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Director's Report

To,
The Members of
BIPIN OFFSET PRIVATE LIMITED

Your Directors have pleasure in presenting the Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2023.

FINANCIAL HIGHLIGHTS

Particulars	Current year	Previous year
Revenue from operations	129171958	4553332.24
Other Income	109796	4947.96
Total Income	129281754	45538280.20
Depreciation	4238150	851366.23
Tax		
Current Tax	745335	521843
Deferred Tax	141659	53401
Profit(Loss) after Tax	2419624	1627683.46
Earnings per share (Rs.) :		
Basic	2	32.55
Diluted	2	32.55

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company is Rs. 129171958/-. The Company has made profit of Rs. 2419624/- in current year.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2023, the Company is proposed to carry an amount of Rs. Nil to General Reserve Account.

WEB ADDRESS:

The web Address, if any, where Annual Return Referred to in sub section (3) of Section 92 has been placed: <https://www.bipinoffset.com/>

DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March, 2023.

Register Address : 1205 Swati Crimson & Clover, Nr. Shilaj Circle, Sp. Ring Road, Shilaj, Thaltej, Ahmedabad - 380059.

Factory : E-410, Sanand-II G.I.D.C., Village-Rasulpura, Sanand, Gujarat - 382170.

GST No. 24AAKCB2803K1ZT (State : Gujarat), PAN No. AAKCB2803K, CIN : U21093GJ2021PTC127061

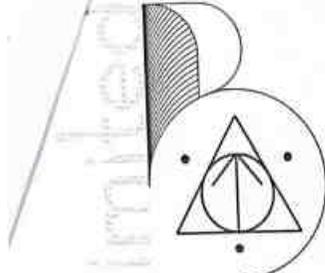
Contact No. 95128 92289, 98251 92289, Email Id. acc.bipinoffset@gmail.com, Web. www.bipinoffset.com

BIPIN OFFSET PRIVATE LIMITED

BIPIN OFFSET PRIVATE LIMITED


DIRECTOR


DIRECTOR



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ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure: 1)

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2023:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	09/04/2022	2	2
2	14/07/2022	2	2
3	03/09/2022	2	2
4	24/09/2022	2	2
5	19/10/2022	2	2
6	22/12/2022	2	2
7	25/02/2023	2	2
8	06/03/2023	2	2
9	25/03/2023	2	2

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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DECLARATION BY INDEPENDENT DIRECTORS

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

AUDITORS' REPORT

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/explanation. The Notes on financial statements are self-explanatory, and need no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2023 is annexed herewith for your kind perusal and information. **(Annexure: 2)**

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

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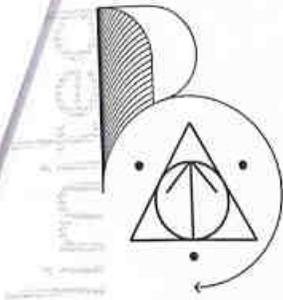
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REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Remuneration to Non Executive Directors:

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

RELATED PARTY TRANSACTIONS

The Company is required to enter into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. There is no such transaction during the year.

CHANGE REGISTERED OFFICE OUTSIDE THE LIMIT OF THE CITY BUT WITHIN STATE

The Company has passed the resolution in Extra ordinary General Meeting on dated 07/04/2022 the Company has been shifted registered office from BES 26/27, apollo anclave, Highway Road Mehsana-384002, Gujarat, India to 1205, Swati Crimson and Clover, Nr. Shilaj Circle, Shilaj, Daskroi, Ahmedabad-380054.

SHARE TRANSFER

The Company has passed the board resolution on dated 25/02/2023. 5000 shares of Mrs. Rinku Rikinkumar Patel has been transferred to Mr. Rikin Bipinchandra Patel.

CHANGE IN SHARE CAPITAL

The Company has passed the resolution in Extra ordinary General Meeting on dated 05/11/2022 for increased authorized capital from Rs.500000 to Rs.1,55,00,000.

The Company has passed the board resolution on dated 25/03/2023 and make allotment of 12,00,000 shares through right issue to existing shareholders.

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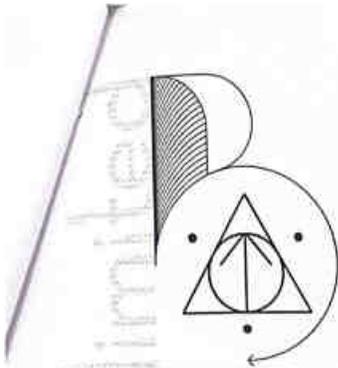
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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Place: AHMEDABAD

Dated: 01/08/2023

BY ORDER OF THE BOARD OF DIRECTORS
BIPIN OFFSET PRIVATE LIMITED
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RIKIN B PATEL
DIRECTOR
(DIN : 01066258)


RAKESH B PATEL
DIRECTOR
(DIN : 08061229)

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FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2023
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U21093GJ2021PTC127061
ii	Registration Date	3/11/2021
iii	Name of the Company	BIPIN OFFSET PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company limited by shares
v	Address of the Registered office & contact details	1205, SWATI CRIMSON AND CLOVER, NR SHILAJ CIRCLE SHILAJ, DASKROI AHMEDABAD Ahmedabad GJ 380059 IN
vi	Whether listed company	No
vii	Website of Company	www.https://www.bipinoffset.com/
viii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Printing, reproduction of recorded media	99891220	100%
2			
3			
4			

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N/A				

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IV

SHAREHOLDING PATTERN (Equity Share capital Break up as on 31.03.2024)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF		50000	50000	100%		1250000	1250000	100%	0	0
b) Central Govt. or State Govt.										
c) Bodies Corporates										
d) Bank/FI										
e) Any other										
SUB TOTAL (A) (1)		50000	50000	100%		1250000	1250000	100%	0	0
(2) Foreign										
a) NRI- Individuals										
b) Other Individuals										
c) Bodies Corp.										
d) Banks/FI										
e) Any other										
SUB TOTAL (A) (2)										
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)		50000	50000	100%		1250000	1250000	100%	0	0
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds										
b) Banks/FI										
c) Central Govt.										
d) State Govt.										
e) Venture Capital Fund										
f) Insurance Companies										
g) FIIS										
h) Foreign Venture Capital Funds										
i) Others (specify)										
SUB TOTAL (B)(1):										
(2) Non Institutions										
a) Bodies corporates										
i) Indian										
ii) Overseas										
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs										
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs										
c) Others (specify)										
SUB TOTAL (B)(2):										
Total Public Shareholding (B)= (B)(1)+(B)(2)										
C. Shares held by Custodian for										
GDRs & ADRs										
Grand Total (A+B+C)		50000	50000	100%		1250000	1250000	100%	0	0

Register Address: 1205 Ewell Crimsin Road, Clover, Nr. Shilpa Road, Sp. Raza Road, Shilpa, P. N. P. Road, Ahmedabad - 380059.

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(iii) SHARE HOLDING OF PROMOTERS

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to	
1	RAKESH BHOGILAL PATEL	27500	55.00%	-	852500	68.20%	-	23%
2	RINKU BIPINCHANDRA PATEL	5000	10.00%	-	10000	0.80%	-	-9%
3	MANJIBHAI AMRUTLAL PATEL	6000	12.00%	-	186000	14.88%	-	2%
4	RINKU BIPINKUMAR PATEL	5000	10.00%	-	0	0.00%	-	-10%
5	HARDEK RASHMIKANT PATEL	2500	5.00%	-	77500	6.20%	-	2%
6	BIPINKUMAR KANTILAL PATEL	3000	6.00%	-	93000	7.44%	-	0%
7	VJAY KANIBHAI PATEL	1000	2.00%	-	31000	2.48%	-	0%
	Total	50000	100.00%	-	1250000	100.00%	-	

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Share holding at the beginning of the Year	Cumulative Share holding during the year	
		No. of shares	% of total shares of the company
	No. of Shares	No. of shares	% of total shares of the company
	50000	50000	100
	At the beginning of the year		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	1200000 Shares issue through right issue to existing shareholder on dated 25/02/2023	N/A N/A N/A
	At the end of the year	1250000	100

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	MANJIBHAI AMRUTLAL PATEL	6000	12.00%	6000	0.20%
	RINKU BIPINKUMAR PATEL	5000	10.00%	5000	0.00%
	HARDEK RASHMIKANT PATEL	2500	5.00%	2500	5.00%
	BIPINKUMAR KANTILAL PATEL	3000	6.00%	3000	6.00%
	VJAY KANIBHAI PATEL	1000	2.00%	1000	2.00%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	1200000 Shares issue through right issue to existing shareholder on dated 25/02/2023	5000 Shares of rinkuben has been transferred to Manjibhai on dated 25/02/2023	N/A	N/A
	At the end of the year (or on the date of separation, if separated during the year)				
	MANJIBHAI AMRUTLAL PATEL	38000	14.88%	38000	14.88%
	RINKU BIPINKUMAR PATEL	0	0.00%	0	0.00%
	HARDEK RASHMIKANT PATEL	77500	6.20%	77500	6.20%
	BIPINKUMAR KANTILAL PATEL	93000	7.44%	93000	7.44%
	VJAY KANIBHAI PATEL	31000	2.48%	31000	2.48%

(v) Shareholding of Directors & KMP

Sl. No.	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	RAKESH BHOGILAL PATEL	27500	55.00%	27500	55.00%
	RINKU BIPINCHANDRA PATEL	5000	10.00%	5000	10.00%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	1200000 Shares issue through right issue to existing shareholder on dated 25/02/2023	5000 Shares of rinkuben has been transferred to Manjibhai on dated 25/02/2023		
	At the end of the year				
	RAKESH BHOGILAL PATEL	30000	0.80%	30000	0.80%
	RINKU BIPINCHANDRA PATEL	30000	0.80%	30000	0.80%

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V INDEBTEDNESS

Indebtedness of the Company including Interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
(i) Principal Amount	1,614,381.00	22,634,418.00	-	24,248,799.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,614,381.00	22,634,418.00	-	24,248,799.00
Change in Indebtedness during the financial year				
Additions	7,500,000.00	34,344,067.00	-	41,844,067.00
Reduction	1,614,381.00	-	-	1,614,381.00
Net Change	5,885,619.00	34,344,067.00	-	43,458,448.00
Indebtedness at the end of the financial year	7,500,000.00	56,978,485.00	-	64,478,485.00
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	7,500,000.00	56,978,485.00	-	64,478,485.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		Rakesh Patel			
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	900,000.00			900,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-			-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-			-
2	Stock option	-			-
3	Sweat Equity	-			-
4	Commission	-			-
	as % of profit				
	others (specify)				
5	Others, please specify	-			-
	Total (A)	900,000.00			900,000

B. Remuneration to other directors:

N.A

N.A

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

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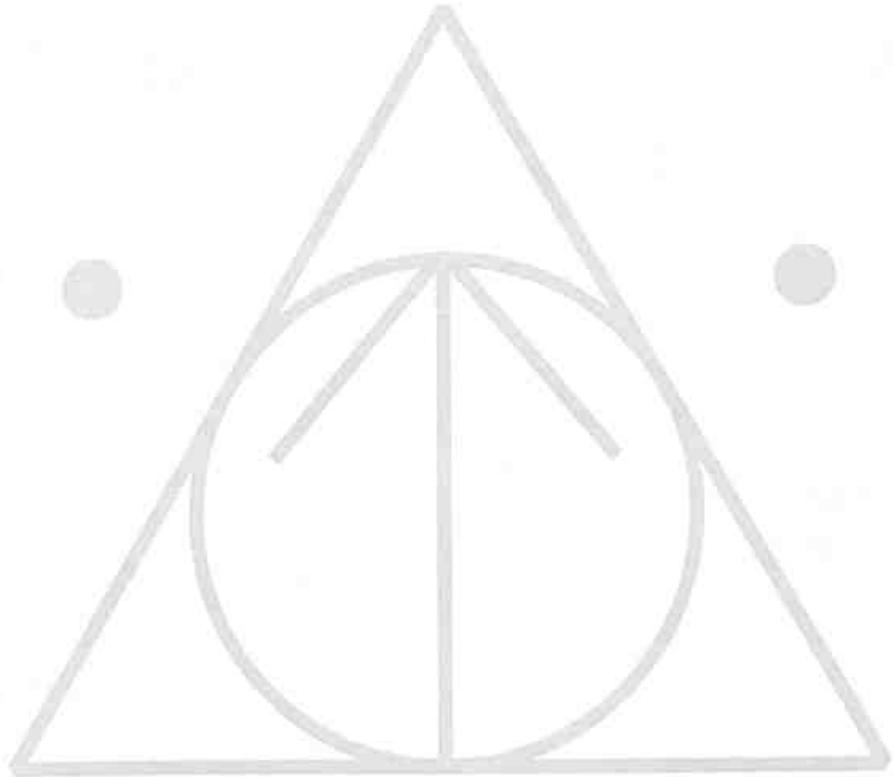
VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

There were no penalties / Punishment / compounding of offence for the year ending March 31,2023

For and On Behalf of the Board of Directors of
BIPIN OFFSET PRIVATE LIMITED
BIPIN OFFSET PRIVATE LIMITED


RAKESH B PATEL
Director DIRECTOR
01066258


RAKESH B PATEL
Director DIRECTOR
08061229



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Factory : E-410, Sanand-II G.I.D.C., Village-Rasulpura, Sanand, Gujarat - 382170.

GST No. 24AAKCB2803K1ZT (State : Gujarat), PAN No. AAKCB2803K, CIN : U21093GJ2021PTC127061

Contact No. 95128 92289, 98251 92289, Email Id. acc.bipinoffset@gmail.com, Web. www.bipinoffset.com



INDEPENDENT AUDITOR'S REPORT

To the Members BIPIN OFFSET PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

We have audited the standalone financial statements of BIPIN OFFSET PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, the statement of Income & Expenditure, and statement of cash flows 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, except for the matters described in the basis for qualified opinion paragraph, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023 and its surplus of income over expenditure 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone 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 Board's Report including Annexures to the Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our qualified opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in 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.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 Accounting Standards 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 accountings 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.

Those Board of Directors are 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. 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.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the Company in terms of Clause 1(2)(iv) of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 Income & Expenditure, 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 Rule 7 of the Companies (Accounts) Rules, 2014;



- e. On the basis of 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, Shah Manek & Co
Chartered Accountants
FRN: 123476W



(CA Rushabh Manek)
Partner
M. No :162547

UDIN: 23162547BGXIZT9866
Place: Ahmedabad
Date: 01/08/2023

Annexure 'A' to Independent Auditors' Report

[Referred to in Paragraph 2(g) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BIPIN OFFSET PRIVATE LIMITED** ("the Company") as of 31st 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 based on the internal control 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 over financial reporting 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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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 over financial reporting 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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included 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.

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 over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control 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 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 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31st March, 2023**, based on the internal control 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.

For, Shah Manek & Co

Chartered Accountants

FRN: 123476W



(CA Rushabh Manek)

Partner

M. No :162547

UDIN: 23162547BGXIZT9866

Place: Ahmedabad

Date: 01/08/2023

BIPIN OFFSET PRIVATE LIMITED

1205, SWATI CRIMSON AND CLOVER, NR SHILAJ CIRCLE, SHILAJ, AHMEDABAD, GUJARAT-380059
Phone : 9825192289, E-Mail : acc.bipinoffset@gmail.com; CIN : U21093GJ2021PTC1270

BALANCE SHEET AS AT 31/03/2023

In ₹ Thousands

Particulars	Note No.	as at 31/03/2023	as at 31/03/2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	12500	500
Reserves and surplus	2.2	4047	1628
Money received against share warrants		-	-
		16547	2128
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	2.3	62637	23047
Deferred tax liabilities (Net)	2.4	195	53
		62832	23100
Current liabilities			
Short-term borrowings	2.5	1841	1202
Trade payables	2.6		
Total outstanding dues of creditors other than micro enterprises and small enterprises		52988	50237
Other current liabilities	2.7	3142	12837
Short-term provisions	2.8	92	436
		58064	64712
TOTAL		137443	89940
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	2.9	41321	14784
Intangible assets		-	-
		41321	14784
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets	3.0	228	702
		41549	15486
Current assets			
Inventories	3.1	4749	9007
Trade receivables	3.2	67812	51879
Cash and cash equivalents	3.3	8315	2468
Short-term loans and advances	3.4	13501	10440
Other current assets	3.5	1517	660
		95894	74454
Accounting Policies and Notes on Accounts	1.0		
TOTAL		137443	89940

In terms of our attached report of even date
For **SHAH MANEK & CO.**
CHARTERED ACCOUNTANTS
FRN : 0123476W



R. G. Manek

RUSHABH GIRISHBHAI MANEK

(PARTNER)

M. NO. : 162547

For **BIPIN OFFSET PRIVATE LIMITED**
BIPIN OFFSET PRIVATE LIMITED

Rakesh Bhogilal Patel
RAKESH BHOGILAL PATEL
(DIRECTOR)

(DIN : 08061229)

Rikin Bipinchandra Patel
RIKIN BIPINCHANDRA PATEL
(DIRECTOR)

(DIN : 01066258)

Place : **AHMEDABAD**
Date : **01/08/2023**
UDIN : **23162547BGXIZT9866**

BIPIN OFFSET PRIVATE LIMITED

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2023

In ₹ Thousands except earning per share

Particulars	Note No.	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Revenue from operations	3.6	129172	45533
Other income	3.7	110	5
Total Income		129282	45538
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	3.8	92775	46419
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.9	4258	(9007)
Employee benefits expense	4.0	10042	2889
Finance costs	4.1	5442	126
Depreciation and amortization expense	4.2	4238	851
Other expenses	4.3	9220	2058
Total expenses		125975	43335
Profit before exceptional and extraordinary items and tax		3307	2203
Exceptional items		-	-
Profit before extraordinary items and tax		3307	2203
Extraordinary Items		-	-
Profit before tax		3307	2203
Tax expense:	4.4		
Current tax		745	522
Deferred tax		142	53
Profit/(loss) for the period from continuing operations		2420	1628
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		2420	1628
Earnings per equity share:	4.5		
Basic		2	33
Diluted		-	-

In terms of our attached report of even date
 For **SHAH MANEK & CO.**
 CHARTERED ACCOUNTANTS
 FRN : 0123476W

**RUSHABH GIRISHBHAI MANEK**

(PARTNER)
 M. NO. : 162547

Place : **AHMEDABAD**
 Date : **01/08/2023**
 UDIN : 23162547BGXIZT9866

For **BIPIN OFFSET PRIVATE LIMITED**
BIPIN OFFSET PRIVATE LIMITED

RAKESH BHOGILAL PATEL **RIKIN BIPINCHANDRA PATEL**
 (DIRECTOR) (DIRECTOR)

(DIN : 08061229)

(DIN : 01066258)

BIPIN OFFSET PRIVATE LIMITED

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NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 2.1 Share Capital

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Authorised		
1550000 (50000) Equity Shares of ₹ 10/- Par Value	15500	500
	15500	500
Issued		
1250000 (50000) Equity Shares of ₹ 10/- Par Value	12500	500
	12500	500
Subscribed		
1250000 (50000) Equity Shares of ₹ 10/- Par Value	12500	500
	12500	500
Paidup		
1250000 (50000) Equity Shares of ₹ 10/- Par Value Fully Paidup	12500	500
	12500	500

Holding More Than 5%

Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	% Held	Number of Share	% Held
BIPINCHANDRA KANTILA PATEL	93000	7	3000	6
HARDIK R PATEL	77500	6	2500	5
MANOJBHAI A PATEL	186000	15	6000	12
RAKESH B PATEL	852500	68	27500	55
RIKIN B PATEL	10000	1	5000	10
VIJAY K PATEL	31000	2	1000	2
RINKU R PATEL	0	0	5000	10

Breakup of Equity Capital

Equity Shares of ₹ 10

Particular	as at 31/03/2023	as at 31/03/2022
Directors And Related Parties	1250000	50000

Note No. 2.2 Reserve and Surplus

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Profit and Loss Opening	1628	0
Amount Transferred From Statement of P&L	2420	1628
	4047	1628
	4047	1628

Note No. 2.3 Long Term Borrowings

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Term Loan		
Banks		
Secured		
Rupee		
STANDARD CHARTERED BANK	6337	0
THE MEHSANA URBAN CO OP CAR LOAN A/C	0	412
Unsecured		
DEUTSCHE BANK	24123	0
Loan and Advances From Related Parties		
Unsecured		
Director		
RAKESH B. PATEL (UL)	29904	20532
RIKIN B. PATEL (UL)	2273	2103
	62637	23047

BIPIN OFFSET PRIVATE LIMITED

BIPIN OFFSET PRIVATE LIMITED

DIRECTOR

DIRECTOR



BIPIN OFFSET PRIVATE LIMITED

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 Phone : 9825192289, E-Mail : acc.bipinoffset@gmail.com; CIN : U21093GJ2021PTC1270

NOTE : SECURED LOAN FROM BANK

DEUTSCHE BANK AG ; LOAN ACCOUNT NO. : 300040744220019 ; TERM LOAN TAKEN FOR INR 2,50,00,000/- AGAINST MORTGAGE OF HOUSE PROPERTY OF DIRECTOR MR. RAKESH B.PATEL ; TENURE OF 237 INSTALLMENT @ 9.86% EFFECTIVE RATE OF INTEREST (FLOATING). AT EMI 2,36,160/-.

NOTE: UNSECURED LOAN FROM BANK

STANDARD CHARTERED BANK :UNSECURED LOAN GUARANTEED BY CGTMSE - FOR WORKING CAPITA ; LOAN ACCOUNT NO. : 54357446 ; LOAN TAKEN FOR INR 75,00,000/- ; TENURE OF 60 INSTALLMENT @ 13% AT FIXED INTEREST RATE ; AT EMI 1,70,649/- [EMI STARTS FROM APRIL 2023]

Note No. 2.4 Deferred Taxes

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Deferred Tax Liabilities		
Depreciation	195	53
	195	53

Note No. 2.5 Short Term Borrowings

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Loans repayable on demand		
Banks		
Secured		
THE KALUPUR COMMERCIAL CO OP BANK LTD	0	1202
Current maturities of long term borrowings		
DEUTSCHE BANK	679	0
STANDARD CHARTERED BANK	1163	0
	1841	1202

Note No. 2.6 Trade Payables

as at 31/03/2023

In ₹ Thousands

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0	0	0	0	0	0
(ii) Others	52988	0	0	0	0	52988
(iii) Disputed dues - MSME	0	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0	0

as at 31/03/2022

In ₹ Thousands

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0	0	0	0	0	0
(ii) Others	50237	0	0	0	0	50237
(iii) Disputed dues - MSME	0	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0	0

BIPIN OFFSET PRIVATE LIMITED

BIPIN OFFSET PRIVATE LIMITED

DIRECTOR

DIRECTOR



BIPIN OFFSET PRIVATE LIMITED

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Note No. 2.7 Other Current Liabilities

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Other payables		
Employee Related		
Accrued Payroll Liabilities		
Salary payable	658	461
Tax Payable		
TDS		
TDSpayable	581	110
Other		
GST Payable	991	282
Other Current Liabilities		
Employees Professional Tax Payable	40	12
ADVANCE RECEIVED FROM DEBTORS	2	11929
PF Benefit from Govt	53	22
CUBATIC PACK INDIA LLP [Advance from Customer]	819	1
VISHNU ENTERPRISE	0	20
	3142	12837

Note No. 2.8 Short Term Provisions

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Employee Benefits		
Leave Encashment		
Leave Encashment Payble	0	14
Provident Fund Scheme		
EPF Payable	43	15
Other Employee Liabilities Related Provision		
ESIC Payable	9	8
Tax Provision		
Current Tax		
Income tax payable	0	359
Others		
Audit fees Payable	40	40
	92	436

BIPIN OFFSET PRIVATE LIMITED

DIRECTOR

BIPIN OFFSET PRIVATE LIMITED

DIRECTOR



BIPIN OFFSET PRIVATE LIMITED
 1205, SWATI CRIMSON AND CLOVER, NR SHILAJ CIRCLE, SHILAJ, AHMEDABAD, GUJARAT-380059
 Phone : 9825192289, E-Mail : acc.bipinoffset@gmail.com; CIN : U21093GJ2021PTC1270
 Note No. 2.9 Property, Plant and Equipment

Particulars	Gross			Depreciation			Impairment			Net				
	Openin g as at 01/04 /2022	Additi on	Reval uation	Closing as at 31/03/ 2023	Openin g as at 01/04 /2022	Durin g Period	Deduc tion	Other Adj.	Closing as at 31/03/20 23	Openin g as at 01/04/ 2022	During Period	Reversa l	Closin g as at 31/03/ /2022	Closin g as at 31/03 /2023
Buildings														
MOBILE	28			28	4	11			15				13	24
OFFICE EQUIPMENT	141	1081		1222	22	217			238				983	119
SOFTWARE	407			407	88	202			290				118	319
TOOLS	6605	13227	583	19249	408	2190	36		2562				16687	6197
FACTORY LAND		1643		1643									1643	
FURNITURE	623			623	34	152			187				436	589
FACTORY SHED	118	11870		11988	4	422			426				11562	114
ELECTRICAL & FITTING	132	1104		1236	11	108			119				1116	121
COMPUTER	340	128		468	72	216			288				180	268
CAR	965			965	103	269			373				593	862
BUILDING	6276	244		6520	104	311			415				6105	6172
FURNITURE AND FIXTURES		2024		2024		141			141				1884	
Total	15635	31322	583	46374	851	4238	36		5054				41321	14784
Grand Total	15635	31322	583	46374	851	4238	36		5054	0	0	0	41321	14784
Previous	0	15635	0	15635	0	851	0		851	0	0	0	14784	0



BIPIN OFFSET PRIVATE LIMITED

DIRECTOR

BIPIN OFFSET PRIVATE LIMITED

DIRECTOR

BIPIN OFFSET PRIVATE LIMITED

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Phone : 9825192289, E-Mail : acc.bipinoffset@gmail.com; CIN : U21093GJ2021PTC1270

Note No. 3.0 Other non-current assets

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Security Deposits		
Secured, considered good		
ELECTRICITY SECURITY DEPOSITS (SANAND)	228	652
OFFICE DEPOSIT (AHMEDABAD)	0	50
	228	702

Note No. 3.1 Inventories

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Raw Material	2707	7732
Work in Progress	2042	1276
	4749	9007

Note No. 3.2 Trade receivables

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Trade Receivable		
Secured, considered good	67812	51879
	67812	51879

Ageing Schedule as at 31/03/2023

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	67167	0	645	0	0	0	67812
(ii) Undisputed Trade Receivables - considered doubtful	0	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0	0

Ageing Schedule as at 31/03/2022

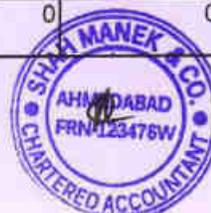
Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	51879	0	0	0	0	0	51879
(ii) Undisputed Trade Receivables - considered doubtful	0	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0	0
(iv) Disputed Trade	0	0	0	0	0	0	0

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DIRECTOR

DIRECTOR



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Receivables considered doubtful							
---------------------------------	--	--	--	--	--	--	--

Note No. 3.3 Cash and cash equivalents

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Cash in Hand	736	335
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
BANK OF MAHARASHTRA (CURRENT)	1421	962
THE KALUPUR COMMERCIAL CO OP BANK	209	0
THE MEHSANA URBAN CO OP BANK LTD	99	1171
Deposit Account		
The Kalupur Co Op Bank Ltd -(FD)	5850	0
	8315	2468

Note No. 3.4 Short-term loans and advances

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Loans and advances to others		
Unsecured, considered good		
PRISA PRINT PACK (LOAN)	303	303
SARTHI AGRO INDUSTRIES	7610	7537
OCTA LABELS LLP	5000	0
EMPLOYEE ADVANCE SALARY PAID	165	0
CUBATIC PACK INDIA LLP	0	2364
JIGNESH PHARMA	0	100
Secured, considered good		
INCOME TAX REFUNDABLE	251	53
PREPAID INSURANCE A/C	32	17
GST REFUNDABLE	114	0
BANK ACCRUDE INCOME	1	0
PREPAID OFFICE EXPENSES	2	0
PREPAID SOFTWARE EXPENSES	23	0
PREPAID MAINTANCE EXP	0	66
	13501	10440

NOTES ON LOANS AND ADVANCE

- SARTHI AGRO INDUSTRIES**; AMOUNT PAID FOR AQUISITION OF LAND FOR FACTORY - PLOT NO. E-410 SANAND -2 GIDC, SANAND. AHMEDABAD [2149 SQ.METER]
- OCTA LABELS LLP** ; ADVANCES PAID TO SUPPLIER IN NORMAL COURSE OF BUSINESS FOR PURCHASE OF MATERIAL AND JOB WORK
- CUBATIC PACK INDIA LLP** ; ADVANCES PAID TO SUPPLIER IN NORMAL COURSE OF BUSINESS FOR PURCHASE OF MATERIAL AND JOB WORK .

Note No. 3.5 Other current assets

In ₹ Thousands

Particulars	as at 31/03/2023	as at 31/03/2022
Advance paid to supplier	1517	154
GST Receivable of old Partnership Firm	0	506
	1517	660

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Note No. 3.6 Revenue from operations

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Sale of Products		
Manufactures Goods		
GST SALE	131018	47516
RATE DIFFERENT A/C	(711)	(172)
SALES RETURN A/C	(1135)	(1811)
	129172	45533

Note No. 3.7 Other income

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Interest		
INTRESET RECEIVED FROM BANK -0721	12	1
BANK INTEREST -TERM DEPOSITE	57	0
Profit(Loss) on Redemption / Sale of Investment & Property, Plant and Equipment (Net)	37	0
Miscellaneous		
DISCOUNT RECEIVED	1	3
ROUND OFF	1	0
FREIGHT	2	2
	110	5

Note No. 3.8 Purchases of Stock-in-Trade

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Stock in Trade		
RATE DIFFERENCE (MATERIAL & JOB WORK)	(167)	(32)
PURCHASE RETURN ACCOUNT (MATERIAL)	(143)	(568)
OPENING STOCK	0	3726
LABOUR DEBIT NOTE (JOB WORK)	(2)	(12)
LABOUR CHARGE EXP.	645	8
JOB WORK (URD)	388	587
GST PURCHASE	72490	29518
GST JOB WORK	19563	13191
	92775	46419

Note No. 3.9 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Opening		
Stock in Trade	9007	0
	9007	0
Closing		
Stock in Trade	4749	9007
	4749	9007
Increase/Decrease		
Stock in Trade	4258	(9007)
	4258	(9007)

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Stock in Trade		
closing stock	4258	(9007)
	4258	(9007)

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Note No. 4.0 Employee benefits expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Salary, Wages & Bonus		
SPECIAL ALLOWANCE	2307	676
HOUSE RENT ALLOWANCE	2010	676
CONVEYANCE ALLOWANCES	280	73
BASIC SALARY	4547	1352
BONUS	246	0
SALARY ARREARS	25	0
Contribution to Pension Scheme	158	22
Contribution to Provident Fund	70	10
Contribution to Voluntary	89	34
Leave Encashment Expenses		
LEAVE ENCASHMENT	25	14
Other Employee Related Expenses		
OVERTIME	65	0
STAFF WELFARE EXPENSE	18	5
EMPLOYEE ACCIDENTAL INSURANCE EXP(GST)	14	3
PF ADMIN EXPENSES	35	12
KEYMAN PERSONNEL INSURANCE	153	0
EMPLOYEES CORANA INSURANCE EXP	0	15
	10042	2889

Note No. 4.1 Finance costs

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Interest Expenses		
Interest Expenses		
CAR INTREST PAID A/C	14	17
INTEREST EXP. A/C UNSECURED LOAN	3041	106
DEUTSCHE BANK TERM LOAN	1989	0
Bank Charges		
BANK CHARGES EXP.	398	2
	5442	126

Note No. 4.2 Depreciation and amortisation expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Depreciation & Amortisation		
Depreciation Tangible Assets	4238	851
	4238	851

Note No. 4.3 Other expenses

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Manufacturing Service Costs Expenses		
Power and Fuel		
FACTORY ELECTRICITY EXPENSE E -410	237	116
FACTORY ELECTRICITY EXPENSE E -412	287	105
Water Charges		
WATER SUPPLY EXP (E-410)	101	10
WATER EXPS	58	15
Repairs Maintenance Charges Of Plant and Machinery		
REPARING MAINTAINANCE FACTORY	629	11
Frieght And Forwarding Charges		
FREIGHT EXPENSE (PURCHASE)	441	229
FREIGHT EXPS (INDIRECT)	36	3
TRANSPORATION EXP	2144	693

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Lease Rentals		
FACTORY RENT	320	200
Other Manufacturing Costs		
Software	19	0
Technical Services Expenses	25	0
PRODUCTION MATERIAL	230	94
PACKING MATERIAL EXP	143	75
FACTORY EXPS	536	6
Administrative and General Expenses		
Telephone Postage		
COURIER & POSTAGE EXP(18%)	0	24
MOBILE & TELEPHONE RECHARGE EXP	0	7
POSTAGE & COURIER EXP.	0	1
Printing Stationery	82	0
Rent Rates And taxes		
PROFESSIONAL TAX EXP.	5	2
FRANKING AND STAMP DUTY	290	0
MCA STAMP DUTY FEES	75	0
GST TAX EXPENSES	314	0
LAND PURCHASE TAXPENALTY	40	0
Auditors Remuneration		
AUDIT FEES EXPENSES	40	40
Repairs Maintenance Expenses		
Plant Machinery	33	0
Others	65	0
COMPUTER ACCESORIES AND MAINTANCE EXP	74	6
VEHICLE MAINTANCE EXP	23	7
Electricity Expenses		
ELECTRICITY CONSUMPTION EXP.	45	18
ELECTRICITY EXP (D-1205)	50	1
Travelling Conveyance	320	0
Legal and Professional Charges		
CONSULATANCY FESS EXPENSES	1002	153
Insurance Expenses	37	0
Vehicle Running Expenses	517	68
Information Technology Expenses		
WEBSITE HOSTING EXP	0	15
Other Administrative and General Expenses		
COURIER CHARGES	36	0
OFFICE EXP. A/C	262	57
OTHER CHARGES	66	0
MISCELLANEOUS EXPENSE	305	16
KASAR VATAV EXP.	0	2
GST ON INTRESET	0	68
GST ON LATE FEES	0	1
OFFICE EXPENSE (18%)	0	1
PRINTING & STATIONARY EXP	0	5
SALES DISCOUNT	0	2
STATIONARY & PRINTING EXP (12%)	0	2
STATIONARY & PRINTING EXPS (18 %)	0	1
Selling Distribution Expenses		
Advertising Promotional Expenses	42	0
Write off Assets and Liabilities		
Assets Written Off		
BadDebts Advances Writtenoff	291	0
COMPUTER & PERIPHERALS(W/O GST)	0	2
	9220	2058

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Note No. 4.4 Tax expense

In ₹ Thousands

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Current tax		
INCOME TAX EXPENSES	745	522
Deferred tax		
DEFERRED TAX EXPENSES	142	53
	887	575

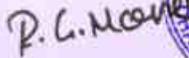
Note No. 4.5 Earnings per equity share

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	2	33
Number of Shares used in computing EPS		
Basic	1250000	50000

In terms of our attached report of even date

For **SHAH MANEK & CO.**
CHARTERED ACCOUNTANTS
FRN : 0123476W

**RUSHABH GIRISHBHAI MANEK**

(PARTNER)

M. NO. : 162547

For **BIPIN OFFSET PRIVATE LIMITED****BIPIN OFFSET PRIVATE LIMITED****RAKESH BHOGILAL
PATEL**

(DIRECTOR)

(DIN : 08061229)

DIRECTOR

**RIKIN BIPINCHANDRA
PATEL**

(DIRECTOR)

(DIN : 01066258)

Place : AHMEDABAD

Date : 01/08/2023

UDIN : 23162547BGXIZT9866

BIPIN OFFSET PRIVATE LIMITED

CIN : U21093GJ2021PTC127061; Financial Year ; 2022-2023

PRINCIPAL ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS**I. SIGNIFICANT ACCOUNTING POLICIES:****1. Background Information:**

The Company is a private limited company and the business affairs of the company are managed by Board of Directors of the company. The company during the financial year under review is substantially engaged in the business of architecture and related services. The income generated by way of business operations have been credited to the statement of Profit and Loss. The registered office of the company is situated at **1205, SWATI CRIMSON AND CLOVER, NR SHILAJ CIRCLE, SHILAJ, AHMEDABAD, GUJARAT-380059**

2. Basis of Account Preparation:

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) and comply with the standards notified under section 211(3C) prescribed in the Companies (Accounting Standards) Rules, 2006 (which are deemed to be applicable as per section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention except following items, which are accounted on cash basis both in view of their uncertainty as also their values are also not material a) Other levies of Government, if any, b) leave encashment. Accounting policies have been consistently applied.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is classified as current when it is:

Expected to be realized or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading;

Expected to be realized within twelve months after the reporting period, or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period;

All other assets are classified as non-current.

A liability is classified as current when:

It is expected to be settled in normal operating cycle,

It is held primarily for the purpose of trading,

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

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

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DIRECTOR



3. 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 results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.

Judgments and estimates are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

4. Tangible Fixed Assets and Depreciation:

Fixed Assets are stated at cost, net of accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Fixed Assets are recorded at historical cost inclusive of Pre-Operative expenses allocated, less depreciation and Input Tax credit.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

Depreciation on tangible fixed assets is computed on WDV method as per useful lives prescribed in Schedule II to the Companies Act, 2013. Depreciation for assets purchased /sold during the year is charged proportionately.

5. Intangible Assets:

Intangible asset is recognized, only where it is probable that future economic benefits attributable to the assets will accrue to the company and the cost can be measured reliably. Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

6. Inventory Valuation:

Inventories are valued as under:

- i) Finished goods and stock in process at cost or net realizable value whichever is lower.
- ii) Raw material, Packing Materials, diesel & oil, at cost or net realizable value whichever is less.
- iii) Packing Material at cost or net realizable value whichever is less.
- iv) Fuel at cost or net realizable value whichever is less.

7. Revenue Recognition:

Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Company applies the revenue recognition criteria to each separately identifiable component of the sales transaction as set out below.

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 DIRECTOR



Sale of goods

Sale is recognized when the significant risks and rewards of ownership of the goods have passed to the customer. Sales are recorded net of sales returns, sales tax, GST, rebates, trade discounts and price differences.

Sale of Services

Sale is recognized when the services is duly performed properly to the customer. Sales are recorded net of sales returns, GST, rebates, trade discounts and price differences

Interest Income

Interest income is recorded on accrual basis using the effective interest rate (EIR) method.

8. Investments:

Long-term investments are stated at cost after providing for any diminution in value, if such diminution is of permanent nature. Current investments are carried at lower of cost or market value. The elimination of carrying amount of such investments is done on the basis of specific identification.

9. Borrowing Cost

Borrowing cost that is attributable to the acquisition of a qualifying asset are capitalized as a part of such asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

10. Foreign Currency Transactions:

Revenues from Foreign currency transactions are accounted at the rate prevailing on the day of transaction and the difference if any on realization is debited / credited accordingly to the Profit & Loss Account.

11. Employees Benefits:

1) Short term employee benefits

All employee benefits which fall due wholly within twelve months after the end of the period in which employee renders the related service are classified as short-term employee benefits. The value of short term benefits such as salaries, bonus and compensated absences are recognized in the period in which the employee renders the related service and are recognized as an expense at the undiscounted amount in the P & L Account of the year in which the related service is rendered.

2) Post employment and other long term benefits

- **Defined Contribution Plans:** The Company's state governed provident fund scheme is defined contribution scheme. The contribution paid or payable under the schemes is recognized in the period in which employee renders the related service.
- **Defined Benefit Plans:** The Company does not have gratuity fund scheme and does not follow the actuarial valuation using the Project wise defined benefit obligations. Actuarial gains and losses are recognized immediately in the Profit & Loss Account in the year when gratuity is actually paid to employees.

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12. Taxes on Income:

(i) Current Tax

Tax on income for the current period is determined on the basis of the taxable income and tax credits computed for the year in accordance with the provisions of Income Tax Act, 1961, and based on expected outcome of assessment / appeals.

(ii) Deferred Tax

Deferred Tax is recognized subject to the consideration of materiality, prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred Tax assets arising on account of unabsorbed depreciation and carried forward losses are recognized only to the extent that there is virtual certainty of its realization

13. Segment Information:

The Company is principally engaged in a single business segment and operates in one geographical segment as define by Accounting Standard 17 on 'Segment Reporting' issued by the Institute of Chartered Accountants of India. During the year under report, the Company's business has been carried from India. The conditions prevailing in India being uniform, no separate geographical disclosures are considered necessary.

14. Impairment of Assets:

The carrying amount of assets is reviewed by the management at each balance sheet date to determine whether there is any indication of impairment. On such indication, the recoverable amount of the assets is estimated and if such estimation is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset is made as per the Accounting Standard 28 "Impairment of Assets" issued by the ICAI.

15. Earning Per Share

Earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earning per share comprises of weighted average shares considered for deriving basic earning per share, and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The number of shares and potentially dilutive shares are adjusted for any share splits and bonus shares issues, including for changes effected prior to the approval of the financial statements by the Board of Directors.

16. Provision, Contingent Liabilities & Contingent Assets:

A provision is recognized if, as a result of a past event, the company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made when there is a

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possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in

respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognized nor disclosed. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance sheet date.

17. Cash and Cash equivalent

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three month or less.

II. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2022-2023:

1. Previous year figures have been regrouped wherever necessary. Previous year figures have been shown in brackets. Amount is rounded off to the nearest rupee value.
2. Balance of Unsecured Loans, Creditors and Debtors are subject to confirmations.
3. The Company has no information as to whether any of its suppliers constitute a Small Scale Industrial Undertaking and therefore, the amount due to such suppliers has not been identified. The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end together with interest paid/ payable under this Act have not been given.
4. Payments to Auditor,

Particulars	2022-2023(INR)	2021-2022(INR)
Audit Fees	25,000/-	25,000/-

5. Payments to Directors Remuneration,

Particulars	2022-2023(INR)	2021-2022(INR)
Directors Remuneration	9,00,000/-	-

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DIRECTOR

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DIRECTOR



6. Related Parties

Related parties with whom transactions have taken place during the year:-

i) Key management personnel

Mr. RIKIN B PATEL Director

Mr. RAKESH B PATEL Director

ii) Other related parties

Name of Relate Party	Relation with Director or Company
COLOR IMAGE	Director wife is one of partner in firm
OCTA LABELS LLP	Director wife is Designated Partner in LLP
MORVEL LABORATORIES PVT LTD	One of director is common
CUBATIC PACK INDIA LLP	One of Director is Designated Partner in firm
RIKIN LIFE SCIENCE	One of Director is Karta in HUF firm
BIPINBHAI H. PATEL (HUF)	Father of one of Director
RINKU R PATEL	Director's Wife

[A] Transactions during the year : (Amount in INR)

FY 2022-23			
Nature of Transaction	Associates / relatives (INR)	Key Management person (INR)	Total (INR)
(a) Directors Remuneration	Nil	9,00,000	9,00,000
(b) Loan Transactions:			
(i) Acceptance of Loans	13,08,195	2,47,97,574	27,50,97,69
(ii) Repayment of Loans	13,08,195	1,52,55,231	1,71,48,659
(c) Purchase	1,00,99,860	Nil	1,00,99,860
(d) Sales	83,83,985	Nil	83,83,985
(e) Rent	3,20,000	Nil	3,20,000

[B] Director and Relatives

Name	Nature of Transaction	Amount [INR]
RAKESH B PATEL	Director Remuneration	9,00,000
RAKESH B PATEL	Acceptance of Loans	2,46,08,326
RAKESH B PATEL	Repayment of Loans	1,52,36,306
RIKIN B PATEL	Acceptance of Loans	1,89,248
RIKIN B PATEL	Repayment of Loans	18,925
BIPINBHAI H. PATEL (HUF)	Acceptance of Loans	13,08,195
BIPINBHAI H. PATEL (HUF)	Repayment of Loans	13,08,195
COLOR IMAGE	Sales	2,147
COLOR IMAGE	Purchase	1,95,070
OCTA LABELS LLP	Purchase	98,81,591
OCTA LABELS LLP	Sales	14,25,386
MORVEL LABORATORIES PVT LTD	Sales	66,48,119
CUBATIC PACK INDIA LLP	Sales	3,06,833
RIKIN LIFE SCIENCE	Sales	1,500
RINKU R PATEL	Purchase	23,199
OCTA LABELS LLP	Rent	3,20,000

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7. Basic & Diluted Earnings per Share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning per Share" (in Rs.)

Particulars		FY 2022-23	FY 2021-22
Basic & Diluted			
Profit After Tax	A	24,19,624	16,27,684
Number of Shares Subscribed	B	1250000	50000
Basic & Diluted EPS	A/B	2	33

8. **EXPENDITURE IN FOREIGN CURRENCY**

Particulars	2022-2023 (INR)	2021-2022 (INR)
Professional and consultants fees	NIL	NIL
Royalty	NIL	NIL
Import of stock-in-trade	NIL	NIL
Other expenses (advertisement Expenditures, Subscription Charges, Web Hosting Charges, training, etc)	NIL	NIL

Particular	2022-2023 (INR)	2021-2022 (INR)
Foreign exchange used and earned	NIL	NIL
Foreign exchange earnings	NIL	NIL
CIF Value of imports	NIL	NIL
Expenditure in foreign currency	NIL	NIL

As per our Audit Report of even date
For **SHAH MANEK & CO.**
Chartered Accountants
Firm Regn.No. : 0123476W



**RUSHABH GIRISHBHAI
MANEK**

(PARTNER)
M. NO. : 162547

For, **BIPIN OFFSET PRIVATE LIMITED**

BIPIN OFFSET PRIVATE LIMITED

BIPIN OFFSET PRIVATE LIMITED

**RIKIN BIPINCHANDRA
PATEL**

(DIRECTOR)
(DIN : 01066258)

DIRECTOR

**RAKESH BHOGILAL
PATEL**

(DIRECTOR)
(DIN : 08061229)

DIRECTOR

Place : Ahmedabad
Date : 01/08/2023
UDIN : 23162547BGXIZT9866