

INNOVATIVE CODES (I) PRIVATE LIMITED**BALANCE SHEET AS AT MARCH 31, 2026**

			₹ in Lakhs	
	Particulars	Note No.	31-Mar-26	31-Mar-25
I. ASSETS				
1. Non-Current Assets				
	(a) Property, Plant and Equipment	2	34.59	36.36
	(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 Non-Current Financial Assets	3	9.81	9.38
			44.40	45.75
2. Current Assets				
	(a) Inventories	4	342.79	287.09
	(b) Financial Assets		-	-
	(i) Investments		-	-
	(ii) Trade Receivables	5	290.54	242.58
	(iii) Cash and Cash Equivalents	6	0.08	0.08
	(iv) Bank Balances other than Cash And Cash Equivalents	7	12.39	7.32
	(v) Other Current Financial Assets	8	46.69	20.02
	(c) Current Tax Assets (Net)	9	0.68	0.74
	(d) Other Current Assets		-	-
			693.16	557.83
			737.57	603.58
TOTAL ASSETS				
II. EQUITY AND LIABILITIES				
EQUITY				
	(a) Equity Share Capital	10	200.00	200.00
	(b) Other Equity	11	20.28	(71.39)
			220.28	128.61
LIABILITIES				
1 Non-Current Liabilities				
	(a) Financial Liabilities		-	-
	(b) Provisions		-	-
	(c) Deferred Tax Liabilities (Net)	12	0.56	0.57
	(d) Other Non Current Liabilities		-	-
2. Current Liabilities				
	(a) Financial Liabilities		-	-
	(i) Borrowings	13	141.50	122.65
	(ii) Lease liabilities		-	-
	(iii) Trade Payables	14	-	-
	(a) Total Outstanding Dues of Micro and Small Enterprises		18.63	48.93
	(b) Total Outstanding Dues of Creditors other than Micro and Small Enterprises		261.54	248.13
	(iv) Other Financial Liabilities	15	62.41	33.80
	(b) Other Current Liabilities	16	32.65	20.89
	(c) Provisions		-	-
	(d) Current Tax Liabilities (Net)		-	-
			517.29	474.96
			737.57	603.58
TOTAL EQUITY AND LIABILITIES				

Significant Accounting Policies

1

Notes to the Financial Statements

2 to 39

The accompanying notes are an integral part of these Financial Statements.

As per our Report of even date attached

For and on behalf of Board of Directors

For Venkatachalam S V & Associates

Chartered Accountants

Firm Registration Number: 022925S

G.Umamaheswaran

Director

DIN: 06764840

Jaideep Barve

Director

DIN: 09685856

S.V.Venkatachalam

Proprietor

Membership No. 021107

UDIN:

Place: Chennai

Date : 18th May 2026

INNOVATIVE CODES (I) PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED MARCH 31, 2026

Particulars	Note No.	₹ in Lakhs	
		31-Mar-26	31-Mar-25
I. Revenue from Operations	17	1,624.19	1,358.00
II. Other Income	18	1.01	1.04
III. Total Income (I + II)		1,625.20	1,359.04
IV. EXPENSES			
Cost of Material Consumed	19	195.19	122.54
Purchase of Stock-in-Trade	20	729.59	649.24
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	21	(56.20)	(12.54)
Employee Benefits Expense	22	407.60	344.51
Finance Costs	23	10.77	11.86
Depreciation and Amortization Expense	24	6.11	5.81
Other Expenses	25	224.37	189.51
Total Expenses (IV)		1,517.42	1,310.93
V. Profit/(Loss) before Exceptional Items & Tax (III-IV)		107.77	48.11
VI. Exceptional Items		-	-
VII. Profit/(Loss) Before Tax (V - VI)		107.77	48.11
VIII. Tax Expense :			
(1) Current Tax		16.10	-
(2) Deferred Tax		(0.00)	0.18
Total Tax Expenses (VIII)		16.10	0.18
IX. Profit/(Loss) for the year from continuing operations (VII-VIII)		91.67	47.93
X. Other Comprehensive Income			
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		91.67	47.93
XII. Earnings per equity share of Rs. 10 each :	26		
Basic (Rs.)		4.58	2.40
Diluted (Rs.)		4.58	2.40
Significant Accounting Policies	1		
Notes to the Financial Statements	2 to 39		

The accompanying notes are an integral part of these Financial Statements.

As per our Report of even date attached

For and on behalf of Board of Directors

For Venkatachalam S V & Associates
Chartered Accountants
Firm Registration Number: 022925S

G.Umamaheswaran **Jaideep Barve**
Director Director
DIN: 06764840 DIN: 09685856

S.V.Venkatachalam
Proprietor
Membership No. 021107
UDIN:

Place: Chennai
Date : 18th May 2026

INNOVATIVE CODES (I) PRIVATE LIMITED
2. Property, Plant & Equipment

₹ In Lakhs

Particulars	Building - Interior	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipments	Computer	Mobile Application	Right of use Assets	Total
Gross Block									
As at April 01, 2024	11.27	30.08	2.62	0.26	3.56	12.10	-	2.16	62.05
Additions		3.27		0.45	1.05	1.24	-		6.01
Deductions/Adjustments									-
As at Mar 31, 2025	11.27	33.35	2.62	0.71	4.61	13.34	-	2.16	68.06
Additions		0.09	0.17	-	-	1.77	2.30		4.33
Deductions/Adjustments				-					-
As at March 31, 2026	11.27	33.44	2.79	0.71	4.61	15.11	2.30	2.16	72.39
Accumulated Depreciation									
As at April 01, 2024	8.45	5.81	0.69	0.05	1.93	6.80	-	2.16	25.89
Depreciation For the Year	0.41	1.92	0.28	0.02	0.78	2.40	-	-	5.81
Deductions/Adjustments	-	-	-	-	-	-			-
As at Mar 31, 2025	8.85	7.73	0.97	0.08	2.71	9.20	-	2.16	31.70
Depreciation For the Year	0.41	2.04	0.29	0.06	0.81	2.39	0.11	-	6.11
Deductions/Adjustments									-
As at March 31, 2026	9.26	9.77	1.27	0.14	3.52	11.59	0.11	2.16	37.80
Net carrying Cost									
As at Mar 31, 2025	2.42	25.62	1.64	0.64	1.90	4.14		0.00	36.36
As at Mar 31, 2026	2.01	23.67	1.52	0.57	1.09	3.52	2.19	0.00	34.59

INNOVATIVE CODES (I) PRIVATE LIMITED
Note -05
Trade Receivables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
As at Mar 31, 2026						
(i) Undisputed Trade Receivables – considered good	276.21	14.33	-	-	-	290.54
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
As at Mar 31, 2025						
(i) Undisputed Trade Receivables – considered good	215.53	27.05	-	-	-	242.58
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Note -14

Particulars	Outstanding for following periods from due date of payment						
	Unbilled Dues	Not Due	Less than 1 year	1-2 years	2-3 years	more than 3	Total
As at Mar 31, 2026							
MSME	-	-	18.63	-	-	-	18.63
Others	-	-	261.54	-	-	-	261.54
Disputed Dues MSME	-	-	Nil	-	-	-	Nil
Disputed Dues Others	-	-	Nil	-	-	-	Nil
As at March 31, 2025							
MSME	-	-	48.93	-	-	-	48.93
Others	-	-	248.13	-	-	-	248.13
Disputed Dues MSME	-	-	Nil	-	-	-	Nil
Disputed Dues Others	-	-	Nil	-	-	-	Nil

INNOVATIVE CODES (I) PRIVATE LIMITED

Statement of Change of Equity

Equity Share Capital		₹ In Lakhs	
Particulars		Note	Amount
Balance as at April 01, 2024		9	200.00
Change in Equity Share Capital			-
Balance as at March 31, 2025		9	200.00
Change in Equity Share Capital			-
Balance as at March 31, 2026		9	200.00

i. For Current Reporting period

Balance at the beginning of the current reporting period of 2025-26	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 current year	Balance at the end of the current reporting period
200.00	-	-	-	200.00

ii. For Previous reporting Period of 2024-25

Balance at the beginning of the previous reporting period of 2024-25	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
200.00	-	-	-	200.00

(B) OTHER EQUITY

			₹ In Lakhs
Particulars	General Reserve	Retained Earnings	Total
Balance as at April 01, 2024	-	(119.32)	(119.32)
Profit for the Year	-	47.93	47.93
Balance as at March 31, 2025	-	(71.39)	(71.39)
Profit for the Year	-	91.67	91.67
Balance as at March 31, 2026	-	20.28	20.28

Significant Accounting Policies

Notes to the Financial Statements 1
2 to 39
The accompanying notes are an integral part of these Financial Statements.

As per our Report of Even date.
for Venkatachalam S V & Associates
Chartered Accountants
Firm Reg.No.0229255

S.V.Venkatachalam
M.No.021107
UDIN:
Place : Chennai
Date : 18th May 2026

For and on behalf of Board of Directors

G.Umamaheswaran
Director
DIN: 06764840

Jaideep Barve
Director
DIN: 09685856

INNOVATIVE CODES (I) PRIVATE LIMITED
10 EQUITY SHARE CAPITAL

₹ in Lakhs

Particulars	As at Mar 31, 2026	As at Mar 31, 2025
Authorised		
20,00,000 (Previous year 20,00,000) Equity shares of ₹ 10/-each	<u>200.00</u>	<u>200.00</u>
Issued, subscribed & Paid up		
20,00,000 (Previous year 20,00,000) Equity shares of ₹ 10/-each	<u>200.00</u>	<u>200.00</u>

Reconciliation of number of shares	As at Mar 31, 2026		As at Mar 31, 2025	
	Number of Shares	Share Capital	Number of Shares	Share Capital
Balance at the beginning of the year	2000000	20000000	2000000	20000000
Changes during the year (Period)	-	-		
Balance at the end of the year	2000000	20000000	2000000	20000000

Terms/ Rights attached to Equity Shares:

The company has only one class of equity shares having a par value of ₹ 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, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Shareholder	As at Mar 31, 2026		As at Mar 31, 2025	
	Number of Shares	%	Number of Shares	%
Mr.Umamaheswaran	400000	20%	400000	20%
Control Print Limited	1600000	80%	1600000	80%
	<u>2000000</u>	<u>100%</u>	<u>2000000</u>	<u>100%</u>

Shares held by holding company

Sr No.	Holding Company Name	As at Mar 31, 2026			As at Mar 31, 2025		
		No. of Shares held	Percentage of total shares	Percentage change during the year	No. of Shares held	Percentage of total shares	Percentage change during the year
1	Control Print Limited	1600000	80.00%	0.00%	1600000	80.00%	80.00%
	Total	1600000	80.00%	0.00%	1600000	80.00%	0.00%

Shareholding of Promoters

Sr No.	Promoter name	As at Mar 31, 2026			As at Mar 31, 2025		
		No. of Shares held	Percentage of total shares	Percentage change during the year	No. of Shares held	Percentage of total shares	Percentage change during the year
1	Mr.Umamaheswaran	400000	20.00%	0.00%	400000	20.00%	0.00%
2	Control Print Limited	1600000	80.00%	0.00%	1600000	80.00%	0.00%
	Total	2000000	100.00%		2000000	100.00%	

Note : 11

OTHER EQUITY

₹ In Lakhs

Particulars	General Reserve	Retained Earnings	Total
Balance as at April 01, 2024	-	(119.32)	(119.32)
Profit for the Year	-	47.93	47.93
Balance as at Mar 31, 2025	-	(71.39)	(71.39)
Profit for the Year	-	91.67	91.67
Balance as at Mar 31, 2026	-	20.28	20.28

INNOVATIVE CODES (I) PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH, 31 2026

₹ in Lakhs

Particulars	31-Mar-26	31-Mar-25
Note- 03		
Others Non-Current Financial Assets		
Security Deposits	9.78	9.36
Security Deposits - Others	0.03	0.03
	9.81	9.38
Note- 04		
Inventories		
Raw Materials & Components	37.25	37.74
Work-in-Progress	4.52	1.68
Finished Goods	45.36	41.47
Stock In Trade	255.66	206.20
	342.79	287.08
Note- 05		
Trade Receivables		
Others		
Unsecured, Considered Good	290.54	242.58
	290.54	242.58
Note- 06		
Cash and Cash Equivalents		
Cash On Hand	0.08	0.08
	0.08	0.08
Note- 07		
Balances With Banks		
In Current Accounts		
Canara Bank	2.11	0.84
RBL Bank	3.81	0.26
Recurring Deposit - RBL Bank	6.47	6.22
	12.39	7.32
Note- 08		
Other Current Financial Assets		
Advances To Vendors	40.95	16.26
Prepaid Expenses	5.74	3.76
Advances To Employees	-	-
	46.69	20.02
Note- 09		
Current Tax Asset (Net)		
Prepaid Taxes (Net of Provisions)	0.68	0.74
	0.68	0.74

Particulars	31-Mar-26	31-Mar-25
Note- 12		
Deferred Tax Liability - Net		
Related To Property, Plant & Equipments	0.56	0.57
	0.56	0.57
Note- 13		
Borrowings		
Secured Loans Repayable On Demand From Banks	141.50	122.65
Secured Working capital loan of Rs.200 Lakhs from HDFC Bank against the hypothecation of Stocks and Receivables as well Corporate Guarantee given by Control Print Ltd, Holding Company		
(There is no default in repayment of Principal and Interest as on Balance Sheet Date)	141.50	122.65
	141.50	122.65
Note- 14		
Trade Payable		
(a) Total Outstanding Dues of Micro and Small Enterprises	18.63	48.93
(b) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	261.54	248.13
	280.17	297.06
	280.17	297.06
The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under:		
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid on payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
	-	-
	-	-
Note- 15		
Other Financial Liabilites		
Loan To Employees	-	-
Other Payables	50.53	25.20
Provision for Income Tax	-	-
Statutory Dues	11.54	8.60
Provision for Bad debts	0.33	-
	62.41	33.80
	62.41	33.80
Note- 16		
Other Current Liabilites		
Advances From Customers	10.73	5.28
Income received in Advance	21.92	15.61
	32.65	20.89
	32.65	20.89

Particulars	31-Mar-26		31-Mar-25	
Note- 17				
Revenue from Operations				
Sale of Manufacturing Goods		899.70		633.20
Sale of Trading Goods		663.47		671.98
Sale of Services		61.02		52.82
		1,624.19		1,358.00
Note- 18				
Other Income				
Insurance Claim		-		-
Forex Gain		0.52		-
Interest Income		0.49		1.04
		1.01		1.04
Note- 19				
Cost of Materials Consumed				
Opening Stock		37.74		11.26
Add : Purchases		194.70		149.02
		232.44		160.28
Less : Closing Stock		37.25		37.74
Cost of Materials Consumed		195.19		122.54
Note- 20				
Purchase of Stock-in-Trade				
Purchase of Traded Goods		729.59		649.24
		729.59		649.24
Note- 21				
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade Inventories at the end of the year:				
Finished Goods	45.36		41.47	
Stock-in-Trade	255.66		206.20	
Work-in-Progress	4.52	305.54	1.68	249.34
Inventories at the beginning of the year:				
Finished Goods	41.47		63.17	
Stock-in-Trade	206.20		172.92	
Work-in-Progress	1.68	249.34	0.72	236.81
		(56.20)		(12.54)
Note- 22				
Employee Benefit Expenses				
Salaries, Wages, Bonus and Gratuity		376.17		317.58
Contributions to Provident and other Funds		27.87		23.54
Staff Welfare Expenses		3.56		3.39
		407.60		344.50
Note- 23				
Finance Costs				
Interest Expenses		9.54		10.74
Bank Commission & Charges		1.23		1.12
Interest on Lease		-		-
		10.77		11.86

Particulars	31-Mar-26	31-Mar-25
Note- 24		
Depreciation and Amortisation Expense		
Depreciation on Property, Plant & Equipment	6.11	5.81
	6.11	5.81
Note- 25		
Other Expenses		
Auditor's Remuneration:	1.25	1.25
Communication Charges	2.77	2.67
Professional Tax	1.41	1.33
Current Tax (Income Tax)	-	-
Electricity Charges	4.16	4.32
GST Expenses	0.02	0.03
Freight & Other Expenses	30.45	30.31
General Expenses	4.35	2.92
Insurance Charges	2.61	1.72
Exhibition Expenses	1.09	0.67
Bad Debts Written off	1.75	6.68
Printing & Stationery	2.32	2.32
Professional Charges	0.51	2.07
Rent	22.05	19.98
Repairs & Maintenance - Building	2.20	0.50
Repairs & Maintenance - Others	20.88	7.61
Sales & Market Promotion Expenses	20.48	17.35
Travelling Expenses	100.17	81.43
Development Expenses	3.81	2.45
Packing Material Purchase Account	0.90	0.74
Vehicle expenses	1.04	0.65
Expenses / (Income) Pertaining to Earlier Year	0.19	2.51
	224.37	189.51

Note- 26

Earnings Per Equity Shares

Profit After Tax (Rs. in Lakhs)	91.67	47.93
Weighted Average Shares Outstanding (Nos.)	20,00,000	20,00,000
Basic Earnings Per Equity Share (Face value of Rs.10/- each) - Amount in Rs.	4.58	2.40
Diluted Earnings Per Equity Share (Face value of Rs.10/- each) - Amount in Rs.	4.58	2.40

Note- 27

Payment to Auditors Include

Statutory Audit fees	0.75	0.75
Tax Audit fees	0.50	0.50

Note -28

RELATED PARTY DISCLOSURES :

(I) Related Party Disclosures required under Ind AS - 24 are given below:

1. Relationship	Name of the Related Parties
(a) Holding Company	Control Print Ltd
(b) Key Management Personnel	G.Umamaheswaran Jaideep Barve Shiva Basant Kabra
c) Director is a Partner	Good & Prosper Technologies

Particulars	31-Mar-26	31-Mar-25
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(II) Transactions during the year with related parties :

Rs. In Lakhs

1. Nature of Transaction	Name of Party	31-Mar-26	31-Mar-25
(a) Purchase of Printer & Consumables*	Control Print Ltd	290.34	245.49
(b) Purchase of Spares & Consumables*	Good & Prosper Technologies	32.76	28.17
(c) Purchase of Printers*	Good & Prosper Technologies	16.90	19.11
(e) Director Remuneration	G.Umamaheswaran	63.00	53.50

(iii) Balances as on year end

Name of The Party

**As At Mar
31, 2026**

**As At Mar
31, 2025**

Amount outstanding for Goods/ services	Control Print Ltd.	211.15	233.00
Amount outstanding for Goods/ services	Good & Prosper Technologies	5.33	14.76

Note -29

Contingent liabilities	NIL	NIL
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Note -30

Capital commitments	NIL	NIL
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Note -31

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 details have not been given.

Not Applicable

Not Applicable

Note - 32

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 are not applicable.

Note - 33

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

Note - 34

There are no instances of any transactions 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)

Note - 35

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

Note - 36

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

Note - 37

There are no charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.

Note - 38

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 - 39

Previous year figures have been regrouped , reclassified wherever necessary

Significant Accounting Policies**1****Notes to the Financial Statements****2 to 39**

The accompanying notes are an integral part of these Financial Statements.

As per our Report of even date attached

For Venkatachalam S V & Associates

Chartered Accountants

Firm Registration Number: 022925S

G.Umamaheswaran

Director

DIN: 06764840

Jaideep Barve

Director

DIN: 09685856

S.V.Venkatachalam

Proprietor

Membership No. 021107

UDIN:

Place: Chennai**Date : 18th May 2026**