INNOVATIVE CODES (I) PRIVATE LIMITED 31.03.2026

SIGNIFICANT ACCOUNTING POLICIES

Company Information

Innovative Code (I) Private Limited (ICIPL) is a Private Limited Company domiciled and incorporated in India. The Company is engaged in Trading of Coding & Marking Solutions and manufacture & Sale of Ink related consumables to Coding & Marking

1. Statement of Compliance

The financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 and other relevant provisions of the Act.

2. Basis of preparation & presentation:

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values. All assets and liabilities have been classified as current or non-current based on normal operating cycle of business activities of the Company, which is 12 months.

3. Use of Estimate

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

4. Property Plant & Machinery

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Freehold land is not depreciated. The cost of an item of property, plant and equipment comprises its cost of purchase and any attributable cost of bringing the asset to its working condition for its intended use.

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D-16, R.E. Apartments, No.11/3, Krishnapuram Street, Choolaimedu, Chennai - 600 094.
Mobile : 94452 64955, ☎ : 044 - 2480 0776, E-mail : nachavenkat123@gmail.com

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of the profit and loss.

5. **Intangible assets**

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses.

6. **Depreciation and amortization**

i. **Property Plant & Machinery**
Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives. The useful lives have been taken as specified by Schedule II to the Companies Act, 2013.

7. **Financial Instruments**

Financial assets and financial liabilities are recognized 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.

8. **Financial assets**

(a) **Financial Asset measured at Amortized 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 amortized cost.

(b) De-recognition of Financial assets

A financial asset is derecognized 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.

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(c) Impairment of Assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized 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).

9. 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 short-term borrowings, trade and other payables and other eligible current and non-current liabilities.

(a) Classification measurement and recognition

All recognized financial liabilities are subsequently measured at amortized cost. The Company de-recognize financial liabilities when, and only when, the Company's obligations are discharged, cancelled, or have expired. Gain and losses are recognized in profit or loss when the liabilities are derecognized.

10. 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 recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

11. Inventories

The Inventory represents.

a) **Raw Material:** At lower of cost, on weighted average basis and net realizable Value
b) **Work in Progress:** At lower of cost of material on weighted average basis, plus appropriate production overheads and net realizable value.
c) **Finished Goods Manufacturing:** At lower of cost of material on weighted average basis plus appropriate share of overhead and net realizable value.
d) **Finished Trading goods:** At lower of cost, on weighted average basis and net realizable value.

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12. Revenue Recognition

The Company derives revenues primarily from sale of manufactured goods, traded goods, and related services.

Company has adopted Indian Accounting Standard 115 (Ind AS 115) – 'Revenue from contracts with customers' using the modified retrospective approach i.e., cumulative catch-up transition method, applied to contracts that were not completed as on the transition date i.e., April 1, 2021. Accordingly, the comparative amounts of revenue and the corresponding contract assets / liabilities have not been retrospectively adjusted. The effect on adoption of Ind-AS 115 was insignificant.

Revenue is recognized 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 from sales of manufactured goods, traded goods and related services are recognized when significant risks and rewards of ownership of the goods are transferred to the customer, recovery of the consideration is probable, the amount of revenue can be measured reliably, and all performance obligation related to contract is satisfied. Sales are disclosed net of returns and claims.

Other Income includes Interest Income, Gain on Foreign Exchange Fluctuations etc. Interest Income accrued on a time basis by reference to the principal outstanding and the effective interest rate.

13. Borrowing Costs

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

14. Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss after tax for the period attributable to the equity shareholders.

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15. Employees Benefits :

(a) Short Term Employees Benefits

Employee benefits such as salaries, wages, short term compensated absences, expected cost of bonus, ex-gratia and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and are expensed in the period in which the employee renders the related service.

(b)Long Term Employees Benefits

Defined Contribution Plans:

Contributions to the employee's provident fund, Employee's Pension Scheme are as per statute and are recognized as expenses during the year in which the employees perform the Services.

Defined Benefit Plans

Contributions to the Gratuity Act is applicable and provision is made for the employees who had completed 5 years of service with ICIPL as per the Labour Codes notified by the Government of India have come into effect from 21.11.2025.

16. Exceptional items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the company is treated as an exceptional item and the same is disclosed in the notes to accounts.

17. Taxes on Income:

(a) Current Tax

Tax on income for the current period is determined based on 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.

(b) 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.

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18. Segment Reporting

The Company is engaged in Trading, Coding & Marking Machines and consumables thereof. The Company has only One Reportable business segment identified by management namely Coding & Marking Machines and consumable thereof.

19. Provisions Contingent Liabilities & Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events, and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes to financial statements. Contingent assets are not recognized but disclosed in the financial statements when an inflow of economic benefits is probable. Provisions, contingent liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions but are disclosed as the possibility of outflow of resources is remote.

20. Cash Flow Statements

Statement of Cash Flows is prepared segregating the cash flows into operating, investing, and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the net profit for the effects of changes during the period in inventories, operating receivables, payables, transactions of a non-cash nature such as depreciation, provisions, deferred taxes, unrealized foreign currency gains and losses, and undistributed profits of associates and all other items for which the cash effects are investing or financing cash flows.

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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**
TOTAL ASSETS		**737.57**	**603.58**
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 Liabilites	16	32.65	20.89
(c) Provisions			
(d) Current Tax Liabilities (Net)		-	-
		517.29	474.96
TOTAL EQUITY AND LIABILITIES		**737.57**	**603.58**

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: 26021107GYKMCN2896

Place: Chennai
Date : 18-05-2026

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

₹ in Lakhs

Particulars	Note No.	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

S.V.Venkatachalam
Proprietor
Membership No. 021107
UDIN: 26021107GYKMCN2896

Place: Chennai
Date : 18-05-2026

G.Umamaheswaran
Director
DIN: 06764840

Jaideep Barve
Director
DIN: 09685856

VENKATACHALAM SV & ASSOCIATES * Chartered Accountants *

	INNOVATIVE CODES (I) PRIVATE LIMITED		
	Cash Flow Statement for the Period ended 31st March 2026		
		31-Mar-26	31-Mar-25
A	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Net profit before taxation	107.77	48.11
	Adjustments for:		
	Depreciation	6.11	5.81
	Finance cost	10.77	11.86
	Cash from operations before Working Capital Changes	**124.65**	**65.78**
	Decrease/(Increase) in sundry debtors	**(47.96)**	(44.75)
	Decrease/ (Increase) in Inventories	**(55.70)**	(39.02)
	Decrease / (Increase) in Loans & Advances	0.00	0.00
	Increase/ (Decrease) in Trade paybles	**(16.89)**	43.26
	Increase/ (Decrease) in Current Liabilities	**40.37**	3.57
	Increase/ (Decrease) in Other current assets	(26.61)	-19.36
	Increase/ (Decrease) in non - current assets	(0.43)	1.04
	Cash generated from Operations	**1.32**	**10.52**
	Income tax	-	-
	Net Cash from/(used in) Operating Activities	**1.32**	**10.52**
B	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Purchase(-)/Sale of Fixed Assets	(4.33)	(6.01)
	Dividends Received		
	Net cash from/(used in) Investing Activities	**(4.33)**	**(6.01)**
C	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Increase/ Decrease(-) in Short term Bank Borrowings	18.85	5.82
	Interest Paid (Excluding Lease)	(10.77)	(11.86)
	Lease Rent Payment	0.00	0.00
	Net Cash from/(used in) Financing Activities	**8.08**	**(6.04)**
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**5.07**	**(1.52)**
	Cash and Cash Equivalents (Opening)	7.40	8.92
	Cash and Cash Equivalents (Closing)	**12.47**	**7.40**

Notes

1 The Cash Flow Statement has been prepared under the Indirect method as set out in the Indian accounting Standard (Ind AS7)- Statement of Cash flow

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.
for Venkatachalam S V & Associates
Chartered Accountants
Firm Reg.No.022925S

S.V.Venkatachalam
M.No.021107
UDIN: 26021107GYKMCN2896
Place : Chennai
Date : 18-05-2026

For and on behalf of Board of Directors

G.Umamaheswaran
Director
DIN: 06764840

Jaideep Barve
Director
DIN: 09685856

VENKATACHALAM S V & ASSOCIATES * Chartered Accountants *

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

VENKATACHALAM SV & ASSOCIATES * Chartered Accountants *

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				
Trade Payable	Unbilled Dues	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	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

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	200.00	200.00
Issued, subscribed & Paid up		
20,00,000 (Previous year 20,00,000) Equity shares of ₹ 10/-each	200.00	200.00

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%
	2000000	100%	2000000	100%

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

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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 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.
for Venkatachalam S V & Associates
Chartered Accountants
Firm Reg.No.021925S

S.V.Venkatachalam
M.No.021107
UDIN: 26021107GYKMCN2896
Place : Chennai
Date : 18-05-2026

For and on behalf of Board of Directors

G.Umamaheswaran
Director
DIN: 06764840

Jaideep Barve
Director
DIN: 09685856

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**

VENKATACHALAM SV & ASSOCIATES * Chartered Accountants *

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**
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**
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**
Note- 16		
Other Current Liabilites		
Advances From Customers	10.73	5.28
Income received in Advance	21.92	15.61
	32.65	**20.89**

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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**

VENKATACHALAM SV & ASSOCIATES * Chartered Accountants *

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	2.82
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.)	2,000,000	2,000,000
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

VENKATACHALAM SV & ASSOCIATES * Chartered Accountants *

Particulars	31-Mar-26	31-Mar-25

(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

Note -30

Capital commitments — NIL — NIL

Note -31

Company is not covered under section 135 of the Companies Act, 2013 relating to Corporate Social Resonsibilty (CSR) Obligation. In view of the same, related details have not been given. — Not Applicable — Not Applicable

Note - 32

No procedings 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.

VENKATACHALAM SV & ASSOCIATES * Chartered Accountants *

Particulars	31-Mar-26	31-Mar-25

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 , reclasssified 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: 26021107GYKMCN2896

Place: Chennai
Date : 18-05-2026