

CARNET BOOKS PRIVATE LIMITED

Notice is hereby given that the 4th Annual General Meeting of the members of Carnet Books Private Limited will be held on Monday, 30th September, 2024 at 11.00 AM and the venue of the meeting shall be the registered office of the company situated at 12/345 A, Alancheril building, Athirampuzha, Athirampuzha P.O Kottayam, Kerala 686562, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt, the audited financial statements of the company for the financial year ended on March 31st, 2024 and the reports of the Board of Directors and Auditors thereon; and in this regard, to consider and if thought fit, to pass, with or without modification, the following resolutions as Ordinary Resolutions:

“RESOLVED THAT the audited financial statements of the company, consisting of audited Balance Sheet and Statement of Profit or Loss account for the year ended as on 31.03.2024, together with the Reports of the Directors and Auditors placed before the meeting be and is hereby approved, adopted and taken on record.”

For Carnet Books Private Limited



Place: Kottayam
Date: 06.09.2024

Mr. Alex Kuruvilla
Director
DIN: 1577902

**Reg Off: 12/345 A, Alancheril building, Athirampuzha, Athirampuzha P.O
Kottayam, Kerala - 686562**

CIN: U21095KL2020PTC064907

Mail id: kuruvillaalex@hotmail.com; Phone No. 7558804000

CARNET BOOKS PRIVATE LIMITED

DIRECTOR'S REPORT

The Members,
CARNET BOOKS PRIVATE LIMITED

The Board of Directors is pleased to present the company's 4th Annual Report together with the report of the statutory auditors and the audited financial statements for the financial year ended 31st March, 2024.

1. FINANCIAL RESULTS:

(Amount in Thousands)

Particulars	31 st March, 2024	31 st March, 2023
Revenue from Operations	1,11,922.95	1,10,665.16
Other Income	2,445.90	1,240.06
Total Revenue	1,14,368.85	1,11,905.22
Total Expenses	1,00,872.50	1,04,132.56
Profit / (Loss) Before Tax	13,496.35	7,772.66
Tax Expense:		
Current Tax	3,909.71	2,406.02
Deferred Tax	(54.25)	(229.68)
Profit / (Loss) After Tax	9,640.89	5,596.32
Earning per equity share		
Basic	0.02	0.01
Diluted	0.02	0.01

2. HIGHLIGHTS OF THE COMPANY'S PERFORMANCE DURING THE YEAR ENDED 31ST MARCH, 2024:

- The total revenue for financial year 2023-24 is INR 1,14,368.85 Thousands and that for the previous year was INR 1,11,905.22 Thousands.
- The company's Profit before tax for financial year 2023-24 is INR 13,496.35 Thousands and that for the previous year was INR 7,772.67 Thousands. This represents a positive growth of 73.64%.

CARNET BOOKS PRIVATE LIMITED

- The company's Profit after tax for financial year 2023-24 is INR 9,640.89 Thousands and that for the previous year was INR 5,596.32 Thousands. This represents a positive growth of 72.27%.

3. DIVIDEND:

The boards of directors do not recommend any dividend for the financial year 2023-24.

4. AMOUNT TRANSFERRED TO RESERVES:

No amount is proposed to be transferred to general reserves during the period.

5. SHARE CAPITAL:

The paid-up share capital of the company as on 31st March, 2024 is INR 55,07,250.

During the year,

- The company allotted 8750 equity shares of INR 10 each (Face value) at premium of INR 390 each on right issue basis on 18.04.2023.
- The company allotted 25,725 equity shares of INR 10 each (Face value) at premium of INR 370.95 each on private placement basis on 13.12.2023.

There was no public issue, bonus issue, preferential issue, issue of sweat equity shares or granting of stock options during the year. The company has not issued any securities with differential voting rights.

6. BUSINESS:

The company is carrying on the business of manufacturers, publishers, printers, trader, wholesalers, retailer, importer, exporter, binders, designers of all varieties of notebooks including customized school and college books and other allied publications on any subject whatsoever's.

7. BOARD OF DIRECTORS:

Your company's board comprises of the following directors:

CARNET BOOKS PRIVATE LIMITED

Sl.No.	Name	Designation
1	Mr. Alex Kuruvila	Director
2	Ms. Jyolsna Alex	Director

8. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL DURING THE YEAR:

There was no other change in directors and key managerial personnel of the company as on the date of this report.

9. BOARD MEETINGS:

During the financial year, 08 (Eight) board meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

List of meetings held during the year:

Sl. No	Date of the Meeting
1.	18.04.2023
2.	05.05.2023
3.	01.06.2023
4.	08.09.2023
5.	09.11.2023
6.	13.12.2023
7.	20.01.2024
8.	25.03.2024

CARNET BOOKS PRIVATE LIMITED

10. DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors state that:

i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.

iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

iv) The directors have prepared the annual accounts on a going concern basis.

v) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

11. SECRETARIAL STANDARDS:

The directors state that applicable secretarial standards, i.e., SS-1 and SS-2, relating to 'Meetings of the Board of directors' and 'General Meetings' respectively, have been duly followed by the company.

12. DECLARATION BY INDEPENDENT DIRECTORS:

The company is not required to appoint independent directors under section 149(4) of the Companies Act 2013 and rule 4 of Companies (Appointment and Qualification of Directors) Rules 2014.

13. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

CARNET BOOKS PRIVATE LIMITED

The Statutory Auditors of the company have not reported any frauds as specified under the second proviso of Section 143(12) of the Companies Act, 2013 (including any statutory modifications or re-enactments for the time being in force).

14. EVALUATION OF BOARD PERFORMANCE:

The company is not required to undertake formal evaluation of board performance or performance of its members.

15. COMPANY'S POLICY ON APPOINTMENT OF DIRECTORS AND REMUNERATION UNDER SECTION 178 OF COMPANIES ACT, 2013:

The company is not required to appoint independent directors under section 149(4) of the Companies Act 2013 and rule 4 of Companies (Appointment and Qualification of Directors) Rules 2014. Due to this, section 178 of the Companies Act 2013 is not applicable to the company.

16. AUDIT COMMITTEE UNDER SECTION 177 OF COMPANIES ACT, 2013:

The company is not required to appoint independent directors under section 149(4) of the Companies Act 2013 and rule 4 of Companies (Appointment and Qualification of Directors) Rules 2014. Due to this, section 177 of the Companies Act 2013 is not applicable to the company.

17. INTER CORPORATE LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The company has not given any loans and guarantees, or made investments covered under the provisions of section 186 of the Companies Act, 2013.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered into with related parties as defined under Section 2(76) of the Companies Act, 2013 during the financial year under review were in the ordinary course of business and at an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no transactions with related parties in the financial year which were in conflict with the interest of the company.

CARNET BOOKS PRIVATE LIMITED

As a good corporate governance practice, the company has voluntarily disclosed to the board all related party transactions which were carried out on arm's length basis. The details of related party transactions are annexed with this report as Form AOC-2.

19. MATERIAL EVENTS OCCURRING AFTER THE BALANCE SHEET DATE:

There were no significant events occurring after the balance sheet date.

20. FIXED DEPOSITS FROM PUBLIC:

Your company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

21. LOANS FROM DIRECTORS AND RELATIVES OF DIRECTOR AS REQUIRED UNDER COMPANIES (ACCEPTANCE OF DEPOSIT) RULES, 2014:

(Amount in Thousands)

Sl. No	Particulars	March 31, 2023	March 31, 2022
1.	Loan from Mr. Alex Kuruvila	9,220.22	35,525.95
2	Loan from Ms. Jyolsna Alex	-	2,014.45

22. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

Your company does not have any subsidiary, joint ventures and associate company under the Companies Act, 2013.

23. ANNUAL RETURN:

As required under section 134 (3) (a) of the Companies Act 2013, the Annual Return of the company is available on the website of the company: <https://carnetbooks.com/>. This will be available under AGM 2024 and is accessible for all.

24. HUMAN RESOURCE MANAGEMENT:

Employees are the most important assets of the organization. The human resource policy of the company is designed with the objective to attract and retain best talents available in the industry. The management conducts various training programs on a frequent basis

CARNET BOOKS PRIVATE LIMITED

to enhance the skill of employees. The company has a transparent performance appraisal system which tries to make an objective assessment of employees' performance and requirement for further training.

25. STATUTORY AUDITORS & AUDIT REPORT:

Ayyar and Cherian, Chartered Accountants (FRN. No. 000284S) who are the statutory auditors of the company, hold office, in accordance with the provisions of the Companies Act, 2013 till the conclusion of 6th Annual General Meeting of the company to be held in the year 2026-27.

The observations made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments. The audit report does not contain any qualification, reservation, adverse remark or disclaimer.

26. RISK MANAGEMENT:

The board recognizes risk management as a priority matter. The board of directors assesses all the risks that the company faces such as strategic, financial, credit, market, liquidity, security, IT, legal, regulatory, goodwill on a periodic basis. The board ensures that there is a risk management infrastructure in place capable of addressing all the identified risks. The company's management systems, organizational structure, process standards, code of conduct and internal audit system play a major role in managing risks.

27. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

Internal financial controls are an integrated part of the risk management process of the company. Assurance on the effectiveness of the internal financial control is obtained through management reviews, continuous monitoring by functional experts as well as testing of the internal financial control systems by the internal auditors and statutory auditors during their course of audit. The company believes that these systems provide reasonable assurance that company's internal financial controls are designed effectively and are operating as intended.

28. CORPORATE SOCIAL RESPONSIBILITY POLICY:

The company is not required to formulate a corporate social responsibility policy under section 135 of the Companies Act 2013.

CARNET BOOKS PRIVATE LIMITED

29. DISCLOSURE REGARDING MAINTENANCE OF COST RECORDS AS REQUIRED UNDER SUB SECTION (1) OF SECTION 148:

The company is not required to maintain cost records as required under sub section (1) of Section 148.

30. DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. The company has complied with constitution of internal complaints committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2023-24, the Company has not received any complaints on sexual harassment.

31. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year, there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

In accordance with the requirements of sub-section (3) sub-clause (m) of section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 particulars with respect to conservation of energy, technology absorption, foreign exchange earnings and outgo, to the extent possible in the opinion of your Directors, are as follows:

1. CONSERVATION OF ENERGY:

- i. The steps taken or impact on conservation of energy:

CARNET BOOKS PRIVATE LIMITED

The company's operations are not energy-intensive and as such involve low energy consumption. However, adequate measures have been taken to conserve the consumption of energy during year.

- ii. The steps taken by the company for utilizing alternate sources of energy: NA
- iii. The capital investment on energy conservation equipments: NA

2. **TECHNOLOGY ABSORPTION AND RESEARCH AND DEVELOPMENT:**

- i. The efforts made towards technology absorption:
Your company will endeavor to continuously develop and adopt new technologies to aid efficient management of its resources.
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution: NA
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a. The details of technology imported: NA
 - b. The year of import: NA
 - c. Whether the technology been fully absorbed: NA
 - d. If not fully absorbed, areas where absorption has not taken place, and reasons thereof: NA
 - e. The expenditure incurred on Research and Development: NA

3. **FOREIGN EXCHANGE OUTFLOW & INFLOW:**

(Amount in INR)

PARTICULARS	2023-24	2022-23
Earnings in foreign currency	1,88,16,448.49	4,94,28,900.86
Expenditure in foreign currency	11,28,462	37,19,570

33. **MANAGERIAL REMUNERATION:**

There are no employees in the Company drawing remuneration more than the prescribed limit under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended.

CARNET BOOKS PRIVATE LIMITED

34. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year, there is no application made or any proceeding pending under the insolvency and bankruptcy code, 2016.

35. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the year, there has been no one time settlement of loans taken from banks and financial institutions.

36. ACKNOWLEDGEMENT:

The directors' place on record, their gratitude to the members, central and state government, customers and vendors for their continued assistance and support extended to the company during the year.

The directors also place on record their appreciation of the consistent, good team work and dedication put in by all categories of employees.

For & on behalf of the board

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KURUVILA
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KURUVILA
Date:
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Mr. Alex Kuruvila
Director
DIN:01577902

JYOLSNA
ALEX

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by JYOLSNA
ALEX
Date: 2024.09.06
11:25:07 +05'30'

Ms. Jyolsna Alex
Director
DIN:08910733

Place: Kottayam
Date: 06.09.2024

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

1. Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2024, which were not arm's length basis

2. Details of material contracts or arrangement or transactions at arm's length basis

Name of related party	Nature of contract/ arrangement/ transaction	Nature of relationship	Duration of Contract	Date of approval by board	Salient terms	Amount in INR	Amount paid as advances, if any
NA	NA	NA	NA	NA	NA	NA	NA

For & on behalf of the board

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KURUVIL
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by ALEX
KURUVILA
Date: 2024.09.06
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Mr. Alex Kuruvila
Director
DIN: 01577902

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A ALEX

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JYOLSNA ALEX
Date: 2024.09.06
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Ms. Jyolsna Alex
Director
DIN: 08910733

Date: 06.09.2024
Place: Kottayam

CARNET BOOKS PRIVATE LIMITED

REGISTERED OFFICE:

**12/345A, ALANCHERIL BUILDING,
ATHIRAMPUZHA P.O
KOTTAYAM
KERALA - 686562**

ANNUAL REPORT

FY 2023-2024

DIRECTORS

**Alex Kuruvila - Director
Jyoisna Alex - Director**



Josy Thomas FCA

Chartered Accountant

Ayyar & Cherian, First Floor, Charis Complex, Kalathilpady, Vadavathoor P.O., Kottayam, Kerala-686010

Land Phone +91 481 2576686, Mob: + 91 9447051686

E-mail: office.cajosy@gmail.com, cajosy.in@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

CARNET BOOKS PRIVATE LIMITED

Report on the Audit of standalone financial statements

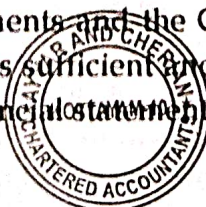
Opinion

We have audited the accompanying standalone financial statements of **CARNET BOOKS PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss Account, Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by The Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at 31st March 2024, its profit, and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act and the rules there under, 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 on the standalone financial statements.



Responsibility of Management for the Standalone Financial Statements

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

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

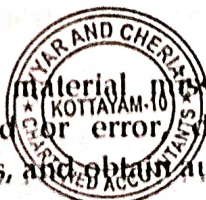
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is



sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. In our opinion and to the best of our information and according to the explanations given to us, the reporting requirements under section 143(3)(i) of the Companies Act 2013, on the adequacy of internal control systems and the operating effectiveness of such controls are not applicable. Hence we are not responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls in respect of this engagement
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management & Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting, preparation of Financial Statement and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We have communicated 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 have also provided those who 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.

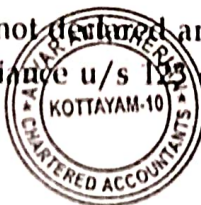


Report on Other Legal and Regulatory Requirements

1. According to the verifications of the books and records of the Company as we considered appropriate and based on the information and explanation given to us, the statement as required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 is applicable to this company and is given in Annexure A.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet and Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. In our opinion and to the best of our information and according to the explanations given to us, the reporting requirements in clause (i) of Section 143(3) on the adequacy of internal controls systems and the operating effectiveness of such controls are applicable and is provided in Annexure B.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i) The company does not have any pending litigations which would impact its financial position.
- ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the 'Investor Education and Protection Fund' by the Company.
- iv) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi) Based on such audit procedures which we has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material misstatement.
- vii) The company has not declared and paid dividend during the year, accordingly compliance u/s 129 of the Act is not applicable to the company.



h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, section 197 of the Act is not applicable to the Company, being a private limited company.

i) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, the Company have used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares.

For AYYAR AND CHERIAN
Chartered Accountants
FRN No. 000284S

JOSY THOMAS
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by JOSY THOMAS
Date: 2024.10.09
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Josy Thomas FCA
Partner
M.No: 207826

UDIN: 24207826BJZWMZ1038 (29B)
UDIN: 24207826BJZWNA2579 (3CA-3CD)
Place : Kottayam
Date : 06/09/2024



ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Carnet Books Private Limited of even date)

- 1) (i) (a) In our opinion and according to the information and explanation given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment .

(b) The Company has maintained proper records showing full particulars of intangible assets.

(c) In our opinion and according to the information and explanation given to us, the Property, Plant & Equipment have been physically verified during the year by the management at reasonable intervals. No material discrepancies were noticed during such verification.

(ii) In our opinion and according to the information and explanation given to us and the records examined by us, immovable properties are held in the name of the Company as at the balance sheet date .

(iii) In our opinion and according to the information and explanation given to us, the company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year.

(iv) In our opinion and according to the information and explanation given to us, no proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made there under during the year.
2. (i) In our opinion and according to the information and explanation given to us, physical verification of inventories has been conducted at reasonable intervals during the year by the management. In our opinion, the coverage and procedure of such verification is appropriate. No material discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such verification.

(ii) The company has not been sanctioned working capital limit in excess of five crore rupees at any time during the financial year, in aggregate from banks or financial institutions on the basis of security of current asset. Accordingly, the provisions of clause 3 (ii) of the order are not applicable.



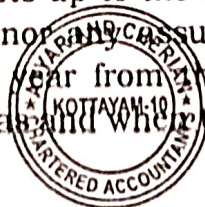
3. According to information and explanation given to us, the Company has during the year, not made any investments in, provided any guarantee or security, granted any loans or advances, secured or unsecured to companies, firms, limited liability partnerships or other parties. Accordingly, provisions of the clause 3(iii) of the Order are not applicable. In our opinion and according to information and explanation given to us, the Company has not granted any loans or provided any guarantees or given any security or made any investments within the meaning of sections 185 and 186 of the Companies Act, 2013. Accordingly, provisions of clause 3(iv) of the Order are not applicable. According to the information and explanation given to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
4. According to the information and explanation given to us, the company has not given any loans or security or guarantees/made any investments within the meaning of sections 185 & 186 of The Companies Act, 2013.
5. According to the information and explanation given to us, the company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013.
6. To the best of our knowledge and belief, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the products manufactured by the company.
7. In respect of Statutory Dues:
 - a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess, Goods and Service Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.
 - b. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax outstanding on account of any dispute.



8. According to the information and explanation given to us, there are no transactions that were not recorded in the books of account of the company surrendered or disclosed as income during the year in the tax assessments under The Income Tax Act, 1961;
9. (i) In our opinion, the company has not defaulted in any repayment of dues to any financial institution or bank or debenture holders.
- (ii) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (iii) According to the information and explanation given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (iv) According to the information and explanation given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (i) The company has not made any initial public offer during the year.
- (ii) The company has made Private placement (25,725 Equity shares of Rs. 10/- each with premium Rs. 370.95 each) and Right Issue (8,750 Equity shares of Rs. 10/- each with premium Rs. 390 each) of shares during the year and hence reporting under clause 3(x)(b) of the Order is applicable.
11. (i) Based upon the audit procedures performed and information and explanations given to us by the management, we report that no fraud by the company or on the company by its officers/employees has been noticed or reported during the course of our audit.
- (ii) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (iii) According to the information and explanation given to us, there were no whistle-blower complaints received by the company during the year.



12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions are not applicable to the Company.
13. According to the information and explanations given to us, we are of the opinion that the transactions entered into with related parties are in compliance with section 177 & 188 of The Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
14. (i) The company has an internal audit system commensurate with the size and nature of its business.
- (ii) The Internal Audit reports of the Company for the period under audit has been considered.
15. According to the information and explanations given to us, the company has not entered into non-cash transaction with Directors and therefore the provisions of Section 192 of the Companies Act, 2013 is not applicable to the company.
16. The company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934.
17. According to the information and explanations given to us, we are of the opinion that, the company has not incurred cash loss during the Financial Year and in the immediately preceding financial year.
18. There has not been any resignation of the statutory auditors during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



20. (a) As per the information and explanations provided to us, and based on our examination of the records of the Company, we report that the provisions of Section 135(5) of the Companies Act, 2013, regarding the constitution of a Corporate Social Responsibility (CSR) committee and the requirement to spend on CSR activities, are not applicable to the Company for the financial year ended 31st March, 2024, as the Company does not meet the thresholds specified under Section 135(1) of the Companies Act, 2013, relating to net worth, turnover, or net profit.

(b) Therefore, the Company was not required to undertake any CSR activities or incur any CSR expenditure during the year under review. Consequently, no reporting under this clause is applicable.

21. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For AYYAR AND CHERIAN
Chartered Accountants
FRN No. 000284S

JOSY THOMAS
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by JOSY THOMAS
Date: 2024.10.09
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Josy Thomas FCA
Partner
M.No: 207826

UDIN: 24207826BJZWMZ1038 (29B)
UDIN: 24207826BJZWNA2579 (3CA-3CD)

Place : Kottayam
Date : 06/09/2024



ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Carnet Books Private Limited of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CARNET BOOKS PRIVATE LIMITED** as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

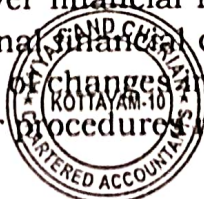
Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For AYYAR AND CHERIAN
Chartered Accountants
FRN No. 000284S

JOSY THOMAS
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by JOSY THOMAS
Date: 2024.10.09
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Josy Thomas FCA
Partner
M.No: 207826

UDIN: 24207826BJZWMZ1038 (29B)
UDIN: 24207826BJZWNA2579 (3CA-3CD)

Place : Kottayam
Date : 06/09/2024



CARNET BOOKS PRIVATE LIMITED
12/345A, Alancheril Building, Athlirampuzha P.O, Kottayam- 686562
CIN- U21095KL2020PTC064907

Balance Sheet as at 31st March, 2024

		Figures in Thousands	
Particulars		As at 31st March, 2024	As at 31st March, 2023
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	5,507.25	5,162.50
	(b) Reserves and surplus	36,862.18	14,266.10
		42,369.43	19,428.60
2	Non-current liabilities		
	(a) Long-term borrowings	49,674.91	85,184.12
	(b) Other long-term liabilities	-	100.00
		49,674.91	85,284.12
3	Current liabilities		
	(a) Short-term borrowings	32,142.48	9,998.32
	(b) Trade payables	6,898.25	5,182.10
	(c) Other current liabilities	8,719.12	4,676.86
		47,759.84	19,857.28
	TOTAL	1,39,804.18	1,24,570.00
B	ASSETS		
1	Non-current assets		
	(a) Property, Plant & Equipment and Intangible assets		
	(i) Property, Plant and Equipment	19,115.39	20,385.20
	(ii) Intangible Assets	9,316.68	-
	(b) Deffered Tax Assets (net)	297.67	243.42
	(c) Other non-current assets	299.50	299.00
		29,029.25	20,927.62
2	Current assets		
	(a) Inventories	31,065.45	17,093.80
	(b) Trade receivables	67,352.87	74,871.19
	(c) Cash and cash equivalents	358.29	4,736.76
	(d) Short-term loans and advances	2,062.58	665.89
	(e) Other current assets	9,935.73	6,274.74
		1,10,774.93	1,03,642.38
	TOTAL	1,39,804.18	1,24,570.00
The accompanying notes form integral part of financial statements (Note No 1 - 2.22)		0.00	0.00

For and on behalf of the Board of Directors

As per our report of even date attached



Alex Kuruvilla
Director
DIN : 01577902



Jyolsna Alex
Director
DIN : 08910733



For AYYAR & CHERIAN
CHARTERED ACCOUNTANTS
FRN 000284S

JOSY THOMAS

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by JOSY THOMAS
Date: 2024.10.09
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JOSY THOMAS FCA
PARTNER
M.No. 207826

UDIN: 24207826BJZWMZ1038 (29B)
UDIN: 24207826BJZWNA2579 (3CA-3CD)
Place : Kottayam
Date: 06/09/2024

Place : Kottayam
Date: 06/09/2024

CARNET BOOKS PRIVATE LIMITED
12/345A, Alancheril Building, Athirampusha P.O, Kottayam- 686562
CIN- U21093KL2020PTC064907

Statement of Trading & Profit and Loss for the year ended 31st March, 2024

		Figures in Thousands		
Particulars		Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I	Revenue			
	a) Revenue from operations	18	1,11,922.95	1,10,665.16
	b) Other income	19	2,445.90	1,240.06
	Total Income		1,14,368.84	1,11,905.22
II	Expenses			
	(a) Cost of materials consumed	20	63,222.39	64,473.71
	(b) Change in Inventories	21	-4,559.14	-1,712.95
	(c) Operating Expenses	22	8,572.74	11,278.99
	(d) Employee benefit expenses	23	6,794.07	5,731.61
	(e) Finance costs	24	6,239.88	2,737.95
	(f) Depreciation and amortisation expense	10	3,306.18	3,104.33
	(g) Other expenses	25	17,296.38	18,518.91
	Total expenses		1,00,872.50	1,04,132.55
III	Profit / (Loss) before tax	I-II	13,496.34	7,772.67
IV	Tax expense:			
	(a) Current year tax expense		3,909.71	2,406.02
	(b) Deferred tax (Asset)		-54.25	-229.68
			3,855.46	2,176.35
V	Profit / (Loss) for the year	III-IV	9,640.89	5,596.32
VI	Earnings per Equity share:			
	(1) Basic		0.02	0.01
	(2) Diluted		0.02	0.01
The accompanying notes form integral part of financial statements (Note No. 1 - 2.22)				

For and on behalf of the Board of Directors

As per our report of even date attached



Alex Kuruvila
Director
DIN : 01577902



Jyolsna Alex
Director
DIN : 08910733



For AYAR & CHERIAN
CHARTERED ACCOUNTANTS
FRN 000284S

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Date: 2024.10.09 15:20:21 +05'30'

JOSY THOMAS FCA
PARTNER
M.No. 207826

UDIN: 24207826BJZWMZ1038 (29B)
UDIN: 24207826BJZWRA2579 (3CA-3CD)
Place : Kottayam
Date: 06/09/2024

Place : Kottayam
Date: 06/09/2024

CARNET BOOKS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

			Figures in Thousands	
	PARTICULARS		2023-2024	2022-2023
			Rs.	Rs.
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>			
	Net profit before Tax		13,496.34	7,772.67
	<u>Adjustments:</u>			
	Depreciation/ Amortisation		3,306.18	3,104.33
	Profit on Sale of Machinery		-	(5.72)
	Operating profit before working capital changes	I	16,802.52	10,871.28
	Movements in Working capital:			
	Increase in Trade Payables		1,716.15	(4,947.54)
	Increase in Other Current Liabilities		132.55	852.31
	Decrease in Trade Receivables		7,518.33	(58,817.84)
	Decrease in Inventories		(13,971.65)	(4,520.09)
	Decrease in Other Current Assets		(3,660.99)	(1,133.05)
	Net Increase/ (Decrease) in Working capital	II	(8,265.63)	(68,566.22)
	Cash generated from/ (used in) Operations	I + II	8,536.90	(57,694.94)
	Direct Taxes Paid (Net of Refunds)			
	Net Cash Flow from/ (used in) Operating Activities	A	8,536.90	(57,694.94)
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
	Purchase of Fixed Assets		(11,353.06)	(16,385.03)
	Proceeds from sale of Fixed Assets		-	26.28
	Purchase of Short term Liquid Funds		-	-
	Redemption of Short term Liquid Funds		(1,396.70)	(2,846.41)
	Increase in Other Non-current Assets		(0.50)	-
	Net Cash Flow from/ (used in) investing activities	B	(12,750.25)	(19,205.17)
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
	Finance cost Paid			
	Proceeds From Share capital issuance		344.75	162.50
	Proceeds from Securities Premium		12,955.19	6,337.50
	Increase in Short Term Borrowings		22,144.16	9,998.32
	Increase in Long Term Borrowings		(35,609.20)	65,115.94
	Dividend paid		-	-
	Dividend Distribution Tax paid		-	-
	Net Cash Flow fom (usedin) Financing Activities	C	(165.11)	81,614.26
	Net Increase/ (Decrease) in cash and cash equilents	D = A+B+C	(4,378.46)	4,714.15
	Cash & cash equivalents as at the beginging of the year.	E	4,736.76	22.61
	Cash & Cash equivalents as at the end of the year	F = D+E	358.29	4,736.76

For and on behalf of the Board of Directors



Alex Kuruvila
Director
DIN : 01577902



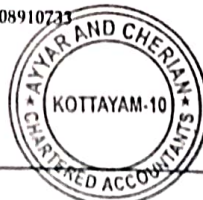
Jyolsna Alex
Director
DIN : 08910731

As per our report of even date attached
For **AYYAR & CHERIAN**
CHARTERED ACCOUNTANTS
FRN 000284S

JOSY-THOMAS Digitally signed
by JOSY THOMAS
Date: 2024.10.09
15:20:46 +05'30'

JOSY THOMAS F.C.A
M.No. 207826, Partner

UDIN: 24207826BJZWMZ1038 (29B)
UDIN: 24207826BJZWNA2579 (3CA-3CD)
Place : Kottayam
Date: 06/09/2024



CARNET BOOKS PRIVATE LIMITED

Notes forming part of the financial statements

Note	Particulars
1	Corporate Information Carnet Books Private Limited ("The Company") is a private limited company incorporated under the Companies Act, 2013 ("the Act"). The company is carrying on the business of manufacturers, publishers, printers, traders, wholesaler, retailer, importer, exporter, binders, designers of all varieties of note books including customized school and college books, diaries, calenders, posters, stickers, text books, publications including novels, magazines, journals, souvenirs, pamphlets, forms, catalogues and other allied publications on any subject whatsoever in India or abroad. To carry on the business of manufacturers, traders, wholesaler, retailer, importer, exporter of all forms of stationary including bags, pen,pencil,clipboards,papers.
2	Significant accounting policies The significant Accounting Policies followed by the company are as stated below:
2.1	Basis of preparation of Financial Statements The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India, including the Accounting Standards (AS) notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act. The financial statements are prepared under the historical cost convention on an accrual basis.
2.2	Use of estimates The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities as on the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results may differ from those estimates. Significant estimates include useful lives of fixed assets, provisions for doubtful debts, and estimation of warranty claims.
2.3	Inventories Inventories are valued at the lower of cost and net realizable value. Cost of raw materials, stores, and spares is determined on a first-in, first-out (FIFO) basis. Finished goods and work-in-progress are valued at cost, which includes material cost, labour cost, and appropriate portion of production overheads incurred in bringing the inventories to their present condition.
2.4	Cash flow statement Cash flows reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company will be reported based on the available information.



2.5 Revenue recognition

Revenue is recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

The following specific recognition criteria must also be met before the revenue is recognised.

(i) Sale of Goods:-

Revenue from Goods has been recognised in accordance with the prescribed accounting standard and only when it can be reliably measured and it is reasonable to expect ultimate collection.

(ii) Export:-

Export incentives are recognised on exports on accrual basis, except when there are significant uncertainties, based on the estimated realizable value of such entitlements.

(iii) Other Income:-

Other income is recognised on accrual basis, except when there are significant uncertainties.

2.6 Property, Plant and Equipment

PPE is carried at cost less accumulated depreciation and impairment losses, if any. The cost includes the purchase price (net of GST), duties, taxes, directly attributable costs, and borrowing costs. Subsequent expenditures relating to PPE are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Depreciation is provided on a straight-line basis over the useful lives of assets, in line with the provisions of Schedule II of the Companies Act, 2013. Repairs and Maintenance costs are recognised in the Statement of Profit and Loss when they are incurred.

2.7 Foreign Currency Transactions

(i) Initial recognition

Transactions denominated in foreign currency are recorded at the rate of exchange prevailing on the date of transaction.

(ii) Conversion

Monetary Assets and Liabilities denominated in foreign currencies outstanding at the year end are restated at the rate of exchange prevailing at the year-end and the gain or loss, is recognised in the Statement of Profit and Loss.

(iii) Exchange Difference

Exchange differences arising on actual payments/ realisations and year-end restatements are recognised in the Statement of Profit and Loss. The Profit on Foreign Exchange recognised during the year is

2.8 Government Grants, Subsidies and Export Incentives

The Company has not received any government grants during the financial year ended 31st March 2024.



2.9 Investments

The company has not made any investment during the year for earning income by way of dividends, interest, Rentals, for capital appreciation, or other benefits to the investing company.

2.10 Employee benefits

a. Short term employee benefits such as salaries, wages, bonus and incentives which fall due within 12 months of the period in which the employee renders the related services which entitles him to avail such benefits are recognised on an undiscounted basis and charged to the profit and loss account.

b. Defined Contribution Plans - Contributions made to the Recognised Provident Fund & Employee State Insurance Corporation are expensed to the Profit & Loss Account. The Company's obligation is limited to the amount to be contributed by it.

2.11 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

2.12 Segment reporting

The Company operates in a single business segment, i.e., production and distribution of notebooks, and within a single geographical segment, i.e., India. Hence, there is no reportable segment as per AS-17 on Segment Reporting.

2.13 Leases

Lease payments under operating leases are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term. The Company does not have any finance leases.

This accounting standard is not applicable for the company.

2.14 Earnings per share

Basic and diluted earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

2.15 Taxes on income

Current Tax : The current tax is determined as the amount of tax payable in respect of the estimated taxable income of the period.

Deferred Tax : Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences only if it is probable that future taxable profits will be available against which those assets can be utilized.



2.16	Intangible Assets The company has intangible assets that meet the recognition criteria under AS 26.
2.17	Impairment of assets An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to profit and loss account in the year in which the asset is identified as impaired. There are no impairment of assets for the company during the year .
2.18	Provisions and contingencies Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources will be required to settle the obligation. Contingent liabilities are disclosed in the notes to accounts unless the possibility of an outflow of resources is remote. There are no contingencies and events after the Balance Sheet date that affect the financial position of the Company.

Note 2 Significant accounting policies (contd.)

	Particulars		
2.19	Expenditure in Foreign currency (on accrual basis)		
	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Documentation Charges-Export	11,28,462.00	37,19,570.00
2.20	Earnings in foreign currency (on accrual basis)		
	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	FOB Value of exports		
	Sale of goods and services*	1,88,16,448.49	4,94,28,900.86
	*Domestic Sales in Foreign Currency are not included above		



CARNET BOOKS PRIVATE LIMITED
Notes forming part of the financial statements

2.21 Disclosures under Accounting Standards (contd.)

Particulars									
Related party transactions									
Details of related parties:									
Description of relationship		Names of related parties							
Ultimate Holding Company		NA							
Holding Company		NA							
Subsidiaries		NA							
Fellow Subsidiaries (to be given only if there are transactions)		NA							
Associates		NA							
Key Management Personnel (KMP)		Mr.Alex Kuruvila (Director)							
		Mrs. Jyolsna Alex (Director)							
Relatives of KMP		NA							
Company in which KMP / Relatives of KMP can exercise significant influence		NA							
Note: Related parties have been identified by the Management.									
Details of related party transactions during the year ended 31st March, 2024 and balances outstanding as at 31st March, 2024:									
	Ultimate Holding Company	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Loans and advances to KMPs									
Unsecured Loans from KMPs:									
Mr. Alex Kuruvila									
						9,220.22 (35,525.95)			9,220.22 (35,525.95)
Mrs Jyolsna Alex									
						(2,014.45)			(2,014.45)
Note: Figures in bracket relates to the previous year									

Note: Figures in bracket relates to the previous year



2.22 Additional Regulatory Information

Financial Ratios:

As on 31st March 2024

Figures in Thousands

	Numerator	Denominator	Current Period	Previous Period	% of variance
Liquidity Ratio					
Current Ratio (times)	1,10,774.93	47,759.84	2.32	5.22	-55.56%
Solvency Ratio					
Debt-Equity Ratio (times)	49,674.91	42,369.43	1.17	4.39	-73.29%
Debt Service Coverage Ratio (times)	18,909.69	78,63,122.62	0.00	0.01	-61.75%
Profitability Ratio					
Net Profit Ratio (%)	13,496.34	1,11,922.95	12.06%	7.02%	71.69%
Return on Equity Ratio (%)	9,640.89	42,369.43	22.75%	28.80%	-21.00%
Return on Capital Employed (%)	19,458.97	92,044.34	21.14%	9.41%	124.57%
Utilization Ratio					
Trade Receivables turnover ratio (times)	1,11,922.95	67,352.87	1.66	1.48	12.43%
Inventory turnover ratio (times)	67,235.99	24,079.63	2.79	4.99	-44.06%
Trade payable turnover ratio (times)	72,634.90	6,898.25	10.53	12.98	-18.90%
Net capital turnover ratio (times)	1,11,922.95	92,044.34	1.22	1.06	15.06%
Net Working capital Turnover ratio (times)	1,11,922.95	63,015.09	1.78	1.32	34.47%



CARNET BOOKS PRIVATE LIMITED
Notes forming part of the financial statements

Figures in Thousands

Note- 3 Share Capital

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Number of shares	₹	Number of shares	₹
(a) <u>Authorised</u> Equity shares of ₹ 10 each with voting rights	10,00,000	10,000.00	10,00,000	10,000.00
(b) <u>Issued</u> Equity shares of ₹ 10 each with voting rights	5,50,725	5,507.25	5,16,250	5,162.50
(c) <u>Subscribed and fully paid up</u> Equity shares of ₹ 10 each with voting rights	5,50,725	5,507.25	5,16,250	5,162.50
Total	5,50,725	5,507.25	5,16,250	5,162.50

List of Shareholders holding more than 5% shares

Name of Shareholders	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% of shareholding	No. of Shares	% of shareholding
1 Alex Kuruwila	3,15,000.00	57.20	3,15,000.00	61.02
2 Jyoisna Alex	1,47,500.00	26.78	1,47,500.00	28.57
TOTAL	4,62,500.00		4,62,500.00	

Disclosure of Shareholding of Promoters - Shares held by the Promoters:

As on 31st March, 2024:

S.No		1	2	3	4	5	6	7	8
Shareholders Name		Alex Kuruwila	Jyoisna Alex	Vishobh Vijayan	Sanoby Chummar	Sijumon Sebastian	Ratish V A	Madhun S	Roshin P
Class of shares		Equity Shares	Equity Shares	Equity Shares	Equity Shares	Equity Shares	Equity Shares	Equity Shares	Equity Shares
At the end of the year	No of shares	3,15,000.00	1,47,500.00	10,000.00	1,250.00	1,250.00	25,000.00	25,000.00	25,725.00
	% of total shares	57.20%	26.78%	1.82%	0.23%	0.23%	4.54%	4.54%	4.67%
At the beginning of the year	No of shares	3,15,000.00	1,47,500.00	10,000.00	1,250.00	1,250.00	25,000.00	16,250.00	
	% of total shares	61.02%	28.57%	1.94%	0.24%	0.24%	4.84%	3.15%	
% change during the year		-3.82%	-1.79%	-0.12%	-0.02%	-0.02%	-0.30%	1.39%	



Note- 4 Reserves and Surplus

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	(a) Surplus/(Deficit) in Statement of Profit and Loss		
	Opening balance	7,928.60	2,332.28
	Add: Profit / (Loss) for the year	9,640.89	5,596.32
	(b) Securities Premium	19,292.69	6,337.50
	Total	36,862.18	14,266.10

Note- 5 Long-term borrowings

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
I Secured Loans			
	A. Loan from Banks		
	Federal Bank Ltd - 10446900607618	502.39	659.68
	Federal Bank Ltd - 10446900607592	750.48	1,024.32
	Federal Bank Ltd - 10447400003092	356.07	407.80
	Federal Bank Ltd - 10447400002839	2,371.95	3,083.07
	Federal Bank Ltd - 10447400003183	805.39	919.37
	Federal Bank Ltd - 10446900607816	737.09	-
	KSIDC Loan A/C No. 02C0512801 (1.5Cr)	11,241.43	14,249.62
	KSIDC Loan A/C No. 02C0512802 (0.40Cr)	2,999.23	3,799.94
	KSIDC Loan A/C No. 02C0512803 (2.35Cr)	20,690.67	23,499.92
	Total	40,454.69	47,643.72
II Unsecured Loans			
	A. Loans and advances from related parties		
	Loan from Director - Alex Kuruvilla	9,220.22	35,525.95
	Loan from Director - Jyolsna Alex	-	2,014.45
	Total	9,220.22	37,540.40
	Grand Total	49,674.91	85,184.12

Note:

- a) Company has utilised the borrowings from banks and financial insitutions for the purpose for which it is sanctioned.
b)The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

Note 6 Other Long Term Liabilities

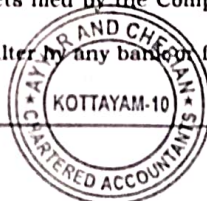
	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	Others:		
	Loan A/c Reshma	-	100.00
	Total	-	100.00

Note 7 Short-term borrowings

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	A. From Banks		
	SBI CC Account -41707046801	16,996.42	9,998.32
	SBI CA SME BR.A/C.42566667536	15,146.05	-
	Total	32,142.48	9,998.32

Note:

- a) Company has utilised the borrowings from banks and financial insitutions for the purpose for which it is sanctioned.
b) The quarterly returns / statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
c)The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

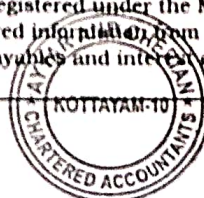


Note -8 Trade Payables

1	MSME	As at 31st March, 2024	As at 31st March, 2023
	Less than 6 Months		
	6 Months -1Year		
	1-2 Years		
	2-3 Years		
	More than 3 Years		
	Total		
2	Others		
	Less than 6 Months		
	Anupama Packaging	21.91	197.67
	Cherrys Print Pack Industries	21.01	55.49
	DC Press(Pvt)Ltd.	99.12	18.38
	Insight Trades & Service	36.24	98.68
	IBP Auto Services	85.71	70.17
	Kausika Enterprises Pvt Ltd	59.02	2,198.29
	Labour India Publications Limited	315.37	-
	My Signature	43.57	-
	New tech Innovation	8.00	-
	Printo Service Agencies	45.78	8.50
	Purandara Sales Agencies	79.36	-
	Pandiyam Meena Paper Company	86.23	-
	SM Books	12.45	60.21
	Sree Meenakshi Agency	1,589.20	228.17
	Syntron Industries Pvt Ltd	39.38	62.93
	Radiant Digital Press	10.64	-
	Sterling Print House Pvt Ltd	120.03	235.31
	T Cube Printing Solution	64.01	225.89
	TGS Hospitality Management	77.36	18.30
	Thiru Ettumanoorappan Logistics	4.62	8.86
	Trio Books	2,872.76	-
	Veepee Art Studios	11.74	72.10
	Vazhekattu Trade Links	10.38	-
	Water Mark	111.15	-
	6 Months -1 Year		
	Bhavana Offset Printers	-	193.55
	Bismi Connect Pvt Ltd	-	23.70
	CJ Darcl Logistics Limited	-	35.26
	Cochin Logistics	-	3.27
	HDFC Life	-	-
	New Vijaya Book Stall	-	4.30
	Nippon Express -IGST	-	154.11
	Sri Kandan Transport	-	58.85
	Sri Venkateshwara Paper Company	-	49.83
	Veeyem Marketing Enterprises	-	23.57
	1-2 Years		
	2-3 Years		
	More than 3 Years		
	Total	5,825.03	4,105.39
3	Dispute dues-MSME		
	Less than 6 Months		
	6 Months -1Year		
	1-2 Years		
	2-3 Years		
	More than 3 Years		
	Total		
4	Dispute dues		
	Less than 6 Months		
	6 Months -1Year		
	1-2 Years		
	Aroma Books	1,073.21	1,076.71
	2-3 Years		
	More than 3 Years		
	Total	1,073.21	1,076.71
	Grant Total	6,898.25	5,182.10

Note:-

The Company is in the process of identifying the suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006. Due to the non-availability of required information from the suppliers, the Company has not provided the required disclosures relating to MSME trade payables and interest on delayed payments, if any, under the MSME Act.



Note - 9 Other Current Liabilities

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
I	Provision - Tax		
	<u>GST Payable</u>		
	Output tax liability	3,385.54	
	RCM Output payable	3.23	
		-	
	TDS Payable	72.44	130.66
	TCS Payable	2.81	-
	Income tax Payable	3,909.71	2,406.02
II	Provision - Others		
	Salary Payable	761.62	1,051.16
	Audit Fee Payable	30.00	30.00
	Rent payable	72.00	86.00
	Staff TA payable	228.35	220.70
	Payable to CS	34.09	7.09
	Salary payable to directors	155.00	155.00
	Commission payable	-	112.48
	ESI Contribution Payable	10.74	31.34
	PF Contribution Payable	31.75	410.09
III	Other current liabilities		
	Ayyar and Cherian	1.62	1.62
	<u>Advance From Customers</u>		
	A R Agencies Attingal	2.69	2.69
	Lio XIII English Medium School Alapuzha	3.83	3.83
	Maria Bhavan English Medium School	11.52	11.52
	Paper Green	2.18	2.18
	Shankars Enterprises , Kottayam	-	14.50
	Total	8,719.12	4,676.86

Note - 10 Fixed Assets Schedule

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	(i) Property, Plant & Equipments		
	Land & Building	8,943.59	8,458.78
	Furniture & Fittings	953.88	914.19
	Plant & Machinery	6,270.94	5,486.58
	Vehicle	9,770.39	9,148.96
	Computer	427.57	321.50
		26,366.37	24,330.00
	<u>Less: Depreciation</u>	7,250.98	3,944.80
	Net Carrying amount	19,115.39	20,385.20
	(ii) Intangible Asset	9,316.68	-

* Detailed statement attached Separately



Note - 11 Deferred Tax Assets

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	Deferred Tax	297.67	243.42
	Total	297.67	243.42

Note - 12 Other Non-current Assets

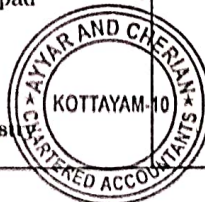
	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	Deposits		
	Electricity Deposit	14.00	14.00
	Security Deposit (Factory Augusty Alenchery)	250.00	250.00
	Rent Deposit Godown -Dream Weaver	35.00	35.00
	Membership Fee-Vyapari Vyavasayi	0.50	-
	Total	299.50	299.00

Note - 13 Inventories

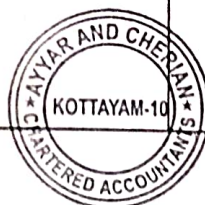
	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	Finished goods	12,635.31	8,076.17
	Raw material	18,430.14	9,017.63
	Total	31,065.45	17,093.80

Note - 14 Trade Receivables

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
1	Undisputed Trade Receivables- Considered Goods		
	Less than 6 Months		
	6 Months -1 Year		
	A&B Distributers Kannur	862.75	170.34
	Ak Stores&Book House Tvm	-	3.76
	AKM Polytechnic College ,Kollam	123.17	-
	Al Falah Higher Secondary School	359.44	-
	Al Noor Model School, Kannur	82.81	-
	Albertian Institute Of Science And Technology	-	193.82
	Alfeen Public School, Kanjirapally	172.05	-
	Amma Books, Palakkad	52.80	-
	Aneena Trading & Distribution Tvm	-	2.55
	Aquinas College Edacochin-Dept Of Electronics	-	7.28
	Aquinas College Edacochin-Dept Of Physics	-	1.10
	Aravukad HSS, Punnapra	82.54	-
	Arunkumar, Karunagappally	5.00	-
	Assisi Vidyanikethan Public School	1,027.68	-
	AVM HSS, Chunangad	8.60	-
	AWH Engineering College -Kuttikkattor	0.79	-
	Baselius College Co-Operative Society	16.00	-
	Baselius College, Kottayam	-	12.31
	BEMHSS, Palakkad	38.75	-
	Bharatiya Vidya Bhavans Vidya Mandir Poochatty	286.91	-
	Bharatmatha College-Dept.Of Com.Science	3.25	-
	BJSM VHSS Madathil, Thazhava	35.10	-
	Blooms Associates, Palai	9.61	1,023.30
	Blue Pond Water Technologies Pvt Ltd	434.28	134.47
	Bodhin Edu Systems Pvt Ltd	370.54	-
	Carnet Books International Pvt Ltd	12,458.84	-
	CAHSS, Coyalmanam	4.10	-
	Calicut University Teacher Education Centre Valapad	-	35.39
	Career Hub Education, Cherpulassery	6.50	-
	Carmel Public School Pala	-	6.05
	Carmelagiri Public School	204.88	-
	Catherine C	161.36	-
	Catholicate College,PathanamthittaDept.of Chemis	20.82	-
	CBKM GHSS, Puthuppariyaram	7.56	-



Central Book Depot , Thripunithura	-	54.00
Cfd Vocational Higher Secondary School	-	4.50
Chavara Cmi International Academy Vazhakulam	-	186.81
Chenamangaloor HSS, Kozhikode	7.30	-
Christ Thiruvalla Cultural Trust	118.95	-
Christ College, Irinjalakuda	-	10.80
Christ Eng. Med. School, Irulam	20.09	-
Christ King High School, Cheppad	23.25	-
Christian College, Chengannur Dept Of Commerce	-	4.05
Christian College, Chengannur Dept Of Zoology	-	5.98
Co Operative Public School Padukkad Trissur	161.55	166.05
College Of Engineering And Management Punnappa	50.00	12.00
College Of Engineering Kidangoor	97.38	55.25
Creative Enterprises	76.70	-
Crescent HSS, Vanimal	32.85	-
Darunnujoom College Of Arts And Science Perambra	14.35	14.35
Darussalam English Medium School Aluva	137.82	129.99
DB Tex Palakkad	14.91	-
DBHSS, Thakazhy	35.41	-
De Paul Public School Thodupuzha	247.18	174.10
Department Of Statistics	6.79	45.89
Deshabhimani Books Vadakara	2.20	3.19
Devaswom Board Higher Secondary School Cheriyanad	17.74	-
Dhohss Pookkarathara Dept Of Accountancy	-	2.58
DIS English Medium HSS,Kannur	85.20	-
Don Bosco Central School Mannuthy	9.75	32.40
Don Bosco Higher Secondary School, Irigalakuda	57.88	-
Don Bosco Senior Secondary School, Vaduthala	12.32	-
Dr Sajin S Chandran	5.53	-
Dream Life (Grocery Shope)	54.33	54.33
Ebenezer International Residential School Ettumanoo	104.29	167.30
Elims College Of Arts And Science College	6.40	-
Emjay Vocational Higher Secondary School	2.93	7.93
EMS College Of Paramedical Sciences	-	3.25
EMS College Paramedical Science, Perinthalmanna	3.33	-
ES Private Industrial Training Institute Chelakkara	6.13	5.75
Essay Books	509.47	-
Fathima HSS , Karinkallathani	16.85	-
Firstline Integrated LLC	11,793.32	-
Gayathri Central School	125.73	53.77
Georgian Public School , Edathuva	264.17	177.91
GHSS Cheruvadi Dept Of Computer Science	-	3.60
GHSS Edakkara - Dept Of CA	0.98	-
GHSS Irimbiliyam-Act Malappuram	1.37	-
Ghss Karakunnu Dept Of Computer Science	-	7.80
GHSS Kizhakkanchery	7.20	-
GHSS Kulasekharapuram	22.26	-
GHSS Mancode	1.96	-
Ghss Moothedath -Dept Oc Computersied Accounting	-	0.78
GHSS Vechoochira Colony	3.36	-
GHSS, Kadimeenchira	4.62	-
GHSS, Konni	52.28	-
Giftalia Book Bhavan-Thrissur	60.03	283.78
Giftaliya Book Suppliers	126.00	-
Girijyothi Cmi Public School Cheruthoni , Idukki	223.32	12.48
Government Boys HSS Harippad	9.95	-
Government Girls HSS Mavelikkara,	21.00	-
Government HSS Azhoor	5.60	-
Government HSS ,Alanallur, Palakkad	6.50	-
Government Polytechnic College,Palakkad	15.00	-
Government Vocational HSS,Alamcode	4.38	-
Govt Polytechnic College Nedumangad	94.26	-
Govt Vocational Higher Secondary School Chengannur	3.36	-
Govt College Polytechni8C College Nedumangad	-	37.50
Govt DVHSS Charamangalam	21.00	-
Govt Fisheries HSS, Kuzhithura	38.28	-
Govt H S S Areeparambu	21.20	-
Govt HSS , Malampuzha	6.60	-
Govt HSS ALA	7.36	-
Govt HSS Kalavoor	17.82	-
Govt HSS Mangalam Alappuzha	3.40	-
Govt HSS Pathiripala	10.80	-
Govt HSS Thalavady	2.73	-
Govt HSS Thodiyoor	33.15	-
Govt HSS Vallikeezhu, Kollam	3.69	-
Govt ITI Thottada Kannur	11.50	23.49
Govt Mahatma Gandhi SS school-Lakshadweep	16.80	-
Govt Oriental HSS , Pattambi, Palakkad	11.40	-



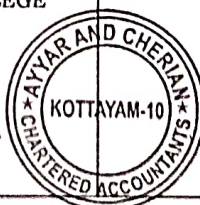
Govt Polytechnic College Attingal	-	74.36
Govt Polytechnic College, Perinthalmanna	32.60	-
Govt VHSS Thalavady	11.29	-
Govt Vocational HSS Boys Chittur	-	6.10
Govt VHSS Kodumthuruthu Alappuzha	13.50	-
Govt. Boys HSS Parayancheri	-	3.58
Govt. H S S Elampa	35.28	-
Govt. Hss, Kavalayoor	-	2.59
Govt. HSS, Thadathilparamba	18.37	-
Govt. ITI Kozhikode	32.14	-
Govt. Polytechnic College Mattannur	79.76	-
Govt. Technical High School Thottada Kannur	-	2.97
Govt. VHSS BOYS , Chittoor, Palakkad	5.49	-
Govt. Women's Polytechnic College Malaparamba	44.15	20.00
Govt.Boys HSS Mavelikkara	18.62	-
Govt.H.S.S Kuzhimathicadu	46.91	-
Govt.Hss Kodumunda	25.22	-
Govt.HSS Kummil, Kollam	15.96	-
Govt.HSS Valiyazheekal	16.00	-
Govt.HSS, Puthur	3.90	-
Govt.VHSS Poovachal,Trivandrum	28.71	-
Govt.VHSS,Koppam, Pattambi	13.98	-
Gurudeva Arts And Science College Mathil	-	4.52
GVHSS Koyilandy	4.32	-
Gvhss Pirappancode	-	13.41
Gvhss Pullanur Dept Of Computer Science	-	7.80
H & C Stores Kadavanthra Jn. Ernakulam	483.28	430.01
H & C Stores Palarivattom Ernakulam	424.83	-
H & C Stores Thrissur	1,351.34	1,144.20
H & C Stores Thrissur High Road	28.80	57.19
H&C Kollam - Jerom Nagar Kollam	-	73.02
H&C Bangaluru	778.14	908.01
H&C Ernakulam	97.69	78.72
H&C Kannur	2.88	996.92
H&C Kottayam	502.06	75.60
H&C Palakkad	27.38	-
H&C Stores Bhadra Centre	227.24	-
H&C Stores Calicut	52.75	-
H&C Stores Edappally Kochi	283.19	109.20
H&C Stores Ernakulam	80.86	-
H&C Stores Kakkanad	117.91	113.84
H&C Stores Pala	31.60	-
H&C Stores Thripunithura	-	69.84
H&C Stores Vadayattukotta Kollam	14.44	55.85
H&C Stores, Bhadra Centre, Trivandrum	-	731.25
H&C Stores, Vanchiyoar, Tvm	-	83.84
Hagia Sophia Public School	216.76	-
Higher Secondary School Keralassery	2.90	-
Holy Angels Public School	-	39.36
Holy Child Central School Snehagiri Mala	7.20	-
Holy Cross School Aymanam	-	98.84
Holy Family HSS Kattoor	27.80	-
ICT English Medium School Peringala	-	133.52
Ideal Private ITI , Perambra	4.00	-
Indira Gandhi Institute of Pharmaceutical Sciences	116.08	-
Indira Gandhi Institute Of Polytechnic And Engineering Colleg	25.25	51.79
Indira Gandhi Polytechnic	95.27	-
Indiragandhi Polytechnic College-Dept.Of Com.Engine	13.09	-
Infant Jesus Convent Isc School,Murukkumpuzha	26.78	131.78
Infant Jesus Public School ,Mangalaram	83.89	55.64
Jai Matha Senior Secondary School Kasargod	-	66.03
Jeevanam Ayurveda Hospital	5.00	-
John F Kennady Memmorial H S S	25.90	-
John F Kennedy Memorial VHSS	13.68	-
K V Sanskrit HSS Muthukulam	32.46	-
K.A.M Institute Of Dental Technology	-	3.00
K.A.M Public Higher Secondary School	-	11.10
Kairali Stationeries Palakkad	-	2.01
Kalladi Abdu Haji High School in Kottopadam,Palakkad	45.22	-
Kerala Institute of Hospitality Management	9.35	-
Kerala University of Fisheries and Ocean Studies	4.00	-
Kerala Veterinary and Animal Sciences University	16.25	-
Kmm College Of Arts And Science Thrikkakkara	-	8.50
Kmp College Of Pharmacy Perumbavoor	3.78	122.80
KPRP Higher Secondary School-Palakkad	12.00	-
KPSPM VHSS, East Kallada	13.41	-
Krist Raj H S S,Kollam	57.24	-
Kuttukaran Foundation Ekm	66.88	123.90



Labour India Publications Limited	-	473.43
Lajmathul Muhammadiya Higher Secondary School	33.18	-
Lemer Public School	-	88.15
Line O Matic Graphic Industries	4.80	-
Little Flower Institute Of Medical Sciences & Research	-	28.52
Little Flower Public School Muringoor	57.55	-
Lourde Matha Higher Secondary School Mangalam Dam	5.80	-
Lutheran HSS,Aryad	9.95	-
M.I.T.C , Alathur,Palakkad	4.95	-
M.M.A.H.S.S,Maramon	3.15	-
M.M.Agency	45.16	45.16
Malabar College Of Engineering &Technology	15.94	-
Mar Augen Memorial H S S,Chengamanad	9.40	-
Mar Baselious College-Adimali	-	12.64
Mar Baselious Institute Of Technology And Science	-	17.84
Mar Chrysostm College , Paranthal , Adoor	8.75	-
Markaz Zahrathul Quraan Hq,Koduvally	13.69	13.69
Marsleeva College Of Nursing Cherpunkal	-	8.40
Marthoma College Perumbavoor-Dept Of Chemistry	-	5.49
Marthoma College Perumbavoor-Dept Of Comp Appl	-	3.66
Marthoma HSS Venmony	6.37	-
Mary Matha Public School Parathodu	85.01	13.50
Mary Matha Public School(K),Kadaplamattom	23.18	203.59
Matha Stores	7.17	7.17
MCLEOD'S English School, Wayanad	132.55	-
M-DIT Polytechnic College -Kozhikode	164.84	-
Mca Engineering College Perinthalmanna	30.00	-
MES Arts &Science College Dept.Of Com.Science	3.16	-
MES Arts And Science College,Pattambi	1.79	-
MES College Marampally	42.82	7.37
MET Arts And Science College Kallachi	-	71.33
MET Public School Kallachi	194.25	5.09
MGHSS, Thumpamon	3.43	-
MGM Higher Secondary School Njaliyakuzhi	186.73	-
MGM Model School,Varkala	322.00	-
MGM Public School,Njaliakuzhy	22.28	8.19
MNKM Govt.HSS,Pulapatta	0.40	-
Mookambika College Of Pharmaceutical Sciences And Research	-	5.41
Morning Star Home Science College- Angamaly	-	1.40
Mother'S Nursing Institute Ottappalam	-	22.00
Mount Mary Public School Malam	-	47.22
Muralidharan.K,Sai Books,Cheemeni	39.60	-
Musliar College Of Engineering	104.32	-
Muthoot Institute Of Technology & Science	9.81	90.96
N.S.S Balaniketh English Medium School	32.76	-
NNMHSS CHELEMBRA DEPT OF CA	11.31	-
NATIONAL COLLEGE AMBALATHARA	8.81	-
NATIONAL COMPUTER INSTITUTE,PATHIRIPALA	21.16	-
National English Medium School , Vattoli	68.80	1.62
NATIONAL INSTITUTE OF COMPUTER TECHNOLOGY	5.00	-
NECT Public School	48.36	-
Nirmala Matha Central School Tsr	-	376.31
Nove General Trading Llc	448.28	10,233.75
NRPM HSS KAYAMKULAM	30.18	-
Nss College,Cherthala,Dept.Of Chemistry	6.17	-
Nusrathul Islam Vhss	-	3.22
P R Enterprises	37.01	37.01
Parli Hss, Palakkad	30.11	-
PCM	386.29	-
Peace International School Calicut	-	32.90
Pee Bee Books Publishers And Distributors,Azhikode	-	78.83
PHSS PANDALLUR - DEPT OF CA	8.13	-
PHSS,MEZHUVELI - Pathanamthitta	7.07	-
Prabhath Residential Public School	21.84	-
Pragathi Academy	137.03	195.91
Progressive Curriculum Management Pvt.Ltd	-	1,134.16
Rajarajeswara College Sulthan Bathery	18.38	2.00
Rose Enterprises,Angamaly Ekm	131.29	65.28
S BALASUBRAMANIAN	45.48	-
SESHASAYEE PAPER & BOARDS LTD	29.84	-



S H Store ,Kottayam	434.54	272.79
S N D P HSS KUTTAMANGALAM	23.43	-
Sacred Heart Higher Secondary School Payyavoor	-	29.40
Sadanam Kumaran College,Pathiripala	12.72	-
SAJI,KOTTAYAM	1.70	-
Salih Ayid Tuhaymir Al Sayyadi	-	3,841.21
Sanatana Dharma Vidyasala English Medium Higher Secondary	29.98	-
Sanjo CMI Public School Koduvvely THODUPUZHA	90.11	-
SCOLE KERALA,THRISSUR	7.20	-
SDV Boys HSS,Alappuzha	19.96	-
Secretary Kottayam Govt Polytechnic College Cooperative Society	32.25	-
Secretaryiti Employees Co-Operative Society	-	81.12
Sfs Public School Ettumanoor	16.45	-
Siena College of Professional Studies	6.40	-
Siena College of Professional Studies-Dept of Engli	28.85	-
Silver Arts And Science College	-	9.17
SMM HSS PAZHAMBALACODE	3.30	-
Sn College Co Operative Society Store Cherthala	-	13.74
SN TRUST HSS Cheriyanad	18.86	-
SNPTC Co Operative Society	8.55	-
Soorya Groups .	-	12.00
SOPHIA LP SCHOOL,,KAVILUMPARA,KOZHICKODE	29.25	-
Sr.Elizabeth Joel CSI English Medium Higher Secondary School	31.50	-
SREE GOKULAM ACADEMIC PUBLISHING	2,364.13	-
SREE GOKULAM ARTS & SCIENCE COLLEGE BALUSSERY	2.72	-
Sree Gokulam Public School,Guruvayur	13.84	-
SREE NARAYANA COLLEGE KANNUR	13.65	-
Sree Narayana College of Technology	30.60	-
Sree Narayana Public School,Vadakkevila, Kollam	219.16	-
Sree Sarada Vidyalaya Senior Sec School ,Eranakulam	226.78	37.44
Sree Saraswathy Vidya Mandir	-	63.43
Sree Shankara College Kalady-Dept Of Physics	-	7.70
Sree Shankara Oriental Hss Lakkidy	-	1.45
Sree Vidhyadhiraja E M H S S Attingal	16.25	-
Sreenarayana English Medium School- Panoor	100.96	-
SSM COLLEGE,RAJAKKAD	22.00	-
St Aloysius HSS Edathua	15.73	-
St Annes English Medium Public School, Vellamunda	-	3.15
St Joseph College For Women Alappuzha-Dept Of Physi	-	3.43
St Joseph Convent Senior Secondary School,(Ers)	-	146.64
St Joseph'S English Medium School Villoonni	-	108.17
ST JOSEPH'S ENGLISH MEDIUM SCHOOL-Villonni	86.48	-
St Kuriakose College Of Management And Science	-	3.12
St Marys English Medium Lp School Kallissery	76.57	-
St Marys English Medium School Kodencheri	78.58	-
St Marys Public School Kuruppampady	-	282.16
St Paul'S Bethany School, Kolanchery	146.25	86.74
ST PAULS COLLEGE KALAMASSERY-DEPT OF COMP SCIENCE	10.84	-
St Thomas College Konni	24.23	-
St Thomas Co-Operative Society Ltd	-	10.05
St Thomas H S Manikkadavu	5.28	-
ST THOMAS PUBLIC SCHOOL CHEMPERI	130.64	-
St. Joseph's Academy Moolamattom Dept of Com Applic	15.40	-
St. Joseph'S College Moolamattom	-	8.48
St. Luigi English Medium School ,Thiruvatta Ktym	-	33.50
St. Paul'S College, Kalamassery Dept Of Chemistry	-	8.40
St. Paul's Public School Senior Secondary	76.84	-
ST.JOSEPH'S HSS FOR GIRLS,ALAPPEY	25.16	-
ST.JOSEPH'S HSS PULINKUNNU(S)	23.24	-
St.Peter's College,Kolenchery	9.75	-
St.Stephens College,Uzhavoor	4.72	-
ST.THOMAS HSS, KOZHENCHERRY	10.36	-
ST.XAVIERS COLLEGEFOR WOMEN,ALUVA	1.74	-
Student Co-Operative Store-Kannur	34.00	-
SURESH KUMAR,NEDUMANGAD	8.36	-
Suresh V B Venjarmoodu,Thiruvananthapuram	-	74.39
Syama Dyanamic Trading Pvt Ltd Panampilly	34.19	5.72
TCI Education	-	565.00
THSS VADAKKANGARA - DEPT OF CA	4.16	-
The Co-operative Society-Sree Rama Govt Polytechnic	39.52	-
The Crossroads International	2,640.69	18,442.11
THE PRINCIPAL GOVI ITI KATTAPPANA	10.24	-
THE SECRETARY,KERALA GOVT.POLYTECHNIC COLLEGE	10.63	-
The Secretary RIT co opetative society	127.95	-
The Secretary Tkmcas Society Kollam	-	31.08
The Secretary, Student Cooperative Society Nedupuzh	99.62	-
The Secretary,THIS & VIHSS Co-Operative Society	19.50	-
The Secretary,This & Vhss Co-Operative Society Nedum	-	43.70
Thresayamma,Kakkanad	60.91	-
TIM GHSS NADAPURAM	8.47	-



	TISSON CHANGANACHERY	61.01	-
	Tom&Jerry Books Tvm	-	7.70
	TRICHENNAMANGALAM GOVT HSS PERINGANAD	18.48	-
	Trio Books	-	12,638.43
	Trio Tradings	17,646.22	14,663.12
	Union Christian College Aluva	-	4.15
	V S ASSOCIATES	81.90	-
	Valummel Enterprises	-	50.93
	Varmas Public School , Vaikom	-	3.20
	VHSS KANICHUKULANGARA	26.88	-
	VHSS KARALAM-ACT THRISSUR	2.70	-
	VIJAYAMATHA CONVENT HSS,CHITTOOR	41.29	-
	Vimala College (Autonomous), Thrissur	-	22.08
	Vimala Hridaya H.S.S For Girls,Kollam	57.82	-
	Vimala Public School Tdpa	353.27	326.73
	Viswadeepthi Cmi Public School Adimali	363.47	-
	VIVEKANANDA HSS CHANGANKULANGARA	42.50	-
	Vivekananda Vidya Mandir Vaikom	-	54.14
	VM Public School	-	246.25
	VMJ Public School,Perumbavoor	93.53	-
	VVVHSS AYATIL KOLLAM	2.19	-
	Winners Public School Karimannoor IDK	27.30	-
	Younus College Of Engineering & Technology	5.14	-
	Younus College of Polytechnic,Thalachira	56.55	-
	Zahra Public School	-	44.93
	2-3 Years		-
	More than 3 Years		-
	Total	67,352.87	74,871.19
2	Undisputed Trade Receivables- Considered Doubtful		
	Less than 6 Months		
	6 Months -1Year		
	1-2 Years		
	2-3 Years		
	More than 3 Years	-	-
	Total	-	-
3	Disputed Trade Receivables- Considered Goods		
	Less than 6 Months		
	6 Months -1Year		
	1-2 Years		
	2-3 Years		
	More than 3 Years	-	-
	Total	-	-
4	Disputed Trade Receivables- Considered Doubtful		
	Less than 6 Months		
	6 Months -1Year		
	1-2 Years		
	2-3 Years		
	More than 3 Years	-	-
	Total	-	-
5	Others		
	Less than 6 Months		
	6 Months -1Year		
	1-2 Years		
	2-3 Years	-	-
	More than 3 Years	-	-
	Total	-	-
	Grant Total	67,352.87	74,871.19

Note - 15 Cash & Cash Equivalents

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	(a) Cash In Hand	25.44	24.86
	(b) Cash at Bank	0	-
	South Indian Bank - 0591	112.62	274.93
	Federal Bank CA 10440200507750	209.93	100.17
	State Bank Of India Ca - 6661	7.38	4,336.80
	SBI CA Thellakom 42298089952	2.93	-
	Total	358.29	4,736.76



Note - 16 Short Term Loans and Advances

Particulars	As at 31st March, 2024	As at 31st March, 2023
	₹	₹
Advance to Staff		
Advance Salary	61.93	22.00
	0	0
Advance to Directors	0	0
Advance to Jyolsna Alex	1,402.70	-
	-	-
Advance to Suppliers	-	-
HDFC Ergo Insurance	262.50	262.50
Kottaram Crockery World	-	100.00
Pandiyam Meena Paper Company (Ekm)	-	40.19
Rajsree Industrial Printer	-	29.51
Veeyem Marketing Enterprises	100.00	100.00
Madhu V P	100.00	100.00
Saji P J	50.00	-
Sojan Scaria	85.00	-
	-	-
Others	-	-
Federal No Lien Acc 10440200507768	0.45	11.69
Total	2,062.58	665.89

Note - 17 Other Current Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
	₹	₹
Advance Tax	1,543.33	1,275.05
Control Account	-	74.09
GST Receivables	-	-
GST Credit Ledger	7,550.28	4,865.46
GST Input	740.13	-
GST Input to be claimed	34.35	-
RCM Input claimable	3.23	-
	-	-
TCS Receivable	32.09	26.65
TDS Receivable	32.32	33.50
Total	9,935.73	6,274.74



CARNET BOOKS PRIVATE LIMITED
Notes forming part of the financial statements

Figures in Thousands

Note -18 Revenue from Operations

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	Sale of Products		
	GST Sales @ 5%	1,087.07	1,171.85
	GST Sales @ 12%	87,986.92	62,054.42
	Export Sales	18,816.45	49,428.90
	GST Sales - Exempted	4,098.18	-
	Discount Received on Purchase	-	226.57
		1,11,988.62	1,12,881.75
	Less: Sales returns	65.67	2,216.59
	Total	1,11,922.95	1,10,665.16

Note -19 Other Income

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	Commission on Export	266.90	581.64
	Discount Received on Purchase	837.26	246.93
	Freight Charges Received	-	0.46
	Gain or loss from fixed asset	-	5.72
	KSIDC Subsidy	1,160.76	405.31
	KSIDC Rebate	75.47	-
	Profit on Foreign Exchange	105.52	-
	Total	2,445.90	1,240.06

Note - 20 Cost of Materials consumed

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	Opening Stock (Raw Materials)	9,017.63	6,210.49
	Add: Purchases	72,634.90	67,280.85
	Less: Purchase Returns	-	-
	Net Purchases	72,634.90	67,280.85
	Less Closing Stock (Raw Materials)	18,430.14	9,017.63
	Total	63,222.39	64,473.71

Note - 21 Change in Inventories

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	<u>Inventories at the end of the year:</u>		
	Finished goods	12,635.31	8,076.17
	<u>Inventories at the beginning of the year:</u>		
	Finished goods	8,076.17	6,363.22
	Net (increase) / decrease	(4,559.14)	(1,712.95)



Figures in Thousands

Note - 22 Operating Expense

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	Direct Expenses		
	Binding Charges	112.79	42.98
	Designing Charges	262.00	12.80
	Factory Expense	97.76	51.44
	Factory Rent	960.00	960.00
	Freight Charges	768.47	1,808.71
	Printing & Reproduction Charges	5,541.48	5,186.74
	Shipment Charges	830.23	2,331.82
	Wages	-	884.50
	Total	8,572.74	11,278.99

Note - 23 Employee Benefits Expense

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	Salaries & Allowances	3,977.39	3,615.23
	Salary to Directors	2,160.00	1,620.00
	Contribution to ESI,PF	453.39	392.23
	Staff Welfare Expense	203.30	104.15
	Total	6,794.07	5,731.61

Note - 24 Finance Costs

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	Bank charges	277.26	653.10
	Interest on Loan	5,962.62	2,084.85
	Total	6,239.88	2,737.95



Note - 25 Other Expenses

Particulars	As at 31st March, 2024	As at 31st March, 2023
	₹	₹
Payments to the Auditor as:		
(a) Auditor	30.00	30.00
(b) For Taxation Matters	-	-
(c) For Certification Services	-	-
Audit Expenses	30.00	-
Casual Payments	6,556.68	5,140.46
Credit Guarantee Fund Trust-Small Industries	-	156.00
Documentation Charges	1,128.46	3,719.57
Donation & Charity	107.20	15.50
Electricity Charges	309.46	221.08
Fuel Expenses	817.12	739.56
GST Late Fee & Interest Paid	0.25	1.05
Incentive Paid	98.13	337.43
Income Tax Paid	-	255.43
Insurance	342.18	154.78
Interest on TDS & Taxes	137.62	64.13
Loading And Unloading Charges	34.08	38.28
Loss On Foreign Exchange	-	201.69
MCA Challan Paid	9.82	124.00
Office Expenses	811.37	391.86
Postage & Courier	69.21	76.20
Printing & Stationery	175.34	70.06
Professional Fees	146.20	246.80
Rent paid	545.20	482.60
Registration, Rates & Taxes	200.26	990.29
Repairs & Maintenance	1,012.33	1,387.46
Sales Promotion expenses	1,647.94	650.70
Telephone & Internet Expenses	202.01	103.25
Travelling Expenses	2,874.43	2,900.92
Write Off	11.11	19.81
Total	17,296.38	18,518.91



CARNET BOOKS PRIVATE LIMITED

SCHEDULE OF DEPRECIATION (COMPANY'S ACT) AS AT 31ST MARCH, 2024

Note No - 10

SCHEDULE OF DEPRECIATION (COMPANY'S ACT) AS AT 31ST MARCH, 2024														Note No - 10									
Sl No:	Item	GROSS BLOCK				DEPRECIATION					NET BLOCK												
		Original cost as on 1.4.2023		Additions		Deletion		Original cost as on 31-03-2024		Upto 01.04.2023		Rate		For the Year		Dele tion		Upto 31-03-24		W.D.V. AS ON 31-03-24		W.D.V. AS on 31.3.2023	
		Rs	Ps	Rs	Ps	Rs	Ps	Rs	Ps	Rs	Ps	Rs	Ps	Rs	Ps	Rs	Ps	Rs	Ps	Rs	Ps	Rs	Ps
TANGIBLE ASSETS																							
1	Land & Building																						
	Block 1																						
	Building Renovation and Modifications	8,458.78		484.81			8,943.59		431.76		9.50%		598.28						1,030.04		7,913.55		8,027.02
	Total	8,458.78		484.81			8,943.59		431.76			598.28							1,030.04		7,913.55		8,027.02
2	FURNITURE AND FITTINGS																						
	Block 2																						
	Furniture & Fittings	14.19					14.19		5.96	25.89%		1.61							7.57		6.63		8.23
	HP 102 Office Table	9.32					9.32		2.94	25.89%		1.24							4.19		5.13		6.38
	CC TV Equipment	33.31		3.81			37.13		8.70	25.89%		5.59							14.29		22.84		24.61
	Pedestal Fan	20.54					20.54		3.91	25.89%		3.25							7.15		13.39		16.64
	Ventilator Fan 250MM -10" PB	1.27					1.27		0.14	25.89%		0.22							0.36		0.91		1.13
	Computer Chair	6.78		9.66			16.44		1.21	25.89%		3.31							4.53		11.92		5.57
	File Rack	17.80		8.80			26.60		3.52	25.89%		2.92							6.43		20.16		14.28
	Special Table	11.02					11.02		2.21	25.89%		1.72							3.93		7.09		8.80
	Office Table	-		16.77			16.77		-	25.89%		2.75							2.75		14.02		-
	Steel Table	48.92					48.92		8.94	25.89%		7.80							16.74		32.18		39.98
	AC Inverter-LG	26.95					26.95		3.10	25.89%		4.65							7.75		19.20		23.86
	Air Conditioner -Haier	21.09					21.09		0.31	25.89%		4.05							4.37		16.72		20.77
	Air Conditioner -Kelvinator	17.18					17.18		2.54	25.89%		2.86							5.39		11.79		14.64
	ITOH MNC2- Procut Programmable Paper Cutting Machine	605.00					605.00		193.84	25.89%		80.20							274.04		330.96		411.16
	Netted Chair	8.05					8.05		2.54	25.89%		1.07							3.62		4.43		5.51
	Steel Table	12.58					12.58		3.44	25.89%		1.78							5.22		7.36		9.15
	Stool	6.25					6.25		1.02	25.89%		1.02							2.04		4.21		5.23
	Usha Water Cooler	21.02					21.02		5.93	25.89%		2.94							8.87		12.15		15.09
	Vacuum Cleaner- Eureka Forbes	7.97					7.97		2.50	25.89%		1.07							3.56		4.40		5.47
	Visitors Chair	11.19					11.19		3.40	25.89%		1.52							4.92		6.27		7.78
	Wooden Pallets	13.75					13.75		3.67	25.89%		1.97							5.63		8.12		10.08
	Electric Kettle	-		0.65			0.65		-	25.89%		0.03							0.03		0.61		-
	Total	914.19		39.69			953.88		259.81			133.58							393.39		560.49		654.37
3	PLANT AND MACHINERY																						
	Block 3																						
	ACE Fork Lift	2,234.07					2,234.07		549.75	18.10%		229.69							779.44		1,454.63		1,684.32
	Shrink Wrapping Machine	100.00					100.00		35.98	18.10%		8.73							44.71		55.29		64.02
	Box Strapping Machine	25.00					25.00		9.00	18.10%		2.18							11.18		13.82		16.00
	Pallet Truck	32.80					32.80		7.84	18.10%		3.40							11.24		21.56		24.96
	Book Binding Machine	1,240.00		650.00			1,890.00		133.35	18.10%		235.69							369.03		1,520.97		1,106.65
	Megabound Case Maker-Active Dual Machine	510.00					510.00		104.74	18.10%		55.27							160.00		350.00		405.26
	Megabound Joint Forming JF-500	190.00					190.00		39.02	18.10%		20.59							59.61		130.39		150.98
	Megabound Pneumatic 2in1 Corner Cutting Machine	57.00					57.00		11.71	18.10%		6.18							17.88		39.12		45.29
	Air Compressor	54.00					54.00		10.94	18.10%		5.87							16.81		37.19		43.06
	Mobile Phone	74.58		30.42			105.00		12.89	18.10%		11.31							24.20		80.81		61.69
	Generator	379.66					379.66		55.73	18.10%		44.17							99.90		279.76		323.93
	Board Creasing Machine	82.54					82.54		3.64	18.10%		10.76							14.40		68.14		78.90
	Stabilizer	1.87					1.87		0.19	18.10%		0.23							0.42		1.45		1.67



	Drilling Machine	2.31			2.31	0.36	18.10%	0.27		0.62	1.69	1.96
	Havells Dwyer 1200W	1.17			1.17	0.14	18.10%	0.14		0.28	0.89	1.03
	Hydraulic Pressing Machine	228.00			228.00	17.53	18.10%	28.70		46.23	181.77	210.48
	Laminator PL680E	200.00			200.00	28.76	18.10%	23.35		52.11	147.89	171.24
	Automatic Numbering Machine	-	1.10		1.10	-	18.10%	0.19		0.19	0.91	-
	Semi Automatic Box Strapping Machine	63.00			63.00	8.23	18.10%	7.47		15.70	47.30	54.77
	Steel Heavy Duty Professional Paper Cutter	1.15			1.15	0.14	18.10%	0.14		0.28	0.87	1.01
	Kirloskar - KBL Make 1HP Pump	9.44			9.44	0.80	18.10%	1.18		1.98	7.46	8.64
	Electrical Fittings	-	29.24		29.24	-	18.10%	2.34		2.34	26.90	-
	Line O Matic Machine	-	17.60		17.60	-	18.10%	0.52		0.52	17.08	-
	Stitching Machine	-	56.00		56.00	-	18.10%	2.11		2.11	53.89	-
	-	-			-	-		-		-	-	-
	-	-			-	-		-		-	-	-
4	Vehicle											
	Block 4											
	Eicher Pro 2055 C CBC 10FT BS6 (Lorry)	1,349.82			1,349.82	558.16	31.23%	186.27		744.43	605.39	791.66
	Mahindra Pickup FB CBC PS 1.7T XL	829.66			829.66	318.66	31.23%	120.23		438.89	390.76	511.00
	Santro 1.1MT Era Executives BS VI	458.40			458.40	173.91	31.23%	66.94		240.85	217.55	284.49
	Honda Dio (SCV110FBL)	73.04			73.04	18.19	31.23%	12.91		31.09	41.95	54.85
	Kia Seltos D1.SCRDI	938.04			938.04	231.15	31.23%	166.3		397.48	540.57	706.89
	Landrover	5,500.00			5,500.00	710.59	31.23%	1,126.92		1,837.51	3,662.49	4,789.41
	Dosth Plus LS FSD	-	621.43		621.43	-		98.37		98.37	523.07	-
	Total	14,635.54	1,405.79	-	16,041.33	3,041.37		2,478.44	-	5,519.81	10,521.52	11,594.17
5	Computer											
	Block 5											
	Computer	20.00			20.00	17.69	63.16%	1.10		18.79	1.21	2.31
	Asus Desktop AIO	25.42			25.42	18.34	63.16%	3.37		21.71	3.71	7.08
	Computer & Accessories	67.23	34.92		102.14	39.85	63.16%	27.27		67.12	35.02	27.38
	Computer Monitor	5.93			5.93	4.42	63.16%	0.72		5.14	0.79	1.51
	HP Printer M126NW MFP	15.59			15.59	10.90	63.16%	2.23		13.13	2.46	4.69
	Kyocera Taskalfa 3212i Mfp	91.53	25.42		116.95	58.97	63.16%	27.50		86.47	30.47	32.55
	Lenovo Laptop Slim 3i	75.42			75.42	54.44	63.16%	9.98		64.43	11.00	20.98
	LED TV	12.49			12.49	3.65	63.16%	4.21		7.86	4.63	8.84
	UPS	7.88	2.37		10.25	3.59	63.16%	3.33		6.92	3.34	4.29
	Tally I Cloud	-	32.56		32.56	-	63.16%	15.16		15.16	17.40	-
	Tally Software	-	10.80		10.80	-		1.01		1.01	9.79	-
	Total	321.50	106.07	-	427.57	211.86		95.88	-	307.74	119.83	109.64
	GRAND TOTAL	24,330.00	2,036.37	-	26,366.37	3,944.80	-	3,306.18	-	7,250.98	19,115.39	20,385.20
	INTANGIBLE ASSETS											
1	New Foreign Market Development A/c	-	9,316.68	-	9,316.68	-	-	-	-	-	9,316.68	-
	Total	-	9,316.68	-	9,316.68	-	-	-	-	-	9,316.68	-



CARNET BOOKS PRIVATE LIMITED
DEPRECIATION SCHEDULE FOR THE YEAR ENDED 31ST MARCH 2024 (AS PER IT ACT)

Figures in Thousands

Sl No:	Item	W.D.V as on .1.04.2023	Additions		Sales/ Transfer	Total	Depreciation		W.D.V as on 31-03-2024
			Upto 30-09-2023	After 30-09-2023			Rate	Amount	
1	LAND & BUILDING								
	Building Renovation and Modifications	7,899.51	484.81	-	-	8,384.32	10%	838.43	7,545.89
	Total	7,899.51	484.81	-	-	8,384.32		838.43	7,545.89
2	FURNITURE AND FITTINGS								
	Block 1								
	Furniture & Fittings	11.28			-	11.28	10%	1.13	10.15
	Paper Cutting Machine	517.28				517.28	10%	51.73	465.55
	Pedestal Fan	18.66				18.66	10%	1.87	16.80
	Ventilator Fan 250MM -10" PB	1.21				1.21	10%	0.12	1.09
	Computer Chair	6.10	9.66			15.76	10%	1.58	14.19
	File Rack	16.02		8.80		24.82	10%	2.04	22.77
	Special Table	9.91				9.91	10%	0.99	8.92
	Office Table	7.97	12.52	4.25	-	24.74	10%	2.26	22.48
	Steel Table	54.79				54.79	10%	5.48	49.31
	AC Inverter	25.61				25.61	10%	2.56	23.04
	Air Conditioner - Haier	20.03				20.03	10%	2.00	18.03
	Air Conditioner - Kelvinator	15.46				15.46	10%	1.55	13.92
	Netted Chair	6.88				6.88	10%	0.69	6.19
	CC TV Equipment	28.48	3.81			32.30	10%	3.23	29.07
	Stool	5.56				5.56	10%	0.56	5.01
	Usha Water Cooler	17.97				17.97	10%	1.80	16.17
	Vacuum Cleaner- Eureka Forbes	6.81				6.81	10%	0.68	6.13
	Visitors Chair	9.57				9.57	10%	0.96	8.61
	Wooden Pallets	11.76				11.76	10%	1.18	10.58
	Electric Kettle			0.65		0.65	10%	0.03	0.62
	Total	791.35	26.00	13.70	-	831.04		82.42	748.62
3	PLANT AND MACHINERY								
	Block 2								
	ACE Fork Lift	1,727.28			-	1,727.28	15%	259.09	1,468.19
	Shrink Wrapping Machine	66.83			-	66.83	15%	10.02	56.81
	Box Strapping Machine	16.71			-	16.71	15%	2.51	14.20
	Pallet Truck	25.16			-	25.16	15%	3.77	21.38
	Book Binding Machine	1,068.61	650.00			1,718.61	15%	257.79	1,460.82
	Megabound Case Maker-Active Dual Machine	400.99				400.99	15%	60.15	340.84
	Megabound Joint Forming JF-500	149.39				149.39	15%	22.41	126.98
	Megabound Pneumatic 2in1 Corner Cutting Machine	44.82				44.82	15%	6.72	38.09



Sri Ram Air Compressor SH-30 3.0HP	42.46				42.46	15%	6.37	36.09
Mobile Phone	61.42	18.64	11.78		91.84	15%	12.89	78.95
Generator	322.71				322.71	15%	48.41	274.31
Board Creasing Machine	76.35				76.35	15%	11.45	64.90
Stabilizer	1.59				1.59	15%	0.24	1.35
Drilling Machine	1.97				1.97	15%	0.29	1.67
Havells Dryer 1200W	0.99				0.99	15%	0.15	0.84
Hydraulic Pressing Machine	210.90				210.90	15%	31.64	179.27
Laminator PL680E	170.00				170.00	15%	25.50	144.50
Automatic Numbering Machine	-	1.10		-	1.10	15%	0.17	0.94
Semi Automatic Box Strapping Machine	53.55				53.55	15%	8.03	45.52
Steel Heavy Duty Professional Paper Cutter	0.98				0.98	15%	0.15	0.83
Kirloskar - KBL Make 11HP Pump	8.73				8.73	15%	1.31	7.42
Electrical Fittings	-	23.36	5.88		29.24	15%	3.94	25.29
Line O Matic Machine	-		17.60		17.60	15%	1.32	16.28
Stitching Machine	-		5.00		56.00	15%	4.20	51.80
VEHICLES								
Block 3								
Eicher Pro 2055 C CBC 10FT BS6 (Lorry)	1,061.30				1,061.30	15%	159.19	902.10
Mahindra Pickup FB CBC PS 1.71 XL	652.32				652.32	15%	97.85	554.47
Santro 1.1MT Era Executives BS VI	360.42				360.42	15%	54.06	306.36
Honda Dio (SCV110FBL)	62.08				62.08	15%	9.31	52.77
KIA Seltos D1.5CRDI	797.34				797.34	15%	119.60	677.74
Landrover	5,087.50				5,087.50	15%	763.13	4,324.38
Dosth Plus LS FSD	-	621.43			621.43	15%	93.22	528.22
Total	12,472.35	1,314.53	91.26	-	13,878.15		2,074.88	11,803.27
COMPUTER								
Block 4								
Computer	5.76			-	5.76	40%	2.30	3.46
Asus Desktop AIO	12.20				12.20	40%	4.88	7.32
Computer & Accessories	35.66	24.49	10.42	-	70.57	40%	26.14	44.43
Computer Monitor	2.85				2.85	40%	1.14	1.71
HP Printer M126NW MFP	7.48				7.48	40%	2.99	4.49
Kyocera Taskalfa 3212I MFP	43.93	25.42			69.36	40%	27.74	41.61
Lenovo Laptop Slim 3I	36.20				36.20	40%	14.48	21.72
LED TV	9.99				9.99	40%	4.00	6.00
UPS	4.93	2.37			7.30	40%	2.92	4.38
Tally 1 Cloud Installation	-	32.56			32.56	40%	13.02	19.54
Tally Software	-		10.80		10.80	40%	2.16	8.64
Total	159.01	84.85	21.22	-	265.08		101.79	163.29
GRAND TOTAL	21,322.22	1,910.19	126.18		23,358.59	-	3,097.52	20,261.07



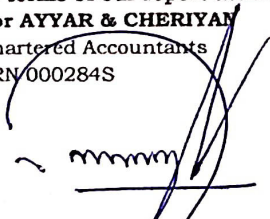
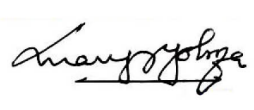
CARNET BOOKS PRIVATE LIMITED
Notes forming part of the financial statements

Note- 11 Disclosures under Accounting Standards (contd.)

Figures in Thousands

	Particulars	As at 31st March, 2024	As at 31st March, 2023
		₹	₹
	Deferred tax (liability) / asset	243.42	13.74
	<u>Tax effect of items constituting deferred tax liability</u>		
	On difference between book balance and tax balance of fixed assets	208.66	883.37
	On expenditure deferred in the books but allowable for tax purposes		
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others		
	Tax effect of items constituting deferred tax liability	54.25	229.68
	<u>Tax effect of items constituting deferred tax assets</u>		
	Provision for compensated absences, gratuity and other employee benefits		
	Provision for doubtful debts / advances		
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961		
	On difference between book balance and tax balance of fixed assets		
	Unabsorbed depreciation carried forward		
	Brought forward business losses		
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others		
	Tax effect of items constituting deferred tax assets		
	Net deferred tax (liability) / asset	297.67	243.42
	The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.		



CARNET BOOKS PRIVATE LIMITED Cash Flow Statement for the year ended 31 March 2024 CIN- U21095KL2020PTC064907		
	As at 31 March,2024	As at 31 March,2023
Cash flows from operating activities		
Net profit before taxation	1,34,96,341.79	77,72,669.71
Adjustments for:		
Depreciation	33,06,182.00	31,04,327.00
Profit on sale of Machinery	0.00	-5,719.12
Operating profit before working capital changes	1,68,02,523.79	1,08,71,277.59
Increase/ (Decrease) in Trade payables	17,16,149.10	-49,47,541.65
Increase/ (Decrease) in Other current liabilities	1,32,545.04	8,52,311.73
Decrease/ (Increase) in Inventories	-1,39,71,653.29	-45,20,091.20
Decrease/ (Increase) in Trade receivables	75,18,325.30	-5,88,17,843.90
Decrease/ (Increase) in Other current assets	-36,60,993.93	-11,33,054.19
Decrease/ (Increase) in Short term loans & advances	0.00	0.00
Cash generated from operations	85,36,896.01	-5,76,94,941.62
Direct tax paid	0.00	0.00
Net cash flow from operating activities	85,36,896.01	-5,76,94,941.62
Cash flow used in investing activities		
Purchase of fixed assets (including capital advance)	-1,13,53,055.02	-1,63,85,032.84
Sale of fixed assets (including capital advance)	0.00	26,043.59
Increase in Other non-current assets	-500.00	0.00
Redemption of short term liquid funds	-13,96,695.08	-28,46,413.77
Net cash flow used in investing activities	-1,27,50,250.10	-1,92,05,403.02
Cash flow from financing activities		
Allotment of equity shares	3,44,750.00	1,62,500.00
Amount received as Securities Premium	1,29,55,188.75	63,37,500.00
Increase/ (Decrease) in Long term borrowings	-3,56,09,204.32	6,51,15,940.38
Increase/ (Decrease) in Short term borrowings	2,21,44,156.46	99,98,319.50
Increase/ (Decrease) in Other long term liabilities	0.00	0.00
Net cash flow from financing activities	-1,65,109.11	8,16,14,259.88
Net increase/ (Decrease) in cash and cash equivalents	-43,78,463.20	47,13,915.24
Cash and cash equivalents at the beginning of the year	47,36,756.29	22,841.05
Cash and cash equivalents at the end of the year	3,58,293.09	47,36,756.29
Note:		
1) Cash and cash equivalents include		
- Cash in hand	25,442.00	24,859.00
- Balance with Scheduled banks current accounts	332851.09	4711897.29
Cash and bank balances at the end of the year	358293.09	47,36,756.29
2) The accompanying notes are integral part of this statement		
In terms of our report attached For AYYAR & CHERIYAN Chartered Accountants FRN 000284S  Josy Thomas, FCA Partner M. No. 207826 UDIN: 24207826BJWNA2579 Place : Kottayam Date : 06-09-2024		
For and on behalf of the Board of Directors  Alex Kuruvila Director 1577902  Jyolsna Alex Director 8910733		

