

## INLAND PRINTERS LIMITED

Reg. Off.: 800, Sangita Ellipse, Sahakar Road, Vile Parle (East), Mumbai-400057  
Tel.: (022)-40482500 Email: inlandprintersltd@gmail.com  
CIN: L99999MH1978PLC020739 Website: [www.inlandprinters.in](http://www.inlandprinters.in)

Date: 20<sup>th</sup> September, 2019.

To,  
The Department of Corporate Service  
BSE Limited  
Department of Corporate Services,  
Dalal Street, Fort,  
Mumbai - 400 001

Scrip Code: 530787

Subject: Copy of Annual Report for the year ended 31<sup>st</sup> March, 2019 pursuant to clause 34(1) of the Listing Agreement.

Dear Sir,

Please find enclosed herewith copy of the Annual Report of the Company pursuant to clause 34(1) of the Listing Agreement for the year ended 31<sup>st</sup> March, 2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Inland Printers Limited

*N.A. Patel*

Director



**INLAND  
PRINTERS  
LIMITED**

**Annual Report 2018-19**

## BOARD OF DIRECTORS

Mr. Bhavesh Patel	Executive Director & Compliance Officer
Mrs. Nitaben Patel	Non Executive Director
Mr. Melwyn Fernandes	Non Executive Independent Director
Mr. Ashok Bansal	Non Executive Independent Director

## AUDITORS

**K. K. Khadaria & Co.**  
Chartered Accountants  
401-A, Pearl Arcade, Off J. P. Road,  
Andheri (West),  
Mumbai 400 058

## REGISTERED OFFICE

800, Sangita Ellipse,  
Sahakar Road,  
Vile Parle (East),  
Mumbai 400057

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# INLAND PRINTERS LIMITED

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 39<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF INLAND PRINTERS LIMITED WILL BE HELD ON FRIDAY THE 30<sup>TH</sup> DAY OF SEPTEMBER 2019 AT 11.30 A.M. AT SHABRI, SAI -DWAR, NEAR LAXMI IND. ESTATE, OBEROI COMPLEX ROAD, SAB TV LANE, ANDHERI WEST , MUMBAI- 400053 TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements for the year ended on 31<sup>st</sup> march, 2019 including the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Nitaben Patel (DIN: 07144947) who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider the re-appointment of the current auditor M/s K. K. Khadaria & Co., Chartered Accountants (FRN No: 105013 W) as the Statutory auditors of the Company and authorize the Board of Directors to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**;

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, pursuant to recommendations of the audit committee and pursuant to resolution passed by the members at the Annual General Meeting held on 30<sup>th</sup> September, 2019, the Re-appointment of M/s K. K. Khadaria & Co., Chartered Accountants (FRN No: 105013 W), as the Statutory Auditors of the company for a second term of 5(Five) consecutive years to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the forty-fourth AGM of the Company and at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

### SPECIAL BUSINESS:

4. To Re-appoint Mr Ashok Bansal (DIN 00483970) as Independent Director:

To consider and, if thought fit, with or without modification, the following resolution as a **Special Resolution**:-

“Resolved that, in accordance with the provisions of Section 149, 152 and Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, and the applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, this Meeting hereby approves the re-appointment of Mr Ashok Bansal (DIN 00483970) as an Independent Director, not liable to retire by rotation, to hold office for the second term of 5 (five ) consecutive years w.e.f. 1st April, 2019 to 31st March, 2024 as per

recommendation of Nomination and Remuneration Committee of the board and the Board director of the company.

“Further Resolved that the board of Directors of the company, be and hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

4. To Re-appoint Mr. Melwyn Fernandes (DIN 00497902) as Independent Director:

To consider and, if thought fit, with or without modification, the following resolution as a **Special Resolution**:-

“Resolved that, in accordance with the provisions of Section 149, 152 and Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, and the applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, this Meeting hereby approves the re-appointment of Mr. Melwyn Fernandes (DIN 00497902) as an Independent Director, not liable to retire by rotation, to hold office for the second term of 5 (five) consecutive years w.e.f. 1st April,2019 to 31st March,2024 as per recommendation of Nomination and Remuneration Committee of the board and the Board director of the company.

“Further Resolved that the board of Directors of the company, be and hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

Place: Mumbai  
Date: 24th August, 2019

**By Order of the Board of Directors  
For Inland Printers Limited**  
sd/-  
**Bhavesh Patel**  
**Director**  
DIN- 07144964

## INLAND PRINTERS LIMITED

### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of Proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable

2. The Register of Members and Share Transfer books of the Company will remain closed from Saturday, 28<sup>th</sup> September, 2019 to Monday, 30<sup>th</sup> September, 2019 (both days inclusive).
3. The members are requested to notify any change in their address to the registrar and share transfer agent namely M /S Sharex Dynamic (India) Pvt Ltd having their office at Unit No. 1, Luthra Industrial Premises, Andheri - Kurla road, Safed Pool, Andheri (E), Mumbai - 400 072 in respect of their shares in physical mode and to their Depository Participants (DP) in respect of their shares held in dematerialized form.
4. Members/proxies are requested to bring their copies of the annual report and the admission slip duly filled in for attending the meeting.
5. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20, of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the facility to Members to exercise their right to vote by electronics means. The members whose names appear in the Register of Members/list of Beneficial owners as on Thursday, the 19<sup>st</sup> September, 2019, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the Book Closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The Voting period will commence on 22/09/2019, Sunday 09:00 AM and ends on 29/09/2019, Sunday, 05:00 PM. The Company has appointed Shri Sanjay Shringarpure; partner PRS Associates, Practising Company Secretaries, to act as the scrutinizer, for conducting the scrutiny of the votes cast. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
6. **E-voting**  
**The instructions for shareholders voting electronically are as under:**
  - (i) The voting period begins on 22/09/2019, Sunday, 09:00 AM and ends on 29/09/2019 Sunday, 05:00 PM. During this period shareholders of the Company, holding shares either in physical form or in

dematerialized form, as on the cut-off date (record date) of Thursday, 19<sup>st</sup> September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>· Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>· In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>· Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut-off date</b> in the <b>Dividend Bank details field</b>.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

## INLAND PRINTERS LIMITED

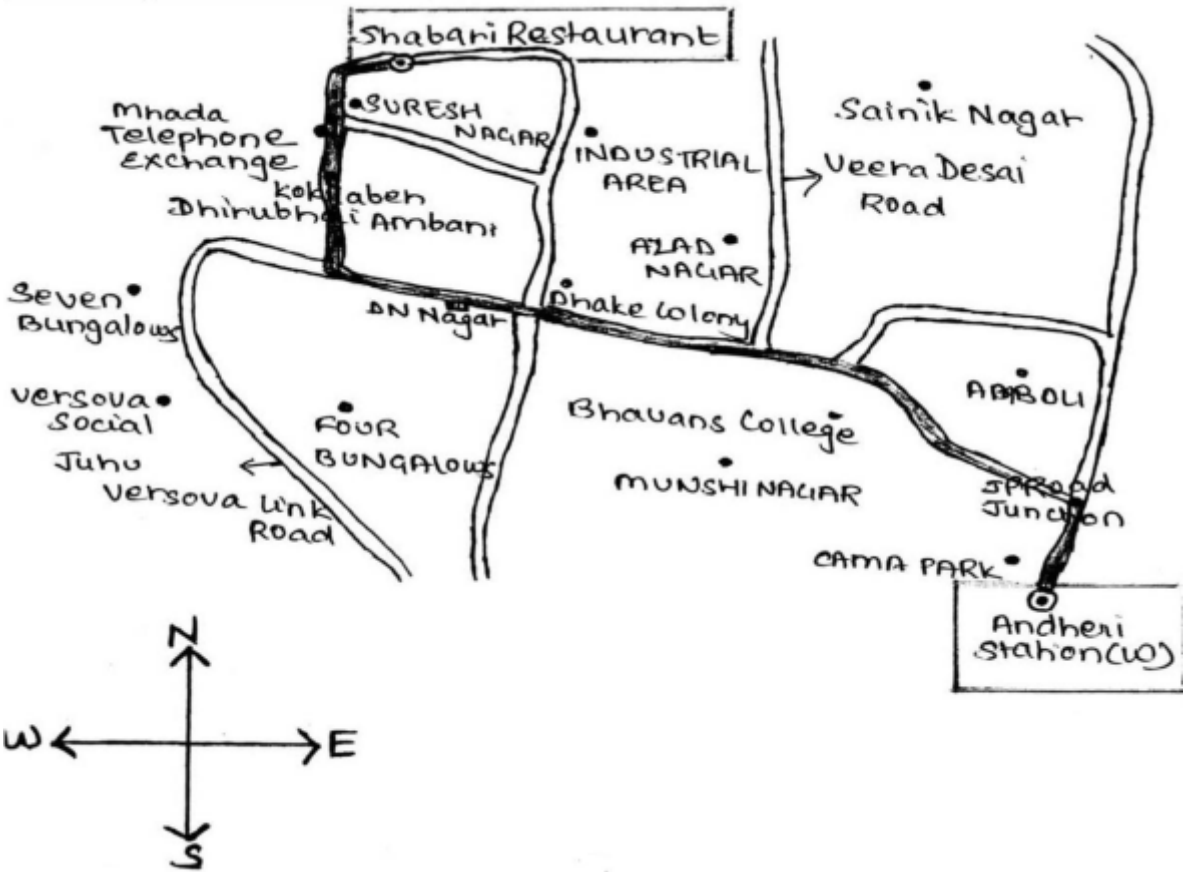
- (xi) Click on the EVSN for the relevant Inland Printers Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Place: Mumbai  
Date: 24th August, 2019

**By Order of the Board of Directors  
For Inland Printers Limited  
sd/ -  
Bhavesh Patel  
Director**



Route Map to the AGM venue



# INLAND PRINTERS LIMITED

## STATEMENT ANNEXED TO THIS NOTICE

The following statement pursuant to section 102 of the Companies Act, 2013 ('The Act') set out all material facts relating to the business mentioned at the item No. 4 of the accompanied notice.

### Item No. 4

In terms of the provisions of the Companies Act, 2013 ('the Act'), Mrs. Nitaben Patel director of the company, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment. Brief resumes of both, nature of expertise, etc. as stipulated in Regulation 36(3) of the SEBI (LODR) Regulations, 2015 are given hereunder .:

Names of the Director	Mrs. Nitaben B. Patel	Mr. Melwyn Fernandes	Mr. Ashok Bansal
Date of Birth	14/04/1984	03/07/1965	12/10/1964
Date of Appointment	31/03/2015	31/03/2014	31/03/2014
Age	35 years	54 Years	55 Years
Qualification	B.A.	B. Com., LL.B., Masters in Mktg. Mgmt.	B.Com., FCA
Nature of Expertise	Business	Vast experience in printing industry	Chartered Accountant by qualification. Having vast experience in consulting as well as general management
Experience	13 years	31 Years	33 Years
Directorship in other Indian Public Limited Companies as on 31.3.2019	Nil	Nil	Nil
Membership / Chairmanship of Committees in other Indian Public Limited Companies as on 31.3.2019 *	Nil	Nil	Nil
No of shares held in the Company as on 31.3.2019	Nil	Nil	Nil

Place: Mumbai  
Date: 24<sup>th</sup> August, 2019

By Order of the Board of Directors  
For **Inland Printers Limited**  
sd/-  
**Bhavesh Patel**  
**Director**  
DIN- 07144964

**DIRECTORS' REPORT TO THE SHAREHOLDERS**

To,  
The Members,

Your Directors presents 39<sup>th</sup> Annual Report along with the Audited statements of Account for the year ended 31<sup>st</sup> March, 2019.

**1. FINANCIAL RESULTS**

The financial Results are briefly indicated below:

PARTICULARS	(Amount in Rs.) YEAR ENDED	
	31.03.2018	31.03.2019
Total Income	-	-
Total Expenditure	10,10,318	6,26,916
Profit/(Loss) before and after Taxation	-10,10,318	-6,26,916
Profit/(Loss) Brought Forward	-18,25,94,721	-1,86,93,718
Balance carried to Balance Sheet	-1,86,93,718	-1,93,20,634

**2. REVIEW OF OPERATIONS**

The Company has incurred a Loss of Rs.6,26,916 /- during the year as compared to the Loss of previous year of Rs. 10,10,318/- .

**3. OPERATIONS AND FUTURE PLANS:**

The Company during the year under review could not conduct any major business activity due to the financial constraints. The Company is in the process of identifying the project which would benefit the company and shareholders at large.

**4. CHANGES IN THE NATURE OF BUSINESS, IF ANY:**

There have been no material changes in the nature of business during the period under review.

**5. DIVIDEND**

In view of the Accumulated Loss as stated above, the Board of Directors regrets its inability to recommended payment of any dividend for the year under review.

**6. DEPOSITS**

The company has not accepted any deposits from the Public and no amount of principal or interest on fixed deposit was outstanding as on the Balance sheet date.

## INLAND PRINTERS LIMITED

### 7. DIRECTORS

In terms of the provisions of the Companies Act, 2013 ('the Act'), Mrs. Nitaben Patel , director of the company, retires by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting.

### 8. KEY MANAGERIAL PERSONNEL:

There was no change in the key managerial personnel during the year.

### 9. REMUNERATION TO DIRECTORS:

During the year under review, the Company has not paid any remuneration or sitting fees to any of the Directors of the Company.

### 10. REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

### 11. DECLARATION BY INDEPENDENT DIRECTORS:

Both the Independent Directors have given declarations that they meet with the criteria of independence as prescribed under sub section (6) of section 149 of the Act and regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015.

### 12. MEETINGS OF BOARD AND COMMITTEES:

During the year 4 Board meetings were held. The dates on which the Board Meetings and Audit Committee Meetings were held are as follows: 29.05.2018, 10.08.2018, 13.11.2018 and 12.02.2019. Apart from the above there was a meeting of the independent directors on 12.02.2019.

The nomination and remuneration committee has adopted a policy which deal with the manner of selection and appointment of directors senior management and their remuneration. The policy is in compliance with the provisions of sub section 3 of section 178 of the Companies Act, 2013.

### 13. PERFORMANCE EVALUATION OF BOARD, COMMITTEES & DIRECTORS:

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees.

14. DIRECTOR'S RESPONSIBILITY STATEMENT

The Board of Directors hereby confirms:

That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures made from the same

- a) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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
- b) That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- c) That the Directors have prepared the Annual accounts on a going concern basis.
- d) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. AUDITORS

**Statutory Auditors:**

At the Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2014, M/s K. K. Khadaria & Co., Chartered Accountants Mumbai were appointed as statutory auditors of the Company to hold office till the conclusion of the AGM to be held in the year 2019. In terms of the provision of Section 139(1) of the Act, the Company has received a certificate from the auditors confirming to the effect that if they are re-appointed, it would be in accordance with provisions of Section 141 of the Act.

**Secretarial Audit:**

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s Bhuvnesh Bansal & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2018-19. The Secretarial Audit Report (e-form MR-3) is annexed herewith as **Annexure-A**. In the report, it has been noted that the company has failed to appoint a Managing Director/ Whole time Director, A Company Secretary and a Chief Financial Officer. In this regard, the Board is trying its best to fill the vacancies within the constraints placed by lack of funds.

## **INLAND PRINTERS LIMITED**

### **16. AUDITORS' REPORT:**

Since notes to account are self explanatory, no further explanation is given by the Board as such except the fact that the Board has prepared the accounts on the basis of 'going concern' concept despite the company's net worth being negative. This has been done in view of the plans of the Board which envisage the revival of business in the company.

### **17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not given any Loans or Guarantees nor made any Investments covered under the provisions of Section 186 of the Act.

### **18. PARTICULARS OF EMPLOYEES:**

There were no employees in the company during the whole or part of the year. Further, there were no employees to whom the gratuity or any other retirement benefits were payable by the Company.

### **19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

There are no materially significant related party transactions made by the Company with the promoters, Directors or Key managerial personnel which may have a potential conflict of interest with the interest of the Company at large.

### **20. SUBSIDIARIES:**

The Company has no subsidiaries during the year under review.

### **21. PUBLIC RELATIONS:**

The company was not engaged in any industrial activity during the year. Your Directors recognize and appreciate the sincere work, dedicated efforts and contribution of all the directors and stakeholders during the year. There were no employees in the company during the year.

### **22. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

### **23. TRANSFER TO RESERVES:**

During the year under review no amount has been transferred to the reserves pursuant to the provisions of section 134(3)(j) of the Act in view of the losses incurred by the company.

24. **ISSUE OF SHARES:**

The Company during the year under review has not issued any Sweat equity shares or shares with differential rights or under Employee stock option scheme nor did it buy back any of its shares.

25. **CORPORATE GOVERNANCE:**

In terms of Clause 15(2)(a) of SEBI(LODR) Regulations, 2015 the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 and para C,D and E of schedule V are not applicable to the Company. However, the Company has been observing best corporate governance practices and is committed to adhere to the Corporate Governance requirements on ongoing basis.

26. **EXTRACT OF ANNUAL RETURN:**

In accordance with the provisions of section 134 (3) (a) of the Act , the extract of the Annual Return in form MGT - 9 is annexed herewith as **Annexure - B**.

27. **CASH FLOW STATEMENT:**

In conformity with the Indian Accounting Standard - 7 issued by the Institute of Chartered Accountants of India and the provisions of Clause 32 of the Listing Agreement with the BSE Limited, the Cash Flow Statement for the year ended March 31, 2019 is annexed to the accounts.

28. **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions of section 135(o), 135(2) of the Act read with Rule 8 of Companies (CSR) Rules are not applicable to the Company as it is not falling under the criteria mentioned in the Act.

29. **MANAGERIAL REMUNERATION**

No managerial personnel are drawing any remuneration.

30. **CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:**

Since the Company does not have a manufacturing unit, provisions of Section 134(3)(m) of the Act read with Rule 8(3)(A) & (B) of the Companies (Accounts) Rules, 2014, as amended from time to time, regarding conservation of energy and technology absorption is not applicable.

## **INLAND PRINTERS LIMITED**

### **31. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

During the year under review there were no other Foreign Exchange transactions.

### **32. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Chairman of the Audit Committee of the Board is the authority to whom reporting is made in this regard.

### **33. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company is not required to establish Vigil Mechanism as per the provisions of section 177(9) of the Act as the Company has not accepted any deposits nor it has borrowed money from banks & Financial Institutions.

### **34. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS, IF ANY:**

There were no significant material orders passed by the Regulators, Courts or tribunals during the year ended 31<sup>st</sup> March, 2019 impacting the going concern status of your Company and its future operations.

### **35. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE:**

During the year under review, there were no other material events and commitments affecting financial position of the Company occurring after Balance sheet date.

### **36. GENERAL:**

Your Directors state that during the year under review, there were no cases filed or reported pursuant to the sexual harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **37. LISTING WITH STOCK EXCHANGE:**

The Company confirms that it has paid the Annual Listing Fees for the year 2018-2019 to the BSE where the Company's Shares are listed and traded.



38. ACKNOWLEDGEMENTS:

Your Company and its Directors wish to sincerely thank all the service providers for their continuing support and co-operation.

Your Directors also sincerely thank the shareholders for the confidence reposed by them in the company and for the continued support and co-operation extended by them.

**By Order Of the Board**

**Bhavesh Patel  
Chairman**

Date: 14<sup>th</sup>, August, 2019

Place: Mumbai

# INLAND PRINTERS LIMITED

## ANNEXURE "A" TO DIRECTORS REPORT SECRETARIAL AUDIT REPORT FORM NO. MR - 3

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration personnel Rule, 2014)]

To,  
The Members,  
Inland Printers Limited

800, 8<sup>th</sup> Floor,  
Sangita Ellipse Sahakar Road,  
Vile Parle - East,  
Mumbai - 400 057

I have conducted the secretarial audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by Inland Printers Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/Statutory compliances and expressing my opinion thereon.

Based on my verification of Inland Printers Limited's books, papers, minute books, form and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended March 31, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, form and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (3) The Depository Act, 1996 and the Regulations and bye-laws framed thereunder;
- (4) Foreign Exchange Management Act 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulation and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period)**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
  - f. The Securities and Exchange Board of India (Registration to an Issue and Share Transfer Agents) Regulation, 1993, regarding the Companies Act and dealing with client;

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit period)**
- (6) Other laws applicable specifically to the Company:
- 1. Bombay Shops and Establishments Act.
  - 2. Income Tax Act 1961.

I have also examined Compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with Bombay Stock Exchange Limited (BSE).

During the period under review the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

*I further report that as per the provisions of the Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has not been appointed of Managing Director/Whole Time Director during the financial year 2018-19.*

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

*I further report that as per the provisions of the Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has not been appointed of Company Secretary and Chief Financial Officer during the financial year 2018-19.*

**I further report that** there are adequate systems and processes in the Company commensurate with size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period, there were no instances of:

- (i) Public/Right/ preferential issue of shares/ debentures/ sweat equity.
- (ii) Redemption/ buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations

Place: Mumbai  
Date: 29th May, 2019

For Bhuwadesh Bansal & Associates

Bhuwadesh Bansal  
Proprietor  
FCS No. - 6526  
CP No. - 9089

## INLAND PRINTERS LIMITED

This Report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

### 'Annexure A'

**To,**  
**The Members,**  
**Inland Printers Limited**  
800, 8<sup>th</sup> Floor,  
Sangita Ellipse Sahakar Road,  
Vile Parle – East,  
Mumbai – 400 057

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place:** Mumbai  
**Date:** 29<sup>th</sup> May, 2019

**For Bhwnesh Bansal & Associates**

**Bhwnesh Bansal**  
**Proprietor**  
**FCS No. - 6526**  
**CP No. - 9089**

ANNEXURE -B  
FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31<sup>st</sup> March, 2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L99999MH1978PLC020739
2.	Registration Date	3 <sup>rd</sup> November 1978
3.	Name of the Company	Inland Printers Limited
4.	Category/Sub category of the Company	Company having Share Capital
5.	Address of the Registered office & contact details	800, 8 <sup>th</sup> Floor, Sangita Ellipse, Sahakar Road, Vile Parle East, Mumbai 400 057
6.	Whether listed Company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Pvt. Ltd. C-101, 247 Park L.B.S Marg, Vikhroli West, Mumbai- 400083 Tel. No.: 022-28515606/44

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the Company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	E-Commerce Consultancy	-	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S I. No.	Name and Address of the Company	CIN / GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
Not Applicable					

# INLAND PRINTERS LIMITED

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01.04.2018]				No. of Shares held at the end of the year [As on 31.03.2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	4186400	0	4186400	57.993	4186400	0	4186400	57.993	0
b) Central Govt / State Govt(s)		0				0			0
c) Bodies Corp.		0				0			0
d) Banks / FI		0				0			0
e) Any other		0				0			0
<b>Sub Total(A)(1)</b>	<b>4186400</b>	<b>0</b>	<b>4186400</b>	<b>57.993</b>	<b>4186400</b>	<b>0</b>	<b>4186400</b>	<b>57.993</b>	<b>0</b>
<b>Foreign</b>									
a) NRIs -		0				0			0
Individuals		0				0			0
b) Other -		0				0			0
Individuals		0				0			0
c) Bodies Corp.		0				0			0
e) Qualified Foreign Investor		0				0			0
d) Banks / FI		0				0			0
e) Any Other		0				0			0
<b>Sub-total (A)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A)</b>	<b>4186400</b>	<b>0</b>	<b>4186400</b>	<b>57.993</b>	<b>4186400</b>	<b>0</b>	<b>4186400</b>	<b>57.993</b>	<b>0.00</b>

<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds		0				0			0.00
b) Banks / FI	0	5300	5300	0.073		5300	5300	0.073	0.00
c) Central Govt		0				0			0.00
d) State Govt(s)		0				0			0.00
e) Venture Capital Funds		0				0			0.00
f) Insurance Companies		0				0			0.00
g) FIs		0				0			0.00
h) Foreign Venture Capital Funds		0				0			0.00
i) Others (specify)		0				0			0.00
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>5300</b>	<b>5300</b>	<b>0.073</b>	<b>0</b>	<b>5300</b>	<b>5300</b>	<b>0.073</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	850500	130300	980800	13.587	847700	130300	978000	13.548	-0.039
ii) Overseas		0				0			
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	161300	662400	823700	11.410	174800	650700	825500	11.435	0.025
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1047800	166100	1213900	16.816	1048100	166100	1214200	16.820	0.004
c) Others (specify)									
Non Resident Indians	0	0	0	0	0	0	0	0	0

## INLAND PRINTERS LIMITED

Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing members	8700	0	8700	0.121	9400	0	9400	0.13	0.009
Trusts	0	0	0	0	0	0	0	0	0
Foreign Boodies - D R	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>2068300</b>	<b>958800</b>	<b>3027100</b>	<b>41.934</b>	<b>2080000</b>	<b>947100</b>	<b>3027100</b>	<b>41.933</b>	<b>-0.001</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>2068300</b>	<b>964100</b>	<b>3032400</b>	<b>42.007</b>	<b>2080000</b>	<b>952400</b>	<b>3032400</b>	<b>42.006</b>	<b>-0.001</b>
<b>TOTAL (A)+(B)</b>	<b>6254700</b>	<b>964100</b>	<b>7218800</b>	<b>100</b>	<b>6266400</b>	<b>952400</b>	<b>7218800</b>	<b>100</b>	<b>0</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>6254700</b>	<b>964100</b>	<b>7218800</b>	<b>100</b>	<b>6266400</b>	<b>952400</b>	<b>7218800</b>	<b>100</b>	<b>0</b>

### (ii) Shareholding of Promoter-

SL NO	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Bhavesh Ramanlal Patel	837280	11.599	0	837280	11.599	0	0
2.	Patel Kirankumar Rameshbhai	3349120	46.394	0	3349120	46.394	0	0
	<b>Total</b>	<b>4186400</b>	<b>57.993</b>	<b>0</b>	<b>4186400</b>	<b>57.993</b>	<b>0</b>	<b>0</b>



## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

Shareholder's Name	Shareholding at the beginning and end of the year				Cumulative Shareholding during the year	
	No. of shares at the beginning (01-04-18 / end of year 31-03-19)	% of total shares of the company	Date	Increase/ Decrease in shareholding	No. of shares	% of total shares of the company
NA						

## (iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Name	No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/D decreasing in shareholding	Reason	No. Of shares	% of total Shares of the company
1	ASHADEEP MULTI TRADE PRIVATE LIMITE	827900	11.469	01-04-2018				
	-Closing Balance			31-03-2019		No change	827900	11.469
2	KAPIL GUPTA HUF	156960	2.174	01-04-2018				
	-Closing Balance			31-03-2019		No change	156960	2.174
3	VISHNU GARG HUF	154960	2.147	01-04-2018				
	-Closing Balance			31-03-2019		No change	154960	2.147
4	SHRIDHAR RAMCHANDRA MARATHE	150000	2.078	01-04-2018				
	-Closing Balance			31-03-2019		No Change	150000	2.078
5	PANKAJ VRAJLAL KARANI	147100	2.038	01-04-2018				
	-Closing Balance			31-03-2019		No Change	147100	2.038
6	HEMANG AGRAWAL	128000	1.773	01-04-2018				

## INLAND PRINTERS LIMITED

	-Closing Balance			31-03-2019		No Change	128000	1.773
7	BHAGVATI PRASAD M DAVE	96800	1.341	01-04-2018				
	-Closing Balance			31-03-2019		No Change	96800	1.341
8	ANJU KAPIL GUPTA	95280	1.32	01-04-2018				
	-Closing Balance			31-03-2019		No Change	95280	1.32
9	PARTH A RAVAL	80100	1.11	01-04-2018				
				03-08-2018	100	Buy	80200	1.111
				07-09-2018	200	Buy	80400	1.114
	-Closing Balance			31-03-2019		Change	80400	1.114
10	SANJAY KUMAR HARIKISHAN SARAWAGI	58000	0.803	01-04-2018				
	-Closing Balance			31-03-2019		No Change	58000	0.803

### (v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No. of shares	% of total shares of the company
As per shareholding of promoters given above in (ii)					

### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	35,06,496	Nil	35,06,496
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil

<b>Total (i+ii+iii)</b>	<b>Nil</b>	35,06,496	Nil	35,06,496
<b>Change in Indebtedness during the financial year</b>				
* Addition	Nil	5,00,000	Nil	5,00,000
* Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	Nil	5,00,000	Nil	5,00,000
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	40,06,496	Nil	40,06,496
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>Nil</b>	40,06,496	<b>Nil</b>	40,06,496

## V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration		Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		Nil
2	Stock Option		Nil
3	Sweat Equity		Nil
4	Commission		Nil
	- as % of profit - others, specify...		
5	Others, please specify		Nil
	<b>Total (A)</b>		<b>Nil</b>

### B. Remuneration to other directors

SN.	Particulars of Remuneration	Names of the Directors		Total Amount
		Mr. Ashok Bansal	Mr. Melwyn Fernandes	
1	<b>Independent Directors</b>			
	Fee for attending board committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	<b>Total (1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

## INLAND PRINTERS LIMITED

2	<b>Other Non-Executive Directors</b>			<b>Total Amount</b> Nil Nil Nil Nil Nil Nil
	<b>Particulars of Remuneration</b>	<b>Mr. Bhavesh Patel</b>	<b>Ms. Nitaben Patel</b>	
	Fee for attending board committee meetings	Nil	Nil	
	Commission	Nil	Nil	
	Others, please specify	Nil	Nil	
	<b>Total (2)</b>	Nil	Nil	
	<b>Total (B)=(1+2)</b>	Nil	Nil	
	<b>Total Managerial Remuneration</b>	Nil	Nil	

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission	Nil
	- as % of profit	Nil
	others, specify...	Nil
5	Others, please specify	Nil
	<b>Total (C)</b>	Nil

**VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES UNDER THE COMPANIES ACT:**

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

**MANAGEMENT DISCUSSION AND ANALYSIS**

**Management Discussion**

**A) INDUSTRY STRUCTURE AND DEVELOPMENT:**

The company is actively considering full-fledged operations into the field of E-commerce. Electronic commerce , commonly written as e-commerce or eCommerce , is the trading or facilitation of trading in products or services using computer networks, such as the Internet or online social networks. Electronic commerce draws on technologies such as mobile commerce, electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems.

**B) SEGMENTWISE PERFORMANCE:**

The Company's business activities during the year could not generate any income. Therefore the requirement of segment wise reporting is not applicable.

## INLAND PRINTERS LIMITED

### C) OPPORTUNITIES / OUTLOOK:

The company is taking all steps to restart the business & expects a better outlook in the coming years.

### D) THREATS:

The major threat for the company is the fact that the company does not have any funds presently..

### E) RISKS AND CONCERNS:

Your company is taking adequate measures to safeguard against Risks & Concerns.

### F) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has been maintaining an adequate internal control system commensurate with the size & nature of its business.

### G) HUMAN RESOURCES POLICIES:

The Company had no employees during the year under reference. However, your company considers human resources as most valuable assets, among all other assets of the Company. Envisaging the future expansion, the policy of the company is to actuate the talent by providing opportunities to develop themselves within the organization.

### H) CAUTIONARY STATEMENT:

Due to unfavourable market conditions your company is facing profitability problems. However, your management is making optimum efforts to minimize the overheads & cost reduction.

### I) FINANCIAL MANAGEMENT AND FINANCIAL PERFORMANCE:

The Company is in the process of financial restructuring which will help the Company to reflect better its operational efficiency, improvements in the future years and reflect the true shareholder value. Further, there would be a positive impact on the various key financial ratios such as Net Profit Margin, Return on Capital Employed and Return on net worth etc.

### J) ENVIRONMENTAL ISSUES:

As the company is not carrying on any manufacturing activity, the matter relating to produce of harmful gases and the liquid effluents are not applicable.

### K) STATUTORY COMPLIANCES:

Being a responsible legal entity, the company has duly complied with all the compliances with all the regulatory authorities during the year under review.

L) CAUTION:

Statements which are based on and describe about management's expectations, estimates, projections, objectives, intentions and assumptions are forward looking statements. Words such as "expects," "anticipates," "plans," "believes," "scheduled," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements, which include but are not limited to projections of revenues, earnings, segment performance, cash flows. Forward-looking statements are made pursuant to the Companies Act, 2013, securities laws and all other applicable acts, statues, rules and regulations as amended from time to time. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results and trends may differ materially from what was forecasted in forward-looking statements, expressed or implied.

The Company does not undertake any obligation to update or publicly release any revisions to forward-looking statements to reflect events, circumstances or changes in expectations after the date of this report.

On behalf of the Board  
For Inland Printers Limited

Bhavesh Patel  
Director

DECLARATION ON CODE OF CONDUCT

I, Bhavesh Patel, Director of the Company , hereby declare that, all the members of the Board have confirmed their compliance with the Code of Conduct for the year ended 31<sup>st</sup> March, 2019.

On behalf of the Board  
For Inland Printers Limited

Bhavesh Patel  
Director

# INLAND PRINTERS LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF INLAND PRINTERS LIMITED

#### Opinion

We have audited the accompanying financial statements of Inland Printers Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and notes to financial statements and a summary of the 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 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2019, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

#### Emphasis of Matters

We draw attention to Notes 3 & 4 in the financial statements which indicates that the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net cash loss during the current and previous year(s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis. Our opinion is not modified in respect of this matter.



## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

## Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises Board's Report, Report on Corporate governance and Business Responsibility report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Management's Responsibilities for the 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 financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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.

## INLAND PRINTERS LIMITED

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.

Those 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 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 financial statements.

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

- identify and assess the risks of material misstatement of the 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order
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 purposes 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, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

## INLAND PRINTERS LIMITED

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2019 from being appointed as a director in terms of section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Section 197(16) of the Act, the same is not applicable as during the year the Company has neither paid nor provided for any remuneration to its directors.
- h) 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 knowledge and belief and according to the information and explanations given to us:
  - i. The Company does not have any pending litigation which would impact its financial position in its financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has not been an occasion in case of the Company during the year under report to transfer any amounts to the Investor Education & Protection Fund and, therefore, the question of delay in transferring such amounts does not arise.

For K K Khadaria & Co  
Chartered Accountants  
Firm Regn No: 105013W

Ajay Daga  
Partner  
M.No. 44162

Place : Mumbai  
Dated : 29<sup>th</sup> May, 2019

ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT  
(Referred to in paragraph 1 under Report on Other Legal and Regulatory  
Requirements section of our Report of even date)

1. The Company does not have any fixed assets and hence reporting under clause 3(i)(a), (i)(b) & (i)(c) of the said order are not applicable to the Company.
2. The Company does not have any inventories. Hence reporting under clause 3(ii) of the Order is not applicable to the Company.
3. As informed to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii)(a),(iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185. As the Company has neither granted any loans/ made any investments nor provided any guarantee/ security, provisions relating to compliance with section 186 of the Companies Act, 2013 are not applicable
5. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed thereunder to the extent notified.
6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been regular in depositing undisputed statutory dues applicable to it.  
  
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Goods and Service Tax & Value Added Tax and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
8. The Company has not taken any loans or borrowings from any financial institution or bank or Government nor has it issued any debentures as at the balance sheet date. Accordingly, the provisions of clause 3(viii) of the Order are not applicable to the Company.
9. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company.

## INLAND PRINTERS LIMITED

10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
11. The Company has neither paid nor provided for any managerial remuneration. Accordingly, the provisions of clause 3(xi) of the Order are not applicable to the Company.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examinations of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable Indian Accounting Standards.
14. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are 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. Accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.

For K K Khadaria & Co  
Chartered Accountants  
Firm Regn No: 105013W

Ajay Daga  
Partner  
M.No. 44162

Place : Mumbai  
Dated : 29<sup>th</sup> May, 2019

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report 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”)

1. We have audited the internal financial controls over financial reporting of Inland Printers Limited (“the Company”) as of 31<sup>st</sup> March, 2019 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

2. 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 (the “Guidance Note”). 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 Act.

Auditors’ Responsibility

3. 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 Standards on Auditing prescribed under section 143(10) of Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. 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.
4. 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.

## INLAND PRINTERS LIMITED

5. 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

6. 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

7. 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

8. In our opinion, to the best of our information and according to the explanations given to us, 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 31<sup>st</sup> March, 2019, based on the criteria for 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 K K Khadaria & Co  
Chartered Accountants  
Firm Regn No: 105013W

Ajay Daga  
Partner  
M.No. 44162

Place : Mumbai  
Dated : 29<sup>th</sup> May, 2019



## INLAND PRINTERS LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2019

	Note	As At 31.03.2019 Amt (Rs.)	As At 31.03.2018 Amt (Rs.)
<b>ASSETS</b>			
Current Assets			
Financial Assets			
Cash and Cash Equivalents	2	1,25,099	2,55,587
		<u>1,25,099</u>	<u>2,55,587</u>
<b>TOTAL ASSETS</b>		<u>1,25,099</u>	<u>2,55,587</u>
<b>EQUITY AND LIABILITIES</b>			
Equity			
Equity Share Capital	3	1,52,96,100	1,52,96,100
Other Equity	4	(1,93,20,225)	(1,86,93,309)
		<u>(40,24,125)</u>	<u>(33,97,209)</u>
Current Liabilities			
Financial Liabilities			
Borrowings	5	40,06,496	35,06,496
Other Financial Liabilities	6	1,40,228	1,40,900
Other Current Liabilities	7	2,500	5,400
		<u>41,49,224</u>	<u>36,52,796</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>1,25,099</u>	<u>2,55,587</u>

Basis of preparation, measurement and significant accounting policies

1

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date  
For K K KHADARIA & CO  
CHARTERED ACCOUNTANTS

AJAY DAGA  
Partner  
Place : Mumbai  
Dated : 29th May, 2019

**Bhavesh Ramanlal Patel**  
Director  
DIN 07144964

**Nitaben Patel**  
Director  
DIN 07144947

# INLAND PRINTERS LIMITED

## INLAND PRINTERS LIMITED

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

	Note	Year ended 31.03.2019 Amt (Rs.)	Year ended 31.03.2018 Amt (Rs.)
Revenue			
Revenue from Operations		-	-
Other Income		-	-
<b>Total Revenue</b>		<b>-</b>	<b>-</b>
Expenses			
Other Expenses	8	6,26,916	10,10,318
<b>Total Expenses</b>		<b>6,26,916</b>	<b>10,10,318</b>
Profit/(Loss) Before Tax		(6,26,916)	(10,10,318)
Tax Expense:			
- Current Tax		-	-
- Deferred Tax		-	-
<b>Profit/(Loss) For The Year (A)</b>		<b>(6,26,916)</b>	<b>(10,10,318)</b>
OTHER COMPREHENSIVE INCOME		-	-
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)</b>		<b>(6,26,916)</b>	<b>(10,10,318)</b>
Earnings per equity share of face value of Rs.2/-each			
Basic and Diluted (Rs.)	10	(0.09)	(0.14)
Basis of preparation, measurement and significant accounting policies	1		

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date  
For K K KHADARIA & CO  
CHARTERED ACCOUNTANTS

Ajay Daga  
Partner  
Place : Mumbai  
Dated : 29th May, 2019

**Bhavesh Ramanlal Patel**      **Nitaben Patel**  
Director                                      Director  
DIN 07144964                              DIN 07144947

## INLAND PRINTERS LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

	As At 31.03.2019 Amt (Rs.)	As At 31.03.2018 Amt (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
a) NET PROFIT/(LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS	(6,26,916)	(10,10,318)
ADJUSTMENTS	-	-
b) OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	<u>(6,26,916)</u>	<u>(10,10,318)</u>
ADJUSTMENTS FOR:		
Increase/(decrease) in Other Financial Liabilities	(672)	62,956
Increase/(decrease) in Other Current Liabilities	<u>(2,900)</u>	<u>1,500</u>
CASH GENERATED FROM OPERATIONS	(6,30,488)	(9,45,861)
Income Tax (Paid)/Refund	-	-
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	<u>(6,30,488)</u>	<u>(9,45,861)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	<u>-</u>	<u>-</u>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Short-term borrowings	5,00,000	10,00,000
NET CASH FROM/(USED IN) FINANCIAL ACTIVITIES	<u>5,00,000</u>	<u>1000000</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(1,30,488)	54,139
CASH AND CASH EQUIVALENTS AS AT 1.4.2018 (OPENING BALANCE)	2,55,587	2,01,448
CASH AND CASH EQUIVALENTS AS AT 31.3.2019 (CLOSING BALANCE)	1,25,099	2,55,587

1. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

2. Previous Year's figure have been regrouped/ rearranged, wherever necessary, to correspond with the current year's classification/disclosure.

As per our report of even date  
For K K KHADARIA & CO  
CHARTERED ACCOUNTANTS

Ajay Daga  
Partner  
Place : Mumbai  
Dated : 29th May, 2019

**Bhavesh Ramanlal Patel**      **Nitaben Patel**  
Director                                      Director  
DIN 07144964                              DIN 07144947

# INLAND PRINTERS LIMITED

## INLAND PRINTERS LIMITED

Statement of Changes in Equity for the year ended 31st March, 2019

A. EQUITY SHARE CAPITAL	As at		As at			
	31st March, 2019		31st March, 2018			
	Amt (Rs.)		Amt (Rs.)			
Balance at the beginning of the reporting year	13,07,96,900		7,21,88,000			
<b>Changes in Equity Share capital during the year</b>						
Adjusted against accumulated losses	NIL		5,77,50,400			
Forfeited Shares	NIL	NIL	8,58,500	5,86,08,900		
Balance at the end of the reporting year	13,07,96,900		13,07,96,900			
B. OTHER EQUITY						
	Reserves and Surplus			Items of Other Comprehensive Income (OCI)		
	Capital Reserve Amt (Rs.)	Securities Premium Reserve Amt (Rs.)	General Reserve Amt (Rs.)	Retained Earnings Amt (Rs.)	Equity instruments through OCI Amt(Rs.)	Total Amt (Rs.)
Balance as at 31st March, 2017	1,13,74,430	9,57,32,500	54,400	(18,25,94,721)	-	(7,54,33,391)
Profit/(Loss) for the year				(10,10,318)		(10,10,318)
Other comprehensive income for the year					-	-
<b>Total comprehensive income for the year</b>						<b>(10,10,318)</b>
Reserves adjusted against accumulated losses	(1,13,74,430)	(9,57,32,500)	(54,400)	10,71,61,330		
Capital Adjusted against accumulated losses				5,77,50,400		5,77,50,400
<b>Balance as at 31st March, 2018</b>	-	-	-	<b>(1,86,93,309)</b>	-	<b>(1,86,93,309)</b>
Balance as at 1st April, 2018	-	-	-	(1,86,93,309)	-	(1,86,93,309)
Profit/(Loss) for the year				(6,26,916)		(6,26,916)
Other comprehensive income for the year					-	-
<b>Total comprehensive income for the year</b>						<b>(6,26,916)</b>
<b>Balance as at 31st March, 2019</b>	-	-	-	<b>(1,93,20,225)</b>	-	<b>(1,93,20,225)</b>

As per our report of even date  
For K K KHADARIA & CO  
CHARTERED ACCOUNTANTS

Ajay Daga  
Partner  
Place : Mumbai  
Dated : 29th May, 2019

**Bhavesh Ramanlal Patel**  
Director  
DIN 07144964

**Nitaben Patel**  
Director  
DIN 07144947

## INLAND PRINTERS LIMITED

## Notes to the financial statements for the year ended 31st March, 2019

Note 1

## I COMPANY INFORMATION

The Company was incorporated as a public limited company on 03rd November, 1978. The Company is engaged in E-commerce activity relating to printing business. The equity shares of the Company are listed at the Bombay Stock Exchange (BSE).

## II BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

## (A) Basis of preparation of Financial Statements

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

## (B) KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the financial statements requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

## (C) SIGNIFICANT ACCOUNTING POLICIES

i **Cash and Cash Equivalents:**

Cash and cash equivalents comprises cash and cheques in hand, bank balances and demand deposits with bank where original maturity is three months or less from the date of acquisition and other short-term highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

ii **Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed. When the Company expects some or all of a provision to be reimbursed, reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

iii **Revenue Recognition:**

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, GST, etc.

Dividend income on investments is recognised when the right to receive dividend is established.

Interest income is recognized on a time proportionate basis taking into account the amounts invested and the rate of interest. For all financial instruments measured at amortised cost, interest income is recorded using the Effective interest rate method to the net carrying amount of the financial assets.

iv **Expenditure:**

Expenses are accounted on accrual basis.

v

**Income Taxes:**

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off corresponding current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

vi **Earnings Per Share:**

Basic EPS is arrived at based on net profit after tax available to equity shareholders to the weighted average number of equity shares outstanding during the year.

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless impact is anti-dilutive.

vii **Cash flows Statement**

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

## INLAND PRINTERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	As At 31.03.2019 Amt (Rs.)	As At 31.03.2018 Amt (Rs.)
(2) CASH AND CASH EQUIVALENTS		
--Cash on Hand	1,13,828	1,13,828
--Balance with Bank in Current Account	11,271	1,41,759
	1,25,099	2,55,587
(3) EQUITY SHARE CAPITAL		
Authorised :		
50000000 (P.Y. 50000000) Equity Shares of Rs. 2/- each	1,00,000	1,00,000
Issued, Subscribed and Paid-up:		
7218800 (P.Y. 7218800) Equity Shares of Rs. 2/- each fully paid-up	1,44,37,600	1,44,37,600
Add: Amount paid-up on 171700 shares forfeited	8,58,500	8,58,500
	1,52,96,100	1,52,96,100

## a. Reconciliation of the number of shares

Equity Shares:	As at 31st March , 2019		As at 31st March, 2018	
	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	72,18,800	1,44,37,600	72,18,800	7,21,88,000
Less: Adjusted against accumulated losses	-	-	-	(5,77,50,400)
	72,18,800	1,44,37,600	72,18,800	1,44,37,600

b. The Company has one class of equity shares having a par value of Rs. 2/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

## c. Shares in the Company held by each shareholders holding more than 5% shares:

No. of Shareholders each holding more than 5% of the share capital	No. of Shares Held Percentage of holding	No. of Shares Held Percentage of holding
Three shareholders (P.Y. Three shareholders)	6628600 92%	6628600 92%

## (4) OTHER EQUITY

Refer Statement of Changes in Equity for detailed movement in Other Equity balance.

## A. Summary of Other Equity balance:

Retained Earnings	(1,93,20,225)	(1,86,93,309)
Items of Other Comprehensive Income		
- Fair value of Equity Instruments through OCI	-	-
	(1,93,20,225)	(1,86,93,309)

## B. Nature and purpose of reserves

Retained Earnings: Retained earnings is the loss that the Company has incurred till date.

## (5) BORROWINGS

Unsecured

Loans from Director	40,06,496	35,06,496
	40,06,496	35,06,496

## (6) OTHER CURRENT FINANCIAL LIABILITIES

Other Payables	1,40,228	1,40,900
	1,40,228	1,40,900

## (7) OTHER CURRENT LIABILITIES

Statutory dues	2,500	5,400
	2,500	5,400

# INLAND PRINTERS LIMITED

## INLAND PRINTERS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	For The Year Ended 31.03.2019 Amt (Rs.)	For The Year Ended 31.03.2018 Amt (Rs.)
(8) OTHER EXPENSES		
Advertisement Expenses	37,026	46,058
Depository Fees	28,724	56,556
E-Voting Charges	-	5,750
Legal & Professional Fees	1,16,900	3,80,460
Listing Fees	2,95,000	2,87,500
Postage and Courier Charges	-	39,381
Printing & Stationery	19,780	50,450
ROC Filing Fees	29,400	32,200
RTA Charges	86,688	98,200
Website Maintenance Charges	12,862	12,862
Miscellaneous Expenses	536	901
	<u>6,26,916</u>	<u>10,10,318</u>



INLAND PRINTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

## (9) Related Party Disclosures

- i. List of Related Parties with whom transaction have taken place & Relationship.

Name of the Related Party	Relationship
a. Mr. KIRAN PATEL	Key Management Personnel
b. NITABEN BHAVESHKUMAR PATEL	Director
c. BHAVESH RAMANLAL PATEL	Additional Director

ii. Transaction with Related Parties during the year :-	2018-19 Amt(Rs.)	2017-18 Amt(Rs.)
a. Key Management Personnel		
Loan borrowed	5,00,000	10,00,000

iii. Balance outstanding at the year end is as under :	As At 31.03.2019 Amt(Rs.)	As At 31.03.2018 Amt(Rs.)
a. Key Management Personnel		
Borrowings	40,06,496	35,06,496

(10) Earnings Per Share (EPS)	2018-19	2017-18
i) Weighted Average Number of Equity Shares outstanding during the year	7218800	7218800
ii) Net Profit/(Loss) after tax available for Equity Shareholders (Rs.)	(6,26,916)	(10,10,318)
iii) Basic and Diluted Earnings Per Share (Rs.)	(0.09)	(0.14)
iv) Nominal Value Per Share (Rs.)	2/-	2/-

The Company does not have any outstanding dilutive potential equity shares.

## (11) Previous year figures

Previous Year's figures have been regrouped/reclassified, wherever necessary, to correspond with the current year's classification/disclosures.

As per our report of even date  
For K K KHADARIA & CO  
CHARTERED ACCOUNTANTS

Ajay Daga  
Partner

Place : Mumbai  
Dated : 29th May, 2019

<b>Bhavesh Ramanlal Patel</b>	<b>Nitaben Patel</b>
Director	Director
DIN 07144964	DIN 07144947

# INLAND PRINTERS LIMITED

## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3)  
of the Companies (Management and Administration) Rules, 2014]

### INLAND PRINTERS LIMITED

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

**Tel.:** (022)-40482500

**Email:** inlandprintersltd@gmail.com

**CIN:** L99999MH1978PLC020739

**Website:** [www.inlandprinters.in](http://www.inlandprinters.in)

Name of the member (s)	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	

I/We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint

- Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_ Address: \_\_\_\_\_  
Signature \_\_\_\_\_ or failing him/her
- Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_ Address: \_\_\_\_\_  
Signature \_\_\_\_\_ or failing him/her
- Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_ Address: \_\_\_\_\_  
Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39<sup>th</sup> Annual general meeting of the company, to be held on the 30<sup>th</sup> day of September, 2019 At 11.30 A.M. at SHABRI, SAI-DWAR, NEAR LAXMI IND. ESTATE, OBEROI COMPLEX ROAD, SAB TV LANE, ANDHERI WEST, MUMBAI- 400053 and at any adjournment thereof in respect of such resolutions as are indicated below:

#### Resolution No.:

Sr. No.	Particulars
	<b>ORDINARY BUSINESS</b>
1.	Adoption of Financial statements for the year ended 31 March 2019 and the Directors' and Auditors' Reports thereon
2.	Re-appointment of Mrs. Nitaben Patel as Director, who retires by rotation
3.	Re-appointment of M/s K. K. Khadaria & Co., Chartered Accountants as Auditors and fixing their remuneration
	<b>Special Business</b>
4.	Re-Appointment of Mr. Ashok Bansal as an Independent, Non-Executive Director
5.	Re-Appointment of Mr. Melwyn Fernandes as an Independent, Non-Executive Director

Signed this \_\_\_\_ day of \_\_\_\_\_ 2019

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**Form No. MGT-12****Ballot Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

**INLAND PRINTERS LIMITED**

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

**Tel.:** (022)-40482500

**Email:** inlandprintersltd@gmail.com

**CIN:** L99999MH1978PLC020739

**Website:** [www.inlandprinters.in](http://www.inlandprinters.in)

Sr. No.	Particulars	Details
1)	Name of the First Named Shareholder (in block letters)	
2)	Postal Address	
3)	Registered folio No./* Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4)	Class of Share	

I hereby exercise my vote in respect of Ordinary resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1)	Adoption of Financial statements for the year ended 31 March 2019 and the Directors' and Auditors' Reports thereon			
2)	Re-appointment of Mrs. Nitaben Patel as Director, who retires by rotation			
3)	Re-appointment of M/s K. K. Khadaria & Co., Chartered Accountants as Auditors and fixing their remuneration			

Place:

Date:

(Signature of the shareholder)

# INLAND PRINTERS LIMITED

## INLAND PRINTERS LIMITED

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**Tel.:** (022)-40482500

**Email:** inlandprintersltd@gmail.com

**CIN:** L99999MH1978PLC020739

**Website:** [www.inlandprinters.in](http://www.inlandprinters.in)

### ATTENDANCE SLIP

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL**

Joint shareholders may obtain additional slip at the venue of the meeting

DP Id*	
Client Id*	

Folio No.	
No. of Shares	

#### NAME AND ADDRESS OF THE SHAREHOLDER:

I hereby record my presence at the Thirty Eighth Annual General Meeting of the Company held on Monday, the 30<sup>th</sup> day of September, 2019 At 11.30 A.M. at SHABRI, SAI-DWAR, NEAR LAXMI IND. ESTATE, OBEROI COMPLEX ROAD, SAB TV LANE, ANDHERI WEST, MUMBAI- 400053.

Note:

1. *Only Member/Proxyholder can attend the Meeting.*
2. *Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.*

Signature of Shareholder/Proxy

\_\_\_\_\_

**Book - Post**

**To,**

**INLAND PRINTERS LIMITED**  
**CIN - L99999MH1978PLC020739**

**Regd. Off.:** 800, 8th Floor, Sangita Ellipse, Sahakar Road, Vile Parle East, Mumbai 400 057