204	208.567
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	162.781	103.516	21.894
(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)	1.828	0.750	0.169
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	164.609	104.266	22.063
(2) Current assets			

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INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED - 541171 PAGE NO. : 10

(a) Current investments	0.000	0.000	0.000
(b) Inventories	298.421	217.494	69.289
(c) Trade receivables	4677.585	55.373	7.037
(d) Cash and cash equivalents	515.555	309.600	88.006
(e) Short-term loans and advances	453.072	117.471	22.172
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	5944.633	699.938	186.504
TOTAL	6109.242	804.204	208.567

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	2629.755	1369.564	352.220
Other Income	29.868	12.879	0.405
TOTAL	2659.623	1382.443	352.625
Less EXPENSES			
Cost of Materials Consumed	921.738	495.849	128.492
Employees benefits expense	44.254	26.641	11.857
Other expenses	1610.679	819.603	204.435
TOTAL	2576.671	1342.093	344.784
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	82.952	40.350	7.841
Less FINANCIAL EXPENSES	0.821	0.283	0.445
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	82.131	40.067	7.396
Less/ Add DEPRECIATION/ AMORTISATION	13.046	5.676	2.044
PROFIT/ (LOSS) BEFORE TAX	69.085	34.391	5.352
Less TAX	23.637	12.022	1.765
PROFIT/ (LOSS) AFTER TAX	45.448	22.369	3.587
Earnings / (Loss) Per Share (INR)	454.000	223.000	35.87

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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
Net cash flow from (used in) operations	267.691	308.028	107.109
Net cash flow from operating activities	284.691	316.741	108.550

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Operating Income * 365 Days)	649.23	14.76	7.29
Account Receivables Turnover (Operating Income / Sundry Debtors)	0.56	24.73	50.05
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	10.82	27.35	20.98
Inventory Turnover (Operating Income / Inventories)	0.28	0.19	0.11
Asset Turnover (Operating Income / Net Fixed Assets)	0.51	0.39	0.36

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.99	0.97	0.98
Debt Equity Ratio (Total Liability / Networth)	0.10	0.09	0.71
Current Liabilities to Networth (Current Liabilities / Net Worth)	84.17	29.61	40.02
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.27	3.95	4.38
Interest Coverage Ratio	101.04	142.58	17.62

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INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED - 541171 PAGE NO. : 12

(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales [(PAT/Sales) * 100]	%	1.73	1.63	1.02
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.74	2.78	1.72
Return on Investment (ROI) ((PAT / Networth) * 100)	%	63.44	85.40	71.78

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.99	0.90	0.93
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.94	0.62	0.59
G-Score Ratio Financial (Networth / Total Assets)		0.01	0.03	0.02
G-Score Ratio Debt (Debts / Equity Capital)		7.36	2.44	3.57
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.99	0.90	0.93

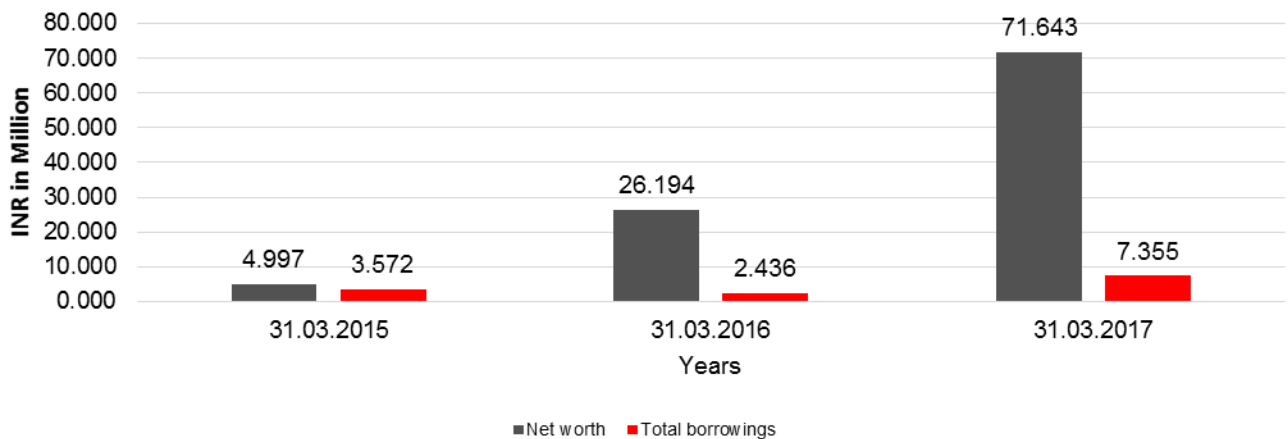
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	3.997	25.194	70.643
Net worth	4.997	26.194	71.643
Long Term borrowings	3.572	2.436	7.355
Short Term borrowings	0.000	0.000	0.000
Total borrowings	3.572	2.436	7.355
Debt/Equity ratio	0.715	0.093	0.103

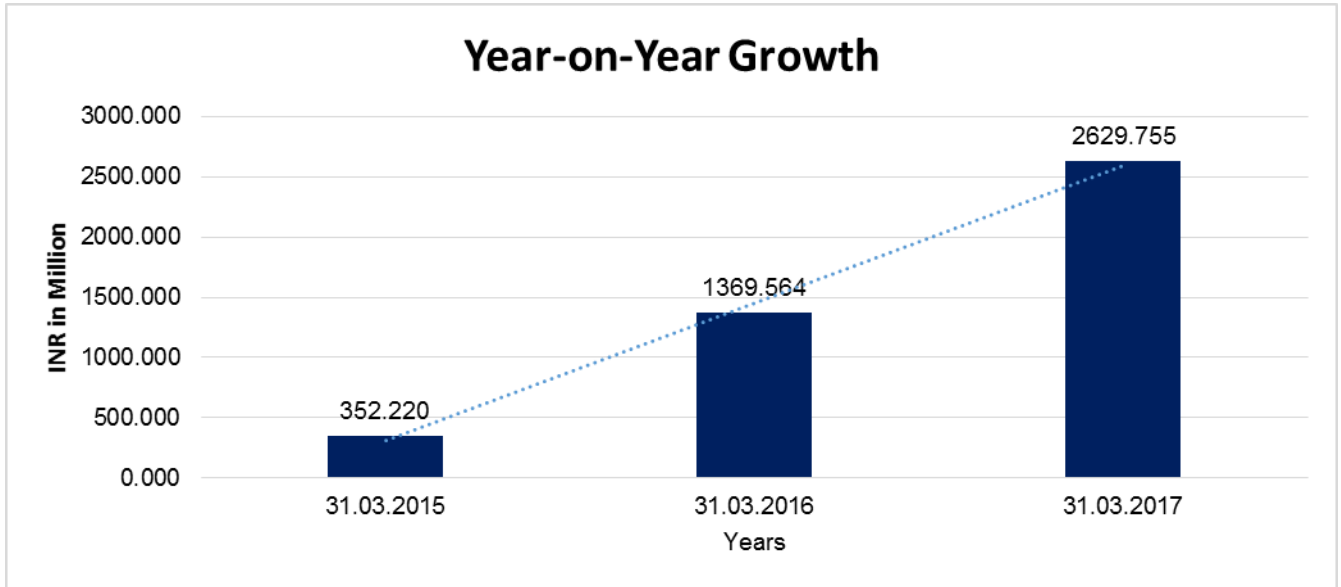
Debt to Equity



YEAR-ON-YEAR GROWTH

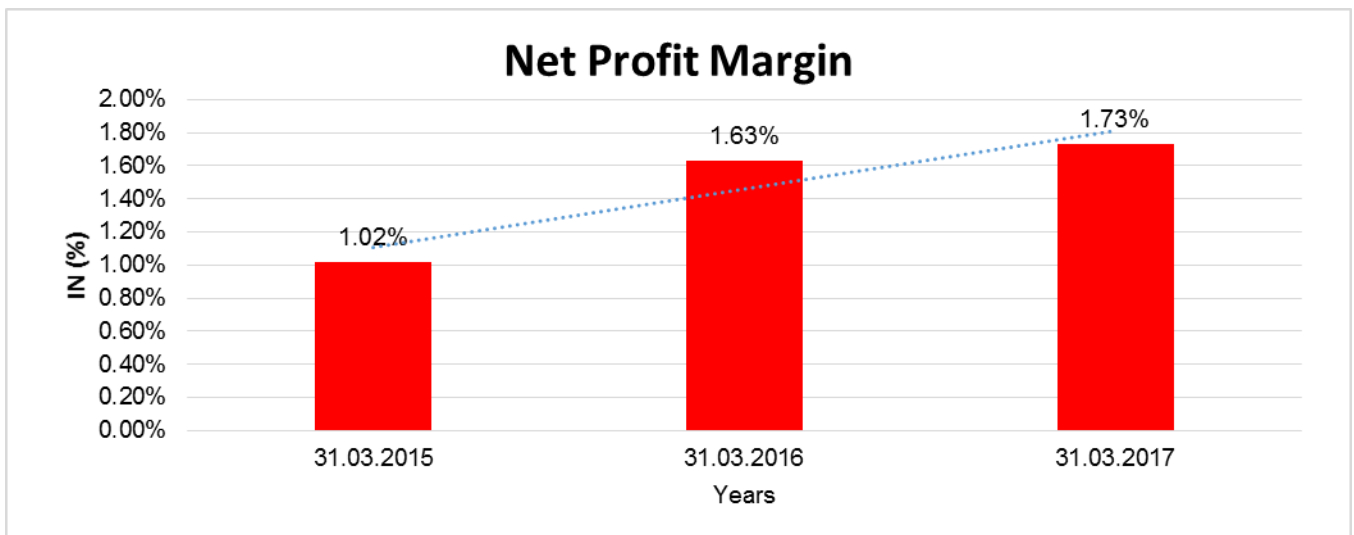
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	352.220	1369.564	2629.755
		288.838	92.014

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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	352.220	1369.564	2629.755
Profit	3.587	22.369	45.448
	1.02%	1.63%	1.73%



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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	No
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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
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 two 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

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS:

Tangible Assets

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

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	Indian Rupees
US Dollar	1	INR 69.92
UK Pound	1	INR 89.74
Euro	1	INR 79.58

INFORMATION DETAILS

Information Gathered by :	GAY
Analysis Done by :	DIV
Report Prepared by :	RSH

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	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

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)