

International Marketing Corporation Private Limited
Ludhiana

(Rs in thousand)

Balance Sheet as at 31st March, 2022

Particulars	Note no.	As at 31 March 2022	As at 31 March 2021
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	2	1,00,000.00	1,00,000.00
b) Reserve Surplus	3	7,17,778.87	4,82,138.68
		<u>8,17,778.87</u>	<u>5,82,138.68</u>
2 Non Current Liabilities			
a) Long term borrowings	4	-	-
b) Deferred Tax Liability (Net)	14	2,211.69	1,497.21
c) Other long term liabilities	5	5,57,496.48	7,77,443.49
d) Long term provisions	6	8,113.92	10,982.55
		<u>5,67,822.09</u>	<u>7,89,923.25</u>
3 Current Liabilities			
a) Short-term borrowings	7	-	-
b) Trade payables	8	34,348.44	35,549.10
c) Other current liabilities	9	16,50,145.32	15,78,365.51
d) Short term Provisions	10	8,873.99	6,337.23
		<u>16,93,367.75</u>	<u>16,20,251.84</u>
TOTAL		<u>30,78,968.71</u>	<u>29,92,313.77</u>
II. ASSETS			
1 Non Current Assets			
a) Property, Plant & Equipment			
i) Tangible assets	11	4,65,863.20	4,55,149.00
ii) Intangible assets	11	2,008.65	2,893.86
iii) Capital work-in-process		-	414.01
		<u>4,67,871.84</u>	<u>4,58,456.87</u>
b) Non-current investments	12	8,10,860.18	9,15,749.26
c) Other Non Current Assets	13	11,201.11	11,133.92
		<u>12,89,933.14</u>	<u>13,85,340.05</u>
2 Current Assets			
a) Current Investments	15	51,190.33	49,003.49
b) Inventories	16	6,50,261.91	8,91,974.46
c) Trade receivables	17	50,903.70	55,176.08
d) Cash and Cash Equivalents	18	7,12,761.57	3,15,356.63
e) Short-term loans and advances	19	3,22,058.33	2,94,270.60
f) Other current assets	20	1,859.73	1,192.47
		<u>17,89,035.57</u>	<u>16,06,973.72</u>
TOTAL		<u>30,78,968.71</u>	<u>29,92,313.77</u>

Summary of significant accounting policies

1

The accompanying notes are an integral part of the financial statements. 1-40

As per our report of even date
For **CHATLEY & ASSOCIATES**
Chartered Accountants

DHEERAN CHATLEY
Partner
M.No. 09692
PLACE : Ludhiana
DATED : 03-09-2022
UDIN : 22096971AUXOBW2083

For and on behalf of the board of directors of
International Marketing Corporation Private Limited


Ashok Bhatia
Director
(DIN-00838509)


Rakesh Kumar
Director
(DIN-08788831)

International Marketing Corporation Private Limited
Ludhiana

Statement of Profit and Loss for the year ended 31st March, 2022

Particulars	Note no.	(Rs in thousand)	
		As at 31 March 2022	As at 31 March 2021
I Revenue from Operations	21	44,08,903.67	53,89,496.74
II Other Incomes	22	1,34,545.53	1,67,169.06
III Total Revenue		45,43,449.20	55,56,665.80
IV Expenses :			
Purchase of Stock in Trade	23	12,16,466.35	22,45,894.66
Changes in inventories of Stock in Trade	24	2,41,712.54	(5,41,963.60)
Employee benefits expense	25	2,39,126.16	1,91,249.47
Finance costs	26	2,512.63	750.75
Depreciation and amortization expenses	11	40,429.08	36,789.11
Other expenses	27	24,82,689.66	33,14,172.72
V Total Expenses		42,22,936.41	52,46,893.10
VI Profit before exceptional and extraordinary items and tax		3,20,512.80	3,09,772.70
VII Less: Exceptional items	28	9.02	48.37
VIII Profit before extraordinary items and tax		3,20,503.78	3,09,724.33
Less: Extraordinary items		-	-
Profit before tax		3,20,503.78	3,09,724.33
Less: Tax expense :			
- Current Tax		75,183.13	83,656.83
- Deferred Tax		714.48	1,212.56
- Tax adjustments of earlier years		-	13.96
Net Profit/(Loss) for the period after tax		2,44,606.16	2,24,840.98

Earnings per equity share

(Nominal value of equity share 10/-)

-Basic

-Diluted

As per our report of even date
For **CHATLEY & ASSOCIATES,**
Chartered Accountants


DHEERAJ CHATLEY
Partner
M.No. 096971
PLACE : Ludhiana
DATED : 03-09-2022
UDIN : 22096971AUXOBW2083

For and on behalf of the board of directors of
International Marketing Corporation Private Limited


Ashok Bhatia
Director
(DIN-00838509)


Rakesh Kumar
Director
(DIN-08788831)

Notes To Financial Statements For The Year Ended March 31, 2023

b. Share Capital

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number	Amount	Number	Amount
Authorized Shares				
Equity Shares of Rs. 10/- each ("E")	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
	<u>1,00,00,000</u>	<u>10,00,00,000</u>	<u>1,00,00,000</u>	<u>10,00,00,000</u>
Issued, subscribed and fully paid-up shares				
Equity Shares of Rs. 10/- each ("E")	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
	<u>1,00,00,000</u>	<u>1,00,00,000</u>	<u>1,00,00,000</u>	<u>1,00,00,000</u>

c. Reconciliation of the equity outstanding at the beginning and at the end of the reporting period

Equity Shares Category "E"	As at 31 March 2023		As at 31 March 2022	
	Number	Amount	Number	Amount
At the beginning of the period	1,00,00,000	1,00,00,000	10,00,000	1,00,00,000
Net Issuance during the period	-	-	90,00,000	9,00,00,000
Outstanding at the end of the period	<u>1,00,00,000</u>	<u>1,00,00,000</u>	<u>1,00,00,000</u>	<u>10,00,00,000</u>

d. Special rights attached to equity shares

The company has one class of shares referred to as Equity Shares having a par value of ₹10/- each. Each holder of Equity Shares is entitled to receive one share. The dividend declared by the Board of Directors is subject to the consent of the members of the company's Annual General Meeting.

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after payment of all liabilities and claims, in proportion to the number of Equity Shares held by the shareholders.

e. Shares held by holding companies and/or their subsidiaries/branches

There are no holding companies holding shares of the Company.

f. Detail of shareholders holding more than 5% shares in the Company

Equity Shares of Rs. 10/- each fully paid	As at 31 March 2023		As at 31 March 2022	
	Number	% Shareholding	Number	% Shareholding
Shareholders	41,50,000	41	40,00,000	40
Government	-	-	10,00,000	10
Public Share	-	-	50,00,000	50
Other Share	<u>41,50,000</u>	<u>41</u>	-	-

Subsidiary Schedule: Depreciation Expense Schedule
 Schedule

3. Reserve & Expense

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Reserve for the replacement of assets and fees		2,121,091
Reserve on the Long Term Financial Instruments	4,000,000	4,000,000
Less: Amount of the Income (Administrative)	(2,100,000)	-
Less: Amount of the 2022	-	-
Less: Amount of the 2021 (Administrative Fee, 2021)	-	50,000
Less: Amount of Share Capital on Share Buyback	200,000	-
Less: Amount of the 2022	-	-
Less: Amount of the 2021	-	-
Less: Provision for Reserve on the 2022 (Share, 2022)	-	200,000
Less: Provision Current Taxation Reserve	2,440,000	2,240,000
Net amount of the Reserve of Profit and loss	<u>3,100,000</u>	<u>4,031,091</u>
Total Reserve		

4. Long Term Borrowings

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Secured Term Loans from Bank	-	-
Less: Accumulated Amortization of Term Loan (2022)	-	-
	<u>-</u>	<u>-</u>

5. Other Long Term Liabilities

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Secured Term Deposits	2,000,000	2,000,000
Secured Term Loans	1,200,000	1,200,000
	<u>3,200,000</u>	<u>3,200,000</u>

6. Long Term Investments

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest (Value of Investment (2022))	2,000,000	2,000,000
Less: Fair Value of Fair Value (2022)	(1,000,000)	(1,000,000)
Interest (Value of Investment (2021))	2,000,000	2,000,000
	<u>3,000,000</u>	<u>3,000,000</u>

7. Short Term Borrowings

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Secured Loans from Bank (Secured)	-	-
Less: Accumulated Amortization of Term Loan (2022)	-	-
	<u>-</u>	<u>-</u>

8. Trade Payables

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Trade Payables (Due to others)	24,200,000	25,000,000
	<u>24,200,000</u>	<u>25,000,000</u>

Note: None of these, short and medium term borrowings have been obtained on the basis of collateral provided with the lender. The same are secured solely upon the net assets.

1) Other Current Assets

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Bank Balances	1,74,234.00	1,80,000.00
Other Assets		
- Advances receivable	15,100.00	20,000.00
- Advances from	1,45,000.00	1,25,000.00
- Advances from customers	1,00,000.00	80,000.00
- Advances related parties	45,000.00	45,000.00
- Other Assets	2,000.00	0.00
	<u>1,91,734.00</u>	<u>3,70,000.00</u>

2) Short Term Investments

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Investments in Equity		
- Shares of (Company Name)	4,000.00	4,000.00
- Shares of (Company Name)	4,000.00	4,000.00
	<u>8,000.00</u>	<u>8,000.00</u>

3) Non Current Investments

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Trade Investments (at Cost)		
33 Investment in Subsidiary (at cost)		
- (Company Name)	1,00,000.00	1,00,000.00
34 Investment in Partnership Firm		
- (Company Name)	0.00	0.00
35 Investment in Wholly Owned Subsidiary (at cost)		
- (Company Name)	0.00	0.00
36 Investment in Mutual Funds/Other (at cost)		
- (Company Name)	1,00,000.00	1,00,000.00
- (Company Name)	1,00,000.00	1,00,000.00
- (Company Name)	1,00,000.00	1,00,000.00
- (Company Name)	1,00,000.00	1,00,000.00
- (Company Name)	1,00,000.00	1,00,000.00
- (Company Name)	1,00,000.00	1,00,000.00
	<u>1,00,000.00</u>	<u>1,00,000.00</u>

4) Other Non Current Assets

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Security given to shareholders/creditors	0.00	0.00
Security given to Bank	1,00,000.00	1,00,000.00
Security given to others	1,00,000.00	1,00,000.00
	<u>1,00,000.00</u>	<u>1,00,000.00</u>

5) Deferred Tax Assets/Liabilities

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Opening Balance - Deferred Tax (at cost)	1,00,000.00	1,00,000.00
Provision for (Company Name)	1,00,000.00	1,00,000.00
Provision for (Company Name)	1,00,000.00	1,00,000.00
Provision for (Company Name)	1,00,000.00	1,00,000.00
Provision for (Company Name)	1,00,000.00	1,00,000.00
	<u>1,00,000.00</u>	<u>1,00,000.00</u>

24 Current Investments

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Investment in Subsidiary (Note 2)	1,270,000	14,270,000
Investment in Equity Instruments	20,000,000	20,000,000
Less: Impairment of Investment	(1,000,000)	(2,000,000)
Less: Impairment of Investment in Equity Instruments	(1,000,000)	(1,000,000)
Net of Investment	<u>19,270,000</u>	<u>19,270,000</u>

25 Receivables

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Accounts receivable and bills receivable	4,440,000.00	6,340,000.00
Accounts payable	(1,000,000.00)	(1,440,000.00)
Net Receivables	<u>3,440,000.00</u>	<u>4,900,000.00</u>

27 Trade Receivables

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Trade receivables for a period exceeding six months from the date they were due for payment:		
- Government receivables	-	-
- Corporate receivables	-	-
- Other receivables	-	-
Less: Allowance for doubtful trade receivables	-	-
Other trade receivables (Government receivables)	10,000.00	10,000.00
Net Trade Receivables	<u>10,000.00</u>	<u>10,000.00</u>

28 Cash and Cash Equivalents

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a) Balance with banks:		
- In Current Accounts	1,000,000.00	1,700,000.00
- In Depository Accounts with maturity within 12 months	1,000,000.00	100,000.00
- In Depository Accounts with maturity more than 12 months	100,000.00	1,000,000.00
(b) Treasury bills on hand	1,000,000.00	1,000,000.00
(c) Cash on hand	1,000,000.00	1,000,000.00
(d) Deposits in Companies & other banks with branches	1,000,000.00	1,000,000.00
Net Cash and Cash Equivalents	<u>5,000,000.00</u>	<u>5,000,000.00</u>

22. Short-Term Loans and Advances

Particulars	For the year ended 31 March 2002	For the year ended 31 March 2001
Amounts receivable in cash or kind for amounts borrowed		
Other loans and advances:		
- Advances with government guarantees	3,334,000.00	70,000.00
- Advances to supplier	1,243,000.00	1,231,000.00
- Advances to employees	5,700.00	3,000.00
- Advances to customers	3,000.00	3,000.00
- Advances to other parties	1,000.00	1,000.00
- Advances to other parties	25,000.00	41,000.00
	<u>5,616,700.00</u>	<u>1,359,000.00</u>

23. Other Current Assets

Particulars	For the year ended 31 March 2002	For the year ended 31 March 2001
Other current assets	1,200.00	1,200.00
	<u>1,200.00</u>	<u>1,200.00</u>

20. Employee Benefits Obligations
 Balance Sheet

The actuarial valuation of post-employment benefits and long-term employee benefits recognized in the statement of profit and loss and financial position is based on assumptions with actuarially justified (2012: 22 to 28 2011: 27)

Monthly contribution Assessment

21. Changes in the present value of defined pension

Particulars	Monthly (Rupees)		Leave Encashment (Rupees)	
	31 March 2012	31 March 2011	31 March 2012	31 March 2011
Opening value of provisions at 1 January of the year	1,50,74,798	89,28,024	1,72,104	1,72,104
Current contributions	29,73,247	13,89,053	3,88,229	3,77,000
Interest cost	1,24,712	1,23,054	1,49,193	1,14,224
Benefits paid	(1,88,000)	-	(1,00,111,100)	(1,89,187)
Amount transferred on utilization	(1,29,18,000)	(1,17,11,000)	(26,29,481)	(1,13,100)
Net change in provisions for the year	(1,86,52,041)	(1,02,14,793)	(22,92,155)	(1,02,14,793)

22. Changes in the fair value of other assets

Particulars	Monthly (Rupees)		Leave Encashment (Rupees)	
	31 March 2012	31 March 2011	31 March 2012	31 March 2011
Net value of participations in subsidiaries at the year	1,10,10,000	1,10,10,000	-	-
Reserves shown as other assets	1,00,000	1,00,000	-	-
Contributions	1,00,000	1,00,000	-	-
Benefits paid	(1,00,000)	-	-	-
Reserve transferred on utilization	(1,00,000)	(1,00,000)	-	-
Net value of participations at the end of the year	1,10,10,000	1,10,10,000	-	-

23. Amount transferred to the Balance Sheet

Particulars	Monthly (Rupees)		Leave Encashment (Rupees)	
	31 March 2012	31 March 2011	31 March 2012	31 March 2011
Opening value of provisions at the end of the year	1,50,74,798	89,28,024	1,72,104	1,72,104
Net value of other assets at the end of the year	1,10,10,000	1,10,10,000	-	-
Net (Contributions) received during the year	29,73,247	13,89,053	3,88,229	3,77,000

24. Expenses recognized in the statement of profit/loss

Particulars	Monthly (Rupees)		Leave Encashment (Rupees)	
	31 March 2012	31 March 2011	31 March 2012	31 March 2011
Current interest cost	15,11,850	10,99,800	1,00,000	1,00,000
Interest cost	1,12,862	1,13,253	1,49,193	1,14,224
Reserve shown on other assets	1,00,000	1,00,000	-	-
Net interest contribution recognized during the year	17,24,712	12,23,053	1,49,193	1,14,224
Contributions recognized during the year	8,24,790	34,71,792	21,56,844	35,18,488

25. The total contribution of other assets as a percentage of the fair value of total other assets

Particulars	Monthly (Rupees)		Leave Encashment (Rupees)	
	31 March 2012	31 March 2011	31 March 2012	31 March 2011
Contribution with the assets	100	100	100	100

26. Actual actuarial assumptions of the financial statements prepared on regular intervals

Particulars	Monthly (Rupees)		Leave Encashment (Rupees)	
	31 March 2012	31 March 2011	31 March 2012	31 March 2011
Expected return on assets	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Salary Growth Rate (per annum)	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Mortality	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Expected Rate of discount amount	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Discount Rate (per annum)	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000

27. The estimation of future salary increases, based on actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as sabbaticals and termination of employment contracts.

28. The financial assumptions considered for the calculation are as under:-

- Discount Rate: The discount rate has been chosen as reference to market yield on government bonds up to date of valuation.
- Salary Increases: Salary increases reflected have effect on the basis of past data provided by the company.
- Expected Rate of Return: In case of probability-based, the actual return has been given.

29. Other non-current assets

Particulars	For the year ended		For the year ended	
	31 March 2012	31 March 2011	31 March 2012	31 March 2011
Other non-current assets	1,00,000	1,00,000	1,00,000	1,00,000
Other non-current assets	1,00,000	1,00,000	1,00,000	1,00,000
Contribution to Provident Fund during the year	1,00,000	1,00,000	1,00,000	1,00,000

33. Related Party Disclosures

33.1 The related party disclosures as per Accounting Standard 24(1) are:

Particulars	For the year ended	
	31 March 2022	31 March 2021
1. Key Management Personnel (KMP)	Dr. Anish Shah Dr. Rajesh Kumar Dr. Anish Kumar	Dr. Anish Shah Dr. Rajesh Kumar Dr. Anish Kumar
2. Relatives of Key Management Personnel (KMP)	Dr. Anish Shah Dr. Anish Shah Dr. Anish Kumar Dr. Anish Kumar Dr. Anish Kumar Dr. Anish Kumar	Dr. Anish Shah Dr. Anish Shah Dr. Anish Kumar Dr. Anish Kumar Dr. Anish Kumar
3. Enterprises over which KMP are relatives of such persons liable to exercise significant influence	Dr. Anish Shah Anish Kumar Anish Kumar Anish Kumar	Anish Kumar Anish Kumar Anish Kumar Anish Kumar
4. Subsidiaries during the year	Dr. Anish Shah Dr. Anish Kumar Dr. Anish Kumar	Dr. Anish Shah Dr. Anish Kumar Dr. Anish Kumar
5. Enterprises under the common control of the Company	International Marketing Corporation Anish Kumar	International Marketing Corp Anish Kumar

33.2 Transactions with Related Parties during the year:

Particulars	For the year ended	
	31 March 2022	31 March 2021
1. Key Management Personnel (KMP) (Amount in Lakhs)		
Dr. Anish Shah	4,25,23,000	3,20,00,000
Dr. Rajesh Kumar	2,00,23,000	1,50,00,000
Dr. Anish Kumar	17,22,000	8,00,000
Dr. Anish Kumar	13,34,000	5,00,000
Dr. Anish Kumar	1,25,21,000	1,10,00,000
Total	1,181,23,000	7,08,00,000
2. Relatives of Key Management Personnel:		
Dr. Anish Shah	11,30,000	21,00,000
Dr. Anish Kumar	1,08,00,000	25,00,000
Dr. Anish Kumar	38,00,000	20,00,000
Dr. Anish Kumar	1,10,00,000	21,00,000
Total	1,68,30,000	70,00,000
3. Enterprises over which KMP are relatives of such persons liable to exercise significant influence:		
Dr. Anish Shah	1,40,000	21,00,000
Anish Kumar	2,00,000	-
Anish Kumar	21,00,000	1,00,00,000
Anish Kumar	1,00,00,000	20,00,000
Anish Kumar	90,00,000	1,00,00,000
Anish Kumar	2,00,000	20,00,000
Total	1,40,00,000	6,61,00,000
Rendering of services:		
International	-	21,41,000
India	1,00,000	1,00,000
Total	1,00,000	22,41,000
Research & Development Charges:		
International	-	1,00,000
India	-	24,00,000
Total	0	25,00,000
Rendering of Services:		
Anish Kumar	50,000	50,000

33.3 The details of amounts outstanding to/from Group companies/Enterprises under the Head, Debt and Nature of amounts outstanding on 31 March 2022 and 31 March 2021 are as follows:

Particulars	For the year ended	
	31 March 2022	31 March 2021
1. Amount receivable from/to related party at the end of reporting period	-	-
2. Amount due to related party at the end of reporting period	-	-
3. Amount payable to related party under the Finance Act	-	-
4. Amount which is due to related party during the year	-	-
5. Amount due and payable by the related party other than the above	-	-
6. Amount payable and receivable interest	-	-
7. Amount payable to related party and payable to non-related party	-	-

International Marketing Corporation (Private) Limited
NOTES

23. The Company has entered into various contracts and non-cancelable commitments with a value less than Rs. 100 crore during the year 2023. The Company has entered into various contracts and non-cancelable commitments with a value less than Rs. 100 crore during the year 2023. The Company has entered into various contracts and non-cancelable commitments with a value less than Rs. 100 crore during the year 2023.

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
1. Non-current assets	1,00,00,000	1,00,00,000
2. Current assets	10,00,000	10,00,000
3. Other financial assets	-	-

24. Contingent liabilities & commitments (by the extent not provided for):

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Contingent liability as per	1,00,000	1,00,000

* The Company has entered into various contracts and non-cancelable commitments with a value less than Rs. 100 crore during the year 2023. The Company has entered into various contracts and non-cancelable commitments with a value less than Rs. 100 crore during the year 2023.

25. In the opinion of the auditor, based on the representations received from the operating management, the current assets, non-current assets and liabilities are not more than Rs. 100 crore as at the balance sheet date.

26. Dividend and application during the year amounts to Nil (Previous year: Nil)

27. The financial statements have been prepared on a going concern basis. The financial statements have been prepared on a going concern basis. The financial statements have been prepared on a going concern basis.

28. General and special dividends (if any) declared during the year 2023. The Company has declared a dividend of Rs. 100 crore during the year 2023. The Company has declared a dividend of Rs. 100 crore during the year 2023.

29. Director and total number of qualified persons for Board & Sub-committee as per Section 174 of the Companies Act, 2013.

30. The auditor has not provided any report on the financial statements.



For and on behalf of the Board of Directors of
International Marketing Corporation (Private) Limited
[Signature]
 Director
 (Date: 31/03/2023)

[Signature]
 Director
 (Date: 31/03/2023)