



VARUNKUMAR JAIN

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF VIDHIK PRINTS PRIVATE LIMITED

Report on the Audit of the Ind AS Financial Statements

Qualified Opinion

We have audited the Ind AS Financial Statements of **VIDHIK PRINTS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of changes in equity, the Cash Flow Statement for the year then ended, and Notes to the Financial Statements, including a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as "the Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its Profit, total comprehensive income, the changes in equity and its cash flows for the year ended on 31st March 2024.

Basis for Qualified Opinion:

- a) As referred to in Note No. 24.1 of the Financial Statements, relating to deviation in complying with the requirements of Ind AS 19 on "Employee Benefits" as referred in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended in respect of Accounting for Retirement Benefits in the Financial Statements of the Company, the Management of the Company has not provided for the said Expenses for Retirement Benefits accruing to the Employee of the Company in the Books of Account. In absence of relevant figures and Information, We are unable to quantify its effect on Profit for the year and the consequent effect on the Current Liabilities of the Company as at the Balance Sheet date.



We have conducted the audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 and the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards and the Guidance Note are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

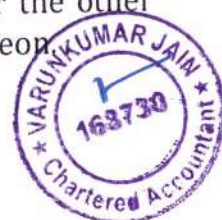
Our Audit involves performing those procedures in determining the adequacy of the Internal Financial Controls over Financial Reporting and their operating effectiveness. Our audit of Internal Financial Controls over Financial Reporting includes obtaining an understanding of Internal Financial Controls over Financial Reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of Internal Control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers Internal Financial Controls relevant to the Company's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our opinion on the Company's Internal Financial Control System over Financial Reporting and Financial Statements.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the accompanying financial statements and our auditor's report thereon.

Our opinion on the accompanying 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 accompanying 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

Key Audit Matter

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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and for Internal Financial Control over Financial Reporting:

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 of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



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

Auditor's Responsibilities for the Audit of the Financial Statements

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:

- 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

- 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.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



Report on Other Legal and Regulatory Requirements

1. 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(d) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph above In our opinion, aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act;

(f) In our opinion considering nature of business, size of operation and organizational structure of the entity, the company has in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

(g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.

(h) With respect to other matters to be included in the Auditor's Report in accordance with 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, the company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.



(i) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements-
- 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) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("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) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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 the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under iv (a) and iv (b) above, contain any material misstatement.

- v. During the year, the company has not declared or paid any dividend. Therefore, reporting under Rule 11(f) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.



- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.


Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:

- i. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting softwares and further audit trail was not enabled for maintaining the books of account relating to payroll and inventory management.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

3. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For, VARUNKUMAR JAIN.
CHARTERED ACCOUNTANTS


VARUNKUMAR JAIN
(Proprietor)

M. No. 168730

UDIN: 24168730BKDOBF6560

Place: Vapi

Date: 23-05-2024



**ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
FINANCIAL STATEMENTS OF VIDHIK PRINTS PRIVATE LIMITED FOR THE YEAR ENDED AS
ON 31st MARCH, 2024.**

We report that-

- (i) In respect of its Property, Plant and Equipment and Intangible Assets:
- a. i) The company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant & Equipment;
ii) The Company has generally maintained proper records showing full particulars of intangible assets.
 - b. According to the information and explanations given to us the Property, Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties (freehold) are held in the name of the company.
 - d. The company has not revalued its Property, Plant and Equipment during the year
Therefore, reporting under paragraph 3(i)(d) of the Order is not applicable.
 - e. No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
2. a) In our opinion and according to the information and explanations given to us, the Inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on such physical verification
- b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.



3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013 and hence reporting under paragraph 3(iii) (a) to (f) of the Order is not applicable.
4. In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of, the company has neither granted any loans nor have made any investments or provided any guarantees and securities in connection with any loans taken by others. Hence reporting on paragraph 3(iv) of the order is not applicable.
5. According to the information and explanations given to us, the Company has not accepted any deposits or any amount which are deemed to be deposits hence reporting under paragraph 3(v) of the Order is not applicable.
6. The maintenance of cost records is not applicable is been specified by the Central Government under section 148(1) of the Companies Act, 2013. Accordingly reporting under Clause 3 (vi) is not applicable to company.
7. In respect of Statutory Dues
 - a). According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31 2024, for a period of more than six month. We have been informed that the activities of the Company during the year under report has been such that the provisions of Sales Tax, Duty of Excise and Value added Tax were not applicable to the Company.
 - b). According to the information and explanations given to us, there are no statutory dues referred to in sub clause (a) of above clause, which have not been deposited on account of any dispute with the authorities.



8. There were no transactions relating to previously unrecorded that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

9.

- a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to financial institution, banks and government enterprises. The Company has not issued any debentures.
- b. The company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- c. The company has applied Term loans for the purpose for which the loans were obtained;
- d. On an overall examination of the financial statement of the company, funds raised on short term basis have prima facie, not been used during the year for long term purposes by the company.
- e. On an overall examination of the financial statement of the company the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f. The Company does not have any subsidiaries, Joint Ventures or associates companies hence reporting on clause 3(ix)(f) is not applicable.

10.

- a. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the order is not applicable.
- b. During the year the Company has not made any preferential allotment or private placement of shares or issued any fully or partly convertible debentures and hence reporting on clause 3(x)(b) of the order is not applicable to the company.

11.

- a. No any fraud by the company and any fraud on the Company has been noticed or reported during the year.
- b. No any fraud by the company or any fraud on company has been noticed or reported during the year, therefore report is required under sub section (12) of Section 143 of the Companies Act, 2013 has not been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014.
- c. According to information and explanations given to us, the company has not received any whistle blower complaints during the year.




12. In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Therefore, reporting under paragraph 3(xii) of the Order is not applicable.
13. The Company is a private company and hence the provisions of section 177 and second proviso to section 188(1) of the Companies Act, 2013 are not applicable to the Company. The Company has complied with the other provisions of section 188 of the companies Act 2013, as regards the transactions with related parties. In our opinion and according to information and explanations given to us, the Company has disclosed the details of the related party transactions in the financial statements as required by the applicable accounting standards.
- 14.
- In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business
 - We have considered, the Internal Audit Report for the year under audit, issued to the company during the year and till date, in determining the nature, timing & extent of our audit procedures.
15. In our opinion and according to the information and explanations given to us, during the year the company has not entered into any non-cash transactions with directors or persons connected with them. Hence, the provisions of section 192 of the Companies Act, 2013 are not applicable.
- 16.
- The Company is not required to be registered under section 45IA of Reserve Bank of India Act, 1934. Hence reporting under clause 3(xvi)(a), 3(xvi) (b) & 3(xvi) (c) of the Order is not applicable.
 - In our opinion, there is no Core Investment Company (CIC) within the group (as defined in the Core Investment Companies (Reserve Bank of India) Directions, 2016) and accordingly reporting under Clause 3(xvi)(d) of the order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit.
18. There has been no resignation of the statutory auditors during the financial year 2023-24.



19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans and based on our examination of the evidences supporting the assumptions nothing has come to our attention which causes us to believe that any Material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts up to the date of the audit report & we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
20. The provision of Section 135(5) is not applicable to the Company, during the year under consideration.

For, VARUNKUMAR JAIN.
CHARTERED ACCOUNTANTS


VARUNKUMAR JAIN
(Proprietor)
M. No. 168730
UDIN: 24168730BKDOBF6560



Place : Vapi
Date : 23-05-2024

VIDHIK PRINTS PRIVATE LIMITED
CIN No:U21099GJ2022PTC135408
Standalone Balance Sheet as at March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

Particulars	Notes	As at 31st March, 2024	As at 31st March, 2023
ASSETS			
(I) Non-current assets			
(a) Property, plant and equipment	4	246.61	0.66
(b) Right to Use Asset		-	-
(c) Capital Work in progress	5	1,071.28	-
(b) Intangible Assets	6	4.20	2.70
(c) Non current-investments	7	75.00	-
(d) Long term loans and Advances	8	1.09	-
Total Non Current assets		1,398.19	3.36
(II) Current assets			
(a) Inventories	9	224.22	207.29
(b) Financial Assets			
-Short Term Loans & Advances	10	240.07	52.69
-Trade receivables	11	254.71	174.30
-Cash and cash equivalents	12	0.51	3.07
-Other Financial Assets		-	-
(c) Other current assets	13	141.14	0.23
Total Current assets		860.65	437.57
TOTAL ASSETS		2,258.84	440.93
EQUITY AND LIABILITIES			
(I) EQUITY			
(a) Equity share capital	2	100.00	100.00
(b) Other equity	3	111.50	0.48
Total Equity		211.50	100.48
(II) LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
-Borrowings	14	1,344.26	-
-Lease Liability		-	-
(b) Provisions			
(a) Deferred tax Liabilities	15	1.31	0.11
(d) Other non-current liabilities		-	-
Total Non-Current Liabilities		1,345.57	0.11
(2) Current liabilities			
(a) Financial liabilities			
-Borrowings	14	365.64	-
-Trade payables			
-Total outstanding of micro enterprises and small enterprises	16	5.14	-
-Total outstanding of creditors other than micro enterprises and small enterprises	16	169.38	74.32
-Other financial liabilities		-	-
(b) Provisions	17	80.12	0.06
(c) Other current liabilities	18	81.50	265.96
Total Current Liabilities		701.77	340.34
TOTAL EQUITY AND LIABILITIES		2,258.84	440.93
Summary of significant accounting policies	1		

As per our report of even date
For, VARUNKUMAR JAIN
CHARTERED ACCOUNTANTS


Varunkumar Jain
(Proprietor)
M. NO: 168730
UDIN : 24168730BKDOBF6560
Place : Vapi
Date: 23/05/2024





For and on behalf of the Board of
VIDHIK PRINTS PRIVATE LIMITED

Palash Maheshwari
(Director)
DIN: 08307839
Place: Gandevi
Date: 23/05/2024

Nevil Naik
(Director)
DIN: 09734152
Place: Gandevi
Date: 23/05/2024

VIDHIK PRINTS PRIVATE LIMITED CIN No:U21099GJ2022PTC135408 Standalone Statement of Profit and Loss for the year ended on March 31, 2024 (All amounts in Indian Rupees in lakhs except otherwise stated)			
Particulars	Notes	For the year ended on March 31, 2024	For the period September 12 2022 to March 31, 2023
Income			
Revenue from operations	19	1,848.65	395.53
Other income	20	4.87	-
Total Income		1,853.52	395.53
Expenses			
Cost of raw materials, components and stores consumed	21	1,141.01	-
Purchases of Stock-in-Trade	22	-	594.15
(Increase)/ decrease in inventories	23	159.64	(207.29)
Employee benefits expense	24	220.75	0.18
Other expenses	25	133.38	7.51
Total Expenses		1,654.78	394.55
Earnings before Interest, Tax, Depreciation and Amortization		198.74	0.97
Depreciation and amortization expense	4&5	2.95	0.32
Finance costs	26	40.91	-
Profit before tax		154.89	0.65
Tax expense			
Current tax		42.66	0.06
Deferred tax	11	1.21	0.11
Total tax expense		43.87	0.17
Profit for the year		111.02	0.48
Other comprehensive income ('OCI')		-	-
Total comprehensive income for the year (comprising profit and OCI for the year)		111.02	0.48
Earnings per equity share			
Basic (Rs.)	27	11.10	0.09
Diluted (Rs.)	27	11.10	0.09
Summary of significant accounting policies			
<div> <p>As per our report of even date For, VARUNKUMAR JAIN CHARTERED ACCOUNTANTS</p> <p>Varunkumar Jain (Proprietor) M. NO. 168730 UDIN :24168730BKDOBF6560 Place : Vapi Date: 23/05/2024</p>  </div> <div> <p>For and on behalf of the Board of VIDHIK PRINTS PRIVATE LIMITED</p> <p>Palash Maheshwari (Director) DIN: 08307839 Place: Gandevi Date: 23/05/2024</p> <p>Nevil Naik (Director) DIN: 09734152 Place: Gandevi Date: 23/05/2024</p> </div>			

VIDHIK PRINTS PRIVATE LIMITED
CIN No:U21099GJ2022PTC135408
Standalone Cash Flow Statement For The Year Ended on March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

Particulars	For the year ended on March 31, 2024	For the period September 12 2022 to March 31, 2023
	Amount in Rupees	Amount in Rupees
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	154.89	0.65
Adjustments for:		
Depreciation and amortisation	2.95	0.32
Interest & Financial expenses	40.91	-
Employee Benefit expenses	-	-
Interest Income	(1.24)	-
Operating profit / (loss) before working capital changes	197.51	0.97
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(16.94)	(207.29)
Trade receivables	(80.41)	(174.30)
Short-term loans and advances	(188.47)	(52.69)
Non - Current Financial assets	-	-
Current Financial assets	-	-
Other current assets	(140.91)	(0.23)
Other Non - current assets	-	-
Adjustments for increase / (decrease) in operating liabilities:		
Short Term Borrowings	-	-
Trade payables	100.19	74.32
Other current financial liabilities	-	-
Other Long Term Liabilities	-	-
Short-Term Provisions	80.06	0.06
Other financial liabilities	-	-
Other current liabilities	(184.46)	265.96
Changes in working capital	(430.94)	(94.16)
Cash generated from operations	(233.43)	(93.18)
Net income tax (paid) / refunds	(42.66)	(0.06)
Net cash flow from / (used in) operating activities (A)	(276.09)	(93.24)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(1,321.69)	(3.69)
Proceeds on Sale of Tangible Assets	(75.00)	-
Investment in Fixed Deposit with banks having maturity of more than 3 months	-	-
Interest received	1.24	-
Net cash flow from / (used in) investing activities (B)	(1,395.45)	(3.69)
C. Cash flow from financing activities		
Proceeds from issue of equity shares (including securities)	1,344.26	100.00
Proceeds from Long-term borrowings	-	-
Proceeds from Increase in Share Capital	-	-
Repayment of long-term borrowings	365.64	-
Proceeds from other short-term borrowings	(40.91)	-
Finance cost	-	-
Net cash flow from / (used in) financing activities (C)	1,668.99	100.00
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(2.55)	3.07
Cash and cash equivalents at the beginning of the year	3.07	-
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	0.51	3.07
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand	0.48	0.20
(b) Balances with banks		
(i) In current accounts	0.03	2.87
(ii) Short Term Bank Deposits	-	-
(iii) Balance Held as Margin Money	-	-
	0.51	3.07
See accompanying notes forming part of the financial statements		
In terms of our report attached.		
As per our report of even date For, VARUNKUMAR JAIN CHARTERED ACCOUNTANTS	<p>For and on behalf of the Board VIDHIK PRINTS PRIVATE LIMITED</p> <p>Palash Maheshwari (Director) DIN: 08307839 Place: Gandevi Date: 23/05/2024</p> <p>Nevil Naik (Director) DIN: 09734152 Place: Gandevi Date: 23/05/2024</p>	
  Varunkumar Jain (Proprietor) M. No: 168730 UDIN :24168730BKDOBF6560 Place : Vapi Date: 23/05/2024		

VIDHIK PRINTS PRIVATE LIMITED
CIN No:U21099GJ2022PTC135408

Notes to Standalone Ind AS Financial Statements as at March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE-2 SHARE CAPITAL

SHARE CAPITAL	As at 31st March, 2024	As at 31st March, 2023
a. Authorised (No. in lakhs)		
10,00,000 Equity Shares of Rs. 10/- each	100	100
	100.00	100.00
b. Issued (No. in lakhs)		
10,00,000 equity shares of Rs. 10/- each fully paid Up	100	100
	100.00	100.00
c. Subscribed		
10,00,000 equity shares of Rs. 10/- each fully paid Up	100	100
Balance at the end of the reporting period	100.00	100.00
d. Reconciliation of the Number of Shares Outstanding		
Shares outstanding as at the beginning of the year	10	-
Add : Shares Issued during the year		10
Shares outstanding as at the end of the year	10.00	10.00
e. Details of each shareholder holding more than 5% of shares:		
Name of the Shareholder	No. of shares held	No. of shares held
Maheshwari Logistics Limited	5,10,000	5,10,000
Nevil Naik	2,00,000	2,00,000
Nilam Naik	2,20,000	2,20,000
Narendra Naik	50,000	50,000

Shareholding by Promoters:

Promoters Name	As at 31.03.2024		As at 31.03.2023		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Maheshwari Logistics Limited	5,10,000	51%	5,10,000	51%	-
Nevil Naik	2,00,000	20%	2,00,000	20%	-
Nilam Naik	2,20,000	22%	2,20,000	22%	-
Narendra Naik	50,000	5%	50,000	5%	-
Mukta Maheshwari	10,000	1%	10,000	1%	-
Palash Maheshwari	10,000	1%	10,000	1%	-
Total	10,00,000	100%	10,00,000	100%	

NOTE-3 OTHER EQUITY

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance in Statement of Profit & Loss		
Balance as at the beginning of the year	0.48	-
Add : Profit for the Year	111.02	0.48
Total	111.50	0.48



VIDHIK PRINTS PRIVATE LIMITED

CIN No:U21099GJ2022PTC135408

Notes to Standalone Ind AS Financial Statements as at March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE-4 PROPERTY, PLANT AND EQUIPMENT

Particulars	Vehicles	Office Equipment	Computer & Printer	Immovable Land	Building	Plant & Machinery	Total
At March 31, 2022							
Additions	-	-	0.74	-	-	-	0.74
Disposals	-	-	-	-	-	-	-
At March 31, 2023							
Additions	21.26	3.04	0.74	204.41	14.00	2.85	247.91
Disposals	-	-	2.34	-	-	-	-
Balance as at March 31, 2024	21.26	3.04	3.08	204.41	14.00	2.85	248.65
Depreciation							
At March 31, 2022							
Charge for the year	-	-	0.08	-	-	-	0.08
Disposals	-	-	-	-	-	-	-
At March 31, 2023							
Charge for the year	0.56	0.43	0.08	-	0.15	0.01	0.08
Disposals	-	-	0.80	-	-	-	1.95
At March 31, 2024	0.56	0.43	0.88	-	0.15	0.01	2.03
Net book value							
As at March 31, 2023	-	-	0.66	-	-	-	0.66
As at March 31, 2024	20.70	2.60	2.20	204.41	13.85	2.84	246.61

NOTE-6 INTANGIBLE ASSETS

Particulars	Computer Software	Total
Cost		
At March 31, 2022		
Additions	2.95	2.95
Disposals	-	-
At March 31, 2023		
Additions	2.95	2.95
Disposals	2.50	2.50
At March 31, 2024	5.45	5.45
Amortisation		
At March 31, 2022		
Charge for the year	0.25	0.25
Disposals	-	-
At March 31, 2023		
Charge for the year	0.25	0.25
Disposals	1.00	1.00
At March 31, 2024	1.25	1.25
Net book value		
As at March 31, 2023	2.70	2.70
As at March 31, 2024	4.20	4.20



NOTE-5 CAPITAL WORK IN PROGRESS

Particulars	Plant & Machinery	Building	Software Development	Total
Cost*				
At March 31, 2022	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
At March 31, 2023	-	-	-	-
Additions	847.17	224.12	-	1,071.28
Disposals	-	-	-	-
At March 31, 2024	847.17	224.12	-	1,071.28
Net book value				
As at March 31, 2023	-	-	-	-
As at March 31, 2024	847.17	224.12	-	1,071.28

CWIP Ageing Schedule
At March 31, 2024

	Amount in CWIP for a period of			Total
	Less than 1 Year	1-2 years	More than 3 years	
CWIP				
Project In Progress	1,071.28	-	-	1,071.28
Projects temporarily suspended	-	-	-	-

CWIP Ageing Schedule
At March 31, 2023

	Amount in CWIP for a period of			Total
	Less than 1 Year	1-2 years	More than 3 years	
CWIP				
Project In Progress	-	-	-	-
Projects temporarily suspended	-	-	-	-



VIDHIK PRINTS PRIVATE LIMITED
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Notes to Standalone Ind AS Financial Statements as at March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE-7 Non current investment

Particular	As at 31st March, 2024	As at 31st March, 2023
AXIS Bank-FDR No.923040103038551	25.00	-
AXIS Bank-FDR No.923040105303671	25.00	-
AXIS Bank-FDR No.923040105490490	25.00	-
Total	75.00	-

NOTE-8 Long Term Loans and Advances

Particular	As at 31st March, 2024	As at 31st March, 2023
DGVCL-Deposit	1.09	-
Total	1.09	-



VIDHIK PRINTS PRIVATE LIMITED

CIN No:U21099GJ2022PTC135408

Notes to Standalone Ind AS Financial Statements as at March 31, 2024

(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE-9 INVENTORIES

Particulars	'As at 31st March, 2024	'As at 31st March, 2023
Raw Material	176.58	
Finished Goods	20.21	
Traded Goods		207.29
WIP Inventory	27.44	
Total	224.22	207.29

Inventory are valued at cost on FIFO basis or net realisable value whichever is lower.

NOTE-10 SHORT TERM LOANS & ADVANCES

Particulars	'As at 31st March, 2024	'As at 31st March, 2023
Unsecured and Considered good		
Advance to Suppliers/other contracts-Capital Goods	224.18	17.00
Loan to staffs	15.88	35.69
Total	240.07	52.69

NOTE-11 TRADE RECEIVABLES

Particulars	'As at 31st March, 2024	'As at 31st March, 2023
Unsecured, considered good		
Trade Receivables	254.71	174.30
Total	254.71	174.30

Trade Receivables Aging

'As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed, considered good	254.71					254.71
Undisputed trade receivables- considered doubtful	-	-	-	-	-	-
Disputed trade receivables- considered good	-	-	-	-	-	-
Disputed trade receivables- considered doubtful	-	-	-	-	-	-

Trade Receivables Aging

March 31, 2023

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed, considered good	174.30	-	-	-	-	174.30
Undisputed trade receivables- considered doubtful	-	-	-	-	-	-
Disputed trade receivables- considered good	-	-	-	-	-	-
Disputed trade receivables- considered doubtful	-	-	-	-	-	-

NOTE-12 CASH & CASH EQUIVALENTS

Particulars	'As at 31st March, 2024	'As at 31st March, 2023
Cash on hand	0.48	0.20
Cash & Cash equivalents:		
	-	-
Total of Cash on hand	0.48	0.20
Bank Balance		
Current Account	0.03	2.87
Total of Balances with Bank	0.03	2.87
Grand Total	0.51	3.07



VIDHIK PRINTS PRIVATE LIMITED**CIN No:U21099GJ2022PTC135408****Notes to Standalone Ind AS Financial Statements as at March 31, 2024****(All amounts in Indian Rupees in lakhs except otherwise stated)****NOTE-13 OTHER CURRENT ASSETS**

Particulars	Current	Current
	'As at 31st March, 2024	'As at 31st March, 2023
LC Charges Receivable	3.19	
Prepaid Expenses	2.73	0.23
Accrued Interest on FD	0.73	
Balance with government authority	134	
Total	141.14	0.23



VIDHIK PRINTS PRIVATE LIMITED**CIN No:U21099GJ2022PTC135408****Notes to Standalone Ind AS Financial Statements as at March 31, 2024****(All amounts in Indian Rupees in lakhs except otherwise stated)****NOTE-15 DEFERRED TAX LIABILITIES (NET)**

Particulars	'As at 31st March, 2024	'As at 31st March, 2023
Opening Balance	0.11	0
Depreciation as per income tax	0.77	
Depreciation as per Companies act	1.97	
On account of other timing differences	1.21	0.11
Total	1.31	0.11

NOTE- 16 TRADE PAYABLES

Particulars	'As at 31st March, 2024	'As at 31st March, 2023
Total outstanding dues of micro enterprises and small enterprises	5.14	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	169.38	74.32
Total	174.51	74.32
Total	174.51	74.32



NOTE- 16.1 MICRO, SMALL AND MEDIUM CREDITORS		
Particulars	As at 31st March, 2024	As at 31st March, 2023
a) the principal amount remaining unpaid to any supplier at the end of each accounting year;	5.14	
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	
c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	0.73	
d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	
The above Disclosure in respect of amount payable to such Enterprises as at 31st March, 2024, has been made in the Financial statement based on information received and available with the Company. Further in view of the management the impact of Interest, if any, that may be payable in accordance with the provision of Act is not expected to be material. The Company has not received any claim for Interest from any MSME Supplier registered under the said MSME Act.	-	

**Trade Payables Aging
As at 31 March 2024**

Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1 year	1-2 yrs.	2-3 yrs.	More than 3 years	
Undisputed	-	-	-	-	-
MSME	5.14	-	-	-	5.14
Others	169.38	-	-	-	169.38
Disputed	-	-	-	-	-
MSME	-	-	-	-	-
Others	-	-	-	-	-

**Trade Payables Aging
As at 31 March 2023**

Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1 year	1-2 yrs.	2-3 yrs.	More than 3 years	
Undisputed	-	-	-	-	-
MSME	-	-	-	-	-
Others	74.32	-	-	-	74.32
Disputed	-	-	-	-	-
MSME	-	-	-	-	-
Others	-	-	-	-	-



VIDHIK PRINTS PRIVATE LIMITED
CIN No:U21099GJ2022PTC135408
Notes to Standalone Ind AS Financial Statements as at March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE- 14 FINANCIAL LIABILITIES

NOTE- 14.1 BORROWINGS

Particulars	March 31,2024	March31,2023
Non-current borrowings		
(a) Secured Loans		
Term Loan from Banks	527.88	
Term Loan from Non Banking Financial Institutions		
(b) Unsecured Loans		
Loan from Directors, Relatives & Shareholders	816.38	
Total non-current borrowings	1,344.26	-
Current Borrowings		
Working Capital Loans from bank repayable on demand		
With Bank	299.80	
Current maturities of Long-term borrowings	65.85	
Total current borrowings	365.64	-
GRAND TOTAL	1,709.90	-

NOTE - 17 PROVISIONS

Particulars	'As at 31st March, 2024	'As at 31st March, 2023
Provision for Income Tax (Net of advance /prepaid tax)	33.79	0.06
Prov.Bank Loan Interest-Tempo	0.07	-
Provision for expenses	46.25	-
Total	80.12	0.06

NOTE - 18 OTHER CURRENT LIABILITIES

Particulars	'As at 31st March, 2024	'As at 31st March, 2023
Cheque Issued But not cleared	-	265.18
Advance From Customer	39.65	-
Statutory Dues	41.85	-
Other Liabilities	-	0.78
Total	81.50	265.96



VIDHIK PRINTS PRIVATE LIMITED
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Notes to Standalone Ind AS Financial Statements for the period ended on March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE- 19 REVENUE FROM OPERATIONS

Particulars	For the year ended on March 31, 2024	For the period September 12 2022 to March 31, 2023
Sales of Product	1,835.56	394.60
Sales of Service	13.09	0.93
TOTAL	1,848.65	395.53

NOTE- 20 OTHER INCOME

Particulars	For the year ended on March 31, 2024	For the period September 12 2022 to March 31, 2023
Interest Income	1.24	-
Commission Income	3.63	-
Total	4.87	-

NOTE- 21 COST OF RAW MATERIALS, COMPONENTS AND STORES CONSUMED

Particulars	For the year ended on March 31, 2024	For the period ended on March 31, 2023
Opening Stock of Raw Material		-
Add: Purchase of Raw Material/Consumable	1,153.37	-
Less: Closing Stock of Consumable Goods	39.33	-
Less: Closing Stock of Raw Material	137.25	-
Raw Material Consumed	976.79	-
Other Related Cost		
Clearing & Forwarding Charges	5.31	-
Custom Duty	-	-
Freight	-	-
Other Overhead Expenses	158.90	-
Other Import Expenses	-	-
Total	1,141.01	-



VIDHIK PRINTS PRIVATE LIMITED
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Notes to Standalone Ind AS Financial Statements for the period ended on March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE- 22 PURCHASE OF TRADED GOODS

Particulars	For the year ended on March 31, 2024	For the period September 12 2022 to March 31, 2023
Paper and Paper Box Manufacturing Products	-	594.15
Total	-	594.15

NOTE-23 CHANGES IN INVENTORIES OF STOCK IN TRADE

Particulars	For the year ended on March 31, 2024	For the period September 12 2022 to March 31, 2023
Opening Stock		
(a) Stock in Trade		
Traded Goods	207.29	
Finished Goods	-	
Sub- Total	207.29	-
Closing Stock		
(a) Stock in Trade		
Traded Goods		
Semi - Finished	27.44	
Finished Goods	20.21	207.29
Sub- Total	47.65	207.29
Total	159.64	(207.29)



VIDHIK PRINTS PRIVATE LIMITED
CIN No:U21099GJ2022PTC135408

Notes to Standalone Ind AS Financial Statements for the period ended on March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE- 24 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended on March 31, 2024	For the period September 12 2022 to March 31, 2023
Salaries, Wages and Bonus	144.05	0.18
Director Remuneration	21.05	-
Contribution to ESIC	0.00	-
Contribution to Gratuity Fund [Refer note 24.1]	0.00	-
Contribution to Provident Fund	10.96	-
Staff Welfare Expense	44.70	-
TOTAL	220.75	0.18

Note: 24.1 Disclose pursuant to Indian Accounting standard (Ind AS-19) - Employee Benefits prescribed by companies (Accounting standard Amendment Rules 2006). The company provides for short term employees benefit like Bonus etc during the year in which the employees perform the services. Other employment benefit like gratuity and leave encashment is accounted for on cash basis and no provision for the same has been made. The management is of the opinion that the liability toward these retirement benefit is not material considering the number of employees employed by the company. Hence the required disclosures as per Ind AS-19 employee benefits is not provided.

NOTE- 26 FINANCE COST

Particulars	For the year ended on March 31, 2024	For the period ended on March 31, 2023
Interest Expense	39.51	-
Other Borrowing costs	1.40	-
Interest Expense- Lease Liability	-	-
TOTAL	40.91	-

NOTE - 25 OTHER EXPENSES

Particulars	For the year ended on March 31, 2024	For the period September 12 2022 to March 31, 2023
Audit Fees	1.00	0.50
Bank Charges	0.42	0.01
Factory rent	0.00	0.10
Factory Expence	6.44	-
Loading & Unloading charges	3.33	-
Office Expenses	2.02	0.56
Software Expenses	3.55	0.77
Miscellaneous Expenses	48.87	0.07
Professional Fees	1.65	0.38
Factory Act Liances Fees	0.05	-
ISO-9001:2015	0.20	-
Insurance A/c	0.30	-
Commission Expenses	5.36	-
Adobe Linces Fees	0.49	-
Freight Inward	0.00	2.36
Freight Outward	31.22	-
Traveling Expense	2.09	-
Internet Expense	0.46	-
Stamp Duty-Loan	2.35	2.57
Transpotation Exp-RCM	11.14	-
Advertisement Expense	0.21	-
Rates & Taxes-	0.28	-
Diesel Expenses	11.95	0.19
TOTAL	133.38	7.51

Note 25.1 Audit Fee

Particulars	For the year ended on March 31, 2024	For the period September 12 2022 to March 31, 2023
Tax Audit Fees	0.50	-
Statutory Audit fee	0.5	0.50



VIDHIK PRINTS PRIVATE LIMITED CIN No:U21099GJ2022PTC135408 Notes to Standalone Ind AS Financial Statements for the period ended on March 31, 2024 (All amounts in Indian Rupees in lakhs except otherwise stated)		
NOTE - 27 EARNINGS PER SHARE		
Particulars	For the year ended on March 31, 2024	For the period September 12 2022 to March 31, 2023
Profit after tax attributable to equity shareholders	111.02	0.48
Weighted average number of equity shares for basic EPS	10.00	5.07
Earnings per Share (Basic / Diluted)	11.10	0.09
<p>Note 28: Details of Benami Property Held No Proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.</p> <p>Note 29: Annual Regulatory Information for Borrowings from Banks and Financial Institutions i) The Company has availed borrowings from banks on the basis of security of current assets and the quarterly statements of current assets filed by the company with Banks are in agreement with the books of accounts ii) The Company has not be declared as wilful defaulter.</p> <p>Note 30: Relationship with Struck-off Companies No Transaction have been initiated or pending with struck off Companies .</p> <p>Note 31:Registration of charges or satisfaction with Registrar of Companies There are no charge pending to registered with ROC beyond the statutory period of charge regsitration.</p> <p>Note 32:Compliance with number of layers of companies Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.</p>		



VIDHIK PRINTS PRIVATE LIMITED
CIN No:U21099GJ2022PTC135408

Notes to Standalone Ind AS Financial Statements for the period ended on March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE- 33 RATIOS

Sr. No.	Ratios	Mar-24	Mar-23	Difference	Remarks
1	Current Ratio	1.23	1.29	0.06	
2	Debt -Equity Ratio	8.08	0.00	(8.08)	
3	Debt -Service Coverage Ratio		0.00	-	
4	Return on Equity Ratio	0.71	0.01	(0.70)	
5	Inventory turnover Ratio	8.57	0.38	(8.19)	
6	Trade Receivables turnover ratio	8.62	0.45	(8.16)	
7	Trade payables turnover ratio	9.27	0.16	(9.11)	
8	Net Capital turnover ratio	8.91	0.81	(8.10)	
9	Net profit ratio	0.06	0.12	0.06	
10	Return on capital employed	0.13	0.01	(0.12)	

Note: 33.1 F.Y 2023-24 is the first year of manufacturing operation of company and hence there is deviation in ratios

Note 34: Compliance with approved Scheme(s) of Arrangements

Company has not entered into any arrangement under 230 to 237 of Companies Act, 2013.

Note 35: Utilisation of Borrowed funds and share premium

i) The Company has not advances or loaned or investe funds to any other person or enterprise including foreign entities (Intermediaries) with the agreement that intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii) The Company has not received any advances or loan or investment from any person or enterprise including foreign entities (Intermediaries) with the agreement that Company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 36: Details of Undisclosed Income

The Company has no transaction that is not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

Note 37: Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Cryptocurrency or Virtual Currency during the financial year.



NOTE-38 RELATED PARTY TRANSACTIONS

1) Key Management Personnel (KMP)

1. Neel Naik
2. Mukta Maheshwari
3. Nimbhai Naik
4. Palash Maheshwari

2) Relatives of Key Management Personnel

c) Subsidiary

B) Holding

- 1). Maheshwari Logistics Limited

c) Enterprise in which Key Managerial Person are Common.

- 1). Neo Print N Pack
- 2). Maheshwari Logistics Limited
- 3). Palash Enterprise

(ii) Table providing total amount of transactions that have been entered into with related parties for the relevant financial year:

Name	Year ended	Transactions during the year	Remuneration paid	Sales/Service Revenue	Sales/Service Contract Expenses	Rent Received	Business Purchase	Fixed Assets Purchase	Advance given	Advance Received Back	Loan Given	Loan Repaid	Other Income Received	Reimbursement paid	capital withdrawal	Balances as at the Balance outstand
Related parties where control exists																
Maheshwari Logistics limited	31-Mar-24	-	-	-	33,484.00	-	2,28,91,163.00	1,80,00,000.00	-	-	5,98,37,362.00	10,80,20,000.00	-	-	-	-
	31-Mar-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Neo Print N Pack	31-Mar-24	1,33,45,800.00	-	1,51,473.00	-	-	8,12,000.00	-	-	-	-	-	-	-	-	-
	31-Mar-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nevil Naik	31-Mar-24	-	8,25,000.00	-	-	-	-	-	-	-	-	-	-	24,348.00	-	-
	31-Mar-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nilam Naik	31-Mar-24	-	12,80,000.00	-	-	-	-	-	-	-	20,00,000.00	-	-	77,944.00	-	-
	31-Mar-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



(d) Components of Deferred tax assets/ (Liabilities) recognised in Balance sheet and Statement of profit and loss

Particulars	For the year ended on March 31, 2024	For the period September 12 2022 to March 31, 2023
Difference between Book depreciation and tax depreciation		
As per income tax	7.59	0.74
AS per Companies act	2.95	0.32
Timing Difference	4.64	0.41
Net Deferred Tax Asset / (Liabilities)	1.21	0.11

(e) Reconciliation of deferred tax liabilities (net):

Particulars	For the year ended on March 31, 2024	For the period September 12 2022 to March 31, 2023
Opening balance as at 1st April	0.11	0
Tax (Income)/ Expense during the period recognised in		
(i) Statement of Profit and loss in profit and loss	1.21	0.11
(ii) Statement of Other Comprehensive Income	-	
Closing balance as at 31st March	1.32	0.11

NOTE- 40 FINANCIAL RISK MANAGEMENT

Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument.

The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments.

Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings.

(i) Foreign Currency Risk

The Company does not operate and transacts in several currencies therefore the company does not have any foreign currency Exposure.

Foreign currency exposure as at 31 March 2024

Particulars	USD	Total
Trade receivables	-	-
Bank Balances	-	-
Trade payables	-	-



(ii) Equity Price Risk

The company's investment portfolio does not consists of investments.

(iii) Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition.

It considers available reasonable and supportive forwarding-looking information such as :

- (i) Actual or expected significant adverse changes in business,
- (ii) Actual or expected significant changes in the operating results of the counterparty,
- (ii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- (iv) Significant increases in credit risk on other financial instruments of the same borrower
- (v) Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements

Exposure to credit risk

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security Deposits , unsecured and considered good	-	-
Loans to employees	-	-
Trade Receivables	254.71	174.30
Cash and Cash Equivalents	0.51	3.07

(iv) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management.

In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

(v) Capital management

For the purposes of the Company's Capital Management, capital includes issued capital and all other equity reserves.

The primary objective of the Company's Capital Management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants. The company does not have gearing as its cash and reserves are substantial to cover up borrowings.



VIDHIK PRINTS PRIVATE LIMITED

CIN No:U21099GJ2022PTC135408

Notes to Standalone Ind AS Financial Statements for the period ended on March 31, 2024

(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE-41 (A) CATEGORY WISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

Particulars	Non Current	Current	Non Current	Current
	As at 31st March, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2023
Financial Assets measured at Fair value through				
Other Comprehensive Income				
Investment in quoted instruments	-	-		
Total	-	-		

Financial assets measured at Amortized cost

Particulars	As at 31st March, 2024	As at 31st March, 2024
Security Deposits, unsecured and considered good		
Loans to employees		
Trade Receivables	254.71	174.30
Cash and Cash Equivalents	0.51	3.07
Total	255.22	177.37

Financial Liabilities measured at Amortized cost

Particulars	As at 31st March, 2024	As at 31st March, 2023
Borrowings	1,709.90	-
Trade payables	174.51	74.32
Total	1,884.41	74.32

The fair value of financial asset and liabilities measured at amortised cost approximate there fair values

As per our report of even date
For, VARUNKUMAR JAIN
CHARTERED ACCOUNTANTS

For and on behalf of the Board
VIDHIK PRINTS PRIVATE LIMITED

Varunkumar Jain
(Proprietor)
M. NO: 168730
UDIN :24168730BKDOB65603
Place : Vapi
Date: 23/05/2024



Balash Maheshwari
(Director)
DIN: 08307839
Place: Gandevi
Date: 23/05/2024

Nevil Naik
(Director)
DIN: 09734152
Place: Gandevi
Date: 23/05/2024