Independent Auditor's Report

To the Members of

Hi-Print Technologies Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Hi-Print Technologies Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its Loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report and other company related information, but does not include the standalone 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 in the 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 read with the Companies (Indian Accounting Standards) Rules, 2015. 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 Board of Directors 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.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

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 but not for the purpose of expressing an opinion on whether the company has adequate internal financial control with reference to financial statement in place and 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

   e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure 1'

   g) Being a Private Limited Company, provisions of Section 197 is not applicable to the company. Hence, reporting in accordance with requirement of provisions of section 197(16) of the Act is not applicable on 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, as amended, 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 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 (a) and (b) above, contain any material misstatement.

v.
   (a) The company has not proposed any Final dividend during the year.

   (b) The company has not proposed any interim dividend during the year.

   (c) The Board of Director of the company has not proposed any final dividend which require approval of members at the ensuing Annual General Meeting.

vi. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company only w.e.f. April 1, 2023, reporting under clause 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.

2. 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, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in "Annexure 2" a statement on the matters specified in paragraphs 3 and 4 of the said Order.

For Kapoor Patni & Associates
Chartered Accountants
FRN: 019927C

ABHINAV KAPOOR
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Date: 2023.05.16 17:46:11 +05'30'

Kapoor Patni & Associates * Chartered Accountants * JAIPUR

[Abhinav Kapoor]
Partner
M. No. 419689
UDIN: 23419689BGREXH3625
Place: Jaipur
Date: 16th May, 2023

Annexure '1' to the Independent Auditor's Report

Referred to in Paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our report on even date to the members of Hi-Print Technologies Private Limited on the Financial Statements for the year ended 31st March 2023.

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls with reference to Financial Statements of Hi-Print Technologies Private Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to Financial Statements 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 (ICAI). 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to Financial Statements and their operating effectiveness. Our audit of internal financial control with reference to Financial Statements included obtaining an understanding of internal financial control with reference to Financial Statements, 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 judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial control with reference to Financial Statements 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 with reference to Financial Statements 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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to Financial Statements, 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 with reference to Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to Financial Statements in place and such internal financial controls with respect to Financial Statements were operating effectively as at 31 March 2023, based on the internal controls over financial reporting criteria established by the Company considering the components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For Kapoor Patni & Associates
Chartered Accountants
FRN: 019927C

ABHINAV KAPOOR
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Kapoor Patni & Associates * Chartered Accountants * JAIPUR

[Abhinav Kapoor]
Partner
M. No. 419689
UDIN: 23419689BGREXH3625
Place: Jaipur
Date: 16th May, 2023

ANNEXURE '2' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Hi-Print Technologies Private Limited of even date for the F Y 2022-2023)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets: The Company does not own Property, Plant and Equipment and right-to-use assets, hence reporting under clause (i) (a) to (i)(d) is not applicable.

(e) Based on the information and explanation given to us and as represented by the person those charge with governance, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii.

(a) The company does not have inventory during the year under audit hence reporting under this clause has not been applicable.

(b) During any point of time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly reporting under clause 3(ii)(b) is not applicable.

iii. During the year, the company has made investments in, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

(a) During the year, the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.

S. No.	Particulars	aggregate amount during the year	balance outstanding at the balance sheet
(A)	loans or advances and guarantees or security to subsidiaries, joint ventures and associates	NIL	NIL
(B)	loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates	NIL	NIL

(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

(c) in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated, wherever required and the repayments or receipts are regular, wherever stipulated.

(d) There is no amounts of loans and advances in the nature of loan granted to the companies, firms, limited liability partnerships, or any other parties which are overdue for more than ninety days.

(e) There were no loans or advances in the nature of loan granted to companies which had fallen due during the year hence reporting under the clause 3(iii)(e) is not applicable.

(f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment hence reporting under clause 3(iii)(f) is not applicable.

iv. The Company has not granted loans, made investments, given guarantees, and security, to parties covered in register maintained under Section 189 of the Companies Act, 2013 during the year, which are in compliance to provisions of sections 185 and 186 of the Companies Act.

v. The company has not accepted deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made there under, hence this clause is not applicable.

vi. Company is not liable to maintain cost records as prescribed by the Central Government under section 148(1) of the Companies Act, 2013, hence the clause 3(vi) is not applicable.

vii.

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and there are no undisputed statutory dues outstanding as on 31st March 2023 for a period of more than six months from the date they became payable.

b) As represented by the management and those charge with governance, according to the information and explanations given to us, there are no material statutory dues referred to in sub clause (a) have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us and based on our examination, the company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, reporting under the clause 3(viii) of the CARO is not applicable.

ix.

(a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender accordingly reporting under clause 3(ix)(a) is not applicable.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.;

x.

(a) The Company has not raised money by way of Initial Public Offer / further public offer (including debt instruments), hence reporting under clause (x) of 'the Order' is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debenture during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the company.

xi.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no material fraud by the company or any fraud on the company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) "As represented to us by the management, there are no whistle blower complaints received by the company during the year".

xii. The company is not a Nidhi Company, hence reporting under clause xii(a), xii(b), xii(c) of 'the Order' is not applicable.

xiii. According to information and explanation given to us and based on our examination, section 177 of 'the Act' is not applicable to company and company has complied with the provisions of Section 188 of 'the Act' w.r.t. transactions with the related parties, wherever applicable. Details of the transactions with the related parties have been disclosed in the Financial Statements as required by the applicable Accounting Standards.

xiv.

(a) The Internal Audit is not applicable to the company.

(b) The company is not required to have an internal audit system for the period under audit.

xv. According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

xvi.

(a) Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), hence requirement to report under clause xvi(a) is not applicable to the company.

(b) Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934; hence requirement to report under clause xvi(a) is not applicable to the company.

(c) company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly this clause is not applicable

(d) Company does not have CIC as part of the Group, hence requirement to report under clause xvi(a) is not applicable to the company.

xvii. Company has incurred cash losses of Rs. 0.48 Lakhs in the financial year and Rs. Nil Lakhs in the immediately preceding financial year as company was incorporated during the year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and 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.

xx.

a) Company is not required to spend under CSR / There is no unspent amount accordingly this clause is not applicable

b) Company is not required to spend under CSR / There is no unspent amount accordingly this clause is not applicable

xxi. Since this report is in relation to stand alone financial statements accordingly this clause is not applicable.

For Kapoor Patni & Associates
Chartered Accountants
FRN: 019927C

ABHINAV KAPOOR
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Date: 2023.05.16 17:47:15 +05'30'

Kapoor Patni & Associates * Chartered Accountants * JAIPUR

[Abhinav Kapoor]
Partner
M. No. 419689
UDIN: 23419689BGREXH3625
Place: Jaipur
Date: 16th May, 2023

HI-PRINT TECHNOLOGIES PRIVATE LIMITED
CIN : U31409UP2022PTC172076
Balance Sheet as at March 31, 2023
(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

(Amount in Lacs)

Particulars	Notes	As at March 31, 2023
ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment		-
(b) Financial Assets		
(i) Loans		-
(c) Deferred tax assets (Net)	8	0.12
		0.12
2. Current Assets		
(a) Financial Assets		
(i) Trade Receivables		-
(ii) Cash and Cash Equivalents	10	0.57
(iii) Loans and Advances	11.2	0.36
(b) Non Financial Assets	11.1	0.06
		0.99
TOTAL		**1.11**
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	2	1.00
(b) Other Equity		
Retained Earnings	3	(0.36)
Total Equity		**0.64**
2. Non Current Liabilities		
Financial Liabilities		
Long Term Borrowings	4	-
3 Deferred Tax Liabilities (Net)	8	-
4. Other Liabilities	6	-
5. Current Liabilities		
(a) Financial Liabilities		
(i) Trade and Other Payables	5	-
(b) Liabilities For Current Tax		-
(c) Short Term Provisions	7	0.47
		0.47
TOTAL		**1.11**

Summary of significant accounting policies	1

The accompanying notes are an integral part of the financial statements

As per our report of even date
As per our report of even date
For Kapoor Patni & Associates
Chartered Accountants
FRN: 019927C

KAPOOR PATNI & ASSOCIATES JAIPUR Chartered Accountants

[Abhinav Kapoor]
Partner
Membership No. 419689
UDIN:
Place: Jaipur
Date:- 16-05-2023

For and on behalf of the Board of Directors of
HI-PRINT TECHNOLOGIES PRIVATE LIMITED

Rajendra Kumar Agarwal
Director
DIN : 00011127

Jitendra Kumar Agarwal
Director
DIN : 00011189

HI-PRINT TECHNOLOGIES PRIVATE LIMITED
CIN : U31409UP2022PTC172076
Profit & Loss Account for the period October 12, 2022 to March 31, 2023
(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

(Amount in Lacs)

Particulars	Notes	Year ended March 31, 2023
Income		
Revenue from operations		-
Other Income		-
Total revenue		-
Expenses		
Employee Benefit Expenses		-
Depreciation		-
Other Expenses	12	0.48
Finance Costs	13	0.00
Total expenses		**0.48**
Profit before tax and exceptional item		(0.48)
Exceptional item		-
Profit before tax		**(0.48)**
Tax expense		
Tax relating to earlier years		-
Deferred tax charge	8	(0.12)
Current tax		-
Total tax expense		(0.12)
Profit for the year		**(0.36)**
Other Comprehensive Income for the year, net of tax		-
Total Income for the year, net of tax		**(0.36)**
Earnings per equity share:		
Basic earnings per share (In Indian Rupees per share)	14	(0.36)
Diluted earnings per share (In Indian Rupees per share)	14	(0.36)
Nominal value per equity share (In Indian Rupees per share)	2 (a)	1.00
Summary of significant accounting policies	1	

The accompanying notes are an integral part of the financial statements

As per our report of even date
For Kapoor Patni & Associates
Chartered Accountants
FRN: 019927C

KAPOOR PATNI & ASSOCIATES
CA
JAIPUR
Chartered Accountants

[Abhinav Kapoor]
Partner
Membership No. 419689
UDIN:
Place: Jaipur
Date:- 16-05-2023

For and on behalf of the Board of Directors of
HI-PRINT TECHNOLOGIES PRIVATE LIMITED

Rajendra Kumar Agarwal
Director
DIN : 00011127

Jitendra Kumar Agarwal
Director
DIN : 00011189

HI-PRINT TECHNOLOGIES PRIVATE LIMITED
CIN : U31409UP2022PTC172076
CASH FLOW STATEMENT AS AT MARCH 31, 2023
(All amounts are in Indian Rupees in lacs unless otherwise stated)

(Amount in Lacs)

	Particulars	As at 31-03-2023
A:	**CASH FLOW FROM OPERATING ACTIVITIES:**	
	Net Profit before tax as per Statement of profit & Loss	(0.48)
	Adjusted for:	
	Depreciation	-
	Finance Cost	-
	Interest Income	-
	Operating Profit Before Working Capital Changes	**(0.48)**
	Adjusted For:	
	Increase/(Decrease) in Trade Payables	-
	Increase/(Decrease) in Other Current Liabilities	0.47
	(Increase) in Non Financial Assets	(0.06)
	(Increase) in long term loans and advances	-
	(Increase)/Decrease in Trade Receivables	-
	(Increase)/Decrease in Inventories	-
	(Increase)/Decrease in Other Current Assets and Mis. Exp	(0.36)
	Net cash flow from operating activities (A)	**(0.43)**
B:	**CASH FLOW FROM INVESTING ACTIVITIES:**	
	Net Purchase of Property, plant & Equipment	-
	Interest Income	-
	Net cash used in investing activities (B)	-
C:	**CASH FLOW FROM FINANCING ACTIVITIES:**	
	Proceeds from issue of Equity share Capital	1.00
	Proceeds from issue of Preference Share Capital	-
	Increase/(Decrease) in Short Term borrowings	-
	Interest Paid	-
	Increase in long term loans and advances	-
	Net cash flow from financing activities (C)	**1.00**
	Net Cash & Cash Equivalents (A+B+C)	**0.57**
	Opening Cash and Cash Equivalents	-
	Closing Cash and Cash Equivalents (Refer Note No. 15)	**0.57**
	Component of Cash and Cash Equivalents	
	(i) Balances with banks	
	(a) In current accounts	0.57
	(ii) Cash on hand	-
	Total Cash and Cash Equivalents	**0.57**

The accompanying notes form an integral part of the Financial Statements.

For Kapoor Patni & Associates
Chartered Accountants
FRN: 019927C

KAPOOR PATNI & ASSOCIATES CA JAIPUR Chartered Accountants

[Abhinav Kapoor]
Partner
Membership No. 419689
UDIN
Place : Jaipur
Date: 16-05-2023

For and on behalf of the Board of Directors of HI-PRINT TECHNOLOGIES PRIVATE LIMITED

Rajendra Kumar Agarwal
Director
DIN : 00011127

Jitendra Kumar Agarwal
Director
DIN : 00011189

HI-PRINT TECHNOLOGIES PRIVATE LIMITED
CIN : U31409UP2022PTC172076

Company Profile:

The Company is a private limited company & incorporated on 12th October, 2022 to carry on the business involved. The financial statements are prepared for the period 12.10.2022 to 31.03.2023. Further this is the first year of audit, therefore there are no comparative figures.Hi Print Technologies Private Limited (referred to as the "Company") is a private limited company domiciled in India and registered with Ministry of Company Affairs vide registration no. '31409UP2022PTC172076. The registered office of the Company is located at G-123, Sector-63, Gautam Buddha Nagar - 201309, Noida, Uttar Pradesh, India - 201309. The Company is engaged in the business of To carry on, in India or elsewhere, the business of installing, commissioning, carrying out, implementing, manufacturing, operating, running, maintaining, repairing and revamping all type of smart / advanced metering (including but not limited to Energy metering, Gas metering, and Water metering) instruments, infrastructure, software, solutions, projects and services (including but not limited to meter installation, billing & collection services, testing & measurement services, facility management services, system integrator, annual maintenance contract, advanced metering infrastructure service provider) on turn-key basis or under CAPEX-OPEX-TOTEX base BOOT Model or otherwise.

1. Significant Accounting Policies:

1.1 Basis of preparation of financial statements: :

The company is 100% subsidiary of Genus Power infrastructures Limited and as such the financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statements. The accounting policies have been consistently applied. The standalone financial statement has been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

Derivative financial instruments –

Certain financial assets and liabilities measured at fair value (refer accounting policies regarding financial instruments)

The standalone financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lacs (INR 00,000), except when otherwise indicated.

1.2 Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

1.3 Cash Flow Statement:

The Cash Flow Statement has been prepared under the "Indirect Method".

1.4 Revenue Recognition (Ind AS-115):

"Revenue from contracts with customer is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer

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Chartered Accountants

Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

The Goods and service Tax (GST) is not received by the Company on its own account. It is a tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it has been excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

1.5 Determination of Performance Obligation

Separate performance obligation has been identified in metering projects at contract inception wherein the Company engages itself into Supply and Installation of Meters. In cases of projects involving supply and installation of bought-out items, the Company has referred to paragraph B19 of Ind AS 115, wherein, the objective of measuring progress in satisfying a performance obligation is not achieved until significant installation of the bought-out item has been made. In such cases, the revenue has been recognised on the basis of the entity's efforts or inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation.

1.6 Revenue from sale of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods. The Company considers whether there are other promises in the contract that are separate performance obligation to which a portion of the transaction price needs to be allocated.

1.7 Revenue from Installation and other services

The Company provides installation services that are bundled together with the sale of products to a customer. The installation services can be obtained from other providers and do not significantly customise or modify the meter or related products manufactured. Contracts for bundled sales of meters and related products and installation services are comprised of two performance obligations because the promises to transfer equipment and provide installation services are capable of being distinct and separately identifiable.

The Company recognises revenue from installation services over time, using an input method to measure progress towards complete satisfaction of the service, because the customer simultaneously receives and consumes the benefits provided by the Company. Revenue from the sale of the meters and related products are recognised at a point in time, generally upon delivery of the equipment.

1.8 Revenue from Erection Contracts

When the outcome of a construction contract can be estimated reliably, contract revenue and contract costs associated with the construction contract shall be recognised as revenue and expenses respectively by reference to the stage of completion of the contract activity at the end of the reporting period. The percentage of completion is determined by the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs. However, profit is not recognized unless there is reasonable progress on the contract. If total cost of a contract, based on technical and other estimates, is estimated to exceed the total contract revenue, the foreseeable loss is provided for. The effect of any adjustment arising from revision to estimates is included in the income statement of the year in which revisions are made. Contract revenue earned in excess of billing has been reflected under "Other current assets" and billing in excess of contract revenue has been reflected under "Other current liabilities" in the balance sheet. Price Escalation and other claims or variations in the contract works are included in contract revenue only when:

KAPOOR PATNI & ASSOCIATES JAIPUR

i. Negotiations have reached to an advanced stage such that it is probable that customer will accept the claim; and ii. The amount that is probable will be accepted by the customer and can be measured reliably.

1.9 Contract costs

Costs related to work performed in projects are recognised on an accrual basis, and the costs actually incurred in completing the work performed are recognised as an expense, together with those which, even though they are expected to be incurred in the future, have to be allocated to the work completed to date.

1.10 Contract modifications

Contract modifications are defined as changes in the scope of the work, other than changes envisaged in the original contract, that may result in a change in the revenue associated with that contract. Modifications to the initial contract require the customer's technical and/or financial approval before billings can be issued and the amounts relating to the additional work can be collected. The Company does not recognise the revenue from such additional work until the customer's either of the technical or financial approval has been obtained. In cases where the additional work has been approved but the corresponding change in price has not been determined, the requirement described below for variable consideration is applied: namely, to recognise revenue for an amount with respect to which it is highly probable that a significant reversal will not occur.

1.11 Claims

A claim is a request for payment of compensation from the customer (for example, for compensation, reimbursement of prolongation costs, etc) that is rejected and being disputed by the customer under the contract. The revenue relating to claims which are pending before various judicial authorities are not recognized till the time it is established that such amounts are clearly due and enforceable.

1.12 Interest income

For all financial instrument measured at amortised cost, interest income is recorded using effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included under the head "other income" in the statement of profit and loss.

1.13 Other Operating Income

The Company presents incentives received related to refund of indirect taxes as other operating income in the statement of profit and loss.

1.14 Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset

1.15 Property, Plant & Equipment:

"Property, plant and equipment and capital work in progress are stated at cost, net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred. Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance or extends its estimated useful life.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within "other (income)/expense, net" in the statement of profit and loss.

"Depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, which is equal to the life prescribed under the Schedule II to the Companies Act, 2013.

The lives of the assets are as follows:

Assets	Life of the assets (In Years)
Buildings	30 - 60
Plant and Equipment	6 - 15
Furniture & Fixtures	10
Vehicles	8
Office Equipment	5
Computers	3-6

"The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial period/year end and adjusted prospectively, if appropriate"

1.16 Intangible Assets :

Costs relating to computer software, which is acquired, are capitalised and amortised on a straight-line basis over their estimated useful lives of three years. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

1.17 Earning Per Share:

"Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted EPS amounts are calculated by dividing the profit attributable to equity shareholders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of equity shares outstanding, for the effects of all dilutive potential shares."

1.18 The Effect of Change in Foreign Exchange Rates:

"Transactions in foreign currencies are converted into Indian Rupees at the rates ruling on the dates of the transaction, unless such transactions are covered by forward contract. Foreign currency transaction remaining unsettled i.e. not realized/paid off at the year-end are translated at year-end rates and resulted gain/loss are accounted in the Profit & Loss Account unless such transaction are covered by forward contracts.

Foreign currency on the hand or lying with the financial institute or banks at the year end have been converted into Indian Rupee equivalent at year-end rates and resulted gain/loss are accounted in the Profit & Loss Account. "

1.19 Taxation

Current Income Tax :

current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provision where appropriate.

Deferred tax :

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period/year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date."

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.20 Inventories:

"Inventories are valued at the lower of cost and net realisable value. Cost is determined on weighted average basis.

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

- Raw materials and Components: Materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

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

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

1.21 Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

1.22 Provisions, Contingent Liabilities and Contingent Assets :

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

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

A contingent liability is possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise the contingent liability but discloses its existence in the financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognise the contingent assets but discloses its existence in the financial statements."

1.23 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.24 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Warranty Provision: Provisions for warranty-related costs are recognised when the product is sold or service provided to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually

Liquidated damages: Provision for liquidated damages are recognised on contracts for which delivery dates are exceeded and computed in reasonable manner.

Other Litigation: claims Provision for litigation related obligation represents liabilities that are expected to materialise in respect of matters in appeal.

Onerous contracts: If the Company has a contract that is onerous, the present obligation under the contract is recognised and measured as a provision. However, before a separate provision for an onerous contract is established, the Company recognises any impairment loss that has occurred on assets dedicated to that contract.

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it

1.25 Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. The cost of providing benefits under the defined benefit plan is determined based on actuarial valuation under purchase unit credit method. Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to statement of profit and loss in subsequent periods. Past service costs are recognised in statement of profit or loss on the earlier of:

The date of the plan amendment or curtailment, and

- The date that the Company recognises related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and

- Net Interest Expense Or Income

The Company treats accumulated leave, as a long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on an actuarial valuation using the projected unit credit method at the period-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the entire liability in respect of leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement beyond 12 months after the reporting date

1.26 General:

Except where stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied. The previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly amounts and other disclosure for the preceding years are included as an integral part of the current year financial statement and are to be read in relation to the amounts and other disclosure relating to the current year.

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HI-PRINT TECHNOLOGIES PRIVATE LIMITED
CIN : U31409UP2022PTC172076
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts are in Indian Rupees in lacs except share data and unless otherwise stated)

2 SHAREHOLDERS' FUNDS

Share Capital

(Amount in Lacs)

Particulars	March 31, 2023
(i) Authorized Share Capital 100,000 Equity shares (Previous Year - Nil) of Re. 1 Each	1.00
(ii) Issued, Subscribed and Paid Up Capital 100,000 Equity shares (Previous Year - Nil) of Re. 1 Each	1.00
Total	**1.00**

(a) **Par Value of Shares**

The Company has only one class of shares referred to as equity shares of Rs.1.

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

(i)

Equity Shares	March 31, 2023	
	No. of shares	Amount (in Rs.)
No. of Equity Shares at the beginning of reporting period	-	-
Add: No. of Equity Shares issued during the period	1,00,000	1,00,000
Less: No. of Equity Shares bought back during the period	-	-
No. of Equity Shares at the end of the reporting period	**1,00,000**	**1,00,000**

(c) **Rights/preferences/restrictions attached to equity shares**

The Company has only one class of equity shares having a par value of Re.1 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) **Details of Shareholders holding more than 5 percent shares :**

(i)

Name of the equity shareholder	March 31, 2023	
	No. of Shares	in %age
Body Corporates		
Genus Power Infrastructures Limited	99994	99.94%
Other Than Body Corporates		
Ishwar Chand Agarwal (Nominee Shareholder of Genus Power Infrastructures Limited)	1	0.01%
Shanti Devi Agarwal(Nominee of Genus Power Infrastructures Limited)	1	0.01%
Rajendra Kumar Agarwal(Nominee of Genus Power Infrastructures Limited)	1	0.01%
Monisha Agarwal(Nominee of Genus Power Infrastructures Limited)	1	0.01%
Jitendra Kumar Agarwal (Nominee of Genus Power Infrastructures Limited)	1	0.01%
Anju Agarwal(Nominee of Genus Power Infrastructures Limited)	1	0.01%
Total	**100000**	**100.00%**

3 **Reserves and Surplus**

Particulars	March 31, 2023
Surplus	
Opening Balance	-
Add: Net Profit after tax transferred from Profit and Loss Statement	(0.36)
Amount available for appropriations	**(0.36)**
Less: Appropriation	-
Closing Balance as on 31st March	**(0.36)**

4 **Long term borrowings**

Particulars	March 31, 2023
Unsecured	-
-From Related parties	-
Total	-

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

5 **Trade Payables**

Particulars	March 31, 2023
Creditors For Goods & Services	
Total outstanding dues of micro, small & medium enterprises*	-
Total outstanding dues of creditors other than micro, small & medium enterprises	-
Total	-

*On the basis of information collected, this has been identified that there are no Micro & Small Enterprises to whom the company owes on account of principal amount together with interest at the Balance Sheet date.

6 **Other current liabilities**

Particulars	March 31, 2023
Others Payable	-
TDS Payble	-
Total	-

7 **Short Term Provisions**

Particulars	March 31, 2023
Provision for ROC Exp	0.37
Provision for Audit Fee	0.10
Provision for Tender form Fee	-
Total	**0.47**

8 **Deferred Tax Liability (Asset)**

Particulars	March 31, 2023
(a) Deferred Tax Liability	
Timing Difference as per Carried Forward Losses	0.12
Net Deferred tax Income/(Expense)	0.12
Opening Deferred Tax Asset/(opening Deferred Tax Liability)	-
Net Deferred tax recognized in Profit & Loss Statement	0.12
Closing Deferred Tax Liability/ (Assets)	0.12
Deferred Tax Liability (Net)	
Total	**0.12**

9 **Capital Work in Progress**

Particulars	March 31, 2023
Incurred during the Year	-
Total	-

10 **Cash and Cash Equivalents**

Particulars	March 31, 2023
(a) Balances with Banks	
In Current Account	0.57
Other bank balances	-
(b) Cash in hand	-
Total	**0.57**

11 **Other Current Assets**

	Particulars	March 31, 2023
11.1	Gst Receivable	0.06
11.2	Loan & advance	0.36
	Total	**0.42**

12 **Other expenses**

	Particulars	March 31, 2023
12.1	Audit Fee	0.10
12.2	ROC Expenses	0.32
12.3	Other expenses	0.05
	Total	**0.48**

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

12A **Remuneration to Statutory Auditor**

Particulars	March 31, 2023
Audit Fee	0.10
Certification	-
Total	**0.10**

13 **Finance Cost**

Particulars	March 31, 2023
Interest on Loan	0.00
Processing Fees	0
LOC Commission	0
Less: Capitalised to Solar Power Plant*	0
Total	**0.00**

14 **Earning Per Share (EPS)**

Particulars	March 31, 2023
Net Profit after Extra Ordinary Items	(35,910.12)
Weighted Average No. of equity Shares	1,00,000
Basic Earning Per Share (EPS)	(0.36)

15 All the known and ascertained liabilities and all the accrued income and expenses relating to the year-ended 31.03.2023 have been duly accounted for in the Books of Accounts.

16 As per the management of the company, there is no contingent liability.

17 Provisions of Section 135 of the Companies Act, 2013, regarding the corporate social responsibility is not applicable to the company for the financial year 2022-23.

18 In the opinion of the board, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all known liabilities has been made and considered adequate.

19 There is no foreign currency exposure in the Company at current year and in previous year.

19 **Significant accounting judgements, estimates and assumptions**

The preparation of the Company's separate financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. There are no significant areas involving a high degree of judgement or complexity.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

20 **Related Party Disclosures**

A) Related Parties and their Relationship

1	Holding Company	Closing Balance Investment

B) Transactions with related parties:-

S. No.	Nature of Transaction	Relationship	March 31, 2023
1	Body Corporates Closing Balance Investment	Holding company	1.00

21 **Additional Disclosers of Trade Payables Ageing Schedule:**

Particulers	March 31, 2023
Trade Payables shown in Balance sheet	-

22 **Additional Disclosers of Trade Receivables Ageing Schedule:**

Particulers	March 31, 2023
Trade Receivable in Balance sheet	-

23 **Additional Disclosers of Capital Work-In-Progress:**

Particulers	March 31, 2023
Work- In- Process in Balance sheet	-

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

24 **Additional regulatory Information of Schedule -III**

Disclosure of Ratios:

Particulars	Numerator	Denominator	March 31, 2023
a. Current Ratio,	Current Assets	Current Liabilities	2.11
b. Debt-Equity Ratio,	Total Debt	Total Equity	-
c. Debt Service Coverage Ratio,	Earnings Available for debt Service=	Finance Costs=	(153.30)
	Profit/Loss before tax+Depreciation and Amortization Expenses	Finance Costs	
d. Return on Equity Ratio,	EAT	Equity	(0.56)
	Profit/Loss After tax	Total equity (shareholders Fund)	
e. Inventory turnover ratio,	Turnover	Inventory	-
	Revenue from Operations	Inventories	
f. Trade Receivables turnover ratio,	Turnover	Trade receivable	-
	Revenue from Operations	(ii) Trade Receivables	
g. Trade payables turnover ratio,	Turnover	Trade Payable	-
	Revenue from Operations	Other Current Liabilities (Balance sheet Schedule Note No 15)	
h. Net capital turnover ratio,	Turnover	Net capital	-
	Revenue from Operations	Total equity (shareholders Fund)	
i. Net profit ratio,	EAT	Turnover	-
	Profit/Loss After tax	Revenue from Operations	
j. Return on Capital employed,	EBIT	Total capital employed	(0.74)
	Profit/Loss before tax+Finance Costs	Total equity (shareholders Fund)++Borrowings -Non Current Portion+ Borrowings-Current Portion	
k. Return on Investment.	EBIT	Shareholders capital employed	(0.74)

i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

ii) The Company does not have any transactions with companies struck off.

iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

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

v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) 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 (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) 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 (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

viii) The Company has not any such transaction which is not recorded in the books of accounts that 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, 196

25 The previous year's figures have not been given as company is incorporated on 12th Oct, 2022 and first year of company is for the period from 12th Oct , 2022 to 31st March, 2023.

26 The Preliminary Expenses are written off in first year of financial statements.

As per our report of even date
For Kapoor Patni & Associates
Chartered Accountants
FRN: 019927C

KAPOOR PATNI & ASSOCIATES JAIPUR Chartered Accountants

[Abhinav Kapoor]
Partner
Membership No. 419689
UDIN
Place: Jaipur
Date:- 16-05-2023

For and on behalf of the Board of Directors
HI-PRINT TECHNOLOGIES PRIVATE LIMITED

Rajendra Kumar Agarwal
Director
DIN : 00011127

Jitendra Kumar Agarwal
Director
DIN : 00011189