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# KIRAN PRINT-PACK LIMITED

## Annual Report 2009-10

<b>BOARD OF DIRECTORS</b>	Shri Kamal Kumar Mohta Shri Dwarkadas Bagri	Managing Director Non-Executive -Independent Director
	Shri Karan Kamal Mohta Shri Sanjay Kumar Loival	Appointed as Additional Director w.e.f. 02/04/2010
	Shri Kishore Kumar Mohta	Resigned as Director w.e.f. 02/04/2010
	Smt. Kanta Mundra	Resigned as Director w.e.f. 02/04/2010

**REGISTERED OFFICE** 111, Sanjay Mittal Estate-2  
Andheri Kurla Road, Sakinaka,  
Andheri (E), Mumbai-400 059.

**WORKS** W- 166 E,  
TTC Industrial Area  
MIDC Pawane,  
Navi Mumbai- 400709.

**AUDITORS** ASL & Co.  
Chartered Accountants,  
Mumbai

**BANKERS** Central Bank of India  
Bank of India  
State Bank of India

**REGISTRARS** Mondkar Computers Pvt. Ltd.  
B-21, Shakil Niwas,  
Mahakali Caves Road,  
Andheri (East), Mumbai-400 093.

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# **Kiran Print-Pack Limited**



## **21st Annual Report 2009-10**



**NOTICE**

NOTICE is hereby given that the Twenty First Annual General Meeting of the Members of Kiran Print Pack Limited will be held on Thursday, 30th September 2010 at 10.00 a.m. at 111, Sanjay Mittal Estate-2, Andheri Kurla Road, Andheri (E), Mumbai 400 059, to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited balance sheet as at 31st March 2010, Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Shri Dwarkadas Bagri, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s ASL & Co., Chartered Accountants, retiring Auditors, as Statutory auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modifications, the following resolution as an ORDINARY Resolution :

"RESOLVED THAT Shri Karan Kamal Mohta who was appointed as additional Director of the Company under Section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting, and in respect whom the company has received a notice in writing under section 257 of the Companies Act, 1956, from a member proposing name of Shri Karan Kamal Mohta as candidate for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

5. To consider and if thought fit, to pass with or without modifications, the following resolution as an ORDINARY Resolution :

"RESOLVED THAT Shri Sanjay Kumar Loiwal who was appointed as additional Director of the Company under Section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting, and in respect whom the company has received a notice in writing under section 257 of the Companies Act, 1956, from a member proposing name of Shri Sanjay Kumar Loiwal as candidate for the office of the Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

By Order of the Board

For, **Kiran Print Pack Limited**  
**KAMAL KUMAR MOHTA**  
Managing Director

Place : Mumbai  
Dated : June 18, 2010

**NOTES**

1. A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself/herself and the proxy need not be a member.
2. The instrument appointing a proxy must be deposited with the company at its registered office not less than 48 hours before the time for holding a meeting.
3. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the Special Business set out under Items 4 and 5 is annexed hereto.
4. While members holding shares in physical form may write to the company or its registrars for any change in their address, members holding shares in electronic form may inform the same to their respective depository participants.
5. Members are requested to bring their copies of annual report to the meeting as further copies will not be available.
6. Members desiring any information as regards the accounts are requested to forward their queries to the company at least 7 working days prior to the meeting so that the required information can be made available at the meeting.
7. The register of members and share transfer books of the company will remain closed from 14th September 2010 to 22nd September 2010 (both days inclusive).
8. In all correspondence with the company, members are requested to quote their folio numbers and in case their shares are held in dematerialized form, they must quote their client I.D. Number and their D.P. I.D. Number.
9. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Dps with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents M/s. Mondkar Computers Pvt. Ltd.

By Order of the Board

For, **Kiran Print Pack Limited**  
**KAMAL KUMAR MOHTA**  
Managing Director

Place : Mumbai  
Dated : June 18, 2010

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

**Item No.4**

The Board of Directors of your Company has appointed Shri Karan Kamal Mohta as an additional Director with effect from April 2, 2010. As an additional Director Shri Karan Kamal Mohta will hold the office of Director upto the date of AGM. Notice has been received under Section 257 of the Companies Act, 1956 from a member of his intention to propose the candidature for directorship of Shri Karan Kamal Mohta. This may also be treated as individual notice under Sec.257(1A) of the Companies Act, 1956.

Your Directors recommend this resolution for approval of the members of the Company.

None of the Directors of the Company other than Shri Karan Kamal Mohta is interested or concerned in the resolution.

**Item No.5**

The Board of Directors of your Company has appointed Shri Sanjay

Kumar Loiwal as an additional Director with effect from April 2, 2010. As an additional Director Shri Sanjay Kumar Loiwal will hold the office of Director upto the date of AGM. Notice has been received under Section 257 of the Companies Act, 1956 from a member of his intention to propose the candidature for directorship of Shri Sanjay Kumar Loiwal. This may also be treated as individual notice under Sec.257(1A) of the Companies Act, 1956.

Your Directors recommend this resolution for approval of the members of the Company.

None of the Directors of the Company other than Shri Sanjay Kumar Loiwal is interested or concerned in the resolution.

By Order of the Board

For, **Kiran Print Pack Limited**  
**KAMAL KUMAR MOHTA**  
Managing Director

Place : Mumbai  
Dated : June 18, 2010

## DIRECTOR'S REPORT

To,  
The Members,  
**Kiran Print Pack Limited,**

Your Directors herewith present the Twenty First Annual Report and the Audited Accounts for the year ended 31st March, 2010.

### Financial Results:

	(Rs. in lacs)	
	<u>31.03.2010</u>	<u>31.03.2009</u>
Operating Income	70.17	51.63
Other Income	15.02	39.55
Profit before Depreciation	17.96	33.73
Less : Depreciation	26.66	23.06
Profit after Depreciation	(8.70)	10.67
Less/(Add) : Provision for Taxation		
Current Tax	0.00	1.08
Deferred Tax	41.03	1.69
Fringe Benefit Tax	0.00	0.71
Tax Adjustments in respect of earlier years	(0.47)	0.00
Profit/(Loss) after Tax	(49.26)	7.19
Add : Balance as per last Balance Sheet	7.21	0.02
Balance Carried Forward to Balance Sheet	<u>(42.05)</u>	<u>7.21</u>

### Dividend:

In order to conserve the resources and insufficient profits, the Directors do not recommend any Dividend for the year.

### Operations:

During the year under review, the continuous efforts of the Company to streamline and optimize its operations and aggressive marketing has resulted an increase in operating income of Rs. 70.17 lacs which is higher by 35.91 percent over the previous Financial Year and recorded Rs. 15.02 lacs as the other income which includes rent and interest income.

Your Company is keenly interested to induct new technology and upgrade the existing technology to remain as one of the leading player and competent amongst the peers in the printing and packaging industry

### Director's Responsibility Statement:

Your Directors confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The Directors had 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 loss of the company for that period.
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d. The annual accounts have been prepared on a going concern basis.

### Corporate Governance:

Pursuant to clause 49 of the Listing Agreement with Stock Exchange, Management Discussion and Analysis, Corporate Governance Report, the certificate as per the requirement of Clause 49 (V) of the Listing Agreement by the CEO/CFO, and Practicing Company Secretary's Certificate regarding Compliance of conditions of Corporate Governance are annexed to the Annual Report (Annex I).

### Public Deposits:

Your company had not accepted any Public deposits during the year under review.

### Energy, Technology Absorption and Foreign Exchange:

Information required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is not given as the Company has been advised that the same are not applicable to it considering that the company has no activity relating to conservation of energy and technology absorption.

During the year under review, there were no foreign exchange earnings and outgo of foreign exchange for Stores and Spares was Rs. 110,455 (Previous Year Rs. 7,173,783).

### Auditors Report:

With regard to the qualifications mentioned in the Auditors' Report, note No. 2 of the Notes to Accounts is self-explanatory.

### Directors:

Shri Kishore Kumar Mohta and Smt. Kanta Mundra have resigned from the directorship w.e.f. April 2, 2010. The Board of Directors has appointed Shri Karan Kamal Mohta as Non-executive additional Directors and Shri Sanjay Kumar Loiwal as Non-executive Independent additional Directors w.e.f. April 2, 2010 and will hold office upto the date of the forthcoming Annual General Meeting and are eligible for appointment as Director's in the Annual General Meeting.

Shri Dwarkadas Bagri, Director, retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

### Employee Relations:

Your Directors wish to place on record its appreciation of the contribution made by all employees in ensuring the highest levels of performance and growth that your company has achieved during the year.

Information as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended from time to time is not given, as there is no employee drawing salary more than that of mentioned under the said section.

### Auditors:

The present Auditors of your Company, M/s. ASL & Co., Chartered Accountants, Mumbai, hold office until the conclusion of this Annual General Meeting and being eligible, offer themselves for re-appointment.

### Appreciation:

The Board has pleasure in recording its appreciation for guidance and co-operation extended by the Bankers, the clients and vendors. The Directors take this opportunity to express their appreciation towards dedication, commitment and teamwork shown by the employees of the Company, and look forward to their continued support in the future.

For and on behalf of the Board of directors

**Kamal Kumar Mohta**  
(Managing Director)

Mumbai, June 18, 2010

### Registered Office

111, Sanjay Mittal Estate-2,  
Andheri Kurla Road, Andheri (E),  
Mumbai - 400 059.



Pursuant to clause 49 of the Listing Agreement, the Report on Corporate Governance is given below. (The Corporate Governance Report is for the year under review i.e. 1st April 2009 to 31st March 2010.)

**1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE :**

Your company's philosophy on Corporate Governance endeavours to achieve highest levels of transparency, integrity and equity, in all its operations and in its dealings with all its stakeholders, including shareholders, employees.

**2. BOARD OF DIRECTORS :**

**Composition of Board**

Your company has optimum combination of Board of directors with more than 50% of the Board of Directors as Non-Executive Directors and half of its constitution includes Independent Directors, which shows the prudent step to implement the Corporate Governance looking at the size and financial parameters of Company. The Composition of existing Board of Directors is well within the corporate governance norms. The present strength of the Board is 4 Directors.

<b>Director</b>	<b>Executive/ Non-Executive/ Independent</b>	<b>No. of outside Directorship held in public ltd. Companies</b>
<b>Shri Kishore Kumar Mohta</b> (Resigned from Directorship on 02/04/2010)	Non-Executive Chairman	Nil
Shri Kamal Kumar Mohta	Executive	Nil
Shri Dwarkadas Bagri	Non-Executive-Independent	Nil
Smt. Kanta Mundra (Resigned from Directorship as on 02/04/2010)	Non-Executive-Independent	Nil
Shri Karan Kamal Mohta (Appointed as additional Director w.e.f. 02/04/2010)	Non-Executive	Nil
Shri Sanjay Kumar Loiwal (Appointed as additional Director w.e.f. 02/04/2010 )	Non-Executive-Independent	Nil

**Board Meetings**

The Board of the company held 5 meetings during 2009-2010 i.e. on 30.04.2009, 29.06.2009, 30.07.2009, 30/10/2009 and 29.01.2010.

The maximum interval between any two Board Meetings was not more than 4 months and a meeting was held in every quarter of the financial year.

**Attendance of Directors**

Details of attendance of each Director at the Board Meetings during 2009-2010 and the last Annual General Meeting (AGM) are as follows :

<b>Director</b>	<b>No. of Meetings Held</b>	<b>Attended</b>	<b>Attendance at the last AGM</b>
Shri Kishore Kumar Mohta	5	5	Present
Shri Kamal Kumar Mohta	5	4	Present
Shri Dwarkadas Bagri	5	4	Present
Smt. Kanta Mundra	5	3	Absent
Shri Karan Kamal Mohta (Appointed as additional Director w.e.f. 02/04/2010)	--	--	--
Shri Sanjay Kumar Loiwal (Appointed as additional Director w.e.f. 02/04/2010 )	--	--	--

**Membership of Board Committees**

None of the Directors hold memberships of more than 10 committees or act as Chairman of more than five committees across all companies in which he is a director

**Details of Directors being appointed/re-appointed**

Shri Dwarkadas Bagri, the Non Executive-independent- Director is a Graduate and has over ten years of experience in the printing and packaging industry. Shri Karan Kamal Mohta, a qualified Chartered Financial Analyst having more than two and half year experience in leading Multi National Bank has been appointed as additional director of the Company w.e.f April 2, 2010. Shri Sanjay Loiwal, graduate in commerce having more than 20 years of experience in industry has been appointed as additional director of the Company w.e.f April 2, 2010.

**3. AUDIT COMMITTEE**

The Audit Committee comprised of three non-executive Directors viz. Shri Kishore Mohta, Shri Dwarkadas Bagri and Smt. Kanta Mundra and majority are Independent i.e. Shri Dwarkadas Bagri and Smt. Kanta Mundra. The terms of reference of this committee are wide enough covering the matters specified for audit committees under the listing agreements. Due to the resignations of Shri Kishore Mohta and Smt. Kanta Mundra and appointments of Shri Karan Kamal Mohta as Non-Executive Director and Shri Sanjay Kumar Loiwal as Non-Executive-Independent Director w.e.f. April 2, 2010, the Re-constituted Audit Committee w.e.f. April 2, 2010 is as follows;

Shri Dwarkadas Bagri	- Chairman
Shri Karan Kamal Mohta	- Member
Shri Sanjay Kumar Loiwal	- Member

The Audit Committee met 5 times during the year on 30.04.2009, 29.06.2009, 30.07.2009, 30/10/2009 and 29.01.2010. All the meetings were held under the Chairmanship of Shri Dwarkadas Bagri, who is Non Executive- independent Director in the Board of Company.

**4. DIRECTOR'S INTEREST IN THE COMPANY**

Details of Remuneration to all Directors for the Financial Year 2009-2010 are as follows :

<b>Director</b>	<b>Sitting Fees</b>	<b>Salary &amp; Perks</b>	<b>Commission</b>	<b>Total</b>
Shri Kishore Kumar Mohta	Nil	Nil	Nil	Nil
Shri Kamal Kumar Mohta	Nil	Rs. 6.00 Lacs	Nil	Rs. 6.00 Lacs
Shri Dwarkadas Bagri	Nil	Nil	Nil	Nil
Smt. Kanta Mundra	Nil	Nil	Nil	Nil

**5. INFORMATION PLACED BEFORE THE BOARD OF DIRECTORS AND EXECUTIVE COMMITTEE**

The following information is regularly placed before the Board of Directors:

- Quarterly results of the company.
- Information on recruitment and remuneration of senior officials just below the board level.
- Material communications from Government bodies.
- Fatal or serious accidents, dangerous occurrences, any material effluent, pollution problems.
- Labour relations
- Material transactions which are not in the ordinary course of business.
- Disclosures by the management of material transactions, if any, with potential for conflict of interest.

**6. SHAREHOLDERS COMMITTEE**

The Share Transfer Committee of the Board of Directors of the company approves the share transfers and deals with investors' grievances.

The Share Transfer Committee comprises of three Directors, viz. Shri Kamal Mohta, Shri Kishore Mohta and Shri Dwarkadas Bagri. Shri Kishore Mohta, Non-executive Director is the Chairman of the Committee.

Due to the resignations of Shri Kishore Mohta and Smt. Kanta Mundra and appointments of Shri Karan Kamal Mohta as Non-Executive Director and Shri Sanjay Kumar Loiwal as Non-Executive-Independent Director w.e.f. April 2, 2010, the Re-constituted Share Transfer Committee w.e.f. April 2, 2010 is as follows;

Shri Sanjay Kumar Loiwal	- Chairman
Shri Karan Kamal Mohta	- Member
Shri Dwarkadas Bagri	- Member

**7. GENERAL BODY MEETINGS**

The last 3 Annual General Meetings were held as under :

Year	Location	Date	Time
2006-07	111, Sanjay Mittal Estate, Andheri Kurla Road, Sakinaka, Andheri(E), Mumbai - 400 059.	31.08.2007	10.30 a.m.
2007-08	111, Sanjay Mittal Estate, Andheri Kurla Road, Sakinaka, Andheri(E), Mumbai - 400 059.	29.08.2008	10.30 a.m.
2008-09	111, Sanjay Mittal Estate, Andheri Kurla Road, Sakinaka, Andheri(E), Mumbai - 400 059.	30.09.2009	04.00 p.m.

**8. DISCLOSURES**

The transactions with related parties were undertaken in the normal course of business and were at terms and conditions, which were not prejudicial to the interest of the company.

**9. MEANS OF COMMUNICATION**

The quarterly results are published in two newspapers i.e. one in English and one in local language i.e. Marathi. The Shareholders information forms a part of the Annual Report.

**10. SHAREHOLDER INFORMATION**

**A. Financial Calendar**

Financial reporting for the quarter ending	30.06.2010	By end of July, 2010
Financial reporting for the quarter ending	30.09. 2010	By end of October 2010
Financial reporting for the quarter ending	31.12.2010	By end of January 2011
Financial reporting for the year ending	31.03.2011	By end of April 2011

**B. Listing of Equity Shares on Stock Exchanges at Ahmedabad and Mumbai Stock Exchanges**

**C. Registrar and Transfer Agents:**

(Share transfer and communication regarding share certificates, dividends and change of address)

**Mondkar Computers Pvt. Ltd.,** B-21, Shakil Niwas, Mahakali Caves Road, Andheri(E), Mumbai - 400 093.

**D. Stock Code :**

The Stock Exchange, Mumbai      BSE Code 531413

**E. Share Transfer System**

(for shares held in physical form) Share Transfers forms are registered within 15 days from the date of receipt, if documents are complete in all respects.

The total number of shares transferred during the year 2009-10 i.e. April 2009 to March 2010 was 1000.

**F. Dematerialisation** As on 31.03.2010, 3962374 shares of the company were held in dematerialized form aggregating 79.20% of the Equity Share Capital and balance representing 20.80% in physical form.

**G. Correspondence received during the year:**

	Received	Cleared
a. Complaints from investors	Nil	N.A.
b. Letters Received from Stock Exchange/SEBI	02	02



**H. Distribution of Shareholdings as on 31st March, 2010**

No. of Shares	No. of Shareholders	% of Shareholders	No. of shares held	% of total
Up to 500	1805	85.625	259396	5.186
501 - 1000	154	7.306	131285	2.624
1001-2000	72	3.416	109838	2.195
2001-3000	16	0.759	42077	0.841
3001-4000	06	0.285	21300	0.426
4001-5000	11	0.522	52900	1.057
5001-10000	12	0.569	87441	1.748
10001 & above	32	1.518	4298663	85.923
	2108	100.000	5002900	100.000

**I. Shareholding Pattern as on 31st March, 2010**

Category	No. of shares held	Voting strength (%)
Promoters, Relatives & Associates	3539900	70.76
Private Corporate Bodies	372389	7.44
Indian Public	984791	19.68
Fis/MFs/Banks	--	--
NRI/OCBs	0.00	
Others	105819	2.12
Total	<u>5002900</u>	<u>100.00</u>

**J. Market Information**

Month	High Price(Rs.)	Low Price(Rs.)	No. Of Shares Traded
Apr-09	11.00	6.99	77,488
May-09	11.88	7.96	3,64,095
Jun-09	8.75	5.03	31,800
Jul-09	5.54	4.63	34,052
Aug-09	7.08	4.10	3,87,992
Sep-09	8.34	6.48	1,13,811
Oct-09	10.02	6.19	11,443
Nov-09	8.40	6.50	80,635
Dec-09	7.80	7.00	13,625
Jan-10	8.25	6.61	13,725
Feb-10	7.23	5.68	6,808
Mar-10	6.05	5.00	5,854

**K. Plant Location**

The plant is located at:

W- 166 E,  
TTC Industrial Area  
MIDC Pawane,  
Navi Mumbai- 400709.

**L. Address for Correspondence**

W- 166 E,  
TTC Industrial Area  
MIDC Pawane,  
Navi Mumbai- 400709

**CODE OF CONDUCT DECLARATION**

I hereby declare that all Board members of the Company and senior management personnel have affirmed compliance with the Code of Conduct of the Company.

Place : Mumbai  
Dated : June 18, 2010

**For Kiran Print Pack Limited**  
**KAMAL KUMAR MOHTA**  
Managing Director



## MANAGEMENT ANALYSIS AND DISCUSSION

### Business of the Company

The Company is engaged in the Printing and Packaging business. The main business of the company is printing.

### Review of Operations

The income from operation has been recorded Rs. 70.17 lacs which shows the growth of 35.91 percent compared to previous Financial Year due to the recovery of economy and over all demand in the products offered by the Company.

During the year under review , the administrative and selling expenses was Rs. 22.02 which shows a marginal increase of 8.37 percent.

The employee cost was Rs. 15.52 lacs as compared to Rs. 17.06 lacs last year.

The company does not have any outside borrowings and accordingly does not have any interest cost.

The other income was Rs. 15.02 lacs as compared to Rs. 39.55 lacs previous year .

### Taxation

Company has made Rs.0.47 lacs as tax adjustment in respect of earlier years under the provisions of the Income Tax Act, 1961. Deferred Tax liability of Rs. 41.03 lacs has been provided for current year against Rs. 1.69 lacs for the previous year.

### Key Strength and Growth Drivers

In order to achieve the higher operational efficiencies, The Company is keenly interested to induct new technology and upgrade the existing technology to remain as one of the leading player in the printing and packaging industry. The Company's main thrust now is in paper and paperboard related printing and packaging business to safeguard its business interest against any government legislation to curb plastic related packaging on pollution ground. The company is committed itself with eco friendly packaging.

### Finance and Financial Risks

The Company is self sufficient in its financial requirements and does not foresee any financial risks in the near future.

### Statutory Compliance

On obtaining confirmation from various functional heads of the Company having complied all the statutory requirements, the Managing Director at the Board Meeting makes a declaration regarding compliance of the provisions of the various statutes each year.

### Industrial Relations

The Company enjoys cordial and friendly relations with all its employees.

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## CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members of  
**Kiran Print-Pack Ltd.**

I have examined the compliance of the conditions of Corporate Governance by Kiran Print-Pack Ltd. for the year ended on 31st March, 2010, as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression on the financial statements of the Company.

In my opinion and to the best of information and according to the explanations given to me, and the representations made by the Directors and the Management, I certify that the Company has made reasonable efforts considering its size to comply with the conditions of the Corporate Governance except some delay in submissions of various reports as stipulated in the above-mentioned Listing Agreement.

I state that based on the reports given by the Registrars of the Company to the Shareholders'/Investors' Grievance Committee, as on 31st March, 2010, there were no investor grievance matters against the Company remaining unattended/pending for more than 30 days.

I further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Mumbai  
Dated : June 18, 2010

**SURENDRA JAIN**  
*Company Secretary*  
CP No: 8222



## **AUDITORS' REPORT**

TO,  
THE MEMBERS OF  
**KIRAN PRINT-PACK LIMITED**

We have audited the attached Balance Sheet of Kiran Print-Pack Ltd. as at 31st March, 2010 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that:

- (I) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
- (iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts;
- (iv) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;

On the basis of written representations received from all the directors of the Company and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

In our opinion and to the best of our information and according to the explanations given to us, the said accounts, subject to Note No. 2 in Schedule L, regarding non provision of doubtful debtors amounting to Rs. 408,833 and read together with the significant accounting policies and notes forming part of the accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- (a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2010;
- (b) in the case of Profit & Loss Account, of the Loss for the year ended on that date and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For **ASL & CO.**  
*Chartered Accountants*

**Saurabh P. Shah**  
*(Partner)*

Firm Regn. No.: 101921W

Place : Mumbai  
Dated : June 18, 2010

Re : KIRAN PRINT-PACK LIMITED

**Annexure to the Auditors' Report referred to in paragraph 3 of our report of even date**

On the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we further report as under. No comments have been made on the clauses not applicable to the Company.

- (I) (a) The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.
- (b) The fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of such verification is reasonable.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification of inventory as compared to the book records.
- (iii) (a) The Company has granted advances to six companies and four other parties covered in the register maintained under section 301 of the Companies Act, 1956 on call basis. The maximum amount involved is Rs. 150.77 lacs and the year-end balance was Rs. 150.27 lacs.
- (b) In our opinion, the rate of interest, wherever applicable and other terms and conditions on which the advances have been granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are prima facie, not prejudicial to the interest of the Company.
- (c) The parties have repaid the principal amounts and interest as stipulated, wherever applicable.
- (d) The Company has not taken any advances from any party covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to sale of goods and services. We have neither come across nor have been informed of any continuing failure to correct major weaknesses in internal control system.
- (v) In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.
- (vi) (a) The Company is generally regular in depositing with the appropriate authorities the undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned, for a period of more than six months from the date they became payable.
- (b) There are no dues of Income Tax/Sales Tax/Wealth Tax/Service Tax/Customs Duty/ Excise Duty/Cess, which have not been deposited on account of any dispute.
- (vii) The accumulated losses as at the end of the financial year do not exceed fifty percent of its net worth and the Company has not incurred cash losses in the current financial year and the immediately preceding financial year.
- (viii) The Company has neither taken any loans from a financial institution or a bank nor issued any debentures.
- (ix) The Company has not given any guarantees for loans taken by others from banks or financial institution.
- (x) The Company has not made any preferential allotment of shares during the current financial year.
- (xi) The Company has not raised any money by way of public issue during the year covered by our audit.
- (xii) Based on the audit procedures performed and the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For **ASL & CO.**  
*Chartered Accountants*

**Saurabh P. Shah**  
*(Partner)*

Place: Mumbai  
Dated : June 18, 2010

**BALANCE SHEET AS AT 31ST MARCH, 2010**

	Schedules	31st March, 2010 Amount (Rs.)	31st March, 2009 Amount (Rs.)
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	A	50,029,000	50,029,000
Reserves & Surplus	B	-	3,471,865
<b>DEFERRED TAX LIABILITY (NET)</b>		4,371,482	267,984
<b>TOTAL</b>		<u>54,400,482</u>	<u>53,768,849</u>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	C	57,135,526	56,997,250
Less : Depreciation		27,864,738	25,360,000
Net Block		<u>29,270,788</u>	<u>31,637,250</u>
<b>INVESTMENTS</b>	D	379,500	379,500
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>	E	25,109,820	23,821,449
<b>LESS : CURRENT LIABILITIES &amp; PROVISIONS</b>	F	<u>1,813,600</u>	<u>2,069,350</u>
<b>NET CURRENT ASSETS</b>		23,296,220	21,752,099
<b>PROFIT &amp; LOSS ACCOUNT - Debit Balance</b>	G	1,453,974	-
<b>TOTAL</b>		<u>54,400,482</u>	<u>53,768,849</u>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES FORMING PART OF ACCOUNTS</b>	L		

As per our Report of even date

For and on behalf of the Board

**For ASL & Co.***Chartered Accountants***SAURABH P. SHAH**  
(Partner)**KARAN MOHTA**  
(Director)**KAMAL KUMAR MOHTA**  
(Managing Director)Place : Mumbai  
Dated : June 18, 2010Place : Mumbai  
Dated : June 18, 2010

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010**

	Schedules	31st March, 2010 Amount (Rs.)	31st March, 2009 Amount (Rs.)
<b>INCOME</b>			
Labour & Printing Sales		7,017,000	5,162,857
Other Income	H	1,501,740	3,954,845
<b>TOTAL</b>		<b>8,518,740</b>	<b>9,117,702</b>
<b>EXPENDITURE</b>			
Printing & Operating Expenses	I	2,968,738	2,007,309
Payments & Benefits to Employees	J	1,551,951	1,705,768
Administrative, Selling & Other Expenses	K	2,201,542	2,031,486
Depreciation	C	2,666,135	2,306,266
<b>TOTAL</b>		<b>9,388,366</b>	<b>8,050,829</b>
Profit/(Loss) for the year before Taxation		(869,626)	1,066,873
Less/(Add) : Provision for Taxation			
- Current Tax		-	108,000
- Deferred Tax		4,103,498	168,841
- Fringe Benefit Tax		-	71,499
- Tax adjustments in respect of earlier years		(47,285)	-
Profit/(Loss) after Tax		(4,925,839)	718,533
Add : Balance as per last Balance Sheet		720,777	2,244
Balance carried forward to Balance Sheet		(4,205,062)	720,777
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES FORMING PART OF ACCOUNTS</b>			
	L		

As per our Report of even date

For and on behalf of the Board

**For ASL & Co.**

*Chartered Accountants*

**SAURABH P. SHAH**  
(Partner)

**KARAN MOHTA**  
(Director)

**KAMAL KUMAR MOHTA**  
(Managing Director)

Place : Mumbai  
Dated : June 18, 2010

Place : Mumbai  
Dated : June 18, 2010



**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010**

	31st March, 2010 Amount (Rs.)	31st March, 2009 Amount (Rs.)
<b><u>SCHEDULE : A</u></b>		
<b><u>SHARE CAPITAL</u></b>		
<b>Authorised Capital</b>		
6,000,000 Equity Shares of Rs. 10/- each	<u><b>60,000,000</b></u>	<u>60,000,000</u>
<b>Issued, Subscribed &amp; Paid-up Capital</b>		
5,002,900 Equity Shares of Rs. 10/- each fully paid-up	<u><b>50,029,000</b></u>	<u>50,029,000</u>
	<u><b>50,029,000</b></u>	<u>50,029,000</u>

Note : Out of the above, 750,000 Equity Shares of Rs. 10/- each were issued as fully paid up Bonus Shares by capitalisation of free reserves

**SCHEDULE : B**  
**RESERVES & SURPLUS**

**General Reserves**

Balance as per last year	-	2,751,088
Balance in Profit & Loss Account as per Profit & Loss Account annexed	-	720,777
	<u>-</u>	<u>3,471,865</u>

**SCHEDULE : C**  
**FIXED ASSETS : (At Cost, less Depreciation)**

Amount (Rs.)

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01.04.09	Additions during the Year	Deductions during the Year	As At 31.03.10	Up to 31.03.09	For the Year	Adjustments during the year	Up to 31.03.10	As At 31.03.10	As At 31.03.09
Office Premises	1,743,960	-	-	1,743,960	433,211	28,427	-	461,638	1,282,322	1,310,749
Factory Premises	5,062,358	-	-	5,062,358	2,304,619	169,083	-	2,473,702	2,588,656	2,757,739
Plant & Machinery	47,759,210	109,276	-	47,868,486	21,258,798	2,285,481	-	23,544,279	24,324,207	26,500,412
Furniture & Fixtures	471,504	-	-	471,504	454,681	16,822	-	471,503	1	16,823
Computers	96,220	-	-	96,220	79,655	15,597	-	95,252	968	16,565
Office Equipments	607,998	-	-	607,998	357,990	28,880	-	386,870	221,128	250,008
Vehicles	1,256,000	580,000	551,000	1,285,000	471,046	121,845	161,397	431,494	853,506	784,954
<b>Total</b>	<b>56,997,250</b>	<b>689,276</b>	<b>551,000</b>	<b>57,135,526</b>	<b>25,360,000</b>	<b>2,666,135</b>	<b>161,397</b>	<b>27,864,738</b>	<b>29,270,788</b>	<b>31,637,250</b>
Previous Year	47,038,852	9,958,398	-	56,997,250	23,053,734	2,306,266	-	25,360,000	31,637,250	23,985,118

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010**

	31st March, 2010 Amount (Rs.)	31st March, 2009 Amount (Rs.)
<b><u>SCHEDULE : D</u></b>		
<b><u>INVESTMENTS - Long Term (at cost)</u></b>		
<b>Quoted</b>		
In fully paid equity shares :		
1000 Equity Shares of Rs.10/- each of Cable Corporation of India Ltd.	79,500	79,500
<b>Unquoted</b>		
In fully paid equity shares :		
7500 Equity Shares of Rs.10/- each of Indglobal Financial Trust Ltd.	300,000	300,000
	<b>379,500</b>	<b>379,500</b>
Aggregate amount of Quoted Investments	79,500	79,500
Aggregate amount of Unquoted Investments	300,000	300,000
Market Value of Quoted Investments	23,350	10,570
<b><u>SCHEDULE : E</u></b>		
<b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>		
<b>(A) CURRENT ASSETS</b>		
<b>(i) Inventories</b>		
(As taken, Valued & Certified by Management)		
Materials	612,828	-
Consumables	8,081	31,720
	<b>620,909</b>	<b>31,720</b>
<b>(ii) Sundry Debtors</b>		
(Unsecured considered good unless otherwise stated)		
Outstanding for a period exceeding six months	1,443,361	1,680,251
Other Debts	2,217,762	1,378,508
Considered doubtful	408,833	972,103
(Refer Note No. 2, Schedule L)		
	<b>4,069,956</b>	<b>4,030,862</b>
<b>(iii) Cash &amp; Bank Balances</b>		
Cash Balance	682,742	962,277
Balance with Scheduled Banks - In Current Accounts	322,434	489,933
	<b>1,005,176</b>	<b>1,452,210</b>
<b>(B) LOANS &amp; ADVANCES</b>		
(Unsecured, considered good)		
<b>(I) Advances recoverable in cash or in kind or for value to be received</b>	<b>18,920,075</b>	<b>17,409,195</b>
<b>(ii) Advance Tax and Tax Deducted at Source</b>	<b>319,884</b>	<b>722,642</b>
<b>(iii) Deposits</b>	<b>173,820</b>	<b>174,820</b>
	<b>19,413,779</b>	<b>18,306,657</b>
	<b>25,109,820</b>	<b>23,821,449</b>



**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010**

	31st March, 2010 Amount (Rs.)	31st March, 2009 Amount (Rs.)
<b><u>SCHEDULE : F</u></b>		
<b><u>CURRENT LIABILITIES &amp; PROVISIONS</u></b>		
<b>A. CURRENT LIABILITIES</b>		
Sundry Creditors	825,136	908,322
Other Liabilities	988,464	1,161,028
<b>B. PROVISIONS</b>	-	-
	<u>1,813,600</u>	<u>2,069,350</u>

**SCHEDULE : G**

**PROFIT & LOSS ACCOUNT - DEBIT BALANCE**

Balance in Profit & Loss Account		
as per Profit & Loss Account annexed	4,205,062	-
Less : General Reserves as per last year	2,751,088	-
	<u>1,453,974</u>	<u>-</u>

**SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT FOR  
THE YEAR ENDED 31ST MARCH, 2010**

	31st March, 2010 Amount (Rs.)	31st March, 2009 Amount (Rs.)
<b><u>SCHEDULE : H</u></b>		
<b><u>OTHER INCOME</u></b>		
Dividends	-	24,000
Interest Gross	61,740	625,845
(TDS Nil Previous Year Rs. 55,482)		
Sale of Tenancy Rights	-	1,200,000
Rent	1,440,000	2,105,000
	<u>1,501,740</u>	<u>3,954,845</u>
<b><u>SCHEDULE : I</u></b>		
<b><u>PRINTING &amp; OPERATING EXPENSES</u></b>		
Materials Consumed	952,133	435,504
Stores & Spares Consumed	449,403	212,389
Power & Electricity Charges	841,890	672,550
Factory Expenses	141,136	70,127
Printing & Processing	14,324	54,605
Repairs & Maintenance		
- Plant & Machinery	108,709	433,509
- Buildings	461,144	128,625
	<u>2,968,738</u>	<u>2,007,309</u>



**SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT FOR  
THE YEAR ENDED 31ST MARCH, 2010**

	31st March, 2010 Amount (Rs.)	31st March, 2009 Amount (Rs.)
<b><u>SCHEDULE : J</u></b>		
<b><u>PAYMENTS &amp; BENEFITS TO EMPLOYEES</u></b>		
Salaries, Wages & Other Emoluments	1,539,961	1,654,800
Contribution to Provident & Other Funds	11,990	50,968
	<u>1,551,951</u>	<u>1,705,768</u>
<b><u>SCHEDULE : K</u></b>		
<b><u>ADMINISTRATIVE, SELLING &amp; OTHER EXPENSES</u></b>		
Communication Costs	90,821	168,971
Travelling & Conveyance	185,887	364,482
Insurance	60,429	77,713
Electricity	10,636	49,820
Vehicle Expenses	75,370	253,444
Repairs & Maintenance - Others	193,264	200,486
Legal & Professional Charges	39,515	27,250
Auditors Remuneration	275,750	143,390
Registrar & Stock Exchange Listing Fees	76,134	62,115
Miscellaneous Expenses	441,100	295,525
Advertisement	37,441	40,694
Sundry Balances Written Off	247,763	226,151
Printing & Stationery	23,714	34,887
Packing Materials Consumed	103,292	72,077
Loss on Sale of Fixed Assets	336,270	-
Bank Charges	4,155	14,481
	<u>2,201,542</u>	<u>2,031,486</u>



**SCHEDULE : L**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2010**

1. SIGNIFICANT ACCOUNTING POLICIES

a. Accounting Convention

The accompanying financial statements are prepared under the historical cost convention in accordance with applicable accounting standards and relevant presentational requirements of the Companies Act, 1956. Accounting policies not stated explicitly otherwise are consistent with the generally accepted accounting principles.

b. Fixed Assets

Fixed Assets are stated at their original cost including incidental expenses related to acquisition and installation, less accumulated depreciation.

c. Depreciation

Depreciation on all fixed assets has been provided on straight line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956. Depreciation on assets acquired and/or sold during the year is provided on pro-rata basis.

d. Investments

Investments are carried at cost and any diminution in value is not recognized as the same is considered to be temporary in nature.

e. Inventories

Inventories of Materials and Printing Consumables are valued at lower of cost and net realisable value.

f. Income Recognition

Sales tax and Service Tax collections are treated as liability and not as revenue of the Company.

g. Employee benefits

The Company's employees are covered under the Employees Group Gratuity Assurance Scheme of Life Insurance Corporation of India. The Company accounts for Gratuity liability equivalent to the premium amount payable to Life Insurance Corporation of India every year and the same is included under Salaries, Wages & Other Emoluments. Bonus is accounted on cash basis.

h. Provision for Taxation

Provision for Tax is made for both current and deferred taxes. Provision for current income tax is made in accordance with the Indian Income Tax Act, 1961. The Company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statements and in estimating its current tax liability. Deferred tax asset is recognized if there is a reasonable certainty of realization. The effect of deferred taxes of a change in tax rates is recognized in the Profit & Loss Account and is reviewed at the end of each year.

2. Sundry Debtors include Rs. 408,833 (Previous year Rs. 972,103) considered doubtful of recovery, but the same are not provided for, since in the opinion of the management, they are recoverable.

3. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business. The provisions for all known liabilities are adequate and are not in excess of the amount considered reasonably necessary.

4. No provision is considered necessary in the accounts towards appreciation/erosion in the book value of investments, since the same are considered as long term in nature.

5. The additional liability, if any, arising pursuant to respective assessments under various fiscal statutes shall be accounted for in the year of assessment.

6. Contingent liabilities as may arise due to delayed/non compliance of certain fiscal statutes - amount unascertainable.

7. There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

8. Balance of debtors and creditors are subject to confirmation and reconciliation, if any.

9. Salaries include Managing Directors Remuneration as under:

Particulars	<b>Current Year Amount Rs.</b>	Previous Year Amount Rs.
Remuneration	372,000	372,000
Perquisites	<u>228,000</u>	<u>228,000</u>
	<u><b>600,000</b></u>	<u><b>600,000</b></u>

10. Auditors Remuneration (including service tax) comprises of the following:

Particulars	<b>Current Year Amount Rs.</b>	Previous Year Amount Rs.
Statutory Audit Fees	99,270	99,270
Tax Audit Fees	44,120	44,120
Other Services	<u>132,360</u>	<u>-</u>
	<u><b>275,750</b></u>	<u><b>143,390</b></u>

11. Advances Recoverable include Rs. 13,254,595 (previous year Rs. 12,154,595) to companies in which the directors are interested.

12. In the opinion of the Management, the company is mainly engaged in the Printing business. All other activities of the company revolve around the main business and as such, there are no separate reportable segments that require reporting under Accounting Standard 17.

13. Earnings per Share - (Accounting standard AS 20)

Net profit / (loss) after Tax as per Profit & Loss Account available for Equity shareholders	Rs. (4,925,839)
Number of Equity Shares for basis of EPS	5002900
Earning per Shares (basic & diluted)	(0.98)

14. Major components of deferred tax arising on account of timing differences are:

Particulars	<b>Current Year Amount Rs.</b>	Previous Year Amount Rs.
Deferred Tax Liability		
- Difference between Book and Tax depreciation	5,308,376	5,604,991
Less : Deferred Tax Assets		
- Unabsorbed Depreciation / Disallowances	<u>936,894</u>	<u>5,337,007</u>
Net Deferred Tax Liability	<u><b>4,371,482</b></u>	<u><b>267,984</b></u>

15. Related Party Disclosure:

a) Relationships:

(i) Enterprises over which key management personnel are liable to exercise significant influence:

Kohinoor Securities & Investments Pvt. Ltd.  
Kiran Business Forms Print Pvt. Ltd.  
Bombay Hi-tech Printers Pvt. Ltd.  
Cyber Trade Securities Pvt. Ltd.  
Thunder Finvest Pvt. Ltd.  
Lotus Paper Mills Pvt. Ltd.  
Kiran Printing & Packaging

(ii) Key Management Personnel and their Relatives:

Karan Mohta  
Sudha Mohta  
Kamal Mohta



- b) Transactions carried out with related parties referred in (a) above, in ordinary course of business:  
(amounts in Rs. lacs)

Nature of Transactions	Referred in (a) (i) above	Related Parties	Referred in (a) (ii) above
1. Remuneration to key Management Personnel	-		6.00
2. Advances given	11.00		9.95
3. Receipts towards refund of Advances	-		0.50
4. Advances Taken	-		-
5. Payments towards refund of Advances	-		-
6. Outstanding Advances Recoverable	137.32		9.95

16. Additional information required pursuant to the provisions of Part II of Schedule VI to the Companies Act, 1956 (to the extent applicable and as certified by the management of the company).

- a) Details of Consumption (100% Indigenous)

Particulars	Value Rs.
(I) Materials	
Current year	952,133
Previous year	435,504
(ii) Stores & Spares - Indigenous	
Current year	302,853
Previous year	212,389
(iii) Stores & Spares - Imported	
Current year	146,550
Previous year	Nil

- b) Particulars of Goods Manufactured

Class of Goods Manufactured: Labels, Tubes, Webs, brochures and various other publicity and packaging materials. Considering the nature of activities of the Company, for which no specific measure or standard classification being available, quantitative information regarding production has not been given.

- c) Expenditure in Foreign Currency:

- (I) Stores & Spares - Rs. 110,455 (Previous Year Rs. Nil)  
(ii) Plant & Machinery - Rs. Nil (Previous Year Rs. 7,173,783).

17. Additional information required pursuant to the provisions of Part IV of Schedule VI to the Companies Act, 1956.

## BALANCE SHEET ABSTRACT AND GENERAL BUSINESS PROFILE

### I. Registration details

Registration number	L21010MH1989PLC051274
State code	11
Balance sheet Date	31st March, 2010

### II. Capital raised during the year (Rs.)

Public Issue	Nil
Rights Issue	Nil
Bonus Issue	Nil
Private Placement	Nil

**III. Position of Mobilisation & Deployment of Funds (Rs. in thousands)**

Total Assets	54400.48
Total Liabilities	54400.48

**Sources of Funds**

Paid-up Capital	50029.00
Reserves & Surplus	-
Secured Loans	-
Unsecured Loans	-
Deferred Tax Liability (Net)	4371.48

**Application of Funds**

Net Fixed Assets	29270.79
Investments	379.50
Net Current Assets	23296.22
Miscellaneous Expenditure	-
Accumulated Losses	1453.97

**IV. Performance of the Company (Rs.)**

Turnover	8518.74
Total Expenditure	9388.37
Profit/(Loss) before Tax	(869.63)
Profit/(Loss) after Tax	(4925.84)
Earnings per share (annualised)	(0.98)
Dividend Rate	-

**V. Type of Business**

The main objects of the Company are to carry on the business of printers and processors of all kinds of printing and packing materials.

18. Figures for the previous year have been regrouped, recast and rearranged wherever considered necessary to conform to the layout of accounts of the current year.
19. Schedules A to L form an integral part of the Accounts.

As per our Report of even date

For and on behalf of the Board

**For ASL & Co.**

*Chartered Accountants*

**SAURABH P. SHAH**

(Partner)

**KARAN MOHTA**

(Director)

**KAMAL KUMAR MOHTA**

(Managing Director)

Place : Mumbai

Dated : June 18, 2010

Place : Mumbai

Dated : June 18, 2010

**INDIRECT METHOD CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010**

	31st March, 2010	31st March, 2009
<b>A. Cash flow from Operating Activities</b>		
Net Profit before tax & extra-ordinary items	(869,626)	1,066,873
Adjusted for		
Depreciation	2,666,135	2,306,266
Investment Income	(61,740)	(649,845)
Profit on Sale of Investment	-	-
Loss on Sale of Fixed Assets	336,270	-
Interest Charged	-	-
	<u>2,940,665</u>	<u>1,656,421</u>
Operating Profit before Working Capital Changes	<u>2,071,039</u>	<u>2,723,294</u>
Adjustments for		
Trade & Other Recievables	(1,548,974)	(3,283,598)
Inventories	(589,189)	(31,720)
Trade Payables	(255,749)	(4,218)
	<u>(2,393,912)</u>	<u>(3,319,536)</u>
Cash generated from operations	<u>(322,873)</u>	<u>(596,242)</u>
Interest Paid	-	-
Direct Taxes	450,043	(339,291)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u><u>127,170</u></u>	<u><u>(935,533)</u></u>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(689,276)	(9,958,398)
Sale of Fixed Assets	53,333	-
Purchase of Investments	-	-
Sale of Investments	-	3,500,000
Interest Income Received	61,740	625,845
Dividend Received	-	24,000
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u><u>(574,203)</u></u>	<u><u>(5,808,553)</u></u>
<b>C. Cash flow from Financing Activities</b>		
Proceeds from Borrowings	-	-
Dividend Paid	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<u><u>-</u></u>	<u><u>-</u></u>
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<u><u>(447,034)</u></u>	<u><u>(6,744,086)</u></u>
CASH & CASH EQUIVALENTS - OPENING BALANCE	1,452,210	8,196,296
CASH & CASH EQUIVALENTS - CLOSING BALANCE	1,005,176	1,452,210

This is the Cash Flow Statement referred to in our report of even date.

**For ASL & Co.**

*Chartered Accountants*

**SAURABH P. SHAH**

(Partner)

**KARAN MOHTA**

(Director)

**KAMAL KUMAR MOHTA**

(Managing Director)

Place : Mumbai

Dated : June-18, 2010

Place : Mumbai

Dated : June 18, 2010

**KIRAN PRINT-PACK LTD.**

Registered Office :  
111, Sanjay Mittal Estate-2, Andheri Kurla Road,  
Sakinaka, Andheri (E), Mumbai - 400 059.

I/We \_\_\_\_\_ of \_\_\_\_\_  
in the district of \_\_\_\_\_ being a member / members of the above mentioned  
Company hereby appoint \_\_\_\_\_ of \_\_\_\_\_ in the district of  
\_\_\_\_\_ failing him \_\_\_\_\_ of \_\_\_\_\_ in  
the district of \_\_\_\_\_ as my/our proxy to vote for me/us our behalf at the 21st Annual  
General Meeting of Kiran Print Pack Limited to be held on Thursday 30th September 2010 at 10.00 a.m. at 111,  
Sanjay Mittal Estate-2, Andheri Kurla Road, Sakinaka, Andheri (E), Mumbai - 400 059 and at any adjournment  
thereof.

Signed this \_\_\_\_\_ day at 2010

Member's folio No. \_\_\_\_\_ Signature \_\_\_\_\_

Revenue  
Stamp  
Rs. 1/-

Note : The Proxy must be returned so as to reach the Registered Office of the Company not less than 48 hours  
before the time for holding the aforesaid meeting.

**Change of Address**

To,  
**Mondkar Computers Pvt. Ltd.**  
**Unit-Kiran Print-Pack Ltd.**  
B-21, Shakil Niwas,  
Mahakali Caves Road,  
Andheri (East), Mumbai 400 093.

Place \_\_\_\_\_  
Date : \_\_\_\_\_  
Folio No (s) \_\_\_\_\_  
(To be filled by the Shareholders)

Dear Sir,  
Kindly take on record my new address for your future communications.

Name and New Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signature(s)

**Attendance Slip**

To be handed over at the entrance of the Meeting Hall  
Name of the attending Member \_\_\_\_\_  
Member's Folio No. \_\_\_\_\_ No. of shares held \_\_\_\_\_  
Name of proxy \_\_\_\_\_  
(To be filled in if the proxy attends instead of the Member)

I, hereby record my presence of the 21st Annual General Meeting of Kiran Print-Pack Limited on Thursday,  
30th September 2010 at 10.00 a.m. at 111, Sanjay Mittal Estate-2, Andheri Kurla Road, Sakinaka, Andheri (E),  
Mumbai - 400 059.

Member's /Proxy Signature

Note : Members are requested to bring their copies of the Annual Report to the meeting, since further copies  
will not be available.

## **BOOK - POST**

**To,**

*If undelivered, please return to :*

**KIRAN PRINT-PACK LTD.**

W-166 E TTC Industrial Area MIDC, Pavane,  
Navi Mumbai - 400 709.

**Back Cover**