

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2023**

(Rs in Lakhs)

Particulars	Note	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4A	2,493.54	1,592.68
Right of Use asset	4B	339.95	234.74
Capital Work-in-Progress	4	-	625.68
Intangible Assets	5	1.94	1.19
Investment Properties	4C	-	96.50
Financial Assets :			
Other Financial Assets	6	23.76	22.34
Other Non-Current Assets	7	35.09	25.02
		<b>2,894.28</b>	<b>2,598.16</b>
<b>Current assets</b>			
Inventories	8	672.52	500.78
Financial Assets :			
Trade Receivables	9	472.41	427.19
Cash and Cash Equivalents	10	3.77	8.73
Loans	11	5.38	1.62
Current Tax Assets (Net)	12	18.35	12.85
Other Current Assets	12	64.32	244.56
		<b>1,236.75</b>	<b>1,195.73</b>
<b>TOTAL</b>		<b>4,131.03</b>	<b>3,793.89</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	13	66.78	41.84
Other Equity	14	1,052.60	177.79
		<b>1,119.38</b>	<b>219.63</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
Financial Liabilities :			
(i) Borrowings	15	1,093.64	1,294.78
Provisions	16	40.03	35.90
Deferred Tax liabilities (Net)	17	134.50	57.23
Other Non-Current Liabilities			
		<b>1,268.17</b>	<b>1,387.91</b>
<b>Current Liabilities</b>			
Financial Liabilities			
(i) Borrowings	18	991.83	712.59
(ii) Trade Payables	19	40.51	46.07
Total outstanding dues of micro enterprises and small enterprises;		416.42	960.25
Total outstanding dues of creditors other than micro enterprises and small enterprises	20	292.27	465.11
Other Current Liabilities	21	2.45	2.34
Provisions			
		<b>1,743.48</b>	<b>2,186.35</b>
<b>TOTAL</b>		<b>4,131.03</b>	<b>3,793.89</b>

The accompanying significant accounting policies & notes are an  
Integral part of these Financial Statements  
As per our Report of even date attached  
**Singhi & Co.**  
Chartered Accountants  
Firm Registration No. 302049E

1 to 43

For and on behalf of Board of Directors

Bimal Kumar Sipani  
Partner  
Membership No. 088926

~~Saket Kanoria~~  
Chairman

Rohit Khanna  
Managing Director

Akshay Kanoria  
Director

~~S.G. Nanavati~~  
Director

L.K. Vijayavargiya  
Director

Gazal Dhillon  
Director

Place : Noida (Delhi NCR)  
Date : 22/05/2023

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023**

(Rs in Lakhs)

Particulars	Note	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>REVENUE</b>	22	3,414.91	2,597.98
Revenue from operations	23	5.50	5.72
Other income		3,420.41	2,603.70
<b>Total Revenue</b>			
<b>EXPENSES</b>	24	2,199.93	2,492.48
Cost of materials consumed	25	(72.31)	73.13
Changes in inventories of finished goods and work-in-progress	26	598.99	435.72
Employee benefits expense	27	196.45	224.40
Finance costs	28	189.08	156.84
Depreciation and amortization expense	29	740.83	642.62
Other expenses		3,852.97	4,025.18
<b>Total Expenses</b>			
<b>Profit/(Loss) before exceptional items and tax</b>		(432.56)	(1,421.48)
Exceptional Items		(432.56)	(1,421.48)
<b>Profit/(Loss) before tax</b>		-	-
<b>Tax expense:</b>		-	-
Current tax		-	-
Current tax of earlier years		77.67	(7.29)
Deferred tax		(510.23)	(1,414.19)
<b>Profit/(Loss) for the period after tax</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>			
Remeasurement of gain/(loss) on defined benefit plans		1.38	-
Income tax effect		(0.40)	-
		0.98	-
<b>Other Comprehensive Income/(Loss) for the year, net of tax</b>		(509.25)	(1,414.19)
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR, NET OF TAX</b>			
<b>Earnings per share for profit attributable to equity shareholders</b>	30	(98.68)	(526.02)
Basic EPS Rs.		(98.68)	(526.02)
Diluted EPS Rs.			

The accompanying significant accounting policies & notes are an Integral part of these Financial Statements

1 to 43

For and on behalf of Board of Directors

As per our Report of even date attached


**Singhi & Co.**

Chartered Accountants


Firm Registration No. 302049E


 Saket Kanoria  
Chairman


 Rohit Khanna  
Managing Director

 Akshay Kanoria  
Director

Bimal Kumar Sipani  
Partner  
Membership No. 088926

 S.G. Naravati  
Director

 L.K. Vijayavargiya  
Director

 Gazal Dhillon  
Director

Place : Noida (Delhi NCR)

Date : 22/05/2023

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED AS AT MARCH 31, 2023**

	(Rs in Lakhs)	
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit/(Loss) before Income tax:	(432.56)	(1,421.48)
Profit before income tax	(432.56)	(1,421.48)
Adjustments for:		
Depreciation and amortisation expense	189.08	156.84
Loss/(Gain) on disposal of property, plant and equipment/Discarded	0.14	152.27
Bank FD Interest	(0.34)	(0.48)
Provision for Expected Credit Loss	9.76	37.51
Finance costs	196.45	224.40
(Profit) on sale of Investment Property	(1.39)	-
Operating Profit before working capital changes	(38.96)	(840.94)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(54.98)	18.84
(Increase)/Decrease in inventories	(171.74)	496.42
Increase/(decrease) in trade payables	(549.39)	59.41
(Increase)/decrease in other financial assets	(1.07)	(1.90)
(Increase)/decrease in other current assets	80.24	(184.76)
Increase/(decrease) in provisions	4.24	18.66
Increase/(decrease) in other current liabilities	(37.92)	-
Cash generated from operations	(769.48)	(434.28)
Less: Income taxes paid	(5.50)	-
Net cash inflow from operating activities	(774.98)	(434.28)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Procurement of property, plant and equipment, Right of use Asset, Intangible Asset, Investment property and Capital work in progress	(749.50)	(502.85)
Proceeds from sale of investment property	97.89	-
Proceeds from sale of property, plant and equipment & Capital WIP	34.75	17.50
Net Movement in Fixed Deposits with banks	(0.01)	0.01
Loans to employees and related parties	(3.76)	5.14
Net cash outflow from investing activities	(620.63)	(480.20)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from issues of shares	1,509.00	1,200.00
Proceeds from Non-Current Borrowings	1,467.68	1,424.46
Repayment of Non-Current Borrowings	(2,068.68)	(1,040.36)
Net Proceeds/(Repayment) of Current borrowings	679.11	(445.20)
Interest paid	(196.45)	(224.40)
Net cash inflow (outflow) from financing activities	1,390.66	914.49
Net increase (decrease) in cash and cash equivalents	(4.96)	0.01
Cash and Cash Equivalents at the beginning of the financial year	8.73	8.72
Cash and Cash Equivalents at end of the period	3.77	8.73
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
In Current account / Cash in hand	3.77	8.73
Balances per statement of cash flows	3.77	8.73

	2021-22	Cash flows	2022-23
<b>Debts Reconciliation Statement</b>			
Non-current borrowings	1,986.59	(601.00)	1,385.58
Current borrowings	20.78	679.11	699.89
	2020-21	Cash flows	2021-22
<b>Debts Reconciliation Statement</b>			
Non-current borrowings	1,602.49	384.09	1,986.59
Current borrowings	465.98	(445.20)	20.78

Note: The above cash flow statement has been prepared as per "Indirect Method" as permitted under Ind AS 7

The accompanying significant accounting policies & notes are an Integral part of these Financial Statements

As per our Report of even date attached  
Singhi & Co.  
Chartered Accountants  
Firm Registration No. 302049E

For and on behalf of Board of Directors

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Place : Noida (Delhi NCR)  
Date : 22/05/2023

# CREATIVE OFFSET PRINTERS PRIVATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2023

### 1 Corporate Information

Creative Offset Printers Private Limited ("The Company") (CIN No.U22211DL2002PTC116176) was incorporated on July 12, 2002 under the provisions of the Companies Act, 1956 having registered office situated at 811-812, DLF Tower A, Jasola District Centre, New Delhi-110025. The Company has become subsidiary of TCPL Packaging Limited w.e.f. 4th Dec'2021.

The Company is in the business of manufacturing of packaging products in its plant located at Greater Noida, Uttar Pradesh.

The Board of Directors have approved the financial statements for the year ended 31st March, 2023 and issued the same on 22nd May, 2023.

### 2 Significant Accounting Policies

#### 2.1 Basis of preparation

The Company has adopted Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) from the financial year 2021-2022 upon becoming subsidiary of a listed entity TCPL Packaging Limited w.e.f. December 04, 2021.

The financial statements are presented in Indian Rupees and all values are rounded to the nearest lakhs, except when stated otherwise.

For all the earlier years upto and including year ended 31st March, 2021, the Company prepared its financial statements in accordance of the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Derivative financial instruments,
- Defined Benefit Plans - planned assets

#### 2.2 Basis of transition to Ind AS

The adoption of Ind AS is carried out in accordance with Ind AS 101 on April 01, 2020 being the transition date. Ind AS 101 requires that all Ind AS standards that are issued and effective for the year ended March 31, 2022, be applied retrospectively and consistently for all the periods presented except certain optional exemptions and mandatory exceptions. Accordingly, the Company has applied certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and previous GAAP have been recognized directly in equity at the transition date.

Ind AS 101 allows first time adopters certain optional exemptions and mandatory exceptions from the retrospective application of certain requirements under Ind AS.

#### (a) Optional exemptions and mandatory exceptions from full retrospective application

##### (i) The Company has elected to apply the following optional exemption from full retrospective application of Ind AS:

**Deemed cost of property plant and equipment and intangible assets:** As permitted by Ind AS 101, the company has elected to continue with the carrying values under previous GAAP as deemed cost for all the items of property, plant and equipment and intangible assets.

##### (ii) The following mandatory exceptions from retrospective application of Ind AS have been applied by the Company:

**Estimates exception:** As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind-AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is an objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

## CREATIVE OFFSET PRINTERS PRIVATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2023

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS). The Company's estimates under Ind AS are consistent with these requirements. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

-Impairment of financial assets based on expected credit loss model.

**Classification and measurement of financial assets:** Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Company has determined the classification of financial assets based on circumstances that exist on the date of transition. Measurement of financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.

**De-recognition of financial assets and financial liabilities:** The Company has elected to apply derecognition requirements for financial assets and financial liabilities in Ind AS 109 prospectively for transactions occurring on or after the date of the transition to Ind AS.

#### 2.3 Summary of significant accounting policies

##### (a) Revenue recognition

(i) In accordance with Indian Accounting Standard 115 (Ind AS 115) - 'Revenue from contracts with customers'. Under this Ind- AS, revenue for products or services is recognized on satisfaction of performance obligation under the contract with the customer. The contractual prices are recognised as revenue in proportion to the performance obligations. Revenue is netted of all the returns, short payments by the customers.

##### (ii) Interest income

Interest income from a financial asset is recognised using applicable interest rate and the time involved.

##### (iii) Rental income

Rental income arising from operating leases is accounted over the lease period and is included in revenue in the statement of profit or loss.

##### (b) Government Grants

Grants from the Government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the company will comply with all stipulated conditions.

Grants relating to fixed assets are recognised as deferred income, and amortised over balance useful life of the assets.

Government grants relating to income are recognised in the Profit & Loss for the period, for which they relate.

##### (c) Taxes

###### (i) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

## **CREATIVE OFFSET PRINTERS PRIVATE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2023**

#### **(ii) Deferred tax**

Deferred tax is provided using the Balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### **(d) Foreign currency translation**

##### **(i) Functional and presentation currency**

Items included in the financial statements of the Company are measured in Indian Rupee which is functional and presentation currency

##### **(ii) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates at the date of the transaction. Foreign exchange gain and loss resulting from the settlement of such transactions and from the translation of monetary assets and liabilities foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in other equity if they relate to qualifying cash flow hedges.

Foreign exchange differences arising on borrowings other than above are regarded as an adjustment to borrowing costs and are presented in the statement of profit and loss. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

## CREATIVE OFFSET PRINTERS PRIVATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2023

#### (e) Leases

The company identifies whether any transaction is a lease or have any embedded lease component. The determination of whether an arrangement is a lease is based on the substance of the agreement. The agreement is a lease if fulfilment of it is dependent on the use of a specific asset(s) and the arrangement conveys a right to use the asset or assets, even if the right is not explicitly specified in an agreement.

As a lessor: Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables. Finance lease income is allocated to accounting periods to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

As a lessee: In case the company has entered in any agreement as a lessee, it recognises the right to use of the asset conferred under the arrangement as "Right of Use" as part of Property, Plant & equipment. The discounted cash flows of the all the lease considerations including lease premium, which company expects to pay during entire non-cancellable period of lease arrangement is taken as initial recognition of asset with corresponding amount as 'lease liabilities. Lease liabilities and Right of use is remeasured or impaired annually based on available variables.

The assets 'right of use' are depreciated using straight line method over the lease term. Similarly interest as per incremental rate of borrowing is charged to lease liabilities. Lease payments are appropriated towards the lease liabilities.

Leases transactions of low value and of short duration are not recognised and thus rentals paid are charged off.

Lease liabilities are classified as non-current and current based on their due dates of discharging.

#### (f) Impairment of non financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. [When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs]. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

#### (g) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash on hand, bank balances and short term deposits in banks.

#### (h) Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs includes, expenses incurred in bringing each product to its present location and condition and are accounted for as follows:

**Raw materials, Consumables Stores:** Raw materials /Consumables Stores are valued at cost after providing for cost of obsolescence / depletion. Cost is determined on first in, first out basis.

**Finished goods and work in progress:** Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

# CREATIVE OFFSET PRINTERS PRIVATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2023

### (i) Financial Assets/ Liabilities :

#### (i) Financial assets

##### *Initial recognition and measurement*

All financial assets are recognised initially at fair value .

##### *Subsequent measurement*

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)

##### *Impairment of financial assets*

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

#### (ii) Financial liabilities

##### *Initial recognition and measurement*

All financial liabilities are recognised initially at fair value.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial

##### *Subsequent measurement*

The measurement of financial liabilities depends on their classification, as described below:

#### (1) Financial liabilities at fair value through profit or loss

Financial liabilities are measured at fair value through profit or loss .

#### (2) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are material and an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

#### (j) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less recoverable tax and accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

##### **Depreciation methods, estimated useful lives and residual value :**

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives.

The useful lives have been taken as prescribed in Schedule II to the Companies Act, 2013 except in case of plant and machinery, in which case it has been considered to be 15 years.

The residual value is not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.



## CREATIVE OFFSET PRINTERS PRIVATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2023

#### (k) Intangible assets

##### Computer software

Acquired computer software is recorded as intangible assets and amortised in 3-8 years based on straight-line method.

Costs associated with maintaining software programmes are recognised as an expense as incurred.

#### (l) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

#### (m) Borrowing costs

General and specific borrowing costs, that are directly attributable to the acquisition or construction of a qualifying asset, are capitalised till the period the asset is available for use.

Other borrowing costs are expensed in the period in which they are incurred.

#### (n) Provisions

##### General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

#### (o) Employee benefits

**Short Term Employee Benefits-** The contractual amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

##### Post-Employment Benefits

**Defined Contribution Plans-** A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to Provident Fund and Pension Scheme authorities. The Company makes specified monthly contributions towards Provident Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

**Defined Benefit Plans-** The Company pays gratuity to the employees whoever has completed specified period of service with the Company as per the Payment of Gratuity Act, 1972, at the time of resignation/retirement from the employment. Annual gratuity provision is made based on an actuarial valuation.

Re-measurement of defined benefit plans in respect of post-employment is charged to the Other Comprehensive Income.

#### (p) Earning per share

##### Basic earning per share

Basic earning per share is calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year.

##### Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

## **CREATIVE OFFSET PRINTERS PRIVATE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2023**

#### **(q) Provisions and Contingent Liabilities/Assets :**

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent gains are not recognised or accounted .

#### **3 Significant accounting judgements, estimates and assumptions**

3.1 The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the company's accounting policies.

The estimates and judgements involves a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

##### **Critical estimates and judgements**

The areas involving critical estimates or judgements are:

- Estimation of current tax expense and payable
- Estimated useful life of intangible asset
- Estimation of defined benefit obligation
- Recognition of revenue
- Recognition of deferred tax assets for carried forward tax losses
- Impairment of trade receivables and other financial assets

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED AS AT MARCH 31, 2023****A Equity Share Capital :****(Rs in Lakhs)**

Particulars	Balance at the Beginning of the period	Changes in Equity share capital during the year	Balance at the end of the period
<b>March 31, 2022</b>			
Numbers	2,06,000	2,12,405	4,18,405
Amount in lakhs	20.60	21.24	41.84
<b>March 31, 2023</b>			
Numbers	4,18,405	2,49,398	6,67,803
Amount in lakhs	41.84	24.94	66.78

**B Other Equity :**

Particulars	Reserves and Surplus		
	Securities Premium Reserve	Retained Earnings	Total
<b>As at April 1, 2021</b>	87.95	325.27	413.22
Fresh issue of Equity Shares	1,178.76		1,178.76
Profit for the period		(1,414.19)	(1,414.19)
Other comprehensive income			-
<b>Total comprehensive income for the year</b>	<b>1,178.76</b>	<b>(1,414.19)</b>	<b>(235.43)</b>
<b>As at March 31, 2022</b>	<b>1,266.71</b>	<b>(1,088.92)</b>	<b>177.79</b>
<b>As at April 1, 2022</b>	<b>1,266.71</b>	<b>(1,088.92)</b>	<b>177.79</b>
Fresh issue of Equity Shares	1,384.06		1,384.06
Profit for the period		(510.23)	(510.23)
Other comprehensive income		0.98	0.98
<b>Total comprehensive income for the year</b>		<b>(509.25)</b>	<b>(509.25)</b>
Dividends	-		
<b>As at March 31, 2023</b>	<b>2,650.77</b>	<b>(1,598.17)</b>	<b>1,052.60</b>

As per our Report of even date attached

For and on behalf of Board of Directors

**Singhi & Co.**

Chartered Accountants

Firm Registration No. 302049E

Saket Kanoria  
ChairmanRohit Khanna  
Managing DirectorAkshay Kanoria  
DirectorBimal Kumar Sipani  
Partner  
Membership No. 088926S.G. Nanavati  
DirectorL.K. Vijayavargiya  
DirectorGazal Dhillon  
Director

Place : Noida (Delhi NCR)

Date : 22/05/2022

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED- STANDALONE  
NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

**4. Property, Plant & Equipment , Right to use Asset, Investment Property & Capital work in progress**

Particulars	4A. Property, Plant & Equipments						4B. Right to Use asset			(Rs in Lakhs)	
	Buildings	Plant and Equipments	Furniture and Fixtures	Vehicles	Office Equipments	Computer Hardwares	Subtotal	Leasehold Land	Building	Sub Total	4C Investment Property
<b>Cost/Deemed Cost</b>											
As on 01-04-2021	665.17	1,448.94	183.16	99.75	139.50	31.01	2,567.53	168.16	-	168.16	96.50
Additions	16.95	47.84	14.95	0.43	-	13.61	93.79	92.03	-	92.03	-
Disposals/Capitalised	-	-179.77	-	-	-	-	-179.77	-	-	-	-
<b>As on 31-03-2022</b>	<b>682.12</b>	<b>1,317.01</b>	<b>198.11</b>	<b>100.18</b>	<b>139.50</b>	<b>44.63</b>	<b>2,481.55</b>	<b>260.19</b>	<b>-</b>	<b>260.19</b>	<b>96.50</b>
<b>As on 01-04-2022</b>	<b>682.12</b>	<b>1,317.01</b>	<b>198.11</b>	<b>100.18</b>	<b>139.50</b>	<b>44.63</b>	<b>2,481.55</b>	<b>260.19</b>	<b>-</b>	<b>260.19</b>	<b>96.50</b>
Additions	183.17	901.33	2.42	-	16.84	16.68	1,120.44	108.27	-	108.27	-
Disposals/Capitalised	-	-60.62	-	-9.69	-	-	-70.31	-	-	-	-96.50
<b>As on 31-03-2023</b>	<b>865.29</b>	<b>2,157.72</b>	<b>200.53</b>	<b>90.49</b>	<b>156.34</b>	<b>61.31</b>	<b>3,531.68</b>	<b>368.46</b>	<b>-</b>	<b>368.46</b>	<b>-</b>
<b>Accumulated Depreciation</b>											
As on 01-04-2021	21.05	483.10	53.09	77.60	81.20	28.99	745.02	23.10	-	23.10	-
Depreciation for the year	21.30	86.40	16.77	4.18	14.46	0.75	143.85	2.35	-	2.35	-
Deductions\Adjustments during the period	-	-	-	-	-	-	-	-	-	-	-
<b>As on 31-03-2022</b>	<b>42.35</b>	<b>569.50</b>	<b>69.86</b>	<b>81.77</b>	<b>95.66</b>	<b>29.73</b>	<b>888.86</b>	<b>25.45</b>	<b>-</b>	<b>25.45</b>	<b>-</b>
<b>As on 01-04-2022</b>	<b>42.35</b>	<b>569.50</b>	<b>69.86</b>	<b>81.77</b>	<b>95.66</b>	<b>29.73</b>	<b>888.86</b>	<b>25.45</b>	<b>-</b>	<b>25.45</b>	<b>-</b>
Depreciation for the year	21.60	118.56	18.03	4.31	15.46	6.73	184.70	3.06	-	3.06	-
Deductions\Adjustments during the period	-	25.73	-	9.69	-	-	35.42	-	-	-	-
<b>As on 31-03-2023</b>	<b>63.95</b>	<b>662.33</b>	<b>87.90</b>	<b>76.39</b>	<b>111.12</b>	<b>36.46</b>	<b>1,038.14</b>	<b>28.51</b>	<b>-</b>	<b>28.51</b>	<b>-</b>
<b>Net Carrying value as on 31-03-2023</b>	<b>801.34</b>	<b>1,495.40</b>	<b>112.63</b>	<b>14.10</b>	<b>45.22</b>	<b>24.85</b>	<b>2,493.54</b>	<b>339.95</b>	<b>-</b>	<b>339.95</b>	<b>-</b>
<b>Net Carrying value as on 31-03-2022</b>	<b>639.77</b>	<b>747.52</b>	<b>128.24</b>	<b>18.41</b>	<b>43.84</b>	<b>14.90</b>	<b>1,592.68</b>	<b>234.74</b>	<b>-</b>	<b>234.74</b>	<b>96.50</b>
											<b>625.68</b>

For Assets pledged and Hypothecated against borrowings, refer note no 15 & 18

**Capital Work-in- Progress Ageing Schedule :**

31st March 2023	Amount in CWIP for a period of Total			
	Less Than 1 year	1-2 year	2-3 year	More than 3 year
CWIP	0.00	-	-	0.00
Projects in Progress	-	-	-	0.00
Projects temporarily suspended	-	-	-	0.00
<b>31st March 2022</b>				
CWIP	-	-	-	-
Projects in Progress	625.68	-	-	-
Projects temporarily suspended	-	-	-	-

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

**5.Intangible Assets**

	(Rs in Lakhs)
Particulars	Softwares
<b>Cost/Deemed Cost</b>	
As on 01-04-2021	4.93
Additions	9.49
Disposals/Capitalised	
<b>As on 31-03-2022</b>	<b>14.42</b>
As on 01-04-2022	14.42
Additions	2.07
Disposals/Capitalised	
<b>As on 31-03-2023</b>	<b>16.49</b>
<b>Accumulated Depreciation</b>	
As on 01-04-2021	2.59
Depreciation for the year	10.64
Deductions\Adjustments during the period	
<b>As on 31-03-2022</b>	<b>13.23</b>
As on 01-04-2022	13.23
Depreciation for the year	1.32
Deductions\Adjustments during the period	-
<b>As on 31-03-2023</b>	<b>14.55</b>
<b>Net Carrying value as on 31-03-2023</b>	<b>1.94</b>
<b>Net Carrying value as on 31-03-2022</b>	<b>1.19</b>

For Assets pledged and Hypothecated against borrowings, refer note no 15 & 18

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

<b>6. OTHER FINANCIAL ASSETS</b>		<b>(Rs in Lakhs)</b>	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
Unsecured, considered good unless otherwise stated			
Security Deposits	15.72	14.65	
Deposits with banks (Maturity more than 12 months)	8.04	7.69	
<b>Total</b>	<b>23.76</b>	<b>22.34</b>	

<b>7. OTHER NON CURRENT ASSETS</b>		<b>(Rs in Lakhs)</b>	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
Capital Advances	35.09	25.02	
<b>Total</b>	<b>35.09</b>	<b>25.02</b>	

<b>8. INVENTORIES</b>		<b>(Rs in Lakhs)</b>	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
(Valued at lower of Cost and Net Realisable value)			
Raw materials	399.49	300.06	
Work-in-process	111.87	98.95	
Finished goods	161.16	101.77	
<b>Total</b>	<b>672.52</b>	<b>500.78</b>	

Inventories are Hypothecated to secure borrowings, refer note no 15 & 18

<b>9. TRADE RECEIVABLES</b>		<b>(Rs in Lakhs)</b>	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
Current - Undisputed			
Trade Receivables , considered good	472.41	427.19	
Trade receivables, considered doubtful	9.76	-	
Less:Provision for Doubtful Debts	(9.76)		
<b>Total</b>	<b>472.41</b>	<b>427.19</b>	

Trade Receivables are Hypothecated to secure borrowings, refer note no 15 & 18

For Trade Receivables Ageing, refer note no 33

<b>10. CASH AND CASH EQUIVALENTS</b>		<b>(Rs in Lakhs)</b>	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
Balances with banks:			
- On current accounts	3.59	8.56	
Cash on hand	0.18	0.17	
<b>Total</b>	<b>3.77</b>	<b>8.73</b>	

<b>11. LOANS</b>		<b>(Rs in Lakhs)</b>	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
Unsecured, considered good unless otherwise stated			
Loans / Advances to Employees	5.38	1.62	
<b>Total</b>	<b>5.38</b>	<b>1.62</b>	

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023****12. OTHER CURRENT ASSETS****(Rs in Lakhs)**

<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
<b>Advances other than Capital advances</b>		
- Advances to suppliers ( other than capital)	<b>39.29</b>	36.15
<b>Others</b>		
- Prepaid expenses	<b>1.16</b>	6.59
- GST Input credits ( refer notes below)	<b>23.71</b>	101.66
- Securities Premium Receivable	-	100.00
- Other current assets	<b>0.16</b>	0.16
- Other Recoverable considered good	<b>18.35</b>	12.85
- Other Recoverable considered doubtful	<b>4.44</b>	4.44
Less:Provision for Doubtful Debts	<b>(4.44)</b>	(4.44)
<b>Total</b>	<b>64.32</b>	<b>244.56</b>

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**
**13. SHARE CAPITAL**
**i. Equity Share Capital**

(Rs in Lakhs)

Particulars	Authorised Capital		Issued & Subscribed Capital		Paid up Capital	
	Number	Amount	Number	Amount	Number	Amount
At April 1, 2021	37,50,000	375.00	2,06,000	20.60	2,06,000	20.60
Increase during the year	-	-	2,12,405	21.24	2,12,405	21.24
As at March 31, 2022	37,50,000	375.00	4,18,405	41.84	4,18,405	41.84
Increase during the year	-	-	2,49,398	24.94	2,49,398	24.94
As at March 31, 2023	37,50,000	375.00	6,67,803	66.78	6,67,803	66.78

Equity shares issued without payment being received in cash or as fully paid up bonus shares in a period of five years immediately preceding the date as at which the balance sheet is prepared : Nil ( P.Y. Nil )

**ii. Terms/rights attached to equity shares**

The company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**iii. Reconciliation of Issued Capital**

(Rs in Lakhs)

	Number	Amount
Equity shares of INR 10 each issued, subscribed and fully paid		
At April 1, 2021	2,06,000	20.60
Issued during the year	2,12,405	21.24
As at March 31, 2022	4,18,405	41.84
Issued during the year	2,49,398	24.94
As at March 31, 2023	6,67,803	66.78

**iv. Details of shareholders holding more than 5% shares in the company**

Name of the shareholder	As at March 31, 2023		As at March 31, 2022		% Change during the year
	Number	% holding	Number	% holding	
TCPL Packaging Limited	5,85,403	87.66	3,36,005	80.31	7.35
Rohit Khanna	43,800	6.56	43,800	10.47	-3.91
Gazal Dhillon	38,600	5.78	38,600	9.23	-3.45
Total	6,67,803	100.00	82,400	100.00	

# holding company w.e.f. December 04, 2021

**v. Shareholding of promoters**

Name of the shareholder	As at March 31, 2023		As at March 31, 2022		% Change during the year
	Number	% holding	Number	% holding	
TCPL Packaging Limited	5,85,403	87.66	3,36,005	80.31	7.35
Rohit Khanna	43,800	6.56	43,800	10.47	-3.91
Gazal Dhillon	38,600	5.78	38,600	9.23	-3.45
Total	6,67,803	100.00	82,400	100.00	



**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

**14. OTHER EQUITY**

**I. Reserves and Surplus**

		(Rs in Lakhs)	
Particulars	March 31, 2023	March 31, 2022	
(a) Securities Premium Reserve	2,650.77	1,266.71	
(b) Retained Earnings	(1,599.15)	(1,088.92)	
<b>Total</b>	<b>1,051.62</b>	<b>177.79</b>	

**(a) Securities Premium Reserve**

		(Rs in Lakhs)	
Particulars	March 31, 2023	March 31, 2022	
Opening balance	1,266.71	87.95	
Add/(Less):			
Fresh issue of equity shares	1,384.06	1,178.76	
<b>Closing balance</b>	<b>2,650.77</b>	<b>1,266.71</b>	

The amount received in excess of face value of the equity shares is recognised in securities premium. This reserve is utilised in accordance with the specific provisions of the Companies Act, 2013. This reserve is utilised in accordance with the specific provisions of the Companies Act, 2013.

**(b) Retained Earnings**

		(Rs in Lakhs)	
Particulars	March 31, 2023	March 31, 2022	
Opening balance	(1,088.92)	325.27	
Net Profit/(Loss) for the period	(510.23)	(1,414.19)	
<b>Closing balance</b>	<b>(1,599.15)</b>	<b>(1,088.92)</b>	

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings includes re-measurement loss/(gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss. Retained earnings is a free reserve available to the Company.

**(b) Retained Earnings**

		(Rs in Lakhs)	
Particulars	March 31, 2023	March 31, 2022	
Opening balance	-	-	
Net Profit/(Loss) for the period	0.98	-	
<b>Closing balance</b>	<b>0.98</b>	<b>-</b>	

<b>Total Other Equity</b>	<b>1,052.60</b>	<b>177.79</b>	
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**15. BORROWINGS**

		(Rs in Lakhs)	
Particulars	March 31, 2023	March 31, 2022	
<b>Non Current Borrowings</b>			
Secured			
Term Loans			
From Banks	1,093.64	1,294.78	
From Others	-	-	
Unsecured			
Term Loans from Others	-	-	
Loan From Related Parties	-	-	
<b>Total</b>	<b>1,093.64</b>	<b>1,294.78</b>	

Non Current Borrowing referred above are secured by exclusive charge on movable and immovable fixed assets, exclusive charge on all current assets of the Company situated at Greater Noida, both present & future and corporate guarantee of TCPL Packaging Ltd.

**Maturity Profile of Secured Term Loans are set out below:**

		(Rs in Lakhs)				
Particulars		Interest Rate	Maturity Profile		Non Current	Current
		Range	2-5 years	6-10 years	Total	1 year
Rupee Term Loan - From Banks/Fl		9.25% - 10.25% p.a.	888.42	205.23	1,093.64	291.94
			888.42	205.23	1,093.64	291.94

**2. Repayment Schedule of Term Loan :**

		(Rs in Lakhs)		
Linked to Indusind 6 Months MCLR	Loan From Bank	160.29	76 monthly installments starting from September 2022	
	Loan From Bank	197.88	62 monthly installments starting from September 2022	
	Loan From Bank	47.15	76 monthly installments starting from September 2022	
	Loan From Bank	297.31	48 monthly installments starting from October 2023	
	Loan From Bank	119.36	72 monthly installments starting from October 2023	
	Loan From Bank	11.08	12 monthly installments starting from September 2022	
	Loan From Bank	175.00	77 monthly installments starting from September 2022	
	Loan From Bank	73.27	22 monthly installments starting from September 2022	
	Loan From Bank	37.13	45 monthly installments starting from June 2020	
	Loan From Bank	267.11	147 monthly installments starting from August 2020	
<b>Total</b>		<b>1,385.58</b>		

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

<b>16. PROVISIONS - NON CURRENT</b>		<b>(Rs in Lakhs)</b>	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
<b>Non Current</b>			
Provision for employee benefits			
Gratuity	32.17	30.80	
Leave encashment	7.86	5.10	
<b>Total</b>	<b>40.03</b>	<b>35.90</b>	

17. Deferred Tax		(Rs in Lakhs)
Deferred tax relates to the following:		
Particulars	March 31, 2023	March 31, 2022
Deferred tax Liabilities		
Depreciation on Property , plant , equipment and intangible asset	(148.69)	(67.97)
Deferred tax Assets		
Employees benefits and other allowable expenses on payment basis	10.62	9.62
Provision for Doubtful debts	3.57	1.12
Net Deferred Tax Assets / (Liabilities)	(134.50)	(57.23)

<b>18. BORROWINGS</b>		<b>(Rs in Lakhs)</b>	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
<b>Current Borrowings</b>			
<b>Secured</b>			
Loans repayable on demand			
From Banks	699.89	20.78	
<b>Current Maturity of Long Term Borrowings</b>			
Term Loans			
From Banks	291.94	396.16	
From Others			
<b>Unsecured</b>			
Loans from Related Parties	-	295.65	
Others - Acceptance / Short Term	-		
<b>Total</b>	<b>991.83</b>	<b>712.59</b>	

Current Secured Borrowing referred above are secured by exclusive charge on movable and immovable fixed assets , exclusive charge on all current assets of the Company situated at Greater Noida , both present & future and corporate guarantee of TCPL Packaging Ltd.

Last Year unsecured borrowings referred above are loans from Directors & their relatives bearing an interest rate of 7.25% to 7.5% p.a.

**Maturity Profile of Secured Working Capital Loans are set out below:**

		<b>(Rs in Lakhs)</b>		
<b>Particulars</b>	<b>Interest Rate Range</b>	<b>Maturity Profile</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
From Banks/FI				
Rupee Loans	9.58% p.a.	on Demand	699.89	20.78
			<b>699.89</b>	<b>20.78</b>

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023****19. TRADE PAYABLES****(Rs in Lakhs)**

Particulars	March 31, 2023	March 31, 2022
<b>Current</b>		
Trade Payables to Micro and Small Enterprises (as per intimation received from Vendors)	40.51	46.07
Trade Payables to Others	416.42	960.25
<b>Total</b>	<b>456.93</b>	<b>960.25</b>

For Trade Payables Ageing, Refer note no 35

**20. OTHER CURRENT LIABILITIES****(Rs in Lakhs)**

Particulars	March 31, 2023	March 31, 2022
Advance received from Customers	5.73	6.46
Other Advances	20.00	20.00
Others	57.07	-
Statutory Liabilities	12.07	8.30
Due to Employees	78.42	78.69
Others	64.39	105.53
Creditors for Capital Goods	54.59	246.13
<b>Total</b>	<b>292.27</b>	<b>465.11</b>

**21. PROVISIONS - CURRENT****(Rs in Lakhs)**

Particulars	March 31, 2023	March 31, 2022
<b>Current</b>		
Provision for employee benefits		
Leave encashment	0.58	0.36
Gratuity	1.87	1.98
<b>Total</b>	<b>2.45</b>	<b>2.34</b>

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

<b>22. REVENUE FROM OPERATIONS</b>			(Rs in Lakhs)
Particulars	2022-23	2021-22	
Sale of products	3,288.37	2,578.05	
Conversion Charges	49.39		
Other Operating Revenues	77.15	19.93	
Scrap sales	3,414.91	2,597.98	
<b>23. OTHER INCOME</b>			(Rs in Lakhs)
Particulars	2022-23	2021-22	
Interest income on			
Bank fixed deposits	0.34	0.48	
Others	1.72		
Other Non Operating Income	1.39	-	
Profit on sale of Fixed Assets	0.30	5.24	
Foreign Exchange Fluctuation Gain	1.75	-	
Sundry Balances Written back	5.50	5.72	
<b>24. COST OF MATERIALS CONSUMED</b>			(Rs in Lakhs)
Particulars	2022-23	2021-22	
Stock at beginning of the year	300.06	723.36	
Add: Purchases	2,299.36	2,069.18	
Less : Stock at end of the year	(399.49)	(300.06)	
	2,199.93	2,492.48	
<b>25. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>			(Rs in Lakhs)
Particulars	2022-23	2021-22	
Inventories as at the beginning of the year	98.95	-	
Work - in - process	101.77	273.85	
Finished goods	-	-	
Stock-in-trade	200.72	273.85	
Less : Inventories as at the end of the year	111.87	98.95	
Work - in - process	161.16	101.77	
Finished goods	273.03	200.72	
Net decrease / (increase) in inventories	(72.31)	73.13	

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

<b>26. EMPLOYEE BENEFITS EXPENSE</b>			(Rs in Lakhs)
Particulars	2022-23	2021-22	
Salaries, wages and bonus	547.08	396.03	
Contribution to provident and other funds	32.35	19.58	
Staff welfare expenses	19.56	20.11	
	598.99	435.72	
<b>27. FINANCE COST</b>			(Rs in Lakhs)
Particulars	2022-23	2021-22	
Interest expense on debts and borrowings	171.81	201.59	
Other borrowing costs	18.29	22.81	
Corporate Guarantee Commission	6.35	-	
	196.45	224.40	
<b>28. DEPRECIATION AND AMORTISATION EXPENSE</b>			(Rs in Lakhs)
Particulars	2022-23	2021-22	
Depreciation on Owned assets	184.70	143.85	
Depreciation on Intangible Assets	1.32	10.64	
Depreciation on Right of Use Assets	3.06	2.35	
	189.08	156.84	

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

<b>29. OTHER EXPENSES</b>		<b>(Rs in Lakhs)</b>	
<b>Particulars</b>	<b>2022-23</b>	<b>2021-22</b>	
<b>Manufacturing Expenses</b>			
Carriage Inward	40.73	-	
Labour charges	355.72	88.66	
Power & fuel	104.82	93.03	
Repairs and maintenance			
Factory Building	-	-	
Plant and Machinery	25.84	68.62	
Others	15.64	8.22	
Stores, consumables and packing material	15.99	17.32	
	<b>558.74</b>	<b>275.85</b>	
<b>Selling, Administration and Other Expenses</b>			
Payments to auditors (Refer note (a) below)	9.88	8.00	
Provision for Expected Credit Loss	9.76	37.51	
Carriage Outward	57.43	33.11	
Insurance	13.56	11.07	
Legal and professional fees	22.64	56.72	
Sales promotion expenses	0.39	5.36	
Telephone and internet expenses	10.24	4.46	
Travelling & conveyance expenses	19.61	16.06	
Miscellaneous expenses	38.44	32.21	
Loss/(Gain) on disposal of property, plant and equipment/Discarded	0.14	162.27	
	<b>182.09</b>	<b>366.77</b>	
	<b>740.83</b>	<b>642.62</b>	

**(a) Details of Payments to auditors**

<b>Particulars</b>	<b>2022-23</b>	<b>2021-22</b>
<b>As auditor</b>		
Audit Fee	6.00	6.00
Tax audit fee	1.50	
Limited review fee	2.25	
<b>In other capacity to Previous Auditor</b>		
Taxation matters		2.00
Company law matters		
Other services (certification fees)		
Re-imbursement of expenses	0.13	
	<b>9.88</b>	<b>8.00</b>

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

**30..EARNINGS PER SHARE**

(Rs. In Lakhs except EPS)		
Particulars	March 31, 2023	March 31, 2022
<b>(a) Basic earnings per share</b>		
Profit attributable to the equity shareholders of the company , in INR	(98.68)	(337.99)
	<b>(98.68)</b>	<b>(337.99)</b>
<b>(b) Dilluted earnings per share</b>		
Profit attributable to the equity shareholders of the company , in INR	(98.68)	(337.99)
	<b>(98.68)</b>	<b>(337.99)</b>
<b>(c) Reconciliations of earnings used in calculating earnings per share</b>		
<i>Basic earnings per share</i>		
Profit attributable to the equity shareholders of the company used in calculating basic earnings per share	(510.23)	(1,414.19)
	<b>(510.23)</b>	<b>(1,414.19)</b>
<i>Dilluted earnings per share</i>		
Profit from operations attributable to the equity shareholders of the company	(510.23)	(1,414.19)
Used in calculating basic earnings per share		
Profit attributable to the equity holders of the company used in calculating dilluted earnings per share	(510.23)	(1,414.19)
<b>(d) Weighted average number of shares used as the denominator</b>		
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	5,17,046	4,18,405
	<b>5,17,046</b>	<b>4,18,405</b>

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**

51. Related party disclosures as identified by the Company								
1. Name & Relationship of the related parties								
Parent Company	TCPIL Packaging Limited							
Key Management Personnel (KMP)	Mr. Saket Kanoria (Director) Mr. Akshay Kanoria (Director) Mr. Rohit Khanna (Director) Mrs. Gajal Dhillon (Director) Mr. Sahan Ranasari (Director) Mr. LK Vijayaraghya (Director)							
Enterprise over which KMP and their relatives are having significant influence	Carna International India Private Limited Creative Infographics Private Limited							
Relative of Key Management Personnel	Poonam Khanna							
2. Transactions with related parties during the year								
Particulars	Parent Company	Key Management Personnel (KMP)	Relatives of Key Management Personnel	Enterprise over which KMP and their relatives can exercise significant influence	Parent Company	Key Management Personnel (KMP)	Relatives of Key Management Personnel	Enterprise over which KMP and their relatives can exercise significant influence
Loan taken								
Rohit Khanna								11,00,000.00
Carna International India Private Limited								10,00,000.00
Creative Infographics Private Limited								
Gajal Dhillon								
Loan repaid								
Rohit Khanna				2,37,04,780.00		1,04,42,849.00		
Carna International India Private Limited			20,00,000.00	10,00,000.00				
Creative Infographics Private Limited								
Poonam Khanna		10,00,000.00				1,14,33,270.00		
Gajal Dhillon								
Loan given								
Commission Paid								
TCPIL Packaging Limited	6,35,492.00				2,25,000.00			
Floated Asset Purchased								
TCPIL Packaging Limited	5,00,000.00				2,09,06,527.99			
Interest Paid								
Carna International India Private Limited				16,02,953.33				15,63,365.00
Coophee Info graphic Private Limited				74,174.44				51,161.00
Rohit Khanna						6,95,220.00		
Gajal Dhillon						8,77,792.00		
Poonam Khanna		74,175.56	1,42,630.00				1,37,198.00	
Share Capital Received								
TCPIL Packaging Limited - Share Capital	24,53,380.00				11,00,00,000.00			
TCPIL Packaging Limited - Security Premium	13,84,06,000.00							
Share Application Money								
TCPIL Packaging Limited	57,07,000.00							
Material Purchased/Job Work								
TCPIL Packaging Limited (Assam)					3,081.38			
TCPIL Packaging Limited (Hardwar)	85,78,877.79				28,00,919.54			
TCPIL Packaging Limited (Daman)	1,42,547.40				10,000.00			
TCPIL Packaging Limited (Goa)	13,15,241.00							
Material sold/Job Work								
TCPIL Packaging Limited (Hardwar)	1,04,80,883.23				7,15,671.13			
TCPIL Packaging Limited (Goa)	7,64,922.50				5,36,130.00			
TCPIL Packaging Limited (Assam)								
TCPIL Packaging Limited (Daman)	12,79,976.32							
Remuneration and other perquisites to Company's KMPs*								
Gajal Dhillon			60,00,000.00					
Rohit Khanna								

at the end of the year. The valuation is based on a terminal valuation done at year end.



(iii) Outstanding balances arising from sales/purchases of goods and services & capital goods

Name	March 31, 2023	March 31, 2022
<b>Payables-</b>		
TCPL Packaging Ltd (Assam)	-	0.03
TCPL Packaging Ltd (Daman & Diu)	0.00	0.12
TCPL Packaging Ltd (Haridwar)	0.30	35.61
TCPL Packaging Ltd (Mumbai)	1.95	-
TCPL Packaging Ltd (Goa)	0.00	246.13
<b>Total</b>	<b>2.25</b>	
<b>Receivables-</b>		
TCPL Packaging Ltd (Goa)	-	6.21
TCPL Packaging Ltd (Haridwar)	-	8.02
<b>Total</b>	<b>-</b>	<b>14.22</b>

(Rs in Lakhs)

(v) Loans to/from related parties

Name	Nature of Relationship	Particulars	Year Ended	March 31, 2023	March 31, 2022
<b>Loans from related parties</b>					
Rohit Khanna		Beginning of the year	-	-	104.43
		Loans taken			
		Loan repaid	-	-	104.43
		Interest charged & Paid	-	-	6.95
		<b>End of the year</b>	<b>-</b>	<b>-</b>	<b>-</b>
Carma International India Private Limited		Beginning of the year	252.68	252.68	226.05
		Loans taken	-	-	11.00
		Loan repaid	268.71	268.71	-
		Interest charged	16.03	16.03	15.63
		<b>End of the year</b>	<b>-</b>	<b>-</b>	<b>252.68</b>
Gazal Dhillon		Beginning of the year	10.51	10.51	114.33
		Loans taken	-	-	10.00
		Loan repaid	11.25	11.25	114.33
		Interest charged	0.74	0.74	9.29
		<b>End of the year</b>	<b>-</b>	<b>-</b>	<b>10.51</b>
Creative Infographic Private Limited		Beginning of the year	10.51	10.51	-
		Loans taken	-	-	10.00
		Loan repaid	11.25	11.25	-
		Interest charged	0.74	0.74	0.51
		<b>End of the year</b>	<b>-</b>	<b>-</b>	<b>10.51</b>
Poonam Khanna		Beginning of the year	20.81	20.81	20.81
		Loans taken	-	-	-
		Loan repaid	22.24	22.24	-
		Interest charged	1.43	1.43	-
		<b>End of the year</b>	<b>-</b>	<b>-</b>	<b>20.81</b>

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**
**32. Employee Benefits:**

The expenses of monthly salary, allowances and perquisite values have been charged to statement of profit and Loss for the respective period. Further following benefit also accrue to the employees.

The company has following benefits plan for the employees:

- Provident fund:** Provident fund is a defined contribution plan in which the company contributes to the provident fund of the employee with the Government Provident Fund Trust. Apart from contributing there is no further obligation on the company.
- Leave encashment:** Every employee is entitled to earned and sick leave as per the policy of the company. These leaves may be availed or encashed at the option of the employee. The company has valued the liability on actuarial and the expense has been charged off to statement of profit and loss.
- Gratuity:** The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the Company makes contributions to recognised funds in India. The following table shows the expense and liability of funded gratuity liabilities:

(Rs in Lakhs)

**GRATUITY (FUNDED)**

	March 31, 2023	
	March 31, 2023	March 31, 2022
i) <b>Amount Recognized in the Balance Sheet</b>		
Present value of funded defined benefit obligation	33.74	32.78
Fair value of plan assets	-	-
Net funding obligations	33.74	32.78
ii) <b>Amount Recognised in the Statement of Profit and Loss</b>	2022-23	2021-22
Current service cost	5.70	13.20
Net interest on net defined benefit liability / asset	2.38	-
<b>Amount recognised in the statement of Profit and Loss</b>	8.08	13.20
iii) <b>Amount Recorded in Other Comprehensive Income</b>	2022-23	2021-22
Actuarial (loss) / Gain from change in financial assumptions	0.57	-
Actuarial (loss) / Gain from experience	0.81	-
Actuarial Gain/ loss from change in financial assumptions	-	-
<b>Amount recognised in OCI</b>	1.38	-
iv) <b>Movement of defined Benefits Obligations</b>	2022-23	2021-22
Present value of obligation at beginning of the year	32.78	19.58
Interest cost	2.38	-
Current service cost	5.70	13.20
Benefits paid	(5.74)	-
Actuarial (gains) / losses on obligation	(1.38)	-
Present value of obligation at the end of year	33.74	32.78
v) <b>Movement of Fair value of Plan Asset</b>	2022-23	2021-22
Fair value of plan assets at the beginning of the year	-	-
Expected return	-	-
Contributions by employer	-	-
Contributions by benefit payment	-	-
Actuarial Gain/ loss from change in financial assumptions	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the year	-	-
	March 31, 2023	March 31, 2022
vi) <b>Actual return on plan assets</b>	-	-
vii) <b>The major categories of plan assets as a percentage of the fair value of total plan assets are as follows</b>		
Investments with Insurer	-	-
viii) <b>Principal actuarial assumptions</b>		
Discount rate	7.25%	7.25%
Expected rate of return on Plan assets	-	-
Salary Escalation Rate	5.00%	5.00%
ix) <b>Sensitivity Analysis</b>	March 31, 2023	
	increase	decrease
Change in Salary growth rate by 1% ( Delta impact of 1 % +/-)	-	-
Change in Discount Rate by 1% ( Delta impact of 1 % +/-)	-	-
Change in Withdrawal rate by 1% ( Delta impact of 1 % +/-)	-	-

The Company plans to contribute in next year requisite amount to its Gratuity plan.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

(Rs in Lakhs)

**33. FINANCIAL RISK MANAGEMENT****(a) Expected credit loss for trade receivables**

Ageing	Not due	0-180 days	181 -360 days	361-540 days	above 540 days	Total
<b>March 31, 2023</b>						
Gross Carrying amount (Undisputed)	332.31	136.95	5.18	7.73	-	482.17
Expected loss rate (%)						
Expected credit loss (Loss allowance provision)			2.03	7.73		9.76
<b>Carrying amount of trade receivables (net of impairment)</b>	<b>332.31</b>	<b>136.95</b>	<b>3.15</b>	<b>-</b>	<b>-</b>	<b>472.41</b>
<b>March 31, 2022</b>						
Gross Carrying amount (Undisputed)	302.82	109.04	15.33	-	-	427.19
Expected credit loss (Loss allowance provision)						-
<b>Carrying amount of trade receivables (net of impairment)</b>	<b>302.82</b>	<b>109.04</b>	<b>15.33</b>	<b>-</b>	<b>-</b>	<b>427.19</b>

**(B) Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and bank balance and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying business, company maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. In addition, the company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these against internal and external regulatory requirements and maintaining debt financing plans.

**(i) Financing arrangements**

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

(INR Lakhs)

Particulars	March 31, 2023	March 31, 2022
- Expiring within one year (bank overdraft and other facilities)	699.89	20.78
- Expiring beyond one year (other facilities)	-	-
	<b>699.89</b>	<b>20.78</b>

**(ii) Maturities of Financial Liabilities**

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

**Maturity profile of the financial liabilities as on March 31, 2023**

(Rs in Lakhs)

Particulars	Upto 1 year	1-5 years	More than 5 years	Total
Long Term Borrowings	291.94	888.42	205.23	1,385.59
Short term Borrowings	699.89			699.89
Trade Payables	456.93			456.93
Other Payables	54.59			54.59
<b>Total</b>	<b>1,503.35</b>	<b>888.42</b>	<b>205.23</b>	<b>2,597.00</b>

**Maturity profile of the financial liabilities as on March 31, 2022**

Particulars	Upto 1 year	1-5 years	More than 5 years	Total
Long Term Borrowings	396.16	997.98	296.80	1,690.94
Short term Borrowings	316.43			316.43
Trade Payables	1,006.32			1,006.32
Other Payables	711.24			711.24
<b>Total</b>	<b>2,430.15</b>	<b>997.98</b>	<b>296.80</b>	<b>3,724.93</b>

The amounts disclosed in the table are the contractual undiscounted cash flows.

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

34. Title Deed of Land						
March 31, 2023						
Relevant Line Item In The Balance Sheet	Description of Item of Property	Gross Carrying Value	Title Deed Held in The Name of Company	Whether Title Deed Holder is a Promoter, Director, Relative of Promoter/ Director or Employee of Promoter /Director	Property Held Since Which Date	Reason for not being held in the name of company
PPE		-				
Investment Property		-				
PPE retired from Active use & held for Disposal		-				
Others		-				
<b>Total</b>		-				
March 31, 2022						
Relevant Line Item In The Balance Sheet	Description of Item of Property	Gross Carrying Value	Title Deed Held in The Name of Company	Whether Title Deed Holder is a Promoter, Director, Relative of Promoter/ Director or Employee of Promoter /Director	Property Held Since Which Date	Reason for not being held in the name of company
PPE	Land & Building	260.19	Global Garments Private Limited	Amalgamated Company	19/11/2008	Global Garments Private limited has been merged /amalgamated with Creative Offset printers private Limited vide NCLT order dated 12th November 2020. Application for Change in Constitution have been filed in Greater Noida Industrial Development Authority which is still under process.
Investment Property						
PPE retired from Active use & held for Disposal						
Others						
<b>Total</b>		<b>260.19</b>				

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

**35.Trade payable Ageing Schedule:**

(Rs In Lakhs)

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	
<b>March 31, 2023</b>					
MSME	40.51	-	-	-	<b>40.51</b>
Others	413.35	2.89	0.18	-	<b>416.42</b>
Disputed dues					
- MSME					
Disputed dues					
-Others					
<b>Grand Total</b>	<b>453.86</b>	<b>2.89</b>	<b>0.18</b>	<b>-</b>	<b>456.93</b>
<b>March 31, 2022</b>					
MSME	46.07				<b>46.07</b>
Others	845.64	104.77	9.84		<b>960.25</b>
Disputed dues					
- MSME					
Disputed dues					
-Others					
<b>Grand Total</b>	<b>891.71</b>	<b>104.77</b>	<b>9.84</b>	<b>-</b>	<b>1,006.32</b>

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023****(Rs In Lakhs)****36. CAPITAL MANAGEMENT**

For the purpose of the company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The company includes within debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

	March 31, 2023	March 31, 2022
Borrowings	2,085.47	2,007.37
Less: cash and cash equivalents	(3.77)	(8.73)
<b>Net Debt</b>	<b>2,081.70</b>	<b>1,998.64</b>
Convertible preference shares	-	-
Equity	1,119.38	219.63
<b>Total Capital</b>	<b>1,119.38</b>	<b>219.63</b>
<b>Capital and net debt</b>	<b>3,201.08</b>	<b>2,218.26</b>
<b>Gearing ratio</b>	<b>1.86:1</b>	<b>9.10:1</b>

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define capital structure requirements as follows.

- Optimal use of available capital
- Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of the Balance sheet.

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

**37.Ratios**

The major financial ratios of the company computed as per the financial statement prepared under IndAs are disclosed below along with reasons for the variance.

Ratio	Numerator	Denominator	Current Period	Previous Period	% of Variance
Current Ratio	Current Assets	Current Liabilities	0.71	0.55	29.70
Debt equity ratio	Total Debt	Shareholder's Equity	1.86	9.14	(79.62)
Debt -service coverage ratio	Earnings available for debt service	Debt Service	(0.06)	(0.47)	(88.19)
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Avg. Shareholder's Equity	(0.76)	(4.47)	(82.95)
Inventory turnover ratio	Cost of goods sold or sales	Avg.Inventory	3.63	3.43	5.88
Return on Capital employed.	Earning before interest and taxes	Capital Employed	(0.07)	(0.64)	(88.44)
Trade receivable turnover ratio	Net Credit Sales	Avg. Accounts Receivable	7.59	5.71	33.07
Trade payable turnover ratio	Net Credit purchases	Avg. Trade Payables	3.14	2.12	48.34
Net capital turnover ratio	Net Sales	Working Capital	(6.74)	(2.62)	156.97
N.P. Ratio	Net profit	Net Sales	(0.15)	(0.54)	(72.55)
Return on investments	Return on FDR	Average FDR	0.04	0.06	(32.86)

**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

(Rs In Lakhs)

**38. Committments & Contingencies**

**(a) Commitments**

Estimated amount of contracts remaining to be executed on capital account and not provided for:

	As at 31 March 2023	As at 31 March 2022
Estimated value of contracts (net of advances) remaining to be executed on capital account and not provided for.	-	-

**(b) Contingent liabilities**

Particulars	As at 31 March 2023	As at 31 March 2022
Claim against the company not acknowledged as debt Case of Mr. Prithi Nath Singh under Labour court	0.43	0.43



**CREATIVE OFFSET PRINTERS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR PERIOD ENDED MARCH 31, 2023**

**39. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT, 2006)**

Particulars	(INR Lakhs)	
	March 31, 2023	March 31, 2022
Principal amount due to suppliers under MSMED Act, 2006*	40.51	46.07
Interest accrued and due to suppliers under MSMED Act, on the above amount	-	-
Payment made to suppliers ( other than interest ) beyond the appointed day, during the year	-	-
Interest paid to suppliers under MSMED Act, ( other than Section 16 )	-	-
Interest paid to suppliers under MSMED Act, ( Section 16 )	-	-
Interest due and payable to suppliers under MSMED Act, for payment already made	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act, 2006	-	-

The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small" enterprises on the basis of information available with the Company.

40: The Company has no transaction and/or outstanding balance with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 as identified to the extent of struck off companies details available on the public domain.

41. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

42. There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

43: Previous years figures have been regrouped/rearranged wherever necessary.

As per our Report of even date attached  
**Singhi & Co.**  
Chartered Accountants  
Firm Registration No. 302049E

For and on behalf of Board of Directors

Saket Kanoria  
Chairman

Rohit Khanna  
Managing Director

Akshay Kanoria  
Director

Bimal Kumar Sipani  
Partner  
Membership No. 088926

S.G. NanaVati  
Director

L.K. Vijayavargiya  
Director

Gazal Dhillon  
Director

Place : Noida (Delhi NCR)  
Date : 22/05/2023