



**INDEPENDENT AUDITORS' REPORT**

To  
The Members of  
CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD  
B-30/1 JHILMIL INDUSTRIAL AREA  
DELHI , EAST DELHI DL 110095

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the standalone financial statements of M/s CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD ("the Company"), which comprise the balance sheet as at 31st March 2021, the statement of Profit and Loss and the cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021; and
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date;
- c) in the case of the Cash Flow Statement, Cash generating from different activities for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

We draw attention to the following matters in the Notes to the financial statements:

- a) Note 1.5 describing that no provision has been made for gratuity during the year as well during the previous year in compliance of AS- 15 "Employee Benefits" relating to the provision for gratuity and the same is being recognised only when it is actually paid; its effect on the profit of the company could not be ascertained.

Our opinion is not modified in respect of these matters



## Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company's or to cease operations, or has no realistic alternative to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

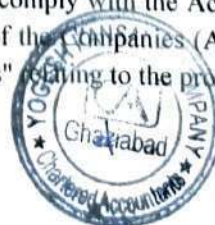
- A. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standard on Auditing will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, however we are not responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- C. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- D. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- E. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other Legal and Regulatory Requirements**

- i) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- ii) As required by section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except Accounting Standard (AS) 15 "Employee Benefits" relating to the provision for gratuity



- e) on the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In terms of exemption granted vide Notification no. GSR-583(E) dated 13<sup>th</sup> of June 2017, issued by the Ministry of Corporate Affairs, we are not required to report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls.
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us.
- i. the Company has disclosed the impact of pending litigations, if any on its financial positions in its financial statements.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Yogesh Kansal & Company,**  
Chartered Accountants  
FRN:507136C

(CA Yogesh Kansal Ghaziabad  
M. No. 085924



Place: Delhi  
Date: 29-11-2021

**“Annexure A” to the Independent Auditors’ Report**

Annexure referred to in paragraph ‘I’ under the heading ‘Report on Other Legal & Regulatory Requirement’ of the Auditors’ Report of even date to the members of **CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD** on the accounts for the year ended 31st March, 2021. On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ( property, plant and equipments );  
  
(b) As explained to us, the Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of time. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the company and nature of its business.  
  
(c) According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
2. (a) As explained to us, the management has conducted the physical verification of inventory at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable.  
  
b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
  
c) The consumption of raw materials has been arrived at after setting off the closing stock from purchases and opening stock as per financial books. Hence the detection of material discrepancies between physical stocks and books records, if any, does not arise.
3. a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has granted loans and advance amounting to Rs. 8.69 Lakh to one company covered in the register maintained under Section 189 of the Companies Act, 2013 during the year. The balance outstanding as on 31.03.2021 was Rs 17.89 Lakh (Previous year Rs. 9.20 Lakh) due to one such party.  
  
b) Unsecured loans granted to companies or other parties listed in register maintained u/s 301 of the Act are not supported by any written agreement. There is no stipulation as to repayment of these loans.



- c) In respect of loans granted by the company no interest is payable and the principal amount is repayable on demand. Therefore the question of overdue amount doesn't arise.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, GST, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanations given to us, there are no dues of income tax, Value Added Tax, Service Tax, Goods & Services Tax, duty of excise etc outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all the transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For Yogesh Kansal & Company**

Chartered Accountants

FRN:507136C



(CA Yogesh Kansal)

M. No. 085924

Place: Delhi

Date: 29.11.2021

**CREATIVE GRAPHICS SOLUTION INDIA PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31st MARCH, 2021**

Descriptions	For the period ended 31.03.2021	For the period ended 31.03.2020
<b>A Cash Flow From Operational Activities:</b>		
Profit/(Loss) Before Tax	326446	2,60,16,850
<b>Add:</b>		
Depreciation	136469	1,67,75,806
Interest Expenses	44579	41,61,021
Loss on sale of Fixed Assets		0
<b>Less:</b>		
Interest Income	1206	3,00,705
Profit on sale of Fixed Assets		84,40,273
<b>Operating Profit before Working Capital Changes</b>	<b>5,06,288</b>	<b>3,82,12,699</b>
<b>Adjustments for :</b>		
Change in Inventories	-713	(40,000)
Change in Sundry Debtors	-78140	(13,31,39,830)
Change in Sundry Creditors	263286	7,95,70,922
Change in short Term Provisions	-18564	11,25,472.00
Change in short Term Liabilities	97426	-
Change in Loans and Advances	-23399	(18,20,070)
Change in Other Liabilities	-429895	6,46,19,407
<b>Cash Generated from Operations</b>	<b>3,16,289</b>	<b>4,85,28,600</b>
<b>Direct Taxes Paid (net of refunds)</b>	<b>-76735</b>	<b>(52,03,648)</b>
<b>Net Cash Used in Operating Activities</b>	<b>2,39,554</b>	<b>4,33,24,952</b>
<b>B Cash Flow from Investing Activities:</b>		
Investment in shares		(4,98,59,818)
Purchase of Fixed Assets (net basis)	-332023	60,59,727
Sale Of Fixed Assets		84,40,273
Profit on Sale of Fixed Assets		3,00,705
Interest received	1206	
Sales of Fixed Assets		
Foreign Currency Fluctuation Reserve		
Change in Capital Reserve on consolidation		
Deferred Revenue Expenditure		
(Increase)/decrease in Investments		7,67,741
Long Term loans and advances	-202	
<b>Net Cash Used in Investing Activities</b>	<b>(3,31,019)</b>	<b>(3,42,91,372)</b>
<b>C Cash Flow From Financing Activities:</b>		
Interest paid on Loan	-44579	(41,61,021)
Interest on Income tax	-14161	
Proceeds from Secured/Unsecured Loan (Net)	49972	1,44,44,443
<b>Net Cash From Financing Activities</b>	<b>(8,768)</b>	<b>1,02,83,422</b>
<b>Net Increase in cash and cash Equivalents (A+B+C)</b>		<b>1,93,17,002</b>
Cash and Cash Equivalent at the beginning of the year	-100233	50,84,370
Cash and Cash Equivalents Acquired on Acquisition	244014	
<b>Cash and Cash Equivalent at the end of the year</b>	<b>1,43,781</b>	<b>2,44,01,371</b>

**Notes :**

- The above Cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.
- Figures in brackets indicate cash outgo.
- Cash and cash equivalents at the end of the year include Rs. held as fixed deposits with scheduled banks which have been pledged.
- The significant accounting policies and notes to the accounts Note 1 & 2 forms an integral part of the Cash Flow Statement.

The accompanying Notes are an integral part of Financial Statements

For and on behalf of the Board  
for CREATIVE GRAPHICS SOLUTIONS INDIA PVT. LTD  
Creative Graphics Solutions (India) Pvt. Ltd.

*(Signature)*  
Director  
(Deepanshu Goel)  
DIN-03118826

*(Signature)*  
Director  
(Sarika Goel)  
DIN-06777690

**Auditors' Report**

AS PER OUR SEPARATE REPORT  
OF EVEN DATE ATTACHED

Dr. YOGESH KANSAL & COMPANY  
CHARTERED ACCOUNTANTS  
FRN-1507136C  
(CA YOGESH KANSAL)  
PARTNER  
M. No. : 085924



Place: Delhi  
Date: 29/11/2021



**CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD**  
**B-30/1 JHILMIL INDUSTRIAL AREA DELHI, EAST DELHI DL 110095**  
**Final Balance Sheet as at 31st MARCH, 2021**

Particulars	Note No	AS AT 31.03.2021	AS AT 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' Fund</b>			
Share Capital	3	75,00,000	75,00,000
Reserves and Surplus	4	4,70,21,287	2,43,05,245
<b>Non-Current Liabilities</b>			
Long-term borrowings	5	3,37,90,817	2,87,93,619
Deferred tax liabilities (Net)	6	29,20,106	20,81,120
<b>Current Liabilities</b>			
Short-term borrowings	7	5,56,72,887	4,59,30,258
Trade payables	8	16,17,35,060	13,54,06,458
Other current liabilities	9	3,40,64,830	7,70,54,305
Short-term provisions	10	4,97,946	23,54,313
<b>Total</b>		<b>34,32,02,934</b>	<b>32,34,25,317</b>
<b>II.Assets</b>			
<b>Non-current assets</b>			
Property, Plant & Equipments			
(i) Tangible assets	11	10,17,79,276	8,22,23,858
Long term loans and advances	12	26,04,668	25,84,464
Deferred tax Assets (Net)	13	-	-
<b>Current assets</b>			
Inventories	14	25,37,503	24,66,195
Trade receivables	15	21,01,50,009	20,23,35,977
Cash and cash equivalents	16	1,43,78,106	2,44,01,371
Short-term loans and advances	17	1,17,53,372	94,13,452
Other current assets		-	-
Significant Accounting Policies	2		
<b>Total</b>		<b>34,32,02,934</b>	<b>32,34,25,317</b>

The accompanying Notes are an Integral part of Financial Statements

For and on behalf of the Board  
for CREATIVE GRAPHICS SOLUTIONS INDIA PVT. LTD  
or Creative Graphics Solutions (I) Pvt. Ltd. For Creative Graphics Solutions (I) Pvt. Ltd.

*[Signature]*  
Director  
DIN-03118826

*[Signature]*  
Director  
DIN-06777690

*[Signature]*  
Director

Auditors' Report

AS PER OUR SEPARATE REPORT  
OF EVEN DATE ATTACHED

for YOGESH KANSAL & COMPANY  
CHARTERED ACCOUNTANTS

FRN : 5071386

(CA YOGESH KANSAL)

PARTNER

M. No. : 08592



Place: Delhi  
Date : 29.11.2021

UDIN:22085924AAAAAY1576

**CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD**  
**B-30/1 JHILMIL INDUSTRIAL AREA DELHI , EAST DELHI DL 110095**

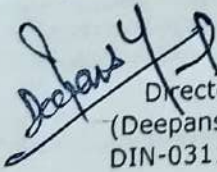
**Statement of Profit and Loss for the period ended 31st March, 2021**


Particulars	Note No	FOR THE PERIOD ENDED 31.03.2021	FOR THE PERIOD ENDED 31.03.2020
Revenue from operations	18	47,57,69,092	41,37,42,762
Other Income	19	50,52,712	1,27,93,563
<b>Total Revenue (A)</b>		<b>48,08,21,803.80</b>	<b>42,65,36,325</b>
<b>Expenses:</b>			
Direct Expenses	20	30,41,12,645	27,12,64,963
Employee benefit expenses	21	8,11,59,860	6,47,21,202
Financial costs	22	45,94,754	44,59,523
Depreciation and amortization expense	11	1,36,46,873	1,67,75,806
Other expenses	23	4,46,63,026	4,32,97,980
<b>Total Expenses (B)</b>		<b>448177158</b>	<b>40,05,19,475</b>
<b>Profit Before Tax (A-B)</b>		<b>3,26,44,646</b>	<b>2,60,16,850</b>
Tax expense:			
(1) Current tax		76,73,505	50,01,816
Interest/Income tax paid		14,16,112	2,01,832
(2) Deferred tax		8,38,986	16,45,027
<b>Profit/(Loss) for the period</b>		<b>2,27,16,043</b>	<b>1,91,68,175</b>
Earning per equity share:			
(1) Basic		30.29	25.56
(2) Diluted		30.29	25.56

(The accompanying Notes are an integral part of Financial Statements)

For and on behalf of the Board  
for CREATIVE GRAPHICS SOLUTIONS INDIA PVT. LTD.

For Creative Graphics Solutions (I) Pvt. Ltd. For Creative Graphics Solutions (I) Pvt. Ltd.

  
Director  
(Deepanshu Goel)  
DIN-03118826

  
Director  
(Sarika Goel)  
DIN-06777690

Auditors' Report

AS PER OUR SEPARATE REPORT  
OF EVEN DATE ATTACHED

for YOGESH KANSAL & COMPANY  
CHARTERED ACCOUNTANTS

FRN : 5071186C

  
(CA YOGESH KANSAL)  
M. No. : 085924

Place: Delhi  
Date : 29.11.2021

UDIN:22085924AAAAAY1576

**NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2021**

**Note 1 NOTES ON ACCOUNTS**

**1.1 General Information**

Creative Graphics Solution India Private Limited was incorporated on 24th January 2014. The Company is engaged in Processing of Polymer Plates and Trading of Inks.

1.2 Previous Year figures have been regrouped/reclassified wherever necessary to correspond with the current year figures.

1.3 Balances of Sundry Debtors, Sundry Creditors, Loans & Advances and Banks are subject to reconciliation and confirmation.

1.4 Balances of GST Recoverable and Payable are subject to Reconciliation.

1.5 No Provision has been made for gratuity which has become payable as on 31.3.2021 and the same is being accounted for only when it is actually paid.

1.6 The Related Party disclosures as required by AS"18" are given below

<u>Name of Company/Party</u>	<u>Nature of Transaction</u>	<u>Amount(Rs.)</u>
Deepanshu Goel (Creative Graphics)	Rent Paid	7800000/-
Deepanshu Goel	Loan Repayment	4500000/-
	Directors Remuneration	3600000/-
	Directors Meeting fees	600000/-
Sarika Goel	Directors Remuneration	6000000/-
	Directors Meeting fees	600000/-
Intellect IT Services Pvt. Ltd.	Advance to Related party	869287/-
Deepak Goel (Deepak Graphics)	Prepress Designing charges	1258700/-
K A Goel (K A Graphics)	Prepress Designing charges	1566500/-
Vinod Gupta (V G Graphics)	Prepress Designing charges	1907200/-
Amita Goel (Amita Print & Designs)	Prepress Designing charges	1043800/-

**Note 2 SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of Preparation**

The Financial Statements are prepared to comply in all material aspects with all the applicable accounting principles in India, the applicable accounting standards notified u/s 133 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013. The Company follows the mercantile system of accounting and recognises income and expenditure on accrual basis except for gratuity and retirement benefits accounted for as and when paid.

**2.2 Property, Plant & Equipments & Depreciation**

a) Property, Plants & Equipments

i) The Property, Plants & Equipments are stated at cost less accumulated depreciation. Cost of acquisition or construction is inclusive of inward freight, duties and taxes and other incidental expenses.

b) Depreciation/Amortisation

Depreciation on Property, Plants & Equipments has been provided on WDV method on prorata basis over the useful life prescribed in schedule II to the Companies Act, 2013 after considering salvage value of five percent of original cost. The Company has considered useful life of assets same as prescribed under the Companies Act, 2013.

**2.3 Inventories**

Closing Stock of Goods is stated at cost, as taken valued and certified by the management.

**2.4 Employee Benefits**

The employee benefits i.e. Salaries & Wages etc. are recognized as an expenses in the Statement of Profit & Loss in the year in which relevant Service is rendered. The company also provides bonus to its employees on the basis of calculation made manually at the year end. Gratuity is recognised on retirement of employees on cash basis..

**2.5 Revenue Recognition**

a) Revenue from sales and Processing of Polymer Plates etc is recognised upon the transfer of significant risks and rewards of ownership to the customers.

b) Interest Income is recognised on a proportion of time basis taking into account the principal outstanding and the rate

For Creative Graphics Solutions (I) Pvt. Ltd.

For Creative Graphics Solutions (I) Pvt. Ltd.

*[Handwritten Signature]*  
Director

*[Handwritten Signature]*  
Director



**Exchange Transactions**

Approximates the actual rate at the date of the transaction.  
Items denominated in foreign currencies at the year end are stated in INR at the rate prevailing on the date of transaction.  
Affected by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

**2.7 Taxation**  
**Current Tax :-**

Current tax is provided on the basis of tax payable on estimated Taxable income computed in accordance with the applicable provisions of Income tax Act 1961 after considering the benefits available under the said Act.

**Deferred Taxes :-**

In accordance with Accounting Standard-22: 'Accounting for Taxes on Income' issued by Institute of Chartered Accountant of India (ICAI), the deferred tax for timing differences between book profit & tax profit, as per laws that have been enacted or substantially enacted as of the balance sheet date, are recognized to the extent there is reasonable certainty that the assets can be realised in future. Deferred tax liability/assets has been estimated taking the rates of Income Tax for the relevant assessment year.

**2.8 Earning per share (EPS)**

Earning considered in ascertaining the company's EPS comprises the net profit after tax (and includes the post tax effect of any extra ordinary items) attributable to equity shareholders. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effect of potential dilutive equity shares.

**2.9 Impairment of Assets**

Impairment loss, if any is provided to the extent, the carrying amount of the assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price, and its value in use. Value in use is the present value of estimated future cash flows expected to arise from continuing use of an asset and from its disposal at the end of its useful life.

**2.10 Provisions & Contingent Liabilities**

A provision is recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made.

A disclosure for a contingent liability is made where there is a present obligation that may, but probably will not require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow or resources is remote, no provision or disclosure is made.

**2.11 Use of Estimates**

In the preparation of the financial statements, the management of the company makes estimates and assumptions in conformity with the applicable accounting principles in India that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Examples of such estimates includes provisions for doubtful debts, future obligations under employee retirement benefits plans, income taxes, the useful lives of Property, Plants & Equipments and intangible assets and estimates for recognising impairment losses. These estimates could change from period to period and also the actual results could vary from the estimates. Appropriate changes are made to estimates as the management becomes aware of changes in circumstances surrounding these estimates. The changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

For Creative Graphics Solutions Pvt. Ltd. For Creative Graphics Solutions (I) Pvt. Ltd.

*Deepanshu*  
Director

*Sanjay*  
Director



**CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD**

NOTES forming part of Financial Statements for the year ended March 31, 2021

Note 3: Share Capital	As at 31.03.2021	As at 31.03.2020
<b>AUTHORISED:</b> 750000 Equity Shares of Rs.10/- each	75,00,000	75,00,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b> 750000 Equity Shares of Rs. 10 each fully paid up	75,00,000	75,00,000
<b>Total</b>	<b>75,00,000</b>	<b>75,00,000</b>

Reconciliation of Equity Share	Equity Shares (Nos)	
	As at 31.03.2021	As at 31.03.2020
Shares outstanding at the beginning of the year	7,50,000	7,50,000
Shares Issued during the year	-	-
Shares outstanding at the end of the year	<b>7,50,000</b>	<b>7,50,000</b>

Details of Shares held by shareholders holding more than 5% of the aggregates shares in the company	As at 31.03.2021	As at 31.03.2020
	No. of Shares & %	No. of Shares & %
Sarika Goel	39000 5.20%	39000 5.20%
Deepanshu Goel	463000 61.73%	463000 61.73%
Dharmesh Kumar Gupta	124000 16.53%	124000 16.53%
Jyoti Gupta	124000 16.53%	124000 16.53%

For Creative Graphics Solutions (I) Pvt. Ltd. For Creative Graphics Solutions (II) Pvt. Ltd.

*Deepanshu Goel*

Director

*Sarika*

Director



**CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD**  
**NOTES OF BALANCE SHEET AS AT 31st MARCH 2021**

**EQUITY AND LIABILITIES:-**

**NOTE-3**

**1. SHAREHOLDERS' FUND**

**(a) Share Capital:**

Authorised  
750000, Equity Shares of Rs.10 each

Issued Subscribed & Paid Up Capital  
750000 Equity Shares of Rs. 10 each fully paid up

**NOTE-4**

**Reserve & Surplus:**

**Surplus/(Loss) as per Statement of Profit & Loss**

**Balance as per last Balance-Sheet**

Surplus for the year

Closing Balance as per Balance Sheet

**NON-CURRENT LIABILITIES**

**NOTE-5**

**Long Term Borrowings:**

**Secured**

Term Loan from non banking financing companies

Term Loan from Banks\*

**Unsecured**

\*Secured by Hyp of Machinery and Vehicles

**NOTE-6**

**Deferred Tax Liabilities:**

**CURRENT LIABILITIES**

**NOTE-7**

**Short Term Borrowings:**

Loan Repayable On Demand

Loans from Corporate Bodies

Deposits from Directors

Loans from other Related parties

**NOTE-8**

**Trade Payables:**

**NOTE-9**

**Other Current Liabilities:**

Advance from Customers

Due to Directors in C/A

Due to related Parties

Other Payables

Staff Imprest A/c

Unadjusted Foreign Gain/Loss

**NOTE-10**

**Short-Term Provisions:**

Others (Provision For Taxation)

Less :- Advance Taxes Paid (Advance Tax , TDS etc.)

	AS AT 31.03.2021	AS AT 31.03.2020
	75,00,000	75,00,000
	75,00,000	75,00,000
<b>Total</b>	<b>75,00,000</b>	<b>75,00,000</b>
	2,43,05,245	51,37,069
	2,27,16,043	1,91,68,175
	4,70,21,287	2,43,05,245
<b>Total</b>	<b>4,70,21,287</b>	<b>2,43,05,245</b>
	12,90,186	16,55,285
	3,25,00,631	2,71,38,334
<b>Total</b>	<b>3,37,90,817</b>	<b>2,87,93,619</b>
	29,20,106	20,81,120
<b>Total</b>	<b>29,20,106</b>	<b>20,81,120</b>
	3,04,87,520	1,57,44,891
	2,34,37,367	2,84,37,367
	17,48,000	17,48,000
<b>Total</b>	<b>5,56,72,887</b>	<b>4,59,30,258</b>
<b>Total</b>	<b>16,17,35,060</b>	<b>13,54,06,458</b>
	25,13,006	33,90,039
	45,42,458	13,12,406
	28,87,868	-
	2,20,30,665	7,06,58,828
	20,90,834	14,77,447
	-	2,15,584
<b>Total</b>	<b>3,40,64,830</b>	<b>7,70,54,305</b>
	76,73,505	50,01,816
	(71,75,559)	(26,47,503)
<b>Total</b>	<b>4,97,946</b>	<b>23,54,313</b>

For Creative Graphics Solutions (I) Pvt. Ltd.

*[Signature]*  
Director

For Creative Graphics Solutions (I) Pvt. Ltd.

*[Signature]*  
Director



**Assets:-****Non-Current Assets****NOTE-11****Property Plant & Equipments**

Tangible assets

Intangible assets

Capital work-in-progress

Total 8,22,23,858

Total 8,22,23,858

Total -

Total -

**NOTE-12****Long Term Loans and Advances**

(i) Capital Advances

(ii) Security Deposits

(iii) Loans and Advances to Related Parties

(giving details thereof)

Long Term Loans &amp; Advances

26,04,668 25,84,464

Total 26,04,668 25,84,464

**NOTE-13****Deffered Tax Assets**

Total -

**NOTE-14****Inventories**

(i) Raw Materials

(ii) Work-in-Progress

(iii) Finished Goods

Raw Materials (At Cost)

25,37,503 24,66,195

Total 25,37,503 24,66,195

**NOTE-15****Trade Receivables**

Outstanding for a period exceeding six months

(i) Secured-Considered good

(ii) Unsecured-Considered good

(iii) Doubtful

3,00,52,900 2,02,47,247

Sub Total Total 3,00,52,900 2,02,47,247

Others

(i) Secured-Considered good

(ii) Unsecured-Considered good

Doubtful

21,01,50,009 18,20,88,730

Sub Total Total 21,01,50,009 20,23,35,977

Total 24,02,02,909 20,23,35,977

**NOTE-16****Cash and Cash Equivalents**

(i) Balance with Bank

-Unpaid Dividend

-Bank Balances

-Bank deposits with more than 12 months maturity

(ii) Cheque, Drafts on Hand

(ii) Cash in Hand

(iv) Others(Specify)

1,14,28,258 2,32,30,068

10,30,000 10,30,000

19,19,848 1,41,303

Total 1,43,78,106 2,44,01,371

**NOTE-17****Short-Term Loans and Advances****Unsecured & considered good**

(Advances recoverable in cash or in kind or for value to received)

**Others Loans & Advances**

Advance to Suppliers

Advances from directors

Advance to Employees

Advance to related parties

Interest accrued on deposits

Unadjusted Forex Gain/Loss

29,87,110 39,23,060

33,57,490 40,39,826

29,36,921 -

17,89,287 9,20,000

6,42,816 5,30,565

39,749 -

Total 1,17,53,372 88,82,887

for CREATIVE GRAPHICS SOLUTIONS INDIA PVT. LTD.



Director

**CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD**  
**NOTES OF STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st March, 2021**

Particulars	PERIOD ENDED 31.03.2021	PERIOD ENDED 31.03.2020
<b>NOTE-18</b> <b>Revenue from operations</b>		
(i) Revenue from operations in respect of non-finance company:		
(a) Sale of Products	47,55,62,401	41,26,19,489
(b) Sale of services	2,06,691	11,23,273
<b>Total</b>	<b>47,57,69,092</b>	<b>41,37,42,762</b>
<b>NOTE-19</b> <b>Other Income</b>		
Interest income	1,20,641	3,00,705
Duty Draw back received	2,847	45,713
Misc income	-	84,40,273
Profit on sale of Fixed Asset	-	59,400
Rental income	-	81,080
Income Tax refund received	45,14,867	35,23,954
Rebate & discount	4,14,357	3,42,438
Foreign Exchange Gain	-	-
<b>Total</b>	<b>50,52,712</b>	<b>1,27,93,563</b>
<b>NOTE-20</b> <b>Direct Expenses</b>		
<b>Material Consumed</b>		
- Opening Stock	24,66,195	24,26,195
- Purchase of Material	28,80,56,385	24,64,67,378
- Closing Stock of Material	(25,37,503)	(24,66,195)
Prepress Designing Expenses	57,76,200	1,46,12,300
Power/Fuel/Electricity Expenses	91,07,210	87,12,626
Loading/ Unloading Charges/Freight	11,73,391	10,10,449
Packing Materials	70,767	1,84,482
Other consumables directly related to manufacturing	-	3,17,729
<b>Total</b>	<b>30,41,12,645</b>	<b>27,12,64,963</b>
<b>NOTE-21</b> <b>Employees benefit expense:</b>		
Wages	1,77,18,143	1,42,28,063
Salaries	4,79,20,074	3,80,89,287
Contribution to Provident & Other Funds		
- EPF	14,28,778	10,78,493
- ESIC	2,96,045	2,45,225
Directors' Remuneration	96,00,000	66,20,600
Uniform Expenses	-	75,330
Staff Welfare Expenses	16,50,672	16,63,018
Bonus & Incentives	25,46,148	28,44,930
<b>Total</b>	<b>8,11,59,860</b>	<b>6,48,44,946</b>
<b>NOTE-22</b> <b>Finance Charges</b>		
Bank Charges & Commission	1,18,269	71,773
Interest on Unsecured loans	15,09,917	11,27,514
Loan Processing Fee	-	2,04,088
Interest on Secured loan	29,48,008	30,33,507
Other Interest Charges	18,559	22,641
<b>Total</b>	<b>45,94,754</b>	<b>44,59,523</b>
<b>NOTE-23</b> <b>Other Expenses:-</b>		
AMC Expenses	24,17,957	8,80,102
Audit Fees	1,38,900	1,00,000
Bad Debts	8,01,826	18,01,641
Business Promotion Expenses	6,20,342	14,30,601
Commission Expenses	6,94,236	58,93,041
Custom Charges	26,57,820	-
Directors Meeting Fees	12,00,000	12,00,000
Duties & Taxes Paid/Written Off	97,853	8,064
Freight, Courier and Postage Expenses	45,35,105	24,27,029
Import & Documentation Expenses	-	1,66,991
Insurance Expense	3,36,377	3,89,618
Legal & Professional Charges	4,20,302	9,45,054
Miscellaneous Expenses	6,35,066	5,35,757
Office Security & Maintenance Expenses	17,22,905	14,28,710
Printing & Stationary	16,69,769	15,23,914
Rent Paid	1,17,17,630	90,41,266
Repair & Maintenance	80,34,244	1,01,04,813
Subscriptions	11,76,614	3,23,671
Telephone & Internet Expenses	8,65,283	8,07,604
Training & Education Expense	5,58,431	7,64,790
Travelling & Conveyance	43,62,365	31,57,714
Waste Treatment/Disposal Expenses	-	2,43,856
<b>Total</b>	<b>4,46,63,026</b>	<b>4,31,74,236</b>



For Creative Graphics Solutions (I) Pvt. Ltd. for CREATIVE GRAPHICS SOLUTIONS INDIA PVT. LTD.

For Creative Graphics Solutions (I) Pvt. Ltd.

*[Signature]*  
Director

*[Signature]*  
DIRECTOR  
Director



NOTE OF PROPERTY, PLANTS & EQUIPMENTS ANNEXED TO & FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021

PARTICULARS	GROSS CARRYING VALUE				DEPRECIATION				NET CARRYING VALUE	
	As At 01 04 2020	Addition during the year	Sale/Adj during the year	Total As At 31.03.2021	Up To 31.03.2020	For the year	Sale Adjustment	Up to 31.03.2021	As At 31.03.2021	As At 31.03.2020
<b>NOIDA</b>										
2 wheeler	2,02,589	-	-	2,02,589	88,318	29,585	-	1,17,903	84,686	1,14,271
Air conditioner	6,70,032	2,35,000	-	9,05,032	1,27,979	1,403	-	1,29,382	7,75,650	5,42,053
Land	-	-	-	-	-	-	-	-	-	-
Building (Noida)	-	-	-	-	-	-	-	-	-	-
CAR	57,47,074	33,73,734	-	91,20,808	9,54,283	3,32,703	-	12,86,986	78,33,822	47,92,791
Computer & other related items	59,83,444	13,91,544	-	73,74,988	12,59,263	4,41,476	-	17,00,740	56,74,249	47,24,181
Electrical Fittings	13,36,000	3,30,000	-	16,66,000	2,45,694	43,218	-	2,88,912	13,77,088	10,90,306
furniture	5,02,300	65,300	-	5,67,600	82,636	7,108	-	89,744	4,77,856	4,19,665
GENERATOR	13,95,000	-	-	13,95,000	1,93,434	2,175	-	1,95,609	11,99,391	12,01,566
Heavy Lift Equipments	1,13,800	-	-	1,13,800	15,034	178	-	15,212	98,588	98,766
Office Equipments	2,86,634	2,41,911	-	5,28,545	24,422	65,280	-	89,702	4,38,843	2,62,212
Plant & Machinery	2,15,73,385	9,07,290	-	2,24,80,675	25,89,138	1,11,842	-	27,00,980	1,97,79,695	1,89,84,247
<b>CHENNAI</b>										
Computer & other related items	6,99,213	-	-	6,99,213	5,34,321	60,706	-	5,95,027	1,04,186	1,64,892
Electrical Fittings	93,459	-	-	93,459	48,112	8,766	-	56,878	36,580	45,347
Furniture & Fixtures	22,868	35,900	-	58,768	1,504	3,107	-	4,611	54,157	21,364
Motor Car	2,66,987	-	-	2,66,987	2,32,408	-	-	2,32,408	34,579	34,579
Office Equipment	87,464	-	-	87,464	65,397	5,317	-	70,713	16,751	22,067
Plant & Machinery	1,78,41,904	-	-	1,78,41,904	98,91,979	17,05,454	-	1,15,97,433	62,44,471	79,49,925
Two Wheelers	3,63,908	-	-	3,63,908	2,87,274	20,728	-	3,08,002	55,906	76,634
<b>VASAI</b>										
Air Compressor	72,726	-	-	72,726	49,573	5,994	-	55,567	17,159	23,153
Air conditioner	1,80,719	-	-	1,80,719	97,883	21,446	-	1,19,329	61,390	82,836
Air Dryer	44,433	-	-	44,433	34,929	2,461	-	37,389	7,044	9,504
Building At vasai	77,00,399	-	-	77,00,399	28,77,851	4,58,142	-	33,35,993	43,64,406	48,22,548
Car	7,65,429	-	-	7,65,429	64,182	2,19,000	-	2,83,181	4,82,248	7,01,247
Computer & other related items	48,94,098	8,08,340	-	57,02,438	42,41,964	3,51,712	-	45,93,676	11,08,761	6,52,133
Electrical Fittings	3,03,583	-	-	3,03,583	88,110	55,786	-	1,43,896	1,59,687	2,15,473
Furniture	1,19,297	-	-	1,19,297	21,974	25,197	-	47,171	72,126	97,323
Office Equipments	10,400	-	-	10,400	6,947	1,555	-	8,504	1,896	3,451

For Creative Graphics Solutions (I) Pvt. Ltd.

*Dofans*

Director

For Creative Graphics Solutions (I) Pvt. Ltd.

*Sauji*

Director



Plant & Machinery	3,33,47,197	19,00,000	-	3,52,47,197	1,61,46,580	31,93,398	-	1,93,39,978	-	1,93,39,978	-	19,862
Stabilizer	85,955	-	-	85,955	67,475	4,784	-	72,260	-	72,260	-	3,34,894
UPS & Batteries	5,33,281	-	-	5,33,281	3,13,370	56,935	-	3,70,305	-	3,70,305	-	73,535
<b>BADDI</b>												
Air conditioner	24,000	29,297	-	53,297	4,137	9,839	-	13,976	-	13,976	-	39,321
Computer & other related items	6,80,646	10,77,382	-	17,58,028	3,45,752	5,16,134	-	8,61,886	-	8,61,886	-	8,96,142
Electrical Fittings	87,984	-	-	87,984	14,449	9,978	-	24,428	-	24,428	-	63,556
Car	-	54,73,606	-	54,73,606	-	9,27,295	-	9,27,295	-	9,27,295	-	45,46,311
Two Wheelers	-	2,19,421	-	2,19,421	-	22,568	-	22,568	-	22,568	-	1,96,853
Furniture & Fixture	1,46,832	23,284	-	1,70,116	44,818	26,560	-	71,378	-	71,378	-	98,737
Office equipments	12,000	-	-	12,000	6,387	2,530	-	8,917	-	8,917	-	3,083
Plant & Machinery	70,50,200	-	-	70,50,200	17,97,414	9,57,088	-	27,54,502	-	27,54,502	-	42,95,698
												52,52,786
<b>Hydrabad</b>												
Computer & other related items	4,83,771	1,13,860	-	5,97,631	2,51,725	1,46,758	-	3,98,482	-	3,98,482	-	1,99,149
Electric Equipment	4,15,594	-	-	4,15,594	1,39,526	71,474	-	2,11,000	-	2,11,000	-	2,04,594
Car	7,62,088	13,93,467	-	21,55,555	2,46,968	6,10,359	-	8,57,327	-	8,57,327	-	12,98,228
Office Equipments	16,578	35,500	-	52,078	2,815	7,518	-	10,333	-	10,333	-	41,745
Plant & Machinery	1,47,98,085	-	-	1,47,98,085	39,91,472	19,55,997	-	59,47,469	-	59,47,469	-	88,50,616
												1,08,06,613
<b>Ahemdabad</b>												
Air conditioner	-	4,40,787	-	4,40,787	-	37,464	-	37,464	-	37,464	-	4,03,323
Computer & other related items	-	31,36,151	-	31,36,151	-	3,70,802	-	3,70,802	-	3,70,802	-	27,65,349
Electrical Fittings	-	1,80,500	-	1,80,500	-	11,499	-	11,499	-	11,499	-	1,69,001
Furniture & Fixture	-	1,45,100	-	1,45,100	-	14,788	-	14,788	-	14,788	-	1,30,312
Plant & Machinery	-	1,11,35,375	-	1,11,35,375	-	6,97,506	-	6,97,506	-	6,97,506	-	1,04,37,869
Moter Car (commercial)	-	5,09,542	-	5,09,542	-	15,259	-	15,259	-	15,259	-	4,94,283
<b>Total</b>	<b>12,97,21,354</b>	<b>3,32,02,291</b>	<b>-</b>	<b>16,29,23,646</b>	<b>4,74,97,497</b>	<b>1,36,46,873</b>	<b>-</b>	<b>6,11,44,370</b>	<b>-</b>	<b>6,11,44,370</b>	<b>-</b>	<b>10,17,79,276</b>
												<b>8,22,23,858</b>
<b>Previous Year</b>	<b>8,98,43,366</b>	<b>4,98,59,818</b>	<b>99,81,830</b>	<b>12,97,21,354</b>	<b>3,46,43,794</b>	<b>1,67,75,806</b>	<b>39,22,103</b>	<b>4,74,97,497</b>	<b>-</b>	<b>4,74,97,497</b>	<b>-</b>	<b>8,22,23,858</b>
												<b>5,51,99,572</b>



for CREATIVE GRAPHICS SOLUTIONS INDIA PVT. LTD.  
 For Creative Graphics Solutions (I) Pvt. Ltd. For Creative Graphics Solutions (II) Pvt. Ltd.

DIRECTOR

Director

DIRECTOR

Director