

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 2022, 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;

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022; and
- in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date;
- 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.

Information other than the Standalone Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report including the annexure thereto, but does not include the Standalone Financial Statements and our auditors' report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Key Audit Matters

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

a) Note 50.5 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, 2020 ("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, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - 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.
 - iv. a) the management of the company has represented that to the best of its knowledge and belief, the company has not advanced or leased or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds), to or in any other person(s) or entity(ies), including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall whether directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the company ("ultimate beneficiary") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;



- b) it has been represented by the management, that to the best of its knowledge and belief, the company has not received any funds from any person(s) or entity(ies) including foreign entities ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the company shall whether, directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the funding party ("ultimate beneficiary") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;
- c) on the basis of such audit procedures that the auditors have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has neither declared nor paid any dividend during the year, thus compliance with section 123 of the Companies Act, 2013 is not applicable.
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For Yogesh Kansal & Company

Chartered Accountants

FRN:507136C



(CA Yogesh Kansal)

M. No. 085924

Place: Delhi

Date: 05-09-2022

“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, 2022. 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:

- I. (a) The Company is maintaining proper records to show full particulars, including quantitative details and situation of fixed assets (property, plant and equipment)

The Company does not have any intangible assets as on the date of Balance Sheet.
- (b) As explained, the company has a regular programme of physical verification of its fixed assets (property, plant and equipment) by which fixed assets (property, plant and equipment) are verified in a phased manner. In accordance with the programme, certain assets (property, plant and equipment) were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
- (c) According to the 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, which are disclosed in the financial statements, are held in the name of the Company.
- (d) The Company has not revalued any of its Property, Plant and Equipment during the year
- (e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company as at 31st March 2022 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules there under.
- II. (a) (i) According to the information and explanations give to us, Physical verification of inventory has been conducted by the management during the year. In our opinion, the frequency of such verification is reasonable.

(ii) 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 the business.

(iii) According to the information and explanations give to us, no material discrepancies 10% or more in the aggregate for each class of inventory were noticed on physical verification of inventory.



- (b) According to the information and explanations given to us, the company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks/financial institutions on the basis of security of current assets; But the monthly/quarterly returns or statements filed by the company to such banks are generally not in agreement with the books of account of the company. The variances in monthly/quarterly stock and book debts statement submitted to the bank for the month of March 2022 are given below along with the reasons for variance as explained by the management:

Particulars	Rs. In Lakhs		
	As per Books / Financials	As per Bank Statement	Reasons of Variance
Inventories	119.15	119.15	NIL
Trade Receivables	2507.57	2230.27	Provisional figures submitted to bank
Trade Payables (Net of Advance)	1543.42	1746.85	Provisional figures submitted to bank

- III. (a) According to the information and explanations given to us, the Company, during the year, has made investments of Rs 11.00 Lakhs in a LLP. However the Company has not granted any loans to the companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 during the year. The balance outstanding as on 31.03.2022 was Rs. 17.89 Lakh (Previous Year Rs 17.89 Lakhs) due to one such party.
- (b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
- (c) There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal and payment of interest and whether any amount is overdue or not.
- IV. 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 and investments made during the year.
- V. The company has not accepted any deposits or deemed deposits covered by paragraph 3(v) of the order.
- VI. According to the information and explanations given to us, the Central Government has not specified maintenance of the cost records under section 148(1) of the Companies Act, 2013; in respect of activities carried on by the company, hence paragraph 3(vi) of the Order is not applicable.
- VII. (a) According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, Provident Fund, Employee' State Insurance, Income Tax, Duty of Customs, Value added tax, Cess and any other statutory dues, and other statutory dues as applicable.
- (b) According to the information and explanations given to us and on the basis of records examined by us, there is no disputed liability of the Income Tax/Sales Tax/Wealth tax/Customs duty/Excise Duty/Value added tax/Cess which have not been deposited on account of any dispute as on 31st March 2022.



- VIII. According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the income Tax Act, 1961 (43 of 1961).
- IX. (a) According to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us the company has not been declared a wilful defaulter by any lender.
- (c) According to the information and explanations given to us, term loans were used for the object for which they were obtained.
- (d) According to the information and explanations given to us funds raised by the Company on short terms basis have not been utilised for long term purposes.
- (e) According to the information and explanations given to us the Company has no subsidiaries, associates or joint ventures, and thus clause (e) and (f) are not applicable
- X. (a) According to the information and explanations given to us, the company is a private limited company and thus this clause is not applicable.
- (b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- XI. (a) In our opinion and as per information and explanations given and during the course of our examination of the books and records of the company carried out in accordance with generally accepted auditing practices in India, we have neither come across any fraud by the Company or any fraud on the Company by its officers or employees, noticed, or reported during the year.
- (b) In our opinion and as per information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) In our opinion and as per information and explanations given to us, no whistle-blower complaints have been received by the company during the year.
- XII. According to the information and explanation given to us, the Company is not a Nidhi Company, thus Para 3(xii) of the Order is not applicable to the Company.
- XIII. According to the information and explanations given to us, all the transactions with the related parties are in compliance with Sections 177 and 188 of the Act and the relevant details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
- XIV. According to the information and explanations given to us, the company did not have an internal audit system. However, as per provisions of section 138 of the Companies Act, 2013, provisions required for appointment of internal auditors are not applicable to the company.
- XV. According to the information and explanations given to us, the Company had not entered into any non-cash transactions referred to in section 192 of the Act with directors or persons connected with him during the year. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.



- XVI. (a) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, hence this clause of the order is not applicable.
- (b) According to the information and explanations given to us, the Group to which the company belongs does not have any CIC as part of the group.
- XVII. The Company has not incurred cash losses during the current financial year as well as during the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditor during the year.
- XIX. On the basis of the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, are of the opinion that this is not an assurance as to the future viability of the Company.
- We are further of the view that our reporting is based on the facts brought to our notice up-to the date of the audit report and we neither give any guarantee nor any assurance that all the liabilities due within a period of one year from the balance sheet date, will get discharged by the Company as and when they become due.
- XX. According to the information and explanations given to us, the provisions relating of section 135(5) of the Companies Act, 2013, relating to CSR are not applicable to the Company.
- XXI. The enclosed financials of the company are Standalone financials and thus contents of the paragraph 3(XXI) of the Order are not applicable.

For Yogesh Kansal & Company

Chartered Accountants

FRN: 507136R



(CA Yogesh Kansal)

M. No. 0859241A

Place: New Delhi

Date: 05-09-2022

“Annexure B” to the Independent Auditors’ Report of even date on the Standalone Financial Statements of CREATIVE GRAPHICS SOLUTIONS INDIA PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD** as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors’ judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Yogesh Kansal & Company

Chartered Accountants

FRN: 507136C



(CA Yogesh Kansal)

M. No. 085924

Place: New Delhi

Date: 05-09-2022

CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2022

Descriptions	For the year ended 31.03.2022	For the year ended 31.03.2021
A Cash Flow From Operational Activities:		
Profit/(Loss) Before Tax	6,32,53,958	3,26,44,646
Add:		
Depreciation	2,74,99,100	1,36,46,873
Interest Expenses	66,14,327	44,57,925
Less:		
Interest Income	(1,18,492)	(1,20,641)
Profit on sale of Fixed Asset	(2,758)	-
Operating Profit before Working Capital Changes	9,72,46,134	5,06,28,803
Adjustments for :		
Change in Inventories	(93,77,944)	(71,308)
Change in Sundry Debtors	(4,06,07,575)	(78,14,032)
Change in Sundry Creditors	(73,93,342)	2,63,28,603
Change in Loans and Advances	(4,04,10,684)	(23,39,921)
Change in Current Investments	(11,00,000)	-
Change In Other Liabilities	4,52,25,733	(4,29,89,474)
Change In Short Term Liabilities	32,72,433	97,42,629
Change In Short Term Provision	61,06,621	(18,56,367)
Cash Generated from Operations	5,29,61,376	3,16,28,934
Direct Taxes Paid (net of refunds)	(1,79,56,574)	(76,73,505)
Net Cash Used in Operating Activities	3,50,04,802	2,39,55,429
B Cash Flow from Investing Activities:		
Purchase of Fixed Assets (net basis)	(3,33,39,209)	(3,32,02,291)
Interest received	1,18,492	1,20,641
Profit on sale of Fixed Asset	2,758	-
Sales of Fixed Assets	27,722	-
(Increase)/decrease in Long Term Loans & Advances	-	(20,204)
(Increase)/decrease in Other Non-Current Assets	(2,11,212)	-
Net Cash Used in Investing Activities	(3,34,01,448)	(3,31,01,854)
C Cash Flow From Financing Activities:		
Interest on Secured/ Unsecured Loans	(66,14,327)	(44,57,925)
Proceeds from Secured/Unsecured Loan (Net)	23,21,216	49,97,198
Interest on Income Tax & TDS	(2,57,391)	(14,16,112)
Net Cash From Financing Activities	(45,50,502)	(8,76,840)
Net Increase in cash and cash Equivalents (A+B+C)	(29,47,148)	(1,00,23,265)
Cash and Cash Equivalent at the beginning of the year	1,43,78,106	2,44,01,371
Cash and Cash Equivalents Acquired on Acquisition	-	-
Cash and Cash Equivalent at the end of the year	1,14,30,958	1,43,78,106

Notes :

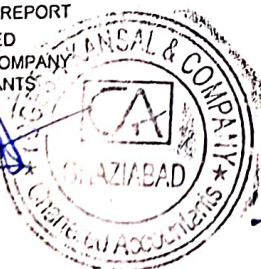
- The above Cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of
- Figures in brackets indicate cash outgo.
- Cash and cash equivalents at the end of the year include Rs. held as fixed deposits with scheduled banks which have
- Figures in brackets indicate cash outgo.
- The significant accounting policies and notes to the accounts Note 50 forms an integral part of the Cash Flow

Auditors' Report

AS PER OUR SEPARATE REPORT
 OF EVEN DATE ATTACHED
 for YOGESH KANSAL & COMPANY
 CHARTERED ACCOUNTANTS
 FRN: 507136/C

(CA YOGESH KANSAL)
 Partner
 MNo. : 085924

Place : Delhi
 Dated : 05.09.2022



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

Director
 (Deepanshu Goel)
 DIN-03118826

Director
 (Sankha Goel)
 DIN-06777600

Director

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

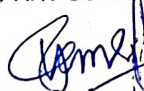
Balance Sheet as at 31st March, 2022

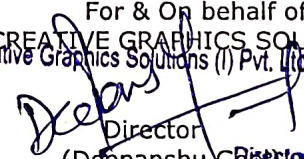
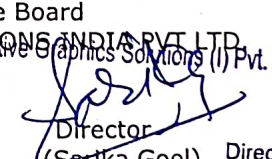
Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
Shareholders' Fund			
Share Capital	1	75,00,000	75,00,000
Reserves and Surplus	2	9,43,29,631	4,70,21,287
Non-Current Liabilities			
Long-Term borrowings	3	3,61,12,033	3,37,90,817
Deferred Tax Liabilities (Net)	4	6,51,755	29,20,106
Long Term Provisions	5	-	-
Current Liabilities			
Short-Term Borrowings	6	5,89,45,320	5,56,72,887
Trade Payables	7	15,43,41,718	16,17,35,060
Other Current Liabilities	8	7,92,90,563	3,40,64,830
Short-Term Provisions	9	66,04,567	4,97,946
Total		43,77,75,588	34,32,02,934
II.Assets			
Non-Current Assets			
(i) Property Plant & Equipment	10	10,75,91,663	10,17,79,276
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress*		-	-
Non-Current Investments	12	-	-
Deferred Tax Assets (net)	11	-	-
Long Term Loans and Advances	12	-	-
Other Non-Current Assets	13	28,15,880	26,04,668
Current Assets			
Current Investments	14	11,00,000	-
Inventories	15	1,19,15,447	25,37,503
Trade Receivables	16	25,07,57,584	21,01,50,009
Cash and Cash Equivalents	17	1,14,30,959	1,43,78,106
Short-Term Loans and Advances	18	5,21,64,056	1,17,53,372
Total		43,77,75,588	34,32,02,934
Contingent liabilities and commitments	19		
Summary of Significant Accounting Policies	50		

Auditors' Report

Notes on Accounts as per Note No. 29

AS PER OUR SEPARATE REPORT
 OF EVEN DATE ATTACHED
 for YOGESH KANSAL & COMPANY
 CHARTERED ACCOUNTANTS
 FRN: 507136C


 (CA YOGESH KANSAL)
 Partner
 MNo. : 085924
 UDIN: 22085924BAGIUW6521

For & On behalf of the Board
 for CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD.
 Creative Graphics Solutions (I) Pvt. Ltd. Creative Graphics Solutions (I) Pvt. Ltd.
 Director
 (Deepanshu Goel) Director
 DIN-03118826
 Director
 (Sarika Goel) Director
 DIN-06777690

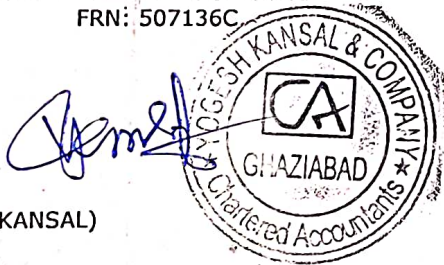
Place: Delhi
 Dated: 05.09.2022

CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD
B-30/1 JHILMIL INDUSTRIAL AREA DELHI, EAST DELHI DL 110095
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
Gross Income:			
Revenue from operations	20	68,31,10,914	47,57,69,092
Other Income	21	38,18,492	50,52,712
Total Revenue	(A)	68,69,29,407	48,08,21,804
Expenses:			
Direct Expenses	22	42,55,57,891	30,41,83,953
Change in Stock	23	(93,77,944)	(71,308)
Employee benefit expenses	24	11,58,85,361	8,11,59,860
Financial costs	25	68,94,393	45,94,754
Depreciation and amortization expense		2,74,99,100	1,36,46,873
Other expenses	27	5,72,16,647	4,46,63,026
Total Expenses	(B)	62,36,75,449	44,81,77,158
Profit before tax	(A-B)	6,32,53,958	3,26,44,646
Tax expense:			
(1) Current tax	28	1,79,56,574	76,73,505
(2) Income Tax paid/Interest on Income Tax	28	2,57,391	14,16,112
(3) Deferred tax	29	(22,68,351)	8,38,986
Profit/(Loss) for the period		4,73,08,344	2,27,16,043
Earning per equity share:			
(1) Basic	30	63.08	30.29
(2) Diluted	31	63.08	30.29

Auditors' Report

AS PER OUR SEPARATE REPORT
OF EVEN DATE ATTACHED
for YOGESH KANSAL & COMPANY
CHARTERED ACCOUNTANTS
FRN: 507136C



(CA YOGESH KANSAL)
Partner
MNo. : 085924
UDIN: 22085924BAGIUW6521

Place: Delhi
Dated: 05.09.2022

Notes on Accounts as per Note No. 29

For & On behalf of the Board

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

(Signature)
Director
(Deepanshu Goel)
DIN-03118826

(Signature)
Director
(Sarika Goel)
DIN-06777690

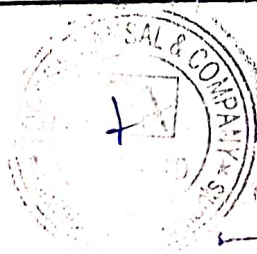
Director

CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD
NOTES OF BALANCE SHEET AS AT 31ST MARCH 2022

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES:-		
NOTE-2		
Reserve & Surplus:		
General Reserve		
Balance as per last Balance-Sheet	-	-
Addition during the year	-	-
Closing Balance as per Balance Sheet	-	-
Surplus In Statement of Profit And Loss Account		
At the Beginning of the Year	4,70,21,287	2,43,05,245
Add: Surplus/(deficit) for the year	4,73,08,344	2,27,16,043
Balance as at the end of the Year	9,43,29,631	4,70,21,287
Total	9,43,29,631	4,70,21,287
NON-CURRENT LIABILITIES		
NOTE-3		
Long Term Borrowings:		
(a) Bonds/debentures	-	-
(b) Term loans	-	-
(A) from banks and Financial Institutions	3,61,12,033	3,37,90,817
(B) from other parties	-	-
Total	3,61,12,033	3,37,90,817
NOTE-4		
Deffered Tax Liabilities:		
Total	6,51,755	29,20,106
Total	6,51,755	29,20,106
NOTE-5		
Long Term Provisions:		
Provision for Employees Benefits (Gratuity)	-	-
Others	-	-
Total	-	-
CURRENT LIABILITIES		
NOTE-6		
Short-Term Borrowings:		
(a) Loans repayable on demand	-	-
(A) from banks	7,56,472	-
(B) from Corporate Bodies	3,65,02,681	3,04,87,520
(b) Loans and advances from related parties	-	-
(A) From Directors	1,99,38,167	2,34,37,367
(B) From Share Holders & Relatives of Directors	17,48,000	17,48,000
Total	5,89,45,320	5,56,72,887

* Cash Credit from bank is also secured by personal guarantee of directors.

NOTE-7		
Trade Payables:		
Total outstanding dues of micro enterprises and small enterprises:	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	15,43,41,718	16,17,35,060
Total	15,43,41,718	16,17,35,060
NOTE-8		
Other Current Liabilities:		
- Other Payables		
(A) Advance from Customers	29,78,829	25,13,006
(B) Due to Directors in Current Account	2,13,81,475	45,42,458
(C) Other Liabilities	5,34,30,482	2,20,30,665
(D) Due to Related party	-	28,87,868
(D) Staff Imprest	14,99,778	20,90,834
Total	7,92,90,563	3,40,64,830
NOTE-9		
Short-Term Provisions:		
Provision for Income Tax	1,79,55,319	76,73,505
Less: Advance Tax Paid	1,13,50,752	(71,75,559)
Total	66,04,567	4,97,946



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

[Signature]
Director

[Signature]
Director

II. Assets:-

(1) Non-Current Assets

NOTE-10

Fixed Assets

- (i) Property Plant & Equipment
- (ii) Intangible Assets

Total

10,75,91,663	10,17,79,276
-	-
10,75,91,663	10,17,79,276

NOTE-12

Non-Current Investments

- 1. Trade Investments
- 2. Other Investments:-
- 3. Other Non-current investments(Specify Nature)

Total

-	-
-	-
-	-

NOTE-11

Deferred Tax Assets (Net)

Total

-	-
---	---

NOTE-12

Long Term Loans and Advances

Total

-	-
---	---

NOTE-13

Other Non-Current Assets

- (I) Long-term Trade Receivables (including trade receivables on deferred credit terms)
- (ia) Security Deposits
- (II) Others (specify nature)

Total

-	-
28,15,880	26,04,668
-	-
28,15,880	26,04,668

Current Assets:

NOTE-14

Current Investments

Total

11,00,000	-
11,00,000	-

NOTE-15

Inventories

Raw Materials

Total

1,19,15,447	25,37,503
1,19,15,447	25,37,503

NOTE-16

Trade Receivables

- (a) Outstanding for a period exceeding six months from the date they are due for payment

- Secured-Considered good
- Unsecured-Considered good
- Doubtful
- Less: Provision for Doubtful debts

Total (a)

-	-
1,39,95,618	3,00,52,900
40,97,215	-
-	-
-	-
1,80,92,833	3,00,52,900

- (b) Outstanding for a period not exceeding six months from the date they are due for payment

- Unsecured-Considered good
- Doubtful
- Less: Provision for Doubtful debts

Total (b)

Total (a+b)

23,26,64,751	18,00,97,110
-	-
-	-
25,07,57,584	21,01,50,009
25,07,57,584	21,01,50,009

NOTE-17

Cash and cash Equivalents

Cash in hand

Balance with Banks

-in Current accounts

Other Bank Balances

-in deposit accounts

Total

8,64,424	19,19,848
-	-
95,36,535	1,14,28,258
-	-
10,30,000	10,30,000
1,14,30,959	1,43,78,106

NOTE-18

Short-Term Loans and Advances

- Unsecured considered Good
- Advance to Suppliers
- Advance to Workers & employees
- Other Short Term Loans & Advances
- Advance to related parties
- Interest accrued on deposits
- Forex Gain Loss

Total

11,20,159	29,87,110
1,78,00,745	33,57,490
33,48,326	29,36,921
1,39,93,500	-
1,51,51,895	17,89,287
7,49,431	6,42,816
-	39,749
5,21,64,056	1,17,53,372



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

[Signature]
DIRECTOR

[Signature]
DIRECTOR

Director

CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD
NOTES ON STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2022

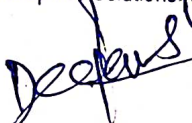

Particulars	Figures for the current reporting period	Figures for the previous reporting period
NOTE-20		
Revenue from Operations		
(i) Revenue from Operations in respect of Non-Finance Company:		
(a) Sale of Products	68,16,57,841	47,55,62,401
(b) Sale of Services	14,53,074	2,06,691
Total	68,31,10,914	47,57,69,092
NOTE-21		
Other Income		
Interest income	1,18,492	1,20,641
Duty Draw back received	-	2,847
Misc income	3,500	-
Profit on sale of Fixed Asset	2,758	-
Ice Gate	41,110	-
Rebate & discount	32,92,675	45,14,867
Foreign Exchange Gain	3,59,957	4,14,357
Sub Total	38,18,492	50,52,712
Total	68,69,29,407	48,08,21,804
NOTE-22		
Direct Expenses:-		
Purchase of Material	39,88,85,873	28,80,56,385
Prepress Designing Expenses	1,19,89,500	57,76,200
Power/Fuel/Electricity Expenses	1,24,22,411	91,07,210
Job work	39,319	-
Loading/ Unloading Charges/Freight	22,20,788	11,73,391
Packing Materials	-	70,767
Total	42,55,57,891	30,41,83,953
NOTE-23		
Change In Stock:-		
Opening Stock	25,37,503	24,66,195
Closing Stock of Material	1,19,15,447	25,37,503
Total	(93,77,944)	(71,308)

NOTE-24		
Employees Benefit Expense:		
Wages	2,66,62,482	1,77,18,143
Salaries	5,94,29,085	4,79,20,074
Contribution to Provident & Other Funds	-	-
-EPF	18,08,654	14,28,778
-ESIC	4,80,804	2,96,045
Directors' Remuneration	1,44,00,000	96,00,000
Staff Welfare Expenses	25,97,647	16,50,672
Bonus & Incentives	1,04,29,889	25,46,148
Professional Tax	76,800	-
Total	11,58,85,361	8,11,59,860

NOTE-25		
Finance Cost		
Bank Charges & Commission	2,10,067	1,18,269
Interest on Secured loan	34,86,370	29,48,008
Interest on Unsecured loans	31,27,957	15,09,917
Loan Processing Fee	70,000	-
Other Interest Charges	-	18,559
Total	68,94,393	65,94,753



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

 
 Director Director

NOTE-27**Other Expenses:-**

AMC Expenses		
Audit Fees		
Balances Written Off	31,83,438	24,17,957
Business Promotion Expenses	1,35,000	1,38,900
Commission Expenses	7,49,000	8,01,826
Custom Charges	17,92,947	6,20,342
Director Meeting Fees	15,69,487	6,94,236
Duties & Taxes Paid/Written Off	-	26,57,820
Freight, Courier and Postage Expenses	-	12,00,000
Import & Documentation Expenses	75,382	97,853
Insurance Expense	79,38,477	45,35,105
Legal & Professional Charges	-	-
Miscellaneous Expenses	4,75,116	3,36,377
Office/ Security & Maintanance Expenses	35,83,156	4,20,302
Printing & Stationary	5,23,061	6,35,066
Rent Paid	24,82,219	17,22,905
Repair & Maintanance	16,54,169	16,69,769
Subscriptions	1,57,70,057	1,17,17,630
Telephone & Internet Expenses	1,04,60,820	80,34,244
Training & Education Expense	12,07,231	11,76,614
Travelling & Conveyance	10,69,354	8,65,283
	1,00,520	5,58,431
	44,47,212	43,62,365
Total	5,72,16,647	4,46,63,026

NOTE-28**Current Tax**

Income Tax For the Year:

Current Tax

Interest on Income Tax

	1,79,56,574	76,73,505
	2,57,391	14,16,112
Total	1,82,13,965	90,89,617

NOTE-29**Deffered Tax**

Provision to be made

	(22,68,351)	8,38,986
Total	(22,68,351)	8,38,986

NOTE-30

Basic Earning per Share

Earning per share has been computed as under:

- (i) Earnings attributable to equity shareholders
(ii) Weighted Average of outstanding Equity Shares *
(iii) Basic Earning per share

	4,73,08,344	2,27,16,043
	17,000	7,50,000
	2,783	30

NOTE-31

Diluted Earning per Share

Earning per share has been computed as under:

- (i) Earnings attributable to equity shareholders
(ii) Weighted Average of outstanding Equity Shares *
(iii) Diluted Earning per share

	4,73,08,343.92	2,27,16,042.72
	7,50,000.00	7,50,000.00
	63.08	30.29

*Weighted Average of Outstanding Equity Shares

- (i) Opening no. of shares
Weights
(ii) Allotment made during the year
Weights
Weighted Average

	7,50,000	7,50,000
	1	1
	-	-
	-	-
	7,50,000	7,50,000



Creative Graphics Solutions (I) Pvt. Ltd.

Creative Graphics Solutions (II) Pvt. Ltd.

Director

Director

CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD

NOTES OF BALANCE SHEET AS AT 31ST MARCH 2022

NOTE-1 SHARE CAPITAL

	As at 31st March 2022 (No. of Shares)	As at 31st March 2022 (in Rs.)	As at 31st March 2021 (No. of Shares)	As at 31st March 2021 (in Rs.)
Authorised				
Equity Shares of Rs10 each	750000	75,00,000.00	750000	75,00,000.00
Issued & Subscribed				
Equity shares of Rs. 10 each Fully paid up	750000	75,00,000.00	750000	75,00,000.00
Reconciliation of number of Ordinary Shares Outstanding				
As at beginning of the year	750000	75,00,000.00	750000	75,00,000.00
Add: Issue made during the year	0	-	-	-
As at end of the year	750000	75,00,000.00	750000	75,00,000.00
Shareholders holding more than 5% of the Ordinary Shares in the Company				
	As at 31st March 2022 (No. of Shares)	As at 31st March 2022 %	As at 31st March 2021 (No. of Shares)	As at 31st March 2021 %
Sarika Goel	39000	5.200	39000	5.200
Deepanshu Goel	463000	61.733	463000	61.733
Dharmesh Kumar Gupta	124000	16.533	124000	16.533
Jyoti Gupta	124000	16.533	124000	16.533



Creative Graphics Solutions (I) Pvt. Ltd.
[Signature]
 Director

Creative Graphics Solutions (II) Pvt. Ltd.
[Signature]
 Director

NOTE OF PROPERTY, PLANTS & EQUIPMENTS ANNEXED TO & FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2022

PARTICULARS	GROSS CARRYING VALUE		DEPRECIATION		NET CARRYING VALUE		
	As At 01.04.2021	Addition during the year	Total As At 31.03.2022	Up To 31.03.2021	For the year Adjustment	As At 31.03.2022	As At 31.03.2021
NOIDA							
Two Wheelers	2,02,589	-	2,02,589	1,17,903	21,925	1,39,828	62,761
Air conditioner	9,05,032	71,390	9,76,422	1,29,382	2,05,839	3,35,221	6,41,201
CAR	91,20,808	5,14,443	96,35,251	12,86,986	24,91,399	37,78,385	58,56,866
Computer & other related items	73,74,988	13,25,520	87,00,508	17,00,740	41,29,248	58,29,988	28,70,521
Electrical Fittings	16,66,000	3,30,800	19,96,800	2,88,912	4,28,196	7,17,108	12,79,692
Furniture & Fixture	5,67,600	25,194	5,92,794	89,744	1,25,059	2,14,803	3,77,991
GENERATOR	13,95,000	-	13,95,000	1,95,609	2,17,090	4,12,699	9,82,301
Heavy Lift Equipments	1,13,800	-	1,13,800	15,212	17,844	33,056	80,744
Office Equipment	5,28,545	8,07,551	13,36,096	89,702	3,14,662	4,04,364	9,31,732
Plant & Machinery	2,24,80,675	2,40,10,191	4,64,90,866	27,00,980	42,62,860	69,63,840	3,95,27,026
CHENNAI							
Computer & other related items	6,99,213	15,27,780	22,26,993	5,95,027	1,83,576	7,78,602	14,48,391
Air conditioner	1,78,125	1,78,125	3,56,250	-	2,274	2,274	1,75,851
Electrical Fittings	93,459	-	93,459	56,878	6,496	63,374	30,084
Furniture & Fixture	58,768	5,900	64,668	4,611	10,083	14,694	49,974
Motor Car	2,66,987	-	2,66,987	2,32,408	-	2,32,408	34,579
Office Equipment	87,464	10,594	98,058	70,713	6,168	76,881	21,177
Plant & Machinery	1,78,41,904	8,72,458	1,87,14,362	1,15,97,433	12,01,331	1,27,98,764	59,15,597
Two Wheelers	3,63,908	-	3,63,908	3,08,002	11,498	3,19,499	44,409
VASAI							
Air Compressor	72,726	-	72,726	55,567	4,442	60,009	12,717
Air conditioner	1,80,719	-	1,80,719	1,19,329	15,894	1,35,223	45,496
Air Dryer	44,433	-	44,433	37,389	1,824	39,213	5,220
Building At vasai	77,00,399	-	77,00,399	33,35,993	4,14,619	37,50,612	39,49,787
Car	7,65,429	-	7,65,429	2,83,181	1,50,606	4,33,787	3,31,642
Computer & other related items	57,02,438	1,27,858	58,30,295	45,93,676	6,13,208	52,06,885	6,23,411
Electrical Fittings	3,03,583	-	3,03,583	1,43,896	41,343	1,85,239	1,18,344
Furniture & Fixture	1,19,297	36,000	1,55,297	47,171	23,313	70,484	84,813
Office Equipment	10,400	-	10,400	8,504	854	9,358	1,042
Plant & Machinery	3,52,47,197	8,23,700	3,60,70,897	1,93,39,978	29,77,062	2,23,17,040	1,37,53,885
Stabilizer	85,955	-	85,955	72,260	3,546	75,806	10,149
UPS & Batteries	5,33,281	-	5,33,281	3,70,305	42,195	4,12,500	1,20,781



Creative Graphics Solutions India Pvt. Ltd.

Duggan
Director

Singh
Director

BADDI																				
Air conditioner	53,297	2,81,030	-	3,34,327	13,976	77,158	-	91,134	2,43,193	39,321										
Computer & other related items	17,58,028	1,57,239	-	19,15,267	8,61,886	6,17,413	-	14,79,299	4,35,968	8,96,142										
Electrical Fittings	87,984	-	-	87,984	24,428	7,395	-	31,823	56,161	63,556										
Car	54,73,606	-	-	54,73,606	9,27,295	14,19,813	-	23,47,108	31,26,498	45,46,311										
Two Wheelers	2,19,421	-	-	2,19,421	22,568	50,965	-	73,533	1,45,888	1,96,853										
Furniture & Fixture	1,70,116	3,24,575	-	4,94,690	71,378	98,546	-	1,69,924	3,24,766	98,737										
Office Equipment	12,000	6,780	-	18,780	8,917	3,726	-	12,643	6,137	3,083										
Plant & Machinery	70,50,200	13,89,632	-	84,39,832	27,54,502	9,91,509	-	37,46,011	46,93,821	42,95,698										
Hydrabad																				
Air conditioner	62,437	-	-	62,437	-	15,146	-	15,146	47,291	1,99,149										
Computer & other related items	5,97,631	70,000	-	6,67,631	3,98,482	1,51,844	-	5,50,327	1,17,305	1,99,149										
Electric Equipment	4,15,594	-	-	4,15,594	2,11,000	52,969	-	2,63,969	1,51,625	2,04,594										
Car	21,55,555	-	-	21,55,555	8,57,327	4,05,437	-	12,62,764	8,92,791	12,98,228										
Office Equipment	52,078	31,964	-	84,042	10,333	26,128	-	36,461	47,581	41,745										
Plant & Machinery	1,47,98,085	88,390	-	1,48,86,475	59,47,469	16,04,653	-	75,52,122	73,34,353	88,50,616										
Ahemdabad																				
Air conditioner	4,40,787	-	-	4,40,787	37,464	1,04,420	-	1,41,884	2,98,903	4,03,323										
Computer & other related items	31,36,151	1,56,966	-	32,93,117	3,70,802	17,99,913	-	21,70,715	11,22,402	27,65,349										
Electrical Fittings	1,80,500	-	-	1,80,500	11,499	43,754	-	55,253	1,25,247	1,69,001										
Furniture & Fixture	1,45,100	-	-	1,45,100	14,788	33,738	-	48,526	96,574	1,30,312										
Plant & Machinery	1,11,35,375	55,500	-	1,11,60,395	6,97,506	18,97,511	2,758	25,92,259	85,68,136	1,04,37,869										
Office Equipment	-	47,192	-	47,192	-	18,243	-	18,243	28,949	-										
Motor Car (commercial)	5,09,542	-	-	5,09,542	15,259	1,54,365	-	1,69,624	3,39,918	4,94,283										
Total	16,29,23,646	3,33,39,209	30,480	19,62,32,374	6,11,44,370	2,74,99,100	2,758	8,86,40,711	10,75,91,663	8,73,79,138										
Previous Year	12,97,21,354	3,32,02,291	-	16,29,23,646	4,74,97,497	1,36,46,873	-	6,11,44,370	10,17,79,276	8,22,23,858										



for CREATIVE GRAPHICS SOLUTIONS INDIA PVT. LTD.
 Creative Graphics Solution PVT. Creative Graphics Solution
 Director Director
 Director

CREATIVE GRAPHICS SOLUTIONS INDIA PVT LTD

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

Note 32

Title Deed of Immovable Property

Title deeds of all immovable properties if any are held in the name of the company

Note 33

Revaluation of Property Plant and Equipments

The company has not revalued any of its property, plant & equipment (including right-of-use assets) and intangible assets during the year.

Note 34

Disclosure of Loans/Advance to Directors/KMP/Related Parties

The company has not given any loan/advance in the nature of loans to any promoters/directors//KMP/related parties during the year.

Note 35

Capital-Work-in Progress (CWIP)

No Capital-work-in progress (CWIP) was outstanding at the end of the year.

Note 36

Trade payables aging schedule

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	
(i) MSME	-	-	-	-	-
(ii) Others	15,39,50,879.06	1,27,545.80	-	2,63,293.12	15,43,41,717.98
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

Note 37

Trade Receivables ageing schedule for trade receivables outstanding

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - Considered good	23,26,64,751.00	1,26,10,116.00	13,85,502.00	-	-	24,66,60,369.00
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	15,20,494.00	25,76,721.00	40,97,215.00
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	x	-	-	-

Note 38

Details of Benami Property held

No proceedings have been initiated during the year or are pending against the company as on March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

Note 39

Defaulter in Repayment of Loans*

The company has not defaulted in the replayment of any loans or in the payment of interest thereon to any lender.

Note 40

Relationship with Struck off Companies

As per information collected from online search, the company has no transaction with companies struck-off under provisions of Companies Act, 2013. 1956, the Company shall disclose the following details:-

Name of Struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed	Remarks
NIL	Investments in securities	-		No transaction was carried out by the company, during the year under review with any of the Struck off companies.
NIL	Receivables	-		
NIL	Payables	-		
NIL	Shares held by stuck off company	-		
NIL	Other outstanding balances (to be specified)	-		

Note 41

Registration of charges or satisfaction with Registrar of Companies

No Loans were taken during the year under review, neither was any loan outstanding as on 31.03.2022. Thus no charges need to reported or satisfied.

Note 42

Compliance with number of layers of companies

The company does not have any layer of companies.

Note 43**Disclosure of Ratios**

		31.03.2022	31.03.2021	% change	Reasons
(a) Current Ratio,	= CA / CL	1.09	0.95	15.45%	NIL
(b) Debt-Equity Ratio,	= Total Debt / Total Shareholder's Equity	0.58	1.02	-43.31%	NIL
(c) Debt Service Coverage Ratio,	= EBIT / Interest (1-T)	41.40	20.21	104.88%	NIL
(d) Return on Equity Ratio,	= Profit After Tax (PAT) / Equity Shareholders Fund (EShF)	0.46	0.42	11.51%	Due to decrease in Turnover, Net profit is less as compared to previous year.
(e) Inventory turnover ratio,	= Turnover / Average Inventory	94.53	49.91	89.41%	NIL
(f) Trade Receivables turnover ratio,	= Turnover / Average Receivables	2.96	4.31	-31.27%	NIL
(g) Trade payables turnover ratio,	= Turnover / Average Payables	4.32	5.69	-23.97%	NIL
(h) Net capital turnover ratio,	= Turnover / Net Working Capital	24.24	(36.18)	-167.00%	
(i) Net profit ratio,	= Net Profit / Turnover	0.09	0.07	34.95%	Due to decrease in Turnover, Net profit is less as compared to previous year.
(j) Return on Capital employed,	= EBIT / Capital Employed	0.47	0.38	24.24%	
(k) Return on investment		NA	NA	NA	

Working Notes:

	31.03.2022	31.03.2021
Current Assets (CA)	32,73,68,045.52	23,88,18,990.36
Current Liabilities (CL)	29,91,82,168.40	25,19,70,723.58
Total Debt	5,89,45,320.44	5,56,72,887.00
Total Shareholder's Equity	10,18,29,631.26	5,45,21,287.33
EBIT (Earning Before Interest & Tax)	6,48,19,564.01	3,43,44,165.91
Interest Expenses	15,65,606.00	16,99,520.00
PAT (Profit After Tax)	4,73,08,343.92	2,27,16,042.72
EShF (Equity Shareholders Fund)	10,18,29,631.26	5,45,21,287.33
Turnover	68,31,10,914.37	47,57,69,091.97
Average Inventory	72,26,475.00	95,32,994.00
Average Receivables	23,04,53,796.48	11,03,14,263.18
Average Payables	15,80,38,389.11	8,36,86,272.35
Net Working Capital (CA- CL)	2,81,85,877.12	(1,31,51,733.22)
Net Profit	6,32,53,958.01	3,26,44,645.91
Capital Employed	13,85,93,419.85	9,12,32,210.50

Note 44**Compliance with approved Scheme(s) of Arrangements**

There was no scheme of arrangements during the year.

Note 45**Utilisation of Borrowed funds and share premium:**

- (i) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) during the year.
- (ii) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) during the year.

Note 46**Registration/Satisfaction of Charge**

There were no charges or satisfaction thereof pending to be registered with the Registrar of Companies beyond the statutory period.

Note 47**Dealing in Crypto**

The company had no dealings in Crypto during the year.

Note 48**Reconciliation of Revenue with Income Tax**

There was no transaction that has been surrendered or disclosed as Income during the year in tax assessments under the Income Tax Act.

Note 49**Corporate Social Responsibility**

The company is not covered under the provisions of Sec-135, of the Companies Act, 2013.

for CREATIVE GRAPHICS SOLUTIONS INDIA PVT. LTD.

DIRECTOR

DIRECTOR