

**Date: 28-05-2025**

The Head- Listing Compliance  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex Mumbai - 400 051

**Stock Code: CGRAPHICS**

**Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sir/ Madam,**

This is to inform you that Board of Directors of the Company in their meeting held today, i.e. **Wednesday 28th May, 2025 (commenced at 4:00 PM and concluded at 6:45 P.M.)**, have considered and approved, inter-alia, the following business(s):

1. Took Note of Certificate of Non-Applicability of Disclosure of Related Party Transactions on a consolidated basis as required under Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for half year ended March 31, 2025.
2. Took note of the statement of deviation or variation, as required under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the half year ended March 31, 2025.
3. The Board had appointed M/s L.R & Associates, Practicing Company Secretaries, as Secretarial Auditor for the financial year 2024-2025.
4. The Board had appointed Mr. Sudhir Gupta, Chartered Accountant as the Internal auditor of the Company.
5. Took note of Quarterly Compliance Report for the quarter ended March 31, 2025.

Further, in compliance with the Listing Regulations, please find enclosed herewith following Annexure(s):-

- a. The details required under Regulation 30 read with Schedule III Para A (7) of Part A of the Listing Regulations and SEBI Master Circular Dated November 11, 2024 are given in "Annexure B".

**For Creative Graphics Solutions India Limited**

**Deepanshu Goel**  
**Managing Director**  
**DIN: 03118826**

**BRANCHES: BADDI, NOIDA, MUMBAI, CHENNAI, HYDERABAD, AHMEDABAD, PUNE**

**Processors of: Digital & Analogue Plates for Flexography, Letter Press, Corrugated Box Printing & U.V. Spot Coating**

Date: 28-05-2025

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**Sub: Non-Applicability of Disclosure on Related Party Transactions on a consolidated basis under Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015- For the half year ended March 31, 2025**

**Dear Sir/ Ma'am,**

With reference to the above captioned subject, this is to inform you that as per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Compliance with the Corporate Governance provision as specified in Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not apply in respect of:

15(2)(b) The listed entity which has listed its specified securities on the SME Exchange

As the Company has listed its shares on NSE Emerge Platform. Hence, the Company is not under any obligation to file Disclosure on Related Party Transactions on a consolidated basis for the half year ended on March 31, 2025.

The Exchange may please take the above information on record.

Thanking You,

Sincerely,

**For Creative Graphics Solutions India Limited**

**Deepanshu Goel**  
**Managing Director**  
**DIN: 03118826**

**Date: 28-05-2025**

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National Stock Exchange of India Ltd.  
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**Subject: Intimation of Statement of Deviation/Variation in utilization of Funds raised through Initial Public Offer for the half year ended 31<sup>st</sup> March, 2025**

Dear Sir/Ma'am,

With reference to captioned subject and pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/Variation in utilization of funds raised through Initial Public Offer for the half year ended on 31<sup>st</sup> March 2025.

We would like to further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Wednesday, 28<sup>th</sup> May, 2025

The Exchange may please take the above information on record.

Thanking You,

Sincerely,

**For Creative Graphics Solutions India Limited**

**Deepanshu Goel**  
**Managing Director**  
**DIN: 03118826**

**Annexure-A**
**Statement of Deviation / Variation in utilization of funds raised**

<b>Name of listed entity</b>	<b>Creative Graphics Solutions India Limited</b>
<b>Mode of Fund Raising</b>	Initial Public Offer
<b>Date of Raising Funds</b>	9 <sup>th</sup> April, 2024
<b>Amount Raised</b>	Rs. 5440.00 Lakh
<b>Report filed for Quarter ended</b>	31 <sup>st</sup> March, 2025
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	Yes
<b>If Yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Yes
<b>If Yes, Date of shareholder Approval</b>	November 07, 2024
<b>Explanation for the Deviation /Variation</b>	The Company issued a Postal Ballot Notice dated October 04, 2024, seeking shareholders' approval for the resolution titled "Variation in the objects of the Initial Public Issue (IPO) as stated in the Prospectus of the Company dated April 05, 2024."
<b>Comments of the Audit Committee after review</b>	The Change in terms of an object was approved by the audit committee in its meeting dated 4 <sup>th</sup> October, 2024
<b>Comments of the auditor, if any</b>	Not applicable
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	<p><b>Original Objects are:</b></p> <ol style="list-style-type: none"> <li>1. To meet out the working capital requirements of our company "Creative graphics";</li> <li>2. Repayment/prepayment, in part or full, of certain of our borrowings</li> <li>3. To meet out the capital expenditure of our company "Creative graphics</li> <li>4. To meet out the inorganic growth through unidentified acquisition for company</li> <li>5. General Corporate Expenses</li> <li>6. Fund utilized for meeting IPO Expenses</li> </ol> <p><b>Deviation:</b></p> <p>The unutilized IPO proceeds of ₹ 2,531.22 Lakhs is intended to be utilized to meet out the working capital requirements of our wholly-owned subsidiary company "Wahren"</p>

(₹ in lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet out the working capital requirements of our		1,500.00		500.00		

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company "Creative graphics";						
Repayment/prepayment, in part or full, of certain of our borrowings;		1,100.00		1,079.86		
To meet out the capital expenditure of our company "Creative graphics";		1,000.00		0.00		
To meet out the inorganic growth through unidentified acquisition for company;		500.00		0.00		
General Corporate Expenses		860.35		849.27		
Fund utilized for meeting IPO Expenses		479.65		479.65		
-NA-	The unutilized IPO proceeds of ₹ <b>2,531.22 Lakhs</b> is intended to be utilized to meet out the working capital requirements of our wholly-owned subsidiary company "Wahren"		The unutilized IPO proceeds of ₹ <b>2,531.22 Lakhs</b> is intended to be utilized to meet out the working capital requirements of our wholly-owned subsidiary company		₹ 2,531.22 Lakhs	The entire amount ₹ 2,531.22 Lakhs is utilised to meet out the working capital of Wahren India Private limited as mentioned in modified object
<b>Total</b>		<b>5,440.00</b>		<b>2,908.78</b>		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

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**Information pursuant to Regulation 30 read with Schedule III - Para A (7) of Part A of the Listing Regulations and SEBI Master Circular via SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

**Annexure-B**

Sr. No.	Particulars	Information of such event	
1.	Name	M/s LR & Associates	Mr. Sudhir Gupta
1.	Reason for Change viz, appointment, re-appointment, resignation, removal, death or otherwise	Appointment as Secretarial Auditor of the Company for Financial Year 2024-2025	Appointment as Internal Auditor of the Company the financial year 2025-2026
2.	Date of appointment/re-appointment/ cessation (as applicable) & term of appointment/re-appointment	Appointed on 28-05-2025	Appointed on 28-05-2025
3.	Brief profile (in case of appointment)	<p>CS Riya Luthra is the Founder and Proprietor of L R &amp; Associates, a dynamic and trusted firm of Company Secretaries. As a Fellow Member of the Institute of Company Secretaries of India (FCS), Riya Luthra brings extensive expertise and a deep understanding of corporate laws, governance, and compliance practices. With a commitment to excellence, she leads the firm with a vision to provide clients with strategic solutions, ensuring their businesses stay compliant, efficient, and sustainable.</p> <p>With years of experience in corporate advisory, secretarial services, and legal compliance, Ms. Luthra is dedicated to upholding the highest professional standards. Her leadership and hands-on approach inspire the firm's commitment to delivering reliable and tailored solutions that cater to the diverse needs of businesses across industries. She possesses a dynamic personality and leadership qualities.</p>	

The Company was Registered in the Year 1993 as a Chartered Accountant Firm under The Institute of Chartered Accountants Act 1949 (An Accounting Regulatory Authority in India)

During its tenure of 32 Years the Company had handled no of Accounting related assignments of

a) Statutory Audits Tax Audits of:-

1. Big and Small Companies as per Companies Act 1956 & Companies Act 2013.
2. Firms & Proprietorship Companies As per Income Tax Act 1960
- 3 Trust & Societies formed and registered under Trust and Society Registration Act 1860. These Trust and Societies are running Several Engineering Colleges, Schools Welfare Association etc.

b) Independently handled Scrutiny cases at various level for Several Companies Tax Planning , Advisory Services under Income Tax Act , UP Vat Act and GST Act 2017

c) Handled and maintained records of several Companies under VAT Act regime and now Handling and maintain records under GST Regime for several Companies.

d) Internal Audit of Trust, Society and Companies etc.

1) Guiding and ensuring statutory and legal Compliances

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			<p>2) Guiding how to maintain account with correct account heads in the light of various Accounting Standards issued by ICAI and Companies Act 2013.</p> <p>3. Guiding and solving day to day queries raised by the concerned person.</p> <p>e) Work as Peer Review Auditors of several Auditing Firm.</p> <p>f) Banks Statutory Audits</p>
4.	Disclosure of relationships between Directors (in case of appointment of Directors)	Not Applicable	Not Applicable