



## Independent Auditor's Report

To the Members of M/s PRINTREE CUSTOM CREATIONS PRIVATE LIMITED

### **Opinion**

We have audited the accompanying financial statements of M/s PRINTREE CUSTOM CREATIONS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss for the year ended, the summary of the 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its Profit for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the standards on auditing 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 Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



### **Information other than the 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 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 a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance 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, 2021. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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 or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.



### **Auditor's Responsibility**

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 SAs will always detect a material misstatement when it exists. Misstatements 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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, we are also 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.

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.

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. 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**

1. 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 Act, is not applicable to the company as it does not satisfy any of the eligible criteria required for the Order applicability.
2. 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 it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss 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, 2021.
  - e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and



- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, being a private limited company, Section 197 of the Act related to managerial remuneration is not applicable to the company.
- h. 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 does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivative 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) Management has represented to us that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, 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 persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) Management has represented to us that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts no funds have been received by the Company 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 persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (c) based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) & (b) contain any material misstatement.



v) The Company has not declared or paid any dividend during the year.

For Anil D' Souza & Associates

Chartered Accountants

FRN: 013346S

UDIN: 22219869BBKCN5839



CA Anil D' Souza  
Partner

Membership No: 219869

Place: Bangalore

Date: 02/09/2022



PRINTREE CUSTOM CREATIONS PRIVATE LIMITED

#826, Sree EV Plaza, Ground & 1st Floor, 5th A Cross, HRBR 1 block, Banaswadi, Kalyan Nagar, Bangalore- 560043  
CIN: U74900KA2015PTC084856

Balance Sheet as on March 31, 2022  
(All amounts in Indian Rupees unless otherwise stated) (Amounts in '000s)

Particulars	Notes	As at	
		31.03.2022	31.03.2021
<b>I. EQUITY AND LIABILITIES :</b>			
<b>1. Shareholders' fund</b>			
(a) Share capital	3	100.00	100.00
(b) Reserves And Surplus	4	17,774.07	15,607.62
<b>2. Non Current Liabilities</b>			
(a) Long Term Provisions	5	819.94	591.88
(b) Deffered Tax Liability(Net)	21	231.81	214.61
<b>3. Current Liabilities</b>			
(a) Short term Borrowings	6	4,833.14	6,408.97
(b) Trade payables	7	3,835.52	3,753.65
(c) Other current liabilities	8	4,007.69	1,725.20
(d) Short Term Provisions	9	896.59	677.09
<b>Total</b>		<b>32,498.78</b>	<b>29,079.02</b>
<b>II. ASSETS</b>			
<b>1. Non- Current Assets</b>			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	10	5,957.42	6,197.08
(b) Other Non Current Assets	11	907.38	907.38
<b>(2) Current Assets</b>			
(a) Inventory		1,089.86	1,029.68
(b) Trade receivables	12	10,407.39	7,802.64
(c) Cash and cash equivalents	13	12,386.06	10,736.64
(d) Short Term loans and Advances	14	1,100.23	915.79
(e) Other Current Assets	15	650.46	1,489.82
<b>Total</b>		<b>32,498.78</b>	<b>29,079.02</b>

Explanatory Notes to Financial Statements form an integral part of the Accounts

As per our report of even date  
For Anil D Souza & Associates  
Chartered Accountants  
(Regn. No. 013346s)  
UDIN: 22219889BBKCO15839



CA Anil D'Souza  
Partner  
Membership No. 219869



Place: Bangalore  
Date : 02/09/2022

For and on Behalf of the Board



Apreme George Bose  
Director  
(DIN: 01513856)

Place: Bangalore  
Date : 02/09/2022



Gramy Bose  
Director  
(DIN: 02674460)

Place: Bangalore  
Date : 02/09/2022



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 #826, Sree EV Plaza, Ground & 1st Floor, 5th A Cross, HRBR 1 block, Banaswadi, Kalyan Nagar, Bangalore- 560043  
 CIN: U74900KA2015PTC084856

**Statement of Profit and Loss for the year ending March 31, 2022**

(All amounts in Indian Rupees unless otherwise stated)

(Amounts in '000s)

Particulars	Notes	Year ended	
		31.03.2022	31.03.2021
<b>INCOME</b>			
Revenue from Operations	16	45,372.27	36,066.71
Other Income	17	724.63	830.90
<b>Total Income</b>		<b>46,096.91</b>	<b>36,897.61</b>
<b>EXPENDITURE</b>			
Cost of Goods Consumed	18	20,507.44	15,415.12
Employee Benefit Expenses	19	16,120.02	12,258.53
Other Expenses	20	5,712.40	4,121.52
Depreciation and Amortization Expenses	10	758.14	692.04
<b>Total Expense</b>		<b>43,097.99</b>	<b>32,487.22</b>
<b>Profit before Tax</b>		<b>2,998.92</b>	<b>4,410.39</b>
<b>Tax Expense</b>			
(i) Current Tax		815.27	1,251.02
(ii) Deffered Tax	21	17.20	27.53
<b>NET PROFIT</b>		<b>2,166.45</b>	<b>3,131.85</b>
<b>Earning per Equity Share :</b>			
(i) Basic	25	216.64	313.19
(ii) Diluted		216.64	313.19

Explanatory Notes to Financial Statements form an integral part of the Accounts

As per our report of even date

For Anil D Souza & Associates

Chartered Accountants

(Regn. No. 013346s)

UDIN: 22219869BBI005839




CA Anil D'Souza

Partner

Membership No. 219869

Place: Bangalore

Date : 02/09/2022

For and on Behalf of the Board



Apreme George Bose

Director

(DIN: 01513856)

Place: Bangalore

Date : 02/09/2022



Gramy Bose

Director

(DIN: 02674460)

Place: Bangalore

Date : 02/09/2022





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Notes forming part of the financial statements as at and for the year ended 31.03.2022

**Note 1 Corporate Information**

Printree Custom Creations Private Limited was incorporated in the month of December, 2015. The company is into the business of carrying as Printers, Publishers, Type setter, DTP Operators And also into the business of manufacturing, Producing, Buying and selling of Signages and signboard used for advertisement and to carry out the business of Advertising agency.

**Note 2 Summary of Significant Accounting Policies**

**2.1 Basis of Preparation**

The financial statements have been prepared under the historical cost convention on accrual basis, in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The said financial statements comply with the relevant provisions of the Companies Act, 2013 (the Act) and the mandatory Accounting Standards to the extent they are applicable. The accounts have been prepared on going concern basis.

**2.2 Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Although these estimates are based on management's best knowledge of current events and actions the company may undertake in future, actual results ultimately may differ from the estimates.

**2.3 Current and Non-Current Classification**

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**2.4 Inventories**

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.



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**2.5 Depreciation & Amortisation**

Depreciation is provided on SLM method at the life applicable under schedule II of the companies Act, 2013.

The company has considered the residual value of the asset as 5 % of the Purchase Value & Considered useful life as below:

Asset	Useful Life ( In yrs)
Computers	3
Furniture & Fixtures	10
Office Equipments	5
Plant & Machinery	15
Vehicle	10

**2.6 Revenue recognition**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional. Generally, the credit period varies between 0-60 days from the shipment or delivery of goods or services as the case may be.

Difference between final settlement price and provisional price is recognised subsequently. The Company does not adjust short-term advances received from the customer for the effects of significant financing component if it is expected at the contract inception that the promised good or service will be transferred to the customer within a period of one year.

**2.7 Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

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 entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.



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**2.8 Employee Benefits Expense**  
**Short-Term Employee Benefits**

The undiscounted 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.

**Defined Contribution Plans**

The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund

**Defined Benefit Plans**

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective Income Tax authorities. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

**2.9 Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

**2.10 Taxation**

The tax expenses for the period comprises of current tax and deferred income tax

**(a) Current Tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

**(b) Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

**2.11 Provisions and Contingencies**

Provisions are recognised when the Company has a present obligation (legal or constructive) 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 not discounted to its present value and are determined based on management best estimates of the expenditure required to settle the obligation as at the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate for each such obligation.

**2.12 Cash and Cash Equivalents**

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.



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**Notes to Financial Statements as at March 31, 2022**

**3. SHARE CAPITAL**

(Amounts in '000s)

Particulars	As at 31.03.2022		As at 31.03.2021	
	No. of Shares	Value	No. of Shares	Value
<b>Authorised Shares</b>				
Equity Shares of Rs 10/- each	1,00,000	1,000	1,00,000	1,000
<b>Issued, Subscribed &amp; Paid up</b>				
Equity Shares of Rs.10/- each	10,000	100	10,000	100

**a) Terms/rights attached to equity shares :**

The Company has only one class of equity shares of face value Rs. 10/- each. Each holder of equity is entitled to one vote per share. The Company declares and pay dividend in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of the shareholder in ensuing Annual General meeting.

In event of liquidation of the Company, the holders of equity shares would 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.

**(b) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period :**

Particulars	As at 31.03.2022		As at 31.03.2021	
	No. of Shares	Value	No. of Shares	Value
Opening balance At the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares allotment during the year	-	-	-	-
Closing balance	10,000	1,00,000	10,000	1,00,000

The Company does not have any holding/subsidiary.

**c) Details of shareholders holding more than 5% shares in the company :**

Name of the Shareholder	As at 31.03.2022		As at 31.03.2021	
	No's	% of holding in the class	No's	% of holding in the class
(Equity share of Rs 10 each fully paid)				
Apreme George Bose	9,000	90%	9,000	90%
Gramy Bose	1,000	10%	1,000	10%

**Shareholding of Promoters**

Name of the Promoter	As at 31.03.2022		As at 31.03.2021	
	No's	% of holding in the class	No's	% of holding in the class
(Equity share of Rs 10 each fully paid)				
Apreme George Bose	9,000	90%	9,000	90%
Gramy Bose	1,000	10%	1,000	10%

**4. RESERVES & SURPLUS:**

Particulars	As at	
	31.03.2022	31.03.2021
<b>Surplus /(deficit) in the Statement of Profit and Loss :</b>		
Balance as per last financial statements	15,607.62	12,475.77
Add: Profit for the year	2,166.45	3,131.85
less: Adjustment due to change in method of Depreciation	-	-
Net surplus in the statement of Profit and loss	<b>17,774.07</b>	<b>15,607.62</b>
<b>Total</b>	<b>17,774.07</b>	<b>15,607.62</b>



## 5. LONGTERM PROVISIONS

(Amounts in '000s)

Particulars	As at	
	31.03.2022	31.03.2021
Long Term Liability for Gratuity	819.94	591.88
<b>Total</b>	<b>819.94</b>	<b>591.88</b>

## 6. SHORT TERM BORROWINGS

Particulars	As at	
	31.03.2022	31.03.2021
Unsecured Loans from Directors and their Relatives	4,833.14	6,408.97
<b>Total</b>	<b>4,833.14</b>	<b>6,408.97</b>

## 7. TRADE PAYABLES

Particulars	As at	
	31.03.2022	31.03.2021
Outstanding dues of micro enterprises and small enterprises	-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	3,835.52	3,753.65
<b>Total</b>	<b>3,835.52</b>	<b>3,753.65</b>

## Trade Payables Aging Schedule:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	3,835.52	-	-	-	3,835.52
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

## 8. OTHER CURRENT LIABILITIES

Particulars	As at	
	31.03.2022	31.03.2021
Statutory Dues Payable	1,381.58	558.17
Payable for Expenses	2,607.30	985.27
Advance from Customers	18.81	181.76
<b>Total</b>	<b>4,007.69</b>	<b>1,725.20</b>

## 9. SHORT TERM PROVISIONS

Particulars	As at	
	31.03.2022	31.03.2021
Audit Fee Payable	72.00	74.00
Provision for Bonus	798.69	583.32
Provision for Gratuity	25.90	19.77
<b>Total</b>	<b>896.59</b>	<b>677.09</b>



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**PRINTREE CUSTOM CREATIONS PRIVATE LIMITED**  
 #826, Sree EV Plaza, Ground & 1st Floor, 5th A Cross, HRBR 1 block, Banaswadi, Kalyan Nagar, Bangalore- 560043  
 CIN: U74900KA2015PTC084856

Notes forming part of Financial Statements as at March 31, 2022

**11. Non Current Assets**

(Amounts in '000s)

Particulars	As at	
	31.3.2022	31.3.2021
Security Deposits- Unsecured		
(i) Considered good	907.38	907.38
<b>Total</b>	<b>907.38</b>	<b>907.38</b>

**12 . TRADE RECEIVABLES**

Particulars	As at	As at
	31.3.2022	31.3.2021
<b>Current</b>		
-Secured		
-Unsecured		
--Considered Good	10,407.39	7,802.64
--Considered Doubtful		
Less: Allowances for credit losses		
Less: Provision for Doubtful Debts		
<b>Total</b>	<b>10,407.39</b>	<b>7,802.64</b>

**Trade Receivables Aging Schedule:**

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	9,986.42	28.21	392.75	-	-	10,407.39
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

**13. CASH AND CASH EQUIVALENTS**

Particulars	As at	
	31.3.2022	31.3.2021
Cash in Hand	11.53	48.03
Balance With Banks		
-Current Account	140.43	272.82
-Fixed Deposits	12,234.10	10,415.78
<b>Total</b>	<b>12,386.06</b>	<b>10,736.64</b>

**14. SHORT TERM LOANS AND ADVANCES**

Particulars	As at	
	31.3.2022	31.3.2021
Salary Advance	1,099.12	915.79
Travel Advance	1.10	-
<b>Total</b>	<b>1,100.23</b>	<b>915.79</b>

**15. OTHER CURRENT ASSETS**

Particulars	As at	
	31.3.2022	31.3.2021
<b>Balance with Govt Authorities:</b>		
-TDS Receivables & Advance Tax (Net off Provision for Income Tax)	400.72	171.26
-GST	148.76	-
Accrued Interest	-	882.14
Prepaid Expenses	56.79	12.21
Advance to Suppliers	44.19	424.20
<b>Total</b>	<b>650.46</b>	<b>1,489.82</b>



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CIN: U74900KA2015PTC084856

Notes to Financial Statements as at March 31, 2022

10. Property, Plant and Equipment and Intangible assets

(Amounts in '000s)

Description of Assets	Gross Block			Depreciation			Net Block	
	As at 01.04.2021	Additions/Deletion during the year	As at 31.03.2022	As at 01.04.2021	Provided During the Year	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
<b>Tangible Assets:</b>								
Computers & Accessories	311.53	-	311.53	287.18	12.74	299.92	11.61	24.35
Office Equipments	1,192.34	216.32	1,408.66	677.46	214.17	891.63	517.03	514.88
Furniture & Fixture	1,153.10	7.88	1,160.98	178.68	109.83	288.51	872.47	974.42
Plant & Machinery	4,674.20	294.27	4,968.48	887.66	314.74	1,202.40	3,766.08	3,786.55
Vehicle	1,120.12	-	1,120.12	223.23	106.67	329.89	790.22	896.89
<b>Total</b>	<b>8,451.29</b>	<b>518.48</b>	<b>8,969.77</b>	<b>2,254.21</b>	<b>758.14</b>	<b>3,012.35</b>	<b>5,957.42</b>	<b>6,197.08</b>



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Notes to Financial Statements for the year ended March 31, 2022

**16. REVENUE FROM OPERATIONS**

(Amounts in '000s)

Particulars	Year ended	
	31.03.2022	31.03.2021
Sale of Products & Services	45,372.27	36,066.71
<b>TOTAL INCOME</b>	<b>45,372.27</b>	<b>36,066.71</b>

**17. OTHER INCOME**

Particulars	Year ended	
	31.03.2022	31.03.2021
Discount Received	1.88	-
(Loss)/Gain Foreign Exchange	-	3.17
Interest on FD	722.75	825.30
Other Income	-	2.43
<b>TOTAL</b>	<b>724.63</b>	<b>830.90</b>

**18. COST OF MATERIAL CONSUMED**

Particulars	Year ended	
	31.03.2022	31.03.2021
Opening Stock	1,029.68	205.63
Add: Purchases	20,449.99	15,939.76
Less : Closing Stock & WIP	1,089.86	1,029.68
<b>Direct Expenses</b>		
-Transportation Charges	-	211.05
-Other Direct Expenses	117.62	88.36
	-	-
<b>TOTAL</b>	<b>20,507.44</b>	<b>15,415.12</b>

**19. EMPLOYEE BENEFIT EXPENSE**

Particulars	Year ended	
	31.03.2022	31.03.2021
Salaries & Wages	13,463.66	9,540.40
Contribution to Provident and other Funds	886.59	786.52
Gratuity	234.20	611.65
Bonus	798.69	827.28
Staff Welfare	736.89	492.69
<b>TOTAL</b>	<b>16,120</b>	<b>12,259</b>





**20. OTHER EXPENSES**

Particulars	Year ended	
	31.03.2022	31.03.2021
Bank Charges	30.23	100.79
Business Promotion Expenses	830.32	253.74
Balances written off	(84.61)	80.51
Commission	2.13	31.16
Insurance	25.74	5.27
Office Expenses	380.42	241.03
Postage & Courier	347.29	166.73
Electricity charges	619.37	574.15
Printing and Stationery	13.17	17.38
Professional Charges	115.18	197.00
Rates and Taxes	303.94	96.57
Rent	2,491.11	1,986.46
Repair & Maintenance	137.69	35.92
Software Expenses	13.44	-
Telephone & internet Expenses	3.13	16.64
Travelling & Conveyance Expenses	403.84	238.18
Payment to Auditors -Audit fee	80.00	80.00
<b>TOTAL</b>	<b>5,712.40</b>	<b>4,121.52</b>

**21. COMPUTATION OF DEFERRED TAXATION**

Particulars	Amount in Rs.	Amount in Rs.
<b>On Depreciation:</b>		
WDV of Fixed Assets As per Income tax Act, 1961	5,036	
Less: WDV of Fixed Assets As per Companies Act, 2013	5,957	
		(921.07)
<b>Total Timing Difference</b>		
Tax Rate		25.17%
<b>DTA/(DTL) as on 31.03.2022</b>		<b>(232)</b>
DTA/(DTL) as on 31.03.2021		(214.61)
<b>DTA/(DTL) for 2021-22</b>		<b>(17.20)</b>



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Notes forming part of the financial statements As at and for the year ended 31st March 2022

**22. INCOME & EXPENDITURE IN FOREIGN CURRENCY**

(Amounts in '000s)

Particulars	2021-22	2020-21
Income in foreign Currency:	-	-
Expenditure in Foreign Currency:	-	-

**23. DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006**

There is no Micro, Small and Medium enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006, to whom the company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.

**24. RELATED PARTY TRANSACTIONS**

a. List of related parties and nature of relationship

Name of the related parties	Designation
APREME GEORGE BOSE	Director & Shareholder
GRAMY BOSE	Director & Shareholder

Related parties has been identified by the management and relied upon by the auditors.

b. Details of related party transactions during the year ended 31 March, 2022 and balances outstanding as at 31 March, 2022:

Particulars	2021-22	2020-21
<b>Loan Paid/(Taken):</b>		
APREME GEORGE BOSE	1,575.83	(929.50)
GRAMY BOSE	-	-
<b>Balance outstanding at the end of the year:- Payable/(Receivable)</b>		
APREME GEORGE BOSE	3,223.14	4,798.97
GRAMY BOSE	1,610.00	1,610.00

**25. EARNING PER SHARE**

Particulars	2021-22	2020-21
Net Profit / ( Loss) for Caluclation of Basic EPS	2,166.45	3,131.85
No of Equity Shares	10,000	10,000
<b>Earnings Per Share</b>	<b>216.64</b>	<b>313.19</b>
Net Profit / ( Loss) for Calculation of Diluted EPS	2,166.45	3,131.85
Less: Compensation	-	-
Net Profit / ( Loss) for Calculation of Diluted EPS	2,166.45	3,131.85
No of Equity Shares	10,000	10,000
No of dilutive Shares	-	-
<b>Total No of Dilutive Shares</b>	<b>10,000</b>	<b>10,000</b>
<b>Diluted Earnings Per Share</b>	<b>216.64</b>	<b>313.19</b>



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CIN: U74900KA2015PTC084856

**26. ACCOUNTING RATIOS**

Particulars	Explanation	As on 31.03.2022	As on 31.03.2021	Deviation
		Ratio	Ratio	
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.89	1.75	8%
(b) Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Shareholder's Funds}}$	-	-	0%
(c) Debt Service Coverage Ratio	$\frac{\text{EBITDA}}{\text{Debt Service}}$	NA	NA	NA
(d) Return on Equity Ratio	$\frac{\text{PAT}}{\text{Share Capital + Reserves}}$	0.12	0.20	-39.21% *
(e) Inventory turnover ratio	$\frac{\text{COGS}}{\text{Average Inventory}}$	19.35	24.96	-22.46%
(f) Trade Receivables turnover ratio	$\frac{\text{Net Credit Sales}}{\text{Average Accounts Receivable}}$	4.98	5.48	-9.05%
(g) Trade payables turnover ratio	$\frac{\text{Net Credit Purchases}}{\text{Average Trade Payables}}$	5.39	3.06	76.04% **
(h) Net capital turnover ratio	$\frac{\text{Net Annual Sales}}{\text{Average Working Capital}}$	4.23	4.55	-7.08%
(i) Net profit ratio	$\frac{\text{Net Profit after Tax}}{\text{Net Sales}}$	0.05	0.09	-45.01% ***
(j) Return on Capital employed	$\frac{\text{EBIT}}{\text{Capital Employed}}$	0.16	0.27	-40.67% ****
(k) Return on investment	$\frac{\text{Net Return on Investment}}{\text{Cost of Investment}}$	NA	NA	NA

\* Decrease in PAT & Increase in Shareholders funds

\*\* Increase in Purchases

\*\*\* Decrease in PAT

\*\*\*\* Increase in Capital employed

As per Our Report Even Date

For Anil D Souza & Associates

Chartered Accountants

(Regn. No. 013346s)

UDIN: 22219869BBKLV5839

CA Anil D Souza

Partner

Membership No. 219869

Place: Bangalore

Date: 02/09/2022



For and on Behalf of the Board

*(Signature)*  
 Apreme George Bose  
 Director  
 (DIN: 01513856)

Place: Bangalore

Date: 02/09/2022

*(Signature)*

Gamy Bose

Director

(DIN: 02674460)

Place: Bangalore

Date: 02/09/2022

