

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

TO THE MEMBERS OF CONTROL PRINT PACKAGING PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Control Print Packaging Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the period then ended and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, total comprehensive loss (comprising of loss and other comprehensive loss), the changes in equity and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements 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 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 ('ICAI') together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

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

We have determined that there are no key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 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 Standards on Auditing, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining 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 the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure 'A'** statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
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, Statement of Profit and Loss (including other comprehensive loss), the Statement of Changes in Equity 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 Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act;
 - f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls with reference to the financial statements of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.



- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. Clause is not applicable being the Company is Private Limited Company.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i. The Company did not have any pending litigation which could impact its financial position.
- ii. The company did not have any long-term contracts including derivative contracts therefore commenting on any material foreseeable losses thereon does not arise; and
- iii. There has been no delay in transferring amounts, 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 have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures we 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 (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the period.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the period ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the same has been preserved by the Company for the period ended March 31, 2026.

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W

Vinayak Mantri

Vinayak Mantri
Partner
Membership No. 153459
UDIN: 26153459YIZFER3569

Place: Navi Mumbai
Date: May 13, 2026



ANNEXURE- 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) The Company doesn't have any Property plant and equipment and intangible assets. Accordingly, the reporting under Para 3 (i)(a), (b), (c), (d) and (e) of the Order is not applicable to the Company.
- (ii) The Company does not have any inventories during the year and no limit has been sanctioned to the Company. Accordingly, the reporting under Para 3 (ii)(a) and (b) of the Order is not applicable to the Company.
- (iii) The Company has not made any investments, not provided any 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. Accordingly, the reporting under Para 3 (iii)(a), (b), (c), (d), (e) and (f) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, not made any investments and not given any guarantee under the provisions of Section 185 and 186 of the Companies Act, 2013. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amount which are deemed to be deposits, to which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, applicable. Further, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits, and therefore, the question of our commenting on whether the same has been complied with or not does not arise.
- (vi) Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act.
- (vii) (a) According to the information and explanations given to us, and the records of the Company examined by us, in our opinion, there is no liability arises on account of statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues. There are no undisputed amounts payable in respect of aforesaid statutory dues in arrears as of March 31, 2026, for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub-clause (a) as of March 31, 2026 which have not been deposited on account of disputes.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been previously recorded in the books of account.
- (ix) (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

(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 willful Defaulter by any bank or financial institution or any lender.



- (c) According to the information and explanations given to us and on the basis of examination of the books of accounts, no term loan has been obtained by the Company. Accordingly, the reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of examination of the books of accounts, we report that the Company has not utilized the short-term funds towards long-term purpose.
- (e) According to the information and explanations given to us and on the basis of examination of the books of accounts, 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.
- (f) According to the information and explanations given to us and on the basis of examination of the books of accounts, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates and joint ventures.

(x)

- (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi)

- (a) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) Based on our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

(xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3 (xii) of the Order is not applicable to the Company.

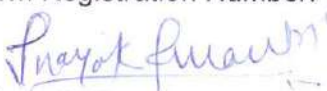
(xiii) The Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in Note No. 12 of Notes to the financial statements as required under Ind AS 24 "Related Party Disclosures".

(xiv) The Company is not liable for Internal Audit. Accordingly, the reporting under clause 3(xiv)(a) and (b) of the Order is not applicable to the Company.



- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- (xvi)
- (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi) (c) and (d) of the Order is not applicable to the Company.
- (xvii) The company has incurred cash losses of Rs. 0.95 Lakhs in the financial year and Rs. 7.18 Lakhs in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios (Also refer Note 17 to the financial statements), 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, the Company is fully dependent on it's holding company. The Holding Company is 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) The Provision of Section 135(5) related to Corporate Social Responsibility is not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable.

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W


Vinayak Mantri
Partner
Membership No. 153459
UDIN: 26153459YIZFER3569



Place: Navi Mumbai
Date: May 13, 2026

Date: 13-May-2026

M/s Jhavar Mantri & Associates
Chartered Accountants,
217, Great Eastern Galleria,
Plot No. 20, Sector 4,
Nerul, Navi Mumbai
Maharashtra - 400 706

Dear Sir,

This representation letter is provided in connection with your audit of the financial statements (as defined in section 2(40) of the Companies Act, 2013) of Control Print Packaging Private Limited ("the Company"), for the year ended March 31, 2026 duly authorized and approved by the Board of Directors of the Company as required by Sec. 134 of the Companies Act, 2013 for the purpose of expressing an opinion as to whether these financial statements are presented fairly, in all material respects, (or give a true and fair view) in accordance with Ind AS.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Statements

We confirm to the best of our knowledge and belief as set out in the terms of the audit engagement the following representations made to you during your audit:

1. We have fulfilled our responsibilities for the preparation and presentation of the financial statements that give a true and fair view in accordance with Ind AS.
2. Measurement methods and significant assumptions used by us in making accounting estimates, provisions, including those measured at fair value, are reasonable.
3. We confirm that we had prepared the annual accounts on a going concern basis and had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
4. All events subsequent to the date of the financial statements and for which Ind AS require adjustment or disclosure have been adjusted or disclosed.
5. To the best of our knowledge and belief there are no uncorrected misstatements in the financial statements.
6. There is no material misstatement in the prior period financial statement that required a restatement of the current period's financial statements.
7. We had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of applicable laws, for safeguarding the assets of the firm and for preventing and detecting fraud and other irregularities.
8. All transactions have been recorded in the accounting records and are reflected in the financial statements.

Control Print Packaging Private Limited, C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka,

Andheri (East), Mumbai 400059, India | t. +91 22 28599065 / 66938900

e. packaging@controlprint.com | w. www.controlprint.com | w. www.v-shapes.in

CIN. U28299MH2023PTC399566



9. Related party transactions have been appropriately accounted for and disclosed in accordance with the requirements of applicable Ind AS.

Information Provided

10. Providing you with all relevant information, such as all financial records and related data and complete minutes of meetings, or summaries of actions of recent meetings for which minutes have not yet been prepared, of shareholders, board of directors and committees of the board of directors that may affect the financial statements, and access to such relevant information.
11. We confirm that there is no balance in CWIP as on year ended 31-Mar-2026.
12. 11 ratios as required to be disclosed in the notes to accounts as per revised Schedule III format have been disclosed correctly.
13. The company has not traded or invested in crypto currency or virtual currency during the financial year.
14. We confirm that there are no legal cases or other disputes pending against or institute by the Company, which would give rise to any material liability other than those, which have been disclosed in the accounts.
15. We confirm that there are no claims against the Company other than those shown in the Accounts/ notes on account, not acknowledged as debts and that there are no other matters in relation to the Accounts under consideration which require to be disclosed or mentioned in a note on the Balance Sheet/ Statement of Profit and Loss.
16. We have disclosed to you:-
- The results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
 - All information in relation to fraud or suspected fraud that we are aware of and that affects the Company and involves Management, Employees who have significant roles in internal control, or others where the fraud could have a material effect on the financial statements.
 - All information in relation to allegation of fraud, or suspected fraud, affecting the Company's financial statements communicated by employees, former employees, analyst, regulators or others.
- In respect of the above, we acknowledge our responsibility for such internal control as we determine necessary for the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In particular, we acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud and error.
17. There is no Personal / Capital expenditure debited to the Profit & Loss Account.
18. We confirm that all the expenses incurred at office and elsewhere are genuine and solely for business purposes.
19. The following have been properly recorded or disclosed in the financial statements:
- Guarantees, whether written or oral, under which the company is contingently liable.
 - Significant estimates and material concentrations known to management are disclosed properly.
20. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements. Further, we have disclosed to you and have appropriately accounted for and/or disclosed in the financial statements in accordance with Ind AS, all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements.
21. That the Company has not violated any provisions regarding Deduction of Tax at Source as prescribed by Income Tax Act, 1961.

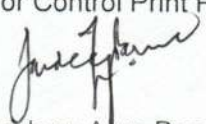


22. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.
23. The Company has no instance of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
24. The Company is not borrowing any money from bank or financial Institution during the period.
25. No Charges or satisfaction are yet to be registered with Registrar of Companies beyond the statutory period.
26. There is no immovable properties are held by the Company.
27. The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year under review.
28. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
29. No fraud by the company or any fraud on the company has been noticed or reported during the year.
30. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
31. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
32. We hereby confirm that the Company has an accounting software for maintaining its books of account for the period ended March 31, 2026, has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the year the audit trail feature was not tampered with and the same has been preserved by the Company.
33. The company has not entered into any non-cash transactions with directors or persons connected with him.

To the best of our knowledge and belief, no events have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforesaid financial statements.

Yours truly,

For Control Print Packaging Private Limited


Jaideep Arun Barve
Director
DIN: 09685856





JHAWAR MANTRI & ASSOCIATES

CHARTERED ACCOUNTANTS

217, Great Eastern Galleria,
Plot No. 20, Sector-4,
Nerul (West), Navi Mumbai.
Maharashtra - 400 706.

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Engagement Letter

13th April 2026

Control Print Packaging Private Limited

C-106, Hind Saurashtra Industrial Estate,
Andheri Kurla Road, Marol Naka,
Andheri (East), Mumbai,
Maharashtra 400 059

Dear Sir,

1. This confirms our engagement covering the following services:

- Statutory audit of the financial statements as defined in section 2 (40) of the Companies Act, 2013 of **Control Print Packaging Private Limited** for the year ended 31st March 2026.

Our audit will be conducted with the objective of expressing an opinion if the aforesaid 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 applicable accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its profit/loss, its changes of statement of equity and its cash flows for the year ended on that date.

Audit Responsibilities and Limitations

2. We will conduct our audit in accordance with the Standards on Auditing (SAs), issued by the Institute of Chartered Accountants of India (ICAI) and standards deemed to be prescribed by the Central Government in accordance with Section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making these risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

The terms of reference for our audit of internal financial controls over financial reporting will be carried out in conjunction with our audit of the Company's financial statements.



3. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.
4. Because of the inherent limitations of an audit, including the possibility of collusion or improper management override of controls, there is an unavoidable risk that material misstatements due to fraud or error may occur and not be detected, even though the audit is properly planned and performed in accordance with the SAs. 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.

Management's Responsibilities and Representations

5. Our audit will be conducted on the basis that the Management and those charged with governance acknowledge and understand that they have the responsibility:
 - a) For the preparation of financial statements that give a true and fair view in accordance with the applicable Financial Reporting Standards and other generally accepted accounting principles in India which includes:
 - Compliance with the applicable provisions of the Companies Act 2013;
 - Proper maintenance of accounts and other matters connected therewith;
 - The responsibility for the preparation of the financial statements on a going concern basis;
 - The preparation of the annual accounts in accordance with, the applicable Indian accounting standards and providing proper explanation relating to any material departures from those Indian accounting standards;
 - Selection of accounting policies and applying them consistently and making 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;
 - Taking proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
 - Laying down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
 - Devising proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.
 - b) Identifying and informing us of financial transactions or matters that may have any adverse effect on the functioning of the Company.
 - c) Identifying and informing us of:
 - All the pending litigations and confirming that the impact of the pending litigations on the Company's financial position has been disclosed in its financial statements;
 - All material foreseeable losses, if any, on long term contracts including derivative contracts and the accrual for such losses as required under any law or accounting standards; and
 - Any delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



- d) Informing us of facts that may affect the financial statements, of which Management may become aware during the period from the date of report to the date the financial statements are issued.
- e) Identifying and informing us as to whether any director is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013.
- f) To provide us, inter alia, with:
- Access, at all times, to all information, including the books, accounts, vouchers and other records and documentation of the Company, whether kept at the Head Office or elsewhere, of which the Management is aware that are relevant to the preparation of the financial statements such as records, documentation and other matters. This will include books of account maintained in electronic mode;
 - Access, at all times, to the records of all the subsidiaries (including associate companies and joint ventures as per Explanation to Section 129(3) of the 2013 Act) of the Company in so far as it relates to the consolidation of its financial statements, as envisaged in the 2013 Act;
 - Access to reports, if any, relating to internal reporting on frauds (e.g., vigil mechanism reports etc.), including those submitted by Cost Accountant or Company Secretary in practice to the extent it relates to their reporting on frauds in accordance with the requirements of Section 143(12) of the Companies Act, 2013;
 - Additional information that we may request from the Management for the purposes of our audit;
 - Unrestricted access to persons within the Company from whom we deem it necessary to obtain audit evidence. This includes our entitlement to require from the officers of the Company, such information and explanations as we may think necessary for the performance of our duties as the auditors of the Company; and
 - All the required support to discharge our duties as the statutory auditors as stipulated under the Companies Act, 2013/ ICAI standards on auditing and applicable guidance notes.

As part of our audit process, we will request from the Management Written confirmation concerning representations made to us in connection with our audit.

Our report prepared in accordance with relevant provisions of the Companies Act, 2013 would be addressed to the shareholders of the Company for adoption of the accounts at the Annual General Meeting. In respect of other services, our report would be addressed to the Board of Directors. The form and content of our report may need to be amended in the light of our audit findings.

In accordance with the provisions of Section 143(12) of the Companies Act, 2013, if in the course of performance of our duties as auditor, we have reason to believe that an offence involving fraud is being or has been committed against the Company by officers or employees of the Company, we will be required to report to the Central Government, in accordance with the rules prescribed in this regard which, inter alia, requires us to forward our report to the Board or Audit Committee, as the case may



be, seeking their reply or observations, to enable us to forward the same to the Central Government. Such reporting will be made in good faith and, therefore, cannot be considered as breach of maintenance of client confidentiality requirements or be subject to any suit, prosecution or other legal proceeding since it is done in pursuance of the Companies Act, 2013 or of any rules or orders made there under.

We also wish to invite your attention to the fact that our audit process is subject to 'peer review' under the Chartered Accountants Act, 1949. The reviewer(s) may inspect, examine or take abstract of our working papers during the course of the peer review.

We may involve specialists and staff from our affiliated network firms to perform certain specific audit procedures during the course of our audit.

In terms of Standard on Auditing 720 – “The Auditor’s Responsibility in Relation to Other Information in Documents Containing Audited Financial Statements” issued by the ICAI and deemed to be prescribed by the Central Government in accordance with Section 143(10) of the Companies Act, 2013, we request you to provide to us a Draft of the Annual Report containing the audited financial statements so as to enable us to read the same and communicate material inconsistencies, if any, with the audited financial statements, before issuing the auditor’s report on the financial statements.

Fees and Billings

6. We estimate that our fee for our services, as described in paragraph 1 of this letter will be as agreed plus Goods and service tax, as applicable. In subsequent years, we will provide you with a similar estimate of our fees and expenses prior to the commencement of our audit work. Interim audit billings will be rendered as the audit progresses for which you will pass appropriate resolution at the Annual General Meeting to permit us to make progressive billings. Our bills are payable promptly on presentation.
7. Our fees are based on the level of staff and the time required completing each assignment. These would be reviewed every year, to consider the impact of increase / decrease in staff costs based on changes in payment scales, inflation and changes in assignment scope in your business.
8. Except to the extent finally determined to have resulted from Jhawar Mantri & Associates gross negligence or willful misconduct, Jhawar Mantri & Associates maximum liability to the Company, for any reason, relating to the services under this letter shall be limited to the fees paid to Jhawar Mantri & Associates for the services or work product giving rise to liability. The Company will indemnify and hold harmless, Jhawar Mantri & Associates and its personnel from any claims, liabilities, costs and expenses relating to our services under this letter.
9. In the event we are requested or authorized by the Company or are required by government regulation, or other legal process to produce our documents or our personnel as witnesses with respect to our engagements for the Company, the Company will reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.



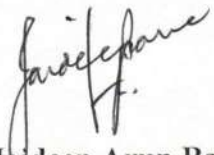
Other Matters

10. Any additional services or any work for advisory services that you may request, and that we agree to provide, will be the subject of separate written arrangements.
11. Should conditions not now anticipated preclude us from completing our audit and issuing a report as contemplated, we will advise you promptly and take such action as we deem appropriate.
12. If any portion of this letter is held to be void, invalid, or otherwise unenforceable, in whole or part, the remaining portions of this letter shall remain in effect.

Pursuant to our agreement as reflected in this letter, we will audit and report on the financial statements and other reports of the Company for each of its subsequent fiscal years until either the Company or we terminate this agreement.

If these arrangements are acceptable, please sign one copy of this letter and return it to us. We very much appreciate the opportunity to serve you and would be pleased to furnish any additional information you may request concerning our responsibilities and functions. We trust that our association will be a long and mutually beneficial one.

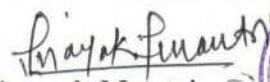
For Control Print Packaging Private Limited


Jaideep Arun Barve
Director
DIN: 09685856



Date: 13th April 2026

For Jhavar Mantri & Associates
FRN 113221W
Chartered Accountants


Vinayak Mantri
(Partner)
M No. 153459



CONTROL PRINT PACKAGING PRIVATE LIMITED
(CIN: U28299MH2023PTC399566)
BALANCE SHEET AS AT MARCH 31, 2026

Particulars	Note No.	Rs. in Lakhs	
		As at Mar 31, 2026	As at Mar 31, 2025
I. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment		-	-
(b) Capital work in progress		-	-
(c) Goodwill		-	-
(d) Other Intangible assets		-	-
(e) Intangible assets under development		-	-
(f) Financial assets		-	-
(i) Investments		-	-
(ii) Loans		-	-
(iii) Other financial assets		-	-
(g) Other Non Current assets		-	-
2. Current assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	2	0.53	1.02
(iv) Bank Balances other than Cash and Cash Equivalents		-	-
(v) Other financial assets	3	1.42	1.27
(c) Other current assets		-	-
		1.94	2.29
TOTAL ASSETS		1.94	2.29
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	4	15.00	15.00
(b) Other equity	5	(18.35)	(17.40)
		(3.35)	(2.40)
LIABILITIES			
1. Non Current Liabilities			
(a) Financial liabilities			
Borrowings	6	4.70	4.09
(b) Provisions		-	-
(c) Deferred tax liabilities (net)		-	-
(d) Other Non current Liabilities		-	-
		4.70	4.09
2. Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade payables			
Total outstanding dues of Micro & Small Enterprises		-	-
Total outstanding dues of Creditors other than Micro & Small Enterprises		-	-
(iii) Other financial liabilities		-	-
(b) Other Current Liabilities	7	0.60	0.60
(c) Provisions		-	-
(d) Other Current Tax Liabilities (Net)		-	-
		0.60	0.60
TOTAL EQUITY AND LIABILITIES		1.94	2.29

Significant Accounting Policies

Notes on financial statements

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For Jhavar Mantri & Associates
Chartered Accountants
Firm Registration No. 113221W

Vinayak Mantri
Partner
Membership No. 153459
UDIN: 26153459YIZFER3569



For and on behalf of Board of Directors

Basant Kabra
Director
DIN: 00176807

Shiva Kabra
Director
DIN: 00190173



Date: 13th May, 2026
Place: Navi Mumbai

Date: 13th May, 2026
Place: Mumbai

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31,2026

		Rs. in Lakhs	
Particulars	Note No.	2025-26	2024-25
I. Revenue from operations		-	-
II. Other income		-	-
III. Total Income (I + II)		-	-
IV. EXPENSES			
Cost of Material consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress		-	-
Employee Benefits expense		-	-
Finance costs		-	-
Depreciation and Amortization expense		-	-
Other expenses	8	0.95	7.18
Total Expenses (IV)		0.95	7.18
V. Profit before Exceptional Items & Tax(III-IV)		(0.95)	(7.18)
VI. Exceptional Items		-	-
VII. Profit/Loss Before Tax (V - VI)		(0.95)	(7.18)
VIII. Tax Expense :			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
(3) Tax for earlier years		-	-
Total Tax Expenses (VIII)		-	-
IX Profit for the period from continuing operations (VII-VIII)		(0.95)	(7.18)
X. OTHER COMPREHENSIVE INCOME			
(i) Items that will not be reclassified to profit or loss		-	-
(1) Remeasurement of net defined benefit plans		-	-
(2) Income tax relating to above item		-	-
Total other comprehensive Income(X)		-	-
XI Total Comprehensive Income for the year		(0.95)	(7.18)
XII. Earnings per equity share of Rs. 10 each :	9		
Basic (Rs.)		(0.63)	(4.78)
Diluted (Rs.)		(0.63)	(4.78)

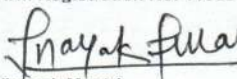
Significant Accounting Policies

Notes on financial statements

The accompanying notes are an integral part of Financial Statements

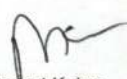
As per our Report of even date

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration No. 113221W


Vinayak Mantri
Partner
Membership No. 153459
UDIN: 26153459YIZFER3569



For and on behalf of Board of Directors


Basant Kabra
Director
DIN: 00176807


Shiva Kabra
Director
DIN: 00190173



Date: 13th May, 2026
Place: Navi Mumbai

Date: 13th May, 2026
Place: Mumbai

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 ST MARCH 2026

PARTICULARS	2025-26	2024-25
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax & Exceptional items as per Statement of Profit and Loss	(0.95)	(7.18)
Adjusted for :		
Depreciation and Amortisation (Net)	-	-
Provisions	-	-
Profit/Loss of Sale of Fixed Assets (Net)	-	-
Finance Costs	-	-
Operating Profit before Working Capital Changes	(0.95)	(7.18)
Adjustment for changes in :		
(Increase) / Decrease in Trade Receivables	-	-
(Increase) / Decrease in Inventories	(0.14)	(1.20)
(Increase) / Decrease in Other Current Assets	-	-
Increase / (Decrease) in Trade Payables	0.00	(0.04)
Increase / (Decrease) in Other Payables/ Liabilities	(1.09)	(8.42)
Cash Generated from Operations	(1.09)	(8.42)
Less Income Tax Paid / Writeback		
Net Cash (used in) / from Operating Activities (Total – A)	(1.09)	(8.42)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase) / Sale of Fixed Assets (Net)	-	-
Capital advances	-	-
Net Cash (used in) / from Investing Activities (Total – B)		
C. CASH FLOW IN FINANCING ACTIVITIES:		
Increase in Share Capital Issuance of Fully Paid up shares	-	-
Finance Costs	0.61	3.91
Unsecured Loan advances from holding company (Net)		
Net Cash (Used in) / from Financing Activities (Total – C)	0.61	3.91
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(0.49)	(4.51)
Cash and Cash Equivalents as at the the beginning of the year/period	1.02	5.53
Cash and Cash Equivalents as at the end of the year/period	0.53	1.02

Notes:

Statement of Cash flow has been prepared under the Indirect method as set out in the Indian Accounting Standard 7 (Ind AS 7) "Statement of Cash Flow".

Significant Accounting Policies

Notes on financial statements

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For Jhavar Mantri & Associates
Chartered Accountants
Firm Registration No. 113221W

Vinayak Mantri

Vinayak Mantri
Partner
Membership No. 153459
UDIN: 26153459YIZFER3569



Date: 13th May, 2026
Place: Navi Mumbai

For and on behalf of Board of Directors

Basant Kabra
Basant Kabra
Director
DIN: 00176807



Shiva Kabra
Shiva Kabra
Director
DIN: 00190173

Date: 13th May, 2026
Place: Mumbai

CONTROL PRINT PACKAGING PRIVATE LIMITED
(CIN: U28299MH2023PTC399566)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A EQUITY SHARE CAPITAL

Particulars	Notes	Rs. in Lakhs
As at April 1, 2024	4	15.00
Change in Equity Share Capital		-
As at March 31, 2025		15.00
Change in Equity Share Capital		-
As at March 31, 2026		15.00

Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the period	Balance at the end of the current reporting period
15.00	-	-	-	15.00

Previous Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the period	Balance at the end of the current reporting period
15.00	-	-	-	15.00

B OTHER EQUITY

Rs. in Lakhs

Current Reporting Period	Reserves and Surplus		
Particulars	Retained Earnings		Total
Balance as at April 1, 2025	(17.41)		(17.41)
Profit/(Loss) for the period	(0.95)		(0.95)
Other Comprehensive Income	-		-
Total Comprehensive Income for the period	(0.95)		(0.95)
Balance as at March 31, 2026	(18.36)		(18.36)

Previous Reporting Period	Reserves and Surplus		
Particulars	Retained Earnings		Total
Balance as at April 1, 2024	(10.23)		(10.23)
Profit/(Loss) for the period	(7.18)		(7.18)
Other Comprehensive Income	-		-
Total Comprehensive Income for the period	(7.18)		(7.18)
Balance as at March 31, 2025	(17.41)		(17.41)

Significant Accounting Policies
Notes on financial statements

The accompanying notes are an integral part of Financial Statements

As per our Report of even date

For Jhwar Mantri & Associates
Chartered Accountants
Firm Registration No. 113221W

Vinayak Mantri
Partner

Membership No. 153459
UDIN: 26153459YIZFER3569



For and on behalf of Board of Directors

Basant Kabra
Director
DIN: 00176807

Shiva Kabra
Director
DIN: 00190173



Date: 13th May, 2026
Place: Navi Mumbai

Date: 13th May, 2026
Place: Mumbai

Note -1 SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act 2013 (the 'Act') and other relevant provisions of the Act.

B. Use of estimates

The preparation of the financial statements requires the management to make judgements, estimates and assumptions in the application of accounting policies and that have the most significant effect on reported amounts of assets, liabilities, incomes and expenses, and accompanying disclosures, and the disclosure of contingent liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

C. Property, Plant and Equipment

PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE (other than Freehold land and Capital Work-in-progress) are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and accumulated impairment losses, if any. The initial cost of an asset comprises its purchase price, non-refundable purchase taxes and any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management. Borrowing costs attributable to construction or acquisition of qualifying assets (Property, Plant and Equipment) for the period up to the completion of construction or acquisition of such qualifying assets are included in the cost of the asset to which they relate.

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

Freehold land is carried at historical cost less impairment loss, if any. The carrying amount of an item of PPE is derecognised upon disposal or when no future economic benefit is expected to arise from its continued use. Any gain or loss arising on the derecognition of an item of PPE is determined as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in Statement of Profit and Loss.

D. Capital work in progress

Property, plant and equipment which are not ready for intended use on the date of Balance Sheet are disclosed as capital work-in-progress. It is carried at cost, less any recognised impairment loss. Such properties are classified and capitalised to the appropriate categories of Property, Plant and Equipment when completed and ready for intended use.

E. Intangible Assets

Intangible assets are recognised only if it is probable that the future economic benefits that are attributable to that asset will flow to the Company and the cost of the item can be measured reliably. Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses, if any. Amortisation is recognised on a straight line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

F. Depreciation and Amortisation

Depreciation on Property, Plant and Equipment is provided over their estimated useful lives prescribed under Schedule II to the Companies Act, 2013 and depreciation is provided on a pro-rata basis over the useful lives of the assets on a straight-line basis from the date the same are ready for intended use.

G. Impairment of Assets:

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets may have been impaired. If any such indication exists, the recoverable amount, which is the higher of its value in use or its fair value less costs of disposal, of the asset or cash-generating unit is estimated and impairment loss (if any) is recognised and the carrying amount is reduced to its recoverable amount.



H. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. A Provision is measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

A Contingent liability is disclosed in case of a present obligation arising from past events, when it is either not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made. A Contingent Liability is also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

A Contingent Asset is not recognised but disclosed in the financial statements when an inflow of economic benefits is probable.

I. Taxation:

Current Tax

Tax on income for the current period is determined on the basis of estimated taxable income and computed in accordance with the provisions of the relevant tax laws, outcome of past assessments / appeals and legal opinion sought by the Company.

Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

J. Earning per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. Earning considered in ascertaining the company's earnings per share is the net profit for the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

K. Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provision of the instrument. All the financial assets and financial liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

L. Financial Assets

Initial recognition:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments.

- Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss.
- Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Subsequent measurement:

All recognised financial assets are subsequently measured either at amortised cost or fair value [either through other comprehensive income (FVTOCI) or through profit or loss (FVTPL)] depending on the classification of the financial assets as follows:

(a) Financial Asset measured at Amortised Cost: The Company's financial assets primarily consists of cash and cash equivalents, trade receivables, loans to employees, security deposits and other eligible current and non-current assets which are classified as financial assets carried at amortised cost.

(b) Financial Asset measured at Fair Value through Other Comprehensive Income (FVTOCI): On initial recognition, the Company has made irrevocable election in respect of purchases/acquisition on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments as the same has been recognised in other comprehensive income.

(c) Financial assets at fair value through profit or loss (FVTPL): Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

(d) Financial assets at Cost: Contribution to Venture fund in form of purchase of units with lock in period of more than 12 months is classified as Non-current Investment.



Derecognition of financial assets:

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired; the Company has transferred the financial asset along with all the risks and rewards or has assumed an obligation to pay the received cash flows in full to a third party under a pass-through arrangement. On derecognition of a financial asset in its entirety, the difference between the carrying amounts measured at the date of derecognition and the consideration received is recognised in profit or loss.

Impairment of financial assets:

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset. Expected Credit Loss (ECL) is the difference between all contractual cash flows that are due in accordance with the contract and the cash flows expected to receive (i.e., all cash shortfalls).

M. Financial Liabilities

Financial liabilities of the Company are contractual obligation to deliver cash or another financial asset to another entity. The Company's financial liabilities include longterm and short-term borrowings, trade and other payables and other eligible current and non-current liabilities.

Classification recognition Measurement and Derecognition:

All recognised financial liabilities are subsequently measured at amortised cost. The Company de-recognise financial liabilities when, and only when, the Company's obligations are discharged, cancelled, or have expired. Gain and losses are recognised in profit or loss when the liabilities are derecognised

N. Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet only if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

O. Revenue Recognition

The Company recognised revenue on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money. Revenue are disclosed net of returns and claims.

P. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for their intended use. All other borrowing costs are recognised as expense in the period in which they are incurred.

Q. Cash Flow Statements

Cash flows are reported using the indirect method, whereby net profit for the period is adjusted for the effects of transactions of non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents include cash on hand, cash at banks, other short-term deposits and highly liquid investments with original maturity of three months or less that are readily convertible into cash, and which are subject to an insignificant risk of changes in value, as reduced by bank overdrafts



CONTROL PRINT PACKAGING PRIVATE LIMITED

(CIN: U28299MH2023PTC399566)

Notes to the Financial Statements for the Year Ended March 31, 2026

Particulars	As at March 31, 2026	As at March 31, 2025
Note 2		
Cash and Cash Equivalents		
Cash On Hand	-	-
Balances With Banks		
In Current Account	0.53	1.02
	0.53	1.02

Note 3		
Other Current Financial Assets		
GST Input Credit	1.42	1.27
	1.42	1.27

Note 4		
Equity Share Capital		
Authorised		
600000 (Previous Year 600000) Equity Shares of Rs. 10 each	600.00	600.00
Issued, Subscribed and Paid up		
150000 (Previous Year 150000) Equity Shares of Rs. 10 each fully paid up	15.00	15.00

Reconciliation of fully paid equity shares
As at March 31, 2026

Particulars	Number of Shares	Share Capital Rs. in Lakhs
As at April 01, 2025	150000	15.00
Issued during the year	-	-
Balance as on March 31, 2026	150000	15.00

As at March 31, 2025

Particulars	Number of Shares	Share Capital Rs. in Lakhs
As at April 01, 2024	1,50,000.00	15.00
Issued during the year	-	-
Balance as on March 31, 2025	150000	15.00

Terms/Rights attached to equity shares

The company has only one class of equity shares having a face value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders.


Details of shareholders holding more than 5% shares in the company
As at March 31, 2026

Particulars	Number of Shares	% of Shareholding
Control Print Limited	150000	100

As at March 31, 2025

Particulars	Number of Shares	% of Shareholding
Control Print Limited	150000	100



CONTROL PRINT PACKAGING PRIVATE LIMITED

(CIN: U28299MH2023PTC399566)

Notes to the Financial Statements for the Year Ended March 31, 2026

Shareholding of Promoters**As at March 31, 2026**

Particulars	Number of Shares held	% of Shareholding
Control Print Limited	150000	100

As at March 31, 2025

Particulars	Number of Shares held	% of Shareholding
Control Print Limited	150000	100

Rs. in Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
-------------	----------------------	----------------------

Note 5**Other Equity****Surplus in the Statement of Profit and Loss****Opening Balance**

(17.40)

(10.23)

Net Profit /(Loss) for the Year

(0.95)

(7.18)

Closing Balance

(18.35)

(17.40)

Note 6**Borrowings**

Interest Free Unsecured Loan from Holding Company

(Control Print Limited) - Repayment terms not specified and not due within next 12 months

4.70

4.09

4.70

4.09

Note 7**Other Current Liabilities**

Statutory Dues Payable

0.06

0.06

Other Payable

0.54

0.54

0.60

0.60

Particulars**2025-26****2024-25****Note 8****Other Expenses**

Audit Fees

0.60

0.60

Professional Charges

0.33

0.37

Rates & Taxes

0.03

0.12

Exhibition Expenses

-

6.09

0.95

7.18

Note 9**Earnings Per Share****Particulars****2025-26****2024-25**

Profit after tax (Rs. in Lakhs)

(0.95)

(7.18)

Weighted average number of Shares Outstanding
(Nos in Lakhs)

1.50

1.50

Earnings per equity share of Rs. 10 each :

Basic (Rs.)

(0.63)

(4.78)

Diluted (Rs.)

(0.63)

(4.78)



CONTROL PRINT PACKAGING PRIVATE LIMITED

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Notes to the Financial Statements for the Year Ended March 31, 2026

Note 10**Related Party Transaction****I Relationship**

Control Print Limited

Holding Company

Holding Company

Basant Kabra

Director

Director

Shiva Basant Kabra

Director

Director

Jaideep Arun Barve

Director

Director

Transactions during the year with Related Parties:**2025-26****2024-25****Particulars**

Control Print Limited (Loan Repaid) during the year

-

(0.18)

Control Print Limited Loan Obtained during the year

0.61

4.09

Balances as on**Mar 31, 2026****Balances as on****Mar 31, 2025**

Control Print Limited Loan outstanding at year end

4.70

4.09

Note 11

Company is not covered under section 135 of The Companies Act, 2013 relating to Corporate Social Responsibility (CSR) Obligation. In view of the same, related disclosure requirements are not applicable.

Note 12

There is no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, Hence relevant disclosures not applicable.

Note 13

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.

Note 14

There is no borrowings from banks or financial institutions on the basis of security of current assets, hence no disclosure required.

Note 15

There are no instances of any transaction 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, 1961).



CONTROL PRINT PACKAGING PRIVATE LIMITED

(CIN: U28299MH2023PTC399566)

Notes to the Financial Statements for the Year Ended March 31, 2026

Note 16
Financial Ratios

Ratio	Numerator ----- Denominator	As at Mar 31,2026	As at Mar 31,2025	% Variance	Reason for Variance
Current Ratio	Current Assets ----- Current Liabilities	3.24	3.82	-15.07%	NA
Debt-Equity Ratio	Total Debt ----- Shareholders Equity	Not Applicable	Not Applicable	NA	NA
Debt Service Coverage Ratio	Earnings available for debt service ----- Debt Service	Not Applicable	Not Applicable	NA	NA
Return on Equity Ratio (ROE)	NPAT - Preference Dividend ----- Average Shareholders Equity	-0.33	-6.04	-94.53%	In current Year Net Loss is lower as compared to last Year.
Inventory Turnover Ratio	Cost of goods sold/sales ----- Average Inventory	Not Applicable	Not Applicable	NA	NA
Trade Receivables Turnover Ratio	Total Sales ----- Average Accounts Receivable	Not Applicable	Not Applicable	NA	NA
Trade Payables Turnover Ratio	Net Credit Purchases ----- Average Trade Payables	Not Applicable	Not Applicable	NA	NA
Net Capital Turnover Ratio	Net Sales ----- Working Capital	Not Applicable	Not Applicable	NA	NA
Net Profit Ratio	Net Profit ----- Net Sales	Not Applicable	Not Applicable	NA	NA
Return on Capital Employed	Earnings before interest and taxes ----- Capital Employed	-0.71	-4.25	-83.36%	In current Year Net Loss is lower as compared to last Year.
Return on Investment	Difference in market value as on opening and closing balance sheet date adjusted with net cash flows to Investment ----- Opening market value of Investment plus net cash flows to Investment	Not Applicable	Not Applicable	NA	NA



CONTROL PRINT PACKAGING PRIVATE LIMITED
(CIN: U28299MH2023PTC399566)
Notes to the Financial Statements for the Year Ended March 31, 2026

Note 17

The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.

Note 18

There is no borrowing from Bank & Financial Institutions, hence this point related to creation of charge or satisfaction of charge is not applicable.

Note 19

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

Note 20

The Company has not traded or invested in crypto currency or virtual currency during the year.

Significant Accounting Policies

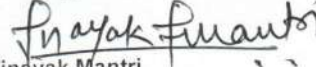
Notes on financial statements

The accompanying notes are an integral part of Financial Statements

1
2 to 20

As per our Report of even date

For Jhavar Mantri & Associates
Chartered Accountants
Firm Registration No. 113221W


Vinayak Mantri
Partner
Membership No. 153459
UDIN: 26153459YIZFER3569



For and on behalf of Board of Directors


Basant Kabra
Director
DIN: 00176807


Shiva Kabra
Director
DIN: 00190173



Date: 13th May, 2026
Place: Navi Mumbai

Date: 13th May, 2026
Place: Mumbai