

Mark Print B.V.
Amstelveen, The Netherlands
Balance Sheet as at March 31, 2023

(Amount in Rupees)

Particulars	Note	As at March 31, 2023	As at March 31, 2022
I ASSETS			
Non current assets			
(a) Property, Plant and Equipment	2	16,23,169	13,23,632
(b) Goodwill		-	-
(b) Other Intangible assets	3	31,69,042	35,95,369
Total non current assets		47,92,212	49,19,002
Current assets			
(a) Inventory	17	3,56,99,446	1,67,60,426
(b) Financial Assets			
(i) Trade receivables	4	1,39,32,073	97,41,932
(ii) Cash and cash equivalents	6	1,33,93,940	1,78,50,023
(iii) Other Financial Assets	5(b)	7,33,098	6,92,620
(c) Current Tax Assets (Net)	7	-	-
(d) Other current assets	5	-	-
Total current assets		6,37,58,557	4,50,45,001
Total assets		6,85,50,768	4,99,64,003
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	8	6,99,515	6,99,515
(b) Other Equity	9	5,02,85,400	3,71,34,688
Total equity		5,09,84,915	3,78,34,203
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	28,06,510	34,63,908
(ii) Trade payables	11	1,07,62,105	69,40,081
(iii) Other financial liabilities	12	-	-
(b) Current tax liabilities (net)	13	2,13,578	1,30,038
(c) Other current liabilities	14	37,83,660	15,95,773
Total current liabilities		1,75,65,853	1,21,29,800
Total equity and liabilities		6,85,50,768	4,99,64,003

The accompanying notes are an integral part of the Financial Statements.
This is the Balance Sheet referred to in our report of even date.

For
Chartered Accountants
FRN:

For and on behalf of the Board of Directors

Partner
Membership No. -

Director

Director

Place : Gurgaon
Date :

Place : Mumbai
Date :

Place : Mumbai
Date :

Mark Print B.V.
Amstelveen, The Netherlands
Cash Flow Statement for the year ended March 31, 2023

(Amount in Rupees)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A. Cash flow from operating activities		
Profit/ (Loss) After tax	1,31,50,711	1,15,54,217
Non-cash & Non-operative adjustments:		
Depreciation	13,42,548	13,14,834
Balance written off/Write Back	-	-
Operating loss before working capital changes	1,44,93,260	1,28,69,051
Changes in working capital		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
(Increase)/Decrease in trade receivables	(41,90,141)	14,87,644
(Increase)/Decrease in inventories	(1,89,39,020)	1,43,17,289
(Increase)/Decrease in other financial assets	(40,478)	13,385
(Increase)/Decrease in Other Current Assets	-	25,00,229
(Increase)/Decrease in Current Tax Assets(Net)	-	-
<i>Adjustments for (increase) / decrease in operating liabilities:</i>		
Increase/(Decrease) in Other financial liabilities	-	-
Increase/(Decrease) in Borrowings	(6,57,398)	(7,916)
Increase/(Decrease) in trade payables	38,22,024	(16,21,210)
Increase/(Decrease) in Other current liabilities	21,87,887	(2,17,89,562)
Increase/(Decrease) in Current tax Liabilities	83,541	(7,75,121)
Cash generated from operations	(32,40,325)	69,93,790
Net cash used in operating activities (A)	(32,40,325)	69,93,790
B. Cash flow from financing activities		
Proceeds from issue of shares (including securities premium)	-	-
Net cash generated from financing activities	-	-
C. Cash flow from investing activities		
Purchase of fixed assets	12,15,758	8,28,168
Net cash flow generated from / (used in) investing activities (C)	(12,15,758)	(8,28,168)
D. Net (decrease)/ increase in cash and cash equivalents	(44,56,083)	61,65,623
E. Cash and cash equivalents at the beginning of the year	1,78,50,023	1,16,84,401
F. Cash and cash equivalents at the end of the year	1,33,93,940	1,78,50,023
Net (decrease)/ increase in cash and cash equivalents	(44,56,083)	61,65,623
Components of Cash And Cash Equivalents as at the end of the year		
Cash on hand	-	-
Balance with banks	1,33,93,940	1,78,50,023
	1,33,93,940	1,78,50,023

The accompanying notes are an integral part of the financial statements
This is the Cash Flow Statement referred to in our report of even date.

For
Chartered Accountants
FRN:

For and on behalf of the Board of Directors

Partner
Membership No. -

Director Director

Place : Gurgaon
Date :

Place : Mumbai
Date :

Place : Mumbai
Date :

Mark Print B.V.
Amstelveen, The Netherlands
Statement of Profit and Loss for the year ended March 31, 2023

(Amount in Rupees)

Particulars	Note No.	Year Ended March 31, 2023	Year Ended March 31, 2022
I Revenue from Operations	15	9,16,61,293	11,93,30,326
II Other Income	16	3,42,788	-
III Total Income (I+II)		9,20,04,081	11,93,30,326
IV Expenses			
Cost of materials consumed	17	4,07,62,835	7,07,25,111
Employee Benefits Expenses	18	2,05,85,865	1,95,58,514
Finance Cost	19	2,30,519	1,37,788
Depreciation, amortization and impairment	2&3	13,42,548	13,14,834
Others expenses	20	1,48,69,992	1,34,67,019
Total Expenses (IV)		7,77,91,759	10,52,03,265
V Profit/(loss) before exceptional items and tax (III-IV)		1,42,12,322	1,41,27,061
VI Prior period expenses		-	-
VII Profit/(loss) before tax (V-VI)		1,42,12,322	1,41,27,061
VIII Tax expense			
(i) Current tax		21,20,518	21,13,873
(ii) Deferred tax		-	-
		21,20,518	21,13,873
IX Profit/(loss) for the period from continuing operations (VII-VIII)		1,20,91,804	1,20,13,188
X Profit/(Loss) for the year		1,20,91,804	1,20,13,188
XI Other Comprehensive Income (OCI)			
(A) Items that will not be reclassified to profit or loss in subsequent periods			
-Foreign Exhnage Fluctatations gain / (loss):-		10,58,907	(4,58,971)
		10,58,907	(4,58,971)
Other comprehensive income for the year, net of tax		10,58,907	(4,58,971)
XII Total Profit and Comprehensive profit/ (loss) for the year (X+XI)		1,31,50,711	1,15,54,217
XIII Loss per Equity Share			
(Face value of Euro. 0.01/- per share)			
- Basic		13.15	11.55
- Diluted		13.15	11.55

The accompanying notes are an integral part of the Financial Statements.
This is the Statement of Profit and Loss referred to in our report of even date.

For
Chartered Accountants
FRN:

For and on behalf of the Board of Directors

Partner
Membership No. -

Director

Director

Place : Gurgaon
Date :

Place : Mumbai
Date :

Place : Mumbai
Date :

Mark Print B.V.
Amstelveen, The Netherlands
Notes forming part of the financial statements

Note 1

1. Company overview

Mark Print B.v. (“the Company”) is a private limited company incorporated on July 13, 2015, the Company is primarily engaged in Industrial Inkjet Machines.

2. Basis of preparation

(i) Statement of Compliance with Ind AS

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 and as further amended.

The financial statements are prepared on a going concern basis on accrual basis of accounting. The Company has adopted historical cost convention except for certain items which have been measured on a different basis and such basis is disclosed in the relevant accounting policy.

For and upto the year ended 31 March 2021, the Company has prepared its financial statements in accordance with Netherlands GAAP. The financial statements for the year ended 31 March 2023 are being prepared in accordance with Ind-AS.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Use of estimates and judgment

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure/s, at the end of the reporting period. Although these estimates are based on the management’s best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(iii) Functional and presentation currency

These financial statements are presented in Indian rupees from its functional Currency(i.e. Euro), values being rounded to the nearest unit place except when stated otherwise.

Mark Print B.V.
Amstelveen, The Netherlands
Notes forming part of the financial statements

3. Significant Accounting Policies:

a) Property, Plant and Equipment (PPE)

The Company has adopted the cost model of recognition to measure the Property, Plant and Equipment. Consequently all Property, Plant and Equipment are carried at its cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of Property, Plant and Equipment comprises of its purchase price, including import duties, non-refundable taxes, after deducting trade discounts & rebates and any cost directly attributable in bringing the asset to the location and condition necessary for it to be ready for its intended use. Stores and spares which meets the recognition criteria of Property, Plant and Equipment are capitalized and added in the carrying amount of the underlying asset.

Items of PPE are derecognized when no future economic benefits are expected from their use or upon disposal. Gains or losses arising from derecognition of items of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss in the period in which the asset is derecognized. .

(b) Intangible Assets

Software which are not integral part of the hardware are classified as intangibles assets. Intangible assets are recognized when it is probable that future economic benefit attributable to the assets will flow to the company and the cost of the assets can be measured reliably. Such assets are stated at cost less accumulated amortization and accumulated impairment losses, if any.

(c) Depreciation and Amortization

Depreciation on Tangible PPE is provided in accordance with the manner and useful life as determined by the management, on Written Down Basis (WDV) over 5 years .

Intangible assets are being amortised using the straight line method over their estimated useful life of 3-5 year as determined by the management.

(d) Impairment

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

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Notes forming part of the financial statements

(e) Leases

A Lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership.

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

As a lessee

Finance leases are capitalized at the inception date of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the Statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Operating lease rentals are charged to the Statement of profit and loss on a straight-line basis over the lease term.

As a lessor

Lease rentals from operating leases is recognized as income on a straight-line basis over the term of the relevant lease.

(f) Cash and cash equivalents

Cash comprises of cash in hand, cash at bank including debit balance in bank overdraft, if any, demand deposits with banks, commercial papers and foreign currency deposits. Cash equivalents are short term deposits (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

(g) Borrowing costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying asset are capitalized upto the date when the asset is ready for its intended use after netting off any income earned on temporary investment of such funds.

To the extent that the Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset.

Other borrowing costs are expensed in the period in which they are incurred.

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Notes forming part of the financial statements

(h) Foreign currency transactions

Transactions in currencies other than the functional currency are recognized at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are re-translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Accordingly, all transactions in foreign currency are recorded at the exchange rate prevailing at the date of the transaction.

Long-term foreign currency monetary items are those which have a term of twelve months or more at the date of origination.

Short-term foreign currency monetary items (having a term of less than twelve months at the date of origination) are translated at rate prevailing at the end of each reporting period. The resultant exchange fluctuation is recognized as income or expense in each of such periods.

(i) Earnings Per Share

The basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and dilutive potential equity shares outstanding during the year. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

(j) Provisions

A provision is recognized when the company has a present obligation (Legal or Constructive) as a result of past event and 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.

(k) Contingent liabilities

Contingent liabilities are not recognized but disclosed in Notes when the company has possible obligation due to past events and existence of the obligation depends upon occurrence or non-occurrence of future events not wholly within the control of the company.

Contingent liabilities are assessed continuously to determine whether outflow of economic resources have become probable. If the outflow becomes probable then relative provision is recognized in the financial statements.

(l) Contingent Assets

Contingent Assets are not recognized but disclosed in Notes which usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits.

Contingent assets are assessed continuously to determine whether inflow of economic benefits becomes virtually certain, then such assets and the relative income will be recognised in the financial statements.

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Amstelveen, The Netherlands
Notes forming part of the financial statements

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Notes forming part of the financial statements

(m) Prior Period Items

Errors of material amount relating to prior period(s) are disclosed by a note with nature of prior period errors, amount of correction of each such prior period presented retrospectively, to the extent practicable along with change in basic and diluted earnings per share. However where retrospective restatement is not practicable for a particular period then the circumstances that lead to the existence of that condition and the description of how and from where the error is corrected are disclosed in Notes. Prior period items upto Rs. 10,000/- per item are charged to Statement of Profit & Loss as and when incurred/adjusted/received.

(n) Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit or loss and other comprehensive income/statement of profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax is recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current tax is also recognized in other comprehensive income or directly in equity respectively. Where current tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

(o) Employee Benefits

All short term employee benefits are recognized on an undiscounted basis in the year in which they are incurred/the related service is rendered.

A liability is recognized for the amount expected to be paid under short-term employee benefits if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

The Company provides for gratuity, a defined benefit plan, which defines an amount of benefit that an employee will receive on separation from the Company, usually dependent on one or more factors such as age, years of service and remuneration. Liability in respect of leave encashment becoming due or expected to be availed within one year from the balance sheet date is recognized on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Provision for Defined benefit plans in respect of Gratuity & Leave encashment is made on the basis of actuarial valuation using the Projected Unit Credit (PUC) method.

Re-measurement comprising of actuarial Gains and losses, is reflected in other comprehensive income in the period in which they occur and are not subsequently reclassified to the Statement of Profit and Loss.

Mark Print B.V.
Amstelveen, The Netherlands
Notes forming part of the financial statements

(p) Financial instruments

(1) Non-derivative financial instruments

Non-derivative financial instruments consist of:

a) Financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets;

b) Financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.

Initial Recognition : Non derivative financial instruments are recognized initially at fair value including any directly attributable transaction costs, except for trade receivables which are initially measured at transaction price.

Subsequent Recognition : a) A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cashflows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cashflows that are solely payments of principal and interest on the principal amount outstanding.

c) A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss. Financial assets are derecognized when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognized only when the Company has not retained control over the financial asset.

Financial liabilities:

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(q) Revenue Recognition

Revenue to be recognised on satisfaction of performance obligation and transfer of control pertaining to goods. .

Income from interest is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

(Amount in Rupees)

2 Property, Plant and Equipment

Particulars	Office Equipment			Total
<u>Gross carrying amount</u>				
Balance as at April 1, 2021	29,63,985	-	-	29,63,985
Additions during the year	2,75,973	-	-	2,75,973
Less: Disposals/Sale/Transfer during the year	-	-	-	-
Balance as at April 1, 2022	32,39,959	-	-	32,39,959
Additions during the year	8,57,328	-	-	8,57,328
Less: Disposals/Sale/Transfer during the year	-	-	-	-
Balance as at March 31, 2023	40,97,287	-	-	40,97,287
<u>Accumulated Depreciation</u>				
Balance as at April 1, 2021	15,18,786	-	-	15,18,786
Depreciation expense	3,97,541	-	-	3,97,541
Less: Eliminated on disposals/Sale/Transfer	-	-	-	-
Balance as at April 1, 2022	19,16,327	-	-	19,16,327
Depreciation expense	5,57,791	-	-	5,57,791
Less: Eliminated on disposals/Sale/Transfer	-	-	-	-
Balance as at March 31, 2023	24,74,118	-	-	24,74,118
<u>Net Carrying Amount</u>				
As at March 31, 2022	13,23,632	-	-	13,23,632
As at March 31, 2023	16,23,169	-	-	16,23,169

3 Other Intangible assets

Particulars	Software	Development Cost	Total
<u>Gross carrying amount</u>			
Balance as at April 1, 2021	62,82,349	31,06,656	93,89,005
Additions	-	5,52,194	5,52,194
Less: Disposals/Sale/Transfer	-	-	-
Balance as at March 31, 2022	62,82,349	36,58,850	99,41,199
Additions	3,58,430	-	3,58,430
Less: Disposals/Sale/Transfer	-	-	-
Balance as at March 31, 2023	66,40,779	36,58,850	1,02,99,629
<u>Accumulated Depreciation</u>			
Accumulated depreciation as at April 1, 2021	54,28,536	-	54,28,536
Amortisation expenses	5,56,305	3,60,988	9,17,293
Less: Eliminated on disposals/Sale/Transfer	-	-	-
Accumulated depreciation as at March 31, 2022	59,84,841	3,60,988	63,45,830
Amortisation expenses	2,71,430	5,13,327	7,84,757
Less: Eliminated on disposals/Sale/Transfer	-	-	-
Accumulated depreciation as at March 31, 2023	62,56,272	8,74,315	71,30,587
<u>Net Carrying Amount</u>			
As at 31 March, 2022	2,97,507	32,97,862	35,95,369
As at 31 March, 2023	3,84,508	27,84,535	31,69,042

Mark Print B.V.
Amstelveen, The Netherlands
Notes forming part of the financial

(Amount in Rupees)

4 Trade receivables

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good	1,39,32,073	97,41,932
Unsecured, considered doubtful	-	-
	1,39,32,073	97,41,932
Less: Allowance for bad and doubtful debts	-	-
Total	1,39,32,073	97,41,932
Current portion	1,39,32,073	97,41,932
Non Current Portion	-	-

Note

(i) The average credit period on sales of goods ranges from 0-30 days. No interest is charged on trade receivables for the amount overdue above the credit period.

(ii) Movement in the expected credit loss allowance

Balance at the beginning of the year	-	-
Creation of the allowance for expected credit loss	-	-
Utilisation of the allowance for expected credit loss	-	-
Balance at the end of the year	-	-

Outstanding for following periods from due date of payment	As at March 31, 2023	As at March 31, 2022
Undisputed Trade Receivables -Considered Good		
Not due	(39,09,682)	51,00,990
Less than 6 months	1,77,44,172	46,40,942
6 months - 1 year	97,583	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
	1,39,32,073	97,41,932

5(b) Other Financial Assets - Current

Particulars	As at March 31, 2023	As at March 31, 2022
Security Deposits	7,33,098	6,92,620
Total	7,33,098	6,92,620

5 Other Current Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good		
a) Prepaid Expenses	-	-
b) Advances to employees	-	-
c) Balances with government authorities	-	-
	-	-
	-	-
Total	-	-

6 Cash and Cash Equivalents

Particulars	As at March 31, 2023	As at March 31, 2022
a) Cash in hand	-	-
b) Balances with Banks :- - in current accounts	1,33,93,940	1,78,50,023
Total	1,33,93,940	1,78,50,023

7 Current Tax Assets (Net)

Particulars	As at March 31, 2023	As at March 31, 2022
Tax Deposit	-	-
Total	-	-

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(Amount in Rupees)

8 Share Capital

Authorised Share Capital	Number of shares	Amounts
As at April 01, 2021	10,00,000	6,99,515
Increase/decrease during the year	-	-
As at March 31, 2022	10,00,000	6,99,515
Increase/decrease during the year	-	-
As at March 31, 2023	10,00,000	6,99,515

Issued equity share capital (subscribed and fully paid up)	Number of shares	Amounts
As at April 01, 2021	10,00,000	6,99,515
Increase/decrease during the year	-	-
As at March 31, 2022	10,00,000	6,99,515
Increase/decrease during the year	-	-
As at March 31, 2023	10,00,000	6,99,515

a) Details of shareholders holding more than 5% equity shares in the Company

Particulars	No. of shares	% held
As at March 31, 2022		
CLC Beheer BV	10,00,000	100%
As at March 31, 2023		
Control Print BV	7,50,000	75%
CLC Beheer BV	2,50,000	25%

b) Terms/rights attached to equity shares

The Company has issued only one class of shares referred to as equity shares having a par value of Euro 0.01/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

(Amount in Rupees)

9 Other Equity

Particulars	As at	As at
	March 31, 2023	March 31, 2022
(i) Security Premium Reserve	4,22,85,040	4,22,85,040
(ii) Surplus/deficient as per Statement of Profit and Loss		
	(48,54,826)	(1,68,68,013)
Add: Current Year Transfer	1,20,91,804	1,20,13,188
		-
Balance at the end of the year	72,36,979	(48,54,826)
(ii) Surplus/deficient as per Statement of OCI		
Balance at the beginning of the year	(2,95,526)	1,63,445
Add: Current Year Transfer	10,58,907	(4,58,971)
Balance at the end of the year	7,63,381	(2,95,526)
Total Other Equity	5,02,85,400	3,71,34,688

10 Borrowings

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Loans		
Loan Clever related to IP		
Speedjet	28,06,510	30,47,756
Other debts	-	4,16,152
Total	28,06,510	34,63,908

11 Trade Payables

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Trade payable	1,07,62,105	69,40,081
Total	1,07,62,105	69,40,081
Current Portion	1,07,62,105	69,40,081
Non - Current Portion	-	-

Ageing for trade payable outstanding:

Outstanding for following periods from due date of payment	As at March 31, 2023	As at March 31, 2022
Undisputed Trade Payables		
Not Due	12,64,380	46,75,219
Less than 1 year	94,97,725	22,64,862
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	1,07,62,105	69,40,081

12 Other Financial Liabilities

Particulars	As at	As at
	March 31, 2023	March 31, 2022
a) Provision for expenses	-	-
Total	-	-

13 Current tax liabilities (net)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
CIT Payable	2,13,578	1,30,038
Total	2,13,578	1,30,038

14 Other current liabilities

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Advance from Customer	19,14,847	2,69,845
VAT Payable	3,38,390	3,84,383
Payroll taxes Payable	14,45,423	9,41,460
Other Payable	-	85
Audit fees Payable	85,000	-
Total	37,83,660	15,95,773

Mark Print B.V.
Amstelveen, The Netherlands
Notes forming part of the financial statements

			(Amount in Rupees)	
15 Revenue from operations				
Revenue from Sale				
	Year Ended	Year Ended		
Particulars	March 31, 2023	March 31, 2022		
sales	9,16,61,293	11,93,30,326		
Total	9,16,61,293	11,93,30,326		
16 Other income				
	Year Ended	Year Ended		
Particulars	March 31, 2023	March 31, 2022		
Misc income	3,42,788	-		
Total	3,42,788	-		
17 Cost Of Material Consumed				
	Year Ended	Year Ended		
Particulars	March 31, 2023	March 31, 2022		
Opening Stock	1,70,84,331	3,10,77,715		
Add :- Purchase	5,93,77,950	5,64,07,821		
Less :- Closing Stock	(3,56,99,446)	(1,67,60,426)		
Total	4,07,62,835	7,07,25,111		
18 Employee benefits expenses				
	Year Ended	Year Ended		
Particulars	March 31, 2023	March 31, 2022		
Salaries and wages	1,05,39,095	99,50,629		
Management fees	1,00,46,770	96,07,885		
Total	2,05,85,865	1,95,58,514		
19 Finance cost				
	Year Ended	Year Ended		
Particulars	March 31, 2023	March 31, 2022		
Bank charges	62,359	63,270		
Interest on loan	1,68,160	74,518		
Total	2,30,519	1,37,788		
20 Other expenses				
	Year Ended	Year Ended		
Particulars	March 31, 2023	March 31, 2022		
Rent				
-Building	24,02,103	23,59,941		
-Vehicle	8,94,876	8,32,988		
Administration costs (accounting package)	11,33,968	11,39,703		
Insurance	3,15,961	3,34,894		
Accounting Fees	4,31,927	3,51,598		
Electricity Expense	3,58,512	7,07,461		
Operating Cost	-	4,94,932		
Office Expenses	3,44,538	2,42,374		
Dues and subscriptions	1,14,561	1,48,513		
Software cost	2,92,815	84,731		
Legal Advisory Fees & Professional	85,984	71,689		
Telephone & internet Expense	4,92,861	4,76,048		
Foreing Exchange Difference	13,83,328	58,797		
Costs for div. scholarships	-	48,129		
Transportation costs	31,65,307	29,27,662		
Travelling Expense	26,73,601	24,45,313		
Business Promtion Expense	6,14,778	7,35,556		
Advertisement Expense	79,872	6,689		
Audit Fees	85,000	-		
Total	1,48,69,992	1,34,67,019		

Mark Print B.V.
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Notes forming part of the financial statements

Note -'21' Notes on accounts

- 1 Mark Print B.v. ("the Company") is a private limited company incorporated on July 13, 2015, the Company is primarily engaged in Industrial Inkjet Machines.
- 2 **Deemed Cost for Property, Plant & Equipment (PPE) and Intangible Assets:**
The company has availed exemption under para D7AA of appendix D to Ind AS 101 which permits a first time adopter to continue with the carrying values for its PPE as at date of transition to Ind ASs measured as per previous GAAP.
- 3 **Disclosure in respect of Indian Accounting Standard (Ind AS)-36 "Impairment of assets"**
The Company, at each balance sheet date, assesses whether there is any indication of impairment of any asset and/or cash generating unit. If such indication exists, assets are impaired by comparing carrying amount of each asset and/or cash generating unit to the recoverable amount being higher of the net selling price or value in use. Value in use is determined from the present value of the estimated future cash flows from the continuing use of the assets.
- 4 **Disclosure in respect of Indian Accounting Standard (Ind AS)-37 "Provisions, Contingent Liabilities and Contingent Assets"**
 - a) Contingent Liabilities - Nil
 - b) Contingent Assets: Nil
- 5 Disclosure in respect of Indian Accounting Standard (Ind AS)-21 "The Effects of changes in Foreign Exchange Rates" - NIL (previous year - NIL)
- 6 Disclosure in respect of Indian Accounting Standard (Ind AS)-23 "Borrowing Costs" – NIL (previous year - NIL)

Note -'21' Notes on accounts

7 Related party disclosures

Disclosures as required by the IND AS 24 – “Related Party Disclosures” are as below:

a) Name of the related parties

Relationship	Name	Relationship
Key Management Personnel	Shiva Basant Kabra	Director
	CL Merry	Director
Holding company	Control Print B.v.	

With whom the Company have transaction during the current or previous year.

b) Transactions with related parties

Particulars	Key Managerial Personnel		Holding Company	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Short-term advance taken	-	-	-	-
Management Fees	1,00,46,770	96,07,885	-	-
Short-term advance repaid	-	-	-	-
Right share issued against outstanding loan & interest balance	-	-	-	-
Balances with related party as at year end	-	-	-	-
Trade Payable	-	-	-	-

Note -‘21’ Notes on accounts

8 Disclosure in respect of Indian Accounting standard (Ind AS) 17 “Leases”

A . Operating lease

i) As lessee - Future minimum lease payments under non-cancellable operating leases: Nil

ii) As lessor-Future minimum lease payments under non-cancellable operating leases: Nil

B. Finance lease

i) As lessee - Future minimum lease payments under non-cancellable finance leases : Nil

ii) As lessor - Future minimum lease payments under non-cancellable finance leases : Nil

9 Disclosure in respect of Indian Accounting Standard (Ind AS)-33 “Earnings Per Share(EPS)”

A. Basic & Diluted EPS

The earnings and weighted average number of ordinary shares used in the calculation of Basic EPS is as follows:-

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit (loss) for the year, attributable to the owners of the company	1,31,50,711	1,15,54,217
Earnings used in calculation of Basic earnings per share (A)	1,31,50,711	1,15,54,217
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	10,00,000	10,00,000
Basic and diluted earnings per share (₹) - (A/B)	13.15	11.55

10 Disclosure as per Indian Accounting Standard (Ind AS) 40 - “Investment Property” - NIL (Previous Year - NIL)

11 Disclosure as per Indian Accounting Standard (Ind AS) 8 - “Accounting Policies, Changes in Accounting Estimates and Errors” - NIL (Previous Year - NIL)

12 Approval of financial statements

The financial statements were approved by the board of directors and authorized for issue on -----2023.

13 Disclosure as per Indian Accounting Standard (Ind AS) 115 - “Revenue from Contracts with Customers”

The Company derives revenues primarily from providing Trading of Inkjet Machines.

Ind AS 115 has become effective from 1st April 2018 and accordingly the Company has adopted this Ind AS for the first time. Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

Revenue to be recognised on satisfaction of performance obligation and transfer of control pertaining to goods. .

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

Revenue from operations for the year ended March 31, 2023 and March 31, 2022 is represented in Note 15.

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Amstelveen, The Netherlands
Notes forming part of the financial statements

B) Trade receivables and Contract Balances

The company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. A receivable is a right to consideration that is unconditional upon passage of time.

Revenue from patient care is recognised in accordance with terms of agreements on accrual basis as and when the services are rendered.

Invoicing in excess of earnings are classified as unearned revenue, if any.

Trade receivable and unbilled revenues are presented net of impairment in the Balance Sheet.

14 Remuneration to Auditor

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
As auditor		
Statutory audit	85,000	-
Tax audit	-	-
	85,000	-

Mark Print B.V.
Amstelveen, The Netherlands
Notes forming part of the financial statements

15 - Financial risk management

Financial risk factors

Risk is managed through a risk management framework, identification measurement and monitoring subject to risk limits and other controls. The Board of Directors are responsible for overall risk management approach and for approving the risk management strategies and principles.

The Board of Directors have the responsibility for the development of risk strategy and implementing principles, framework, policies and limits. The Board of Directors are responsible for managing risk decisions and monitoring risk level. The company's finance & treasury is responsible for managing its assets and liability and overall financial structure. The finance & treasury is also responsible for the funding and liquidity of the company. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising form	Measurement	Measurement
Market Risk - Interest Rate	Borrowing at variable rates	Sensitivity analysis	Raising borrowing at fixed rate of
Liquidity risk	Borrowings and other liabilities	Rolling Cashflow forecast	Availability of borrowing facilities
Credit risk	Cash and cash equivalents, financial asset, trade receivables	Ageing analysis Credit ratings	Diversification of bank deposits and follow up the debtors

Market Risk

a) Interest rate risk

i) Liabilities

The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

ii) Assets

The company's fixed deposits are carried at fixed rate. Therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Liquidity risk management

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying business, the management maintains flexibility in funding. Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in the operating companies in accordance with practice and limits set by the management.

Maturities of financial liabilities

The tables below analyse the company's financial liabilities into relevant maturity based on their contractual maturities for all non-derivative financial liabilities and the amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

31 March 2023	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Trade Payables	1,07,62,105	-	-	-	1,07,62,105
Other financial liabilities	-	-	-	-	-
Total	1,07,62,105	-	-	-	1,07,62,105

Mark Print B.V.
Amstelveen, The Netherlands
Notes forming part of the financial statements

31 March 2022	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Trade Payables	69,40,081	-	-	-	69,40,081
Other financial liabilities	-	-	-	-	-
Total	69,40,081	-	-	-	69,40,081

Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

a) Credit risk management

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

Asset group	Basis of categorisation	Provision for expenses credit loss
Low credit risk	Cash and cash equivalents, other bank balances, loans, trade receivables and other financial assets	12 month expected credit loss/life time expected credit loss
Moderate credit risk	Loans and other financial assets	Life time expected credit loss or 12 month expected credit loss
High credit risk	Loans and other financial assets	Life time expected credit loss fully provided for

In respect of trade receivables, the company recognises a provision for lifetime expected credit loss.

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

Assets under credit risk –

Credit rating	Particulars	31-Mar-23	31-Mar-22
A: Low credit risk	Cash and cash equivalents, other bank balances, Trade receivables, loans and other financial assets	2,73,26,013	2,75,91,956
B: Moderate credit risk	Trade receivables	-	-
C: High credit risk	Loans and other financial assets	-	-

The risk parameters are same for all financial assets for all period presented. The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an on-going basis throughout each reporting period. In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 30 days past due . A default on a financial asset is when the counterparty fails to make contractual payments when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

b) Credit risk exposure

Mark Print B.V.

Amstelveen, The Netherlands

Notes forming part of the financial statements

Expected credit loss for trade receivables under simplified approach

Given the nature of business operations, the Company's trade receivables and other financial assets has low credit risk. Further historical trends indicate any shortfall between such deposits held by the Company and amounts due from customers have been negligible.

Capital management

(a) Risk management

The Company's capital management objectives are

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

Mark Print B.V.

Notes forming part of the financial statements

16 Post Reporting Events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

17 Regrouped / Recast / Reclassified

Figures of the earlier year have been regrouped / recast / reclassified wherever necessary.

18 Rounding off

Figures are rounded off in nearest rupees.

For and behalf of the Board of Directors

Director

Director

Place : Mumbai

Date :

Place : Mumbai

Date :