

Independent Auditor's Report on the Quarterly and Annual Audited Standalone Financial Results of the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Inland Printers Limited**

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of standalone financial results of Inland Printers Limited ("the Company") for the quarter and year ended March 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2023:

- i. is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement of standalone financial results has been prepared on the basis of standalone financial statements.



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The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- i) The figures of the standalone financial results as reported for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the current and previous financial year had only been subjected to limited review by us.

For NGS & Co. LLP
Chartered Accountants
Firm's Registration No. 119850W


Ganesh Toshniwal
Partner

Membership No. 046669

Place: Mumbai

Date: May 27, 2023

UDIN: 23046669BGWUYO1651



PART I: Statement of Audited Financial Results for the Quarter & Year ended 31st March, 2023

		3 months ended 31/03/2023	3 months ended 31/12/2022	Corresponding 3 Months ended 31/03/2022 in the previous year Audited (Refer Note 3)	12 months ended 31/03/2023	12 months ended 31/03/2022 (Amt. in Lac)
		(Audited) (Refer Note 3)	(Unaudited)		(Audited)	(Audited)
I	Income from operations					
	Revenue from Operations					
	Other Income					
	Total Income					
II	Expenses					
	Cost of Materials Consumed					
	Changes in Inventories					
	Employee benefits expense	1.75	1.75	1.37	4.35	5.10
	Finance Costs	0.30	0.30	0.30	1.20	1.20
	Depreciation, amortization and impairment	0.03	0.04		0.09	
	Other expenses	9.09	1.04	3.30	16.31	15.85
	Total Expenses	11.17	3.13	4.97	21.95	22.15
	Profit/(Loss) before tax	(11.17)	(3.13)	(4.97)	(21.95)	(22.15)
III	Tax Expenses					
	Current tax					
	Deferred tax	(0.07)		0.65	(0.07)	0.65
	Total Tax Expenses	(0.07)		0.65	(0.07)	0.65
IV	Profit/(Loss) for the year	(11.24)	(3.13)	(4.32)	(22.02)	(21.50)
V	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss					
	Total Other Comprehensive Income					
VI	Total Comprehensive Income	(11.24)	(3.13)	(4.32)	(22.02)	(21.50)
VII	Paid-up Equity Share Capital (Face Value of Rs. 10/- Each)	502.96	502.96	502.96	502.96	502.96
IX	Reserves excluding Revaluation Reserve as per the audited Balance sheet of previous year					
VIII	Face Value of Equity Shares	10/-	10/-	10/-	10/-	10/-
IX	Reserves i.e. Other Equity (excluding Revaluation Reserve) as per audited balance sheet of previous year				(261.91)	(239.90)
X	Earnings per equity share (Rs) :					
	(*based on weighted average no. of shares, not annualised)					
	(1) Basic	(0.23)	*10.06	(0.09)	(0.45)	(0.58)
	(2) Diluted	(0.23)	*10.06	(0.09)	(0.45)	(0.58)

- Notes:**
- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May, 2023. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 143 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The results have been audited by the Statutory Auditors of the Company.
 - Paid-up Equity Share Capital includes Rs. 8,58,500/- being the amount originally paid-up on forfeited shares.
 - Figures for the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and year to date figures for the third quarter of the relevant financial year.
 - Figures of the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.
 - During the quarter ended December 31, 2021, the Company raised additional equity capital on October 14, 2021 through a Preferential Allotment of 35 lakh shares at a price of Rs.10 per share. As a consequence, the paid-up share capital of the Company has increased by Rs. 350 lakhs. The Earnings per share for previous periods have also been adjusted, wherever required, in accordance with Ind AS 33-Earnings Per Share.
 - The Board of Directors of the Company (the Transferee Company) in their meeting held on 9th March, 2023, had approved the scheme of Amalgamation under section 239 to 232 of the Companies Act, 2013 with Parthiv Corporate Advisory Private Limited (the Transferor Company). The said scheme is subject to the approval of the BSE and National Company Law Tribunal, Mumbai and other requisite approvals. Pending receipt of necessary approvals, no effect of the scheme has been given in the financial results for the quarter and year ended 31st March, 2023.

Place: Mumbai
 Date: May 27, 2023



Rishor Sorap
 Wholetime Director
 DIN: 08194840

Inland Printers Limited

Regd.Off : 800, Sangita Ellipse, Sahakar Road, Vile Parle (East), Mumbai - 400057

Tel No.:022-40482500 Email id: inlandprintersltd@gmail.com

CIN: L99999MH1978PLC020739

(Amt. in Lac)

Audited Statement of Assets & Liabilities

Sr. No.	Particulars	As at 31-03-2023	As at 31-03-2022
	ASSETS		
(1)	FINANCIAL ASSETS		
	Cash and Cash Equivalents	2.89	50.25
	Short term Loans and Advances	0.12	0.30
	Other Current assets	0.16	-
(2)	Non-Current Assets		
	Intangible Assets	0.62	-
	Other Non-Current Assets	300.00	252.53
	Deferred Tax Assets	0.58	0.65
	Total Assets	304.37	303.73
	EQUITY AND LIABILITIES		
(1)	EQUITY		
	Share Capital	502.96	502.96
	Other Equity	(261.91)	(239.90)
(2)	CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	60.05	37.72
	Other Financial Liabilities	2.44	1.89
	Other Current Liabilities	0.83	1.06
	Total Equity and Liabilities	304.37	303.73

For Inland Printers Limited



Place: Mumbai

Dated: May 27, 2023

Kishor Sorap
Wholtime Director
DIN: 08194840

Inland Printers Limited
Cash Flow Statement for the year ended 31st March 2023

(Amt. in Lac)

Particular	2022-23 Rupees	2021-22 Rupees
A. Cash Flow from Operating Activities		
a) Net Profit / (Loss) before Tax and Extraordinary Items	(21.94)	(22.15)
Adjustment for :		
Depreciation	0.09	-
b) Operating Profit/ (Loss) before Working Capital Changes	(21.85)	(22.15)
Adjustment for :		
Increase/(decrease) in Other Financial Liabilities	0.55	0.66
Increase/(decrease) in Other Current Assets, Loans & Advances	0.02	(0.30)
Increase/(decrease) in Other Current Liabilities	(0.24)	0.92
Cash Generated from Operations	(21.52)	(20.87)
Income Tax (Paid)/Refund	NIL	NIL
Net Cash from / (Used in) Operating Activities	(21.52)	(20.87)
B. Cash Flow from Investing Activities		
Purchase of fixed assets	(0.71)	-
Advance for Capital Goods	(47.47)	(252.53)
Net Cash from / (Used in) Investing Activities	(48.18)	(252.53)
C. Cash flow from Financial Activities		
Proceeds from issuance of Share Capital	-	350.00
Short-term borrowings	22.33	(28.90)
Net Cash from / (Used in) Financial Activities	22.33	321.10
Net Increase / (Decrease) in Cash and Cash Equivalents	(47.37)	47.70
Cash and Cash Equivalents Opening Balance	50.25	2.55
Cash and Cash Equivalents Closing Balance	2.89	50.25

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
- Previous Year's figure have been regrouped/ rearranged, wherever necessary, to correspond with the current year's classification/disclosure.

Place : Mumbai
Date : 27th May, 2023



For Inland Printers Limited

[Signature]
Rishor Sorap
Wholetime Director
DIN: 08194840

INLAND PRINTERS LIMITED

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Tel.: (022)-40482500
CIN: L99999MH1978PLC020739

Email: inlandprintersltd@gmail.com
Website: www.inlandprinters.in

Date: May 27, 2023

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

Scrip Code: 530787

Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of the provisions of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company, viz NGS & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No.:119850W) has issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone) for the year ended 31st March, 2023.


This declaration is for your information and record, please.

Kindly take this declaration on your records.

Thanking you,

Yours Sincerely,

For Inland Printers Limited


Kishor Sorap
Wholetime Director

