

# KIRAN PRINT PACK LIMITED

CIN: L21010MH1989PLC051274

REGD. OFFICE : W- 166 E, TTC Industrial Area, MIDC Pawane, Navi Mumbai- 400709  
website: kiranprintpack.wix.com/kiran,, Email: kiranprintpack@gmail.com,, Tel/Fax:091 27626427

6<sup>th</sup> September, 2019

The Manager  
The Department of Corporate Services- CRD  
The Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001

Scrip Code : 531413

**Sub: Submission of Annual Report 2018-19 under Regulation 34(1)**


**Reg: Compliance with the provisions of Regulation 34, 53 and other regulation as applicable of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

Please find the enclose herewith soft copy of Annual Report (2018-19) under Regulation 34 , 53 and other regulation as applicable of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the above information on your records.

Thanking you,  
Yours faithfully  
For KIRAN PRINT PACK LIMITED

  
KARAN KAMAL MOHTA  
Managing Director  
(DIN: 02138590)





**KIRAN PRINT-PACK LIMITED**

**30<sup>th</sup> ANNUAL REPORT**

**2018 – 19**

# **KIRAN PRINT - PACK LTD**

## **Annual Report 2018-19**

### **COMPANY INFORMATION**

#### **BOARD OF DIRECTORS**

<b>Mr. Karan Kamal Mohta</b>	<b>(Managing Director)</b>
<b>Mrs. Sudha Mohta</b>	<b>(Director, CFO)</b>
<b>Mr. Dwarkadas Deekishan Bagri</b>	<b>(Non-Executive-Independent Director)</b>
<b>Mr. Sanjay Kumar Loiwal</b>	<b>(Non-Executive-Independent Director)</b>

#### **REGISTERED OFFICE**

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

#### **BANKERS**

Central Bank of India  
HDFC Bank Ltd.

#### **WORK**

W- 166 E, TTC Industrial Area,  
MIDC Pawane, Navi Mumbai- 400709.  
Website : [kiranprintpack.wix.com/kiran](http://kiranprintpack.wix.com/kiran)  
Email : [kiranprintpack@gmail.com](mailto:kiranprintpack@gmail.com)  
Tel : 022- 27626427  
Fax : 022-27626427

#### **REGISTRAR & SHARE TRANSFER AGENT UNIVERSAL CAPITAL SECURITIES PVT. LTD.**

B-21, Shakil Niwas,  
Mahakali Caves Road,  
Andheri (East), Mumbai - 400 093.

#### **AUDITORS**

Manoj K. Shah & Co.  
Chartered Accountants, Mumbai

#### **SHARES LISTED AT**

Bombay Stock Exchange Limited,  
Ahmedabad Stock Exchange Limited

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#### **30<sup>th</sup> ANNUAL GENERAL MEETING**

Date : 30th September, 2019  
Day : Monday  
Time : 10.00 A.M.  
Place : W- 166 E, TTC Industrial Area, MIDC  
Pawane, Navi Mumbai - 400709

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## REGISTERED OFFICE

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

CIN: L21010MH1989PLC051274

## 30<sup>th</sup> ANNUAL GENERAL MEETING NOTICE

**NOTICE** is hereby given that the 30<sup>th</sup>Annual General Meeting of the Members of **Kiran Print Pack Limited** will be held on **Monday, 30<sup>th</sup>September 2019 at 10.00 a.m.** at the Registered Office of the Company at W-166 E, TTC Industrial Area, MIDC Pawane, Navi Mumbai- 400709, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31<sup>st</sup>March, 2019 and the Balance Sheet as at that date together with the Reports of the Directors' and Auditors' thereon.
2. To appoint a director in place of Mrs. Sudha Mohta, (DIN 01418054) who retires by rotation and being eligible, offers herself for re appointment.
3. Appointment of Statutory Auditors to fill casual vacancy. To consider and approve the appointment of M/s. VMRS & Co, Chartered Accountants, (Firm Registration Number: 122750W) Statutory Auditors of the Company to hold office for a period of one year until the conclusion of the 31<sup>st</sup>Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. VMRS & Co, Chartered Accountants, (Firm Registration Number: 122750W) who has given his consent letter along with required certificate under Section 141 to the effect that their appointment, if made, would be within the limits specified under Section 139 of the Companies Act, 2013 be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. MANOJ K. SHAH & Co. Mumbai, Chartered Accountants (Firm Registration Number: 126403W) Mumbai.

**RESOLVED FURTHER THAT**M/s. VMRS & Co, Chartered Accountants, (Firm Registration Number: 122750W), be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting to hold office of Statutory Auditor till the conclusion of the Thirty-first Annual General Meeting, and re-appointment by the members in every Annual General Meeting and on such remuneration as may be fixed by the Board of Directors in consultation with them."

### SPECIAL BUSINESS

4. Re-appointment of Mr. Karan Kamal Mohta(DIN: 02138590) as Managing Director. To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 ('Act') and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made there under and in terms of Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment/modification in the Rules, Act and/or applicable laws in this regard, the approval of the Members of the Company be and is hereby accorded for the re-appointment and payment of remuneration to Mr. Karan Kamal Mohta(DIN: 02138590) as Managing Director of the Company for a period of 3 (Three) years with effect from 14<sup>th</sup> August, 2019 up to period ended 13<sup>th</sup> August, 2022 on the terms and conditions as mentioned in the draft agreement to be entered into between the Company and Mr. Karan Kamal Mohta, Agreement is hereby specifically approved with powers to the Board of Directors (which term shall be deemed to include any committee thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) to alter, amend, vary and modify the terms and conditions of the said re-appointment and remuneration payable from time to time as they deem fit in such manner as may be agreed upon by the Board of Directors and Mr. Karan Kamal Mohta(DIN: 02138590) within the limits prescribed under Schedule V to the said Act or any statutory amendment(s) and/or modification(s)thereof:

#### 1. Term of Appointment:

With effect from 14<sup>th</sup>August 2019 to 13<sup>th</sup>August, 2022

#### 2. Remuneration:

I Salary: Rs.1,25,000/- per month up to a maximum of Rs.2,50,000/- per month with increments as may be decided by the Board of Directors from time to time.

II Perquisites and allowances : In addition to the salary, Mr. Karan Kamal Mohta, shall also be entitled to the perquisites and allowances like house rent allowance, rent free furnished accommodation, house maintenance allowance, gas, electricity, water and furnishing at residence, conveyance allowance, transport allowance, medical reimbursement, leave travel allowance, special allowance, use of company car for official purposes, telephone at residence, contribution to provident fund, superannuation fund, payment of gratuity, leave encashment at the end of tenure and such other perquisites and allowances in accordance with the rules of the Company not exceeding Rs.1,00,000/- per month(Rupees One Lakh Only). The nature and breakup of the perquisites and allowances will be determined in accordance with schemes/policies/rules of the Company or may be decided by the Chairman of the Company or by the Board of Directors from time to time.

III Commission: In addition to the salary, perquisites and allowances payable, a commission, as may be decided by the Board of Directors at the end of each financial year calculated with reference to the net profits of the Company, subject to the overall ceiling stipulated in Sections197, 198 read with Schedule V of the Companies Act, 2013 (including any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard) shall also be payable.

#### 3. Minimum Remuneration:

The Minimum Remuneration is subject to the limit of 5% of the Annual Net Profits of the Company and subject to the overall limit of 10%of the Annual Net Profits of the Company on the remuneration of Managing Directors / Whole-Time Director / Manager of the Company taken together as per Section 197 of the Companies Act, 2013 and Rules made thereunder or such higher percentage of net profits of the Company as may be prescribed from time to time(including any subsequent amendment(s) and/or modification(s) in the Rules, Act and/or applicable laws in this regard). Provided, however, that in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, the above mentioned

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

remuneration be paid to Mr. Karan Kamal Mohta, as the Managing Director of the Company, as minimum remuneration, subject to the approval of the Central Government, if necessary.

#### 4. Overall Remuneration:

The aggregate of salary, perquisites, allowances and commission in any one financial year, as may be decided by the Board of Directors, i.e. total remuneration may exceed 5% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013, however the remuneration payable by the Company shall be within the prescribed limits of total managerial remuneration payable to all Managing Director / Whole-Time Director / Manager in aggregate under Section 197 read with Schedule V of the Companies Act, 2013 or such higher percentage of net profits of the Company as may be prescribed from time to time (including any subsequent amendment(s) and/or modification(s) in the Rules, Act and/or applicable laws in this regard). The total managerial remuneration payable by the Company, to the directors, including managing director and whole-time director and manager, in respect of any financial year may exceed 11% of the net profits of the Company as calculated under Section 198 of the Companies

Act, 2013, subject to necessary approvals as prescribed under Section 197 of the Companies Act, 2013 and Rules made thereunder and any subsequent amendment(s) / modification(s) in the Rules, Act and/or applicable laws in this regard.

#### 5. Other Terms and Conditions:

a. Mr. Karan Kamal Mohta, shall be vested with substantial powers of the management subject to the supervision, control and direction of the Board.

b. As long as Mr. Karan Kamal Mohta, functions as Managing Director of the Company, no sitting fees will be paid to him for attending the meetings of the Board of Directors or Committee thereof.

c. Mr. Karan Kamal Mohta shall be liable to retire by rotation whilst he continues to hold office of Managing Director; however his retirement will not break his length of service.

d. Mr. Karan Kamal Mohta shall be entitled to the reimbursement of expenses actually and properly incurred by him, in the course of legitimate business of the Company and traveling, hotel and other expenses incurred by him in India and abroad, exclusively on the business of the Company.

e. The Office shall be liable to termination with 3 months' notice from either side.

f. The terms and conditions of the said re-appointment and/or agreement may be altered, amended, varied and modified from time to time by the Board or Committee thereof as it may be permissible and if deem fit, within the limits prescribed in Schedule V to the Companies Act, 2013 or any subsequent amendments or modifications made thereto."

**"RESOLVED FURTHER THAT** notwithstanding to the above, in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Mr. Karan Kamal Mohta as Managing Director of the Company, the remuneration payable to him shall be in accordance with the limits prescribed in Schedule V read with Sections 196 and 197 to the Companies Act, 2013 and subject to the approval of the Central Government / Members at the Annual General Meeting, if required, as amended from time to time subject to the compliance of provisions thereof but in any event shall not exceed the remuneration payable as provided in the Agreement aforesaid when the profits of the Company are adequate."

**"RESOLVED FURTHER THAT** the office of Managing Director shall be liable to retire by rotation pursuant to Section 152(6) of Companies Act, 2013 and Rules made thereunder and any subsequent amendment(s) and/or modification(s) in the Act, Rules and/or applicable laws in this regard and Article 141 of the Articles of Association of the Company."

**"RESOLVED FURTHER THAT** Mr. Karan Kamal Mohta, Managing Director of the Company be and is hereby authorised, empowered and vested with the substantial powers of the Management of the Company for carrying out the affairs and activities of the Company subject to the superintendence, control and direction of the Board of Directors of the Company."

**"RESOLVED FURTHER THAT** the Board of Directors(which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to enter into an Agreement (including any revision in terms and conditions of aforesaid re-appointment and/or agreement, if required) on behalf of the Company with Mr. Karan Kamal Mohta, in terms of the aforesaid draft agreement."

**"RESOLVED FURTHER THAT** the Board of Directors(which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

**By Order of the Board  
For, Kiran Print Pack Limited  
-SD-**

**Mr. KARAN KAMAL MOHTA**  
Managing Director  
(DIN: 02138590)  
Place: Navi Mumbai,  
Dated:30<sup>th</sup>August, 2019

KIRAN PRINT PACK LIMITED  
CIN: L21010MH1989PLC051274  
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Email: [kiranprintpack@gmail.com](mailto:kiranprintpack@gmail.com)  
Tel/Fax: 022-27626427

#### NOTES:

**1.A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AFORESAID ANNUAL GENERAL MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT A POLL INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

**2. 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 REPORT. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION / AUTHORITY, AS APPLICABLE.**

**3.A PERSON SHALL NOT ACT AS PROXY FOR MORE THAN FIFTY (50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS.**

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours at the registered office of the Company, provided not less than 3 days written notice is given to the Company.
5. Pursuant to SEBI (LODR) Regulations, 2015 and such other provisions as may be applicable, the Board of Directors had fixed **September 23, 2019** as cut-off date for determining the Members who shall be entitled to vote through Remote e-voting or voting at the meeting. A person who is not a member as on the cut-off date shall treat this notice for information purpose only.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.
8. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
9. All documents referred to in the Notice and explanatory statement are open for inspection at the registered office of the Company between 11:00 AM and 5:00 PM on all working day (Monday-Friday).
10. Members desirous of obtaining any information/ clarification on the enclosed Accounts are requested to submit their query in writing to Mr. Karan Kamal Mohta, Managing Director, at the Registered Office of the Company at least 10 days before the date of the Meeting.
11. Members can send the shares for transfer in physical form and all other queries to the Company's Registrar and transfer Agent M/s **Universal Capital Securities Pvt. Ltd.**
12. The Register of Members and the Share Transfer Books of the Company will remain closed from **Tuesday, 24<sup>th</sup> September, 2019 to Monday, 30<sup>th</sup> September 2019** (both days inclusive).
13. Members/Proxies should bring the Attendance Slip duly completed and signed in accordance with the specimen signature registered with the Company for attending the Meeting. A Proxy Form is annexed to this report.
14. Corporate Members intending to send their authorised representatives are requested to send duly certified copy of Board Resolution authorizing their representatives to attend and vote at the ensuing Annual General Meeting so as to reach the company on or before 28<sup>th</sup> September, 2019.
15. Members holding shares in electronic form are requested to intimate any change in their registered address/E-mail address and/or bank mandates to their Depository Participants with whom they are maintaining their demat accounts immediately. Members holding shares in physical form are requested to advise any change in their registered address to the Company at its registered office (W-166 E , TTC Industrial Area, MIDC Pawane, Navi Mumbai, Maharashtra-400709) or M/s. Universal Capital Securities Pvt. Ltd, the Registrar and Share Transfer Agent. at its office (B-21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai- 400 093).
16. Members are requested to address all correspondence to the Registrar and Share Transfer Agent, Universal Capital Securities Pvt. Ltd (B-21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai-400 093.)
17. Members are requested to quote Folio numbers/ DPID and Client ID, as the case may be, in all correspondence with the Company.
18. Members may please note that no gifts will be distributed at the meeting.
19. The Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013, The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and others registers will be available for inspection by the members at the AGM.
20. In view of the "Green Initiative" announced by Ministry of Corporate Affairs and circular issued by the Securities and Exchange Board of India (SEBI) , the Company will send all correspondences like General Meeting Notices, Annual Reports and any other communication in future (hereinafter referred as "documents") in electronic form, in lieu of physical form, to all those shareholders, whose email address is registered with Depository Participant(DP)/Registrar & Share Transfer Agent (RTA) [herein after 'registered e-mail address'] and made available to us, which would be deemed to be the shareholder's registered email address for serving documents including those covered under section 136 of the Companies Act, 2013 [the Act] read with section 20 of the Act.

Please Note that the Annual Report of the Company will also be available on the Company's website [www.kiranprintpack.wix.com/kiran](http://www.kiranprintpack.wix.com/kiran) for ready reference. Shareholders are also requested to take note that they will be entitled to be furnished, free of cost, the aforesaid documents, upon receipt of requisition from the shareholders, any time, as a member of the Company.

## 21. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendments, Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 30<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

### The instructions for members for voting electronically are as under:-

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "KIRAN PRINT-PACK LTD" from the drop down menu and click on "SUBMIT"
- (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) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the Sequence number which is mentioned in address Label affixed on Annual Report
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.

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

Bank Details	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. 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 the member id / folio number in the Dividend Bank details field. "
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(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly 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.

(xi) Click on the EVSN for Kiran Print Pack Ltd 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 changed password then Enter the User ID and the image verification code and click on

Forgot Password & enter the details as prompted by the system.

• Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.

• They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

• After receiving the login details they have to create a user who would be able to link the account(s) 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.

• They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

#### **In case of members receiving the physical copy:**

(A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

(B) The voting period begins on <27<sup>th</sup>September 2019 (09.00 AM) > and ends on <29<sup>th</sup>September 2019 (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 <23<sup>rd</sup> September 2019>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) 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).

(D) Basant Kumar, (PCS) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

(E) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.kiranprintpack.wix.com/kiran](http://www.kiranprintpack.wix.com/kiran) and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

22. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (11.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board  
For, **Kiran Print Pack Limited**  
**-SD-**  
**Mr. KARAN KAMAL MOHTA**  
**Managing Director**  
(DIN: 02138590)

Place: Navi Mumbai  
Dated: 30<sup>th</sup> August, 2019

KIRAN PRINT PACK LIMITED  
CIN: L21010MH1989PLC051274  
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Email: [kiranprintpack@gmail.com](mailto:kiranprintpack@gmail.com)  
Tel/Fax: 022-27626427

#### **ANNEXURE TO NOTICE**

#### **EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT") ITEM NO. 4**

Re-appointment of Mr. Karan Kamal Mohta as Managing Director of the Company w.e.f. 14<sup>th</sup> August, 2019 till 13<sup>th</sup> August, 2022, Mr. Karan Kamal Mohta, aged 34 years, a young and dynamic entrepreneur, is a Post Graduate and Chartered Financial Analyst with a vast managerial experience of over 11 years. He joined the Company as Director w.e.f. 02<sup>nd</sup> April 2010. He is one of the promoters and main contributory to the growth and development of Karan Kamal Mohta("the Company. He is a perfect executioners of the mission and vision of the Company. Mr. Karan Kamal Mohta, who is well-versed in understanding products markets as well as market, is equally excellent in ensuring growth by improving productivity, cost control, large size operations &consistently improving quality. There has been considerable synergy in his leading in segments of business and his effective contribution has fostered the growth of the Company's business. His vision on development of Export -Import trade, increasing presence of the Company and its products worldwide. Mr. Karan Kamal Mohta has developed a core team to head all the strategic business units and has hands on approach to manage the business. Mr. Karan Kamal Mohta is overseeing the day-to-day

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

functioning of the Company at all levels. The community focused activities also led by Mr. Karan Kamal Mohta have been useful to a large number of beneficiaries. He also holds Directorships in other companies namely 1. Cyber Trade Securities Pvt. Ltd., 2.Thunder Finvest Pvt. Ltd., 3. Skylight Finvest Pvt. Ltd., 4.Kiran Business Forms Print Pvt. Ltd. and 5.Kohinoor Securities &Investment Pvt. Ltd., He is member of Risk Management Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and other Committee of Directors of the Company. He is related with Smt. Sudha Mohta, Director and CFO of the Company. As on 31st March, 2019, he not holds any equity shares of the Company.

Mr. Karan Kamal Mohta, Managing Director of the Company was provisions of Sections 196,197, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the appointment of and terms of remuneration payable to Mr. Karan Kamal Mohta (DIN : 02138590 ) as Managing Director for the period from 14th August, 2014 to 13th August, 2019 for a period of 5 (five) years with effect from 14th August 2014. Further, variation in the terms of appointment and revision in terms of remuneration of Mr. Karan Kamal Mohta.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 13<sup>th</sup> August 2019, subject to approval of Members at this Annual General Meeting and considering the increased activities, responsibilities and contribution of Mr. Karan Kamal Mohta in development and growth of the Company, consent of the Members was sought for the re-appointment of Mr. Karan Kamal Mohta as a Managing Director of the Company for further period of 3 years w.e.f. 14<sup>th</sup> August, 2019 to 13<sup>th</sup> August, 2022, on the terms and conditions as set out in this item of the Notice and as per draft agreement to be executed between Mr. Karan Kamal Mohta and the Company.

Mr. Karan Kamal Mohta satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 (including any amendments thereto) as also the conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for re-appointment. Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Mr. Karan Kamal Mohta as Managing Director of the Company w.e.f. 14<sup>th</sup> August, 2019 till 13<sup>th</sup> August 2022.

The draft Agreement to be entered into between the Company and Mr. Karan Kamal Mohta for his re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company.

Mr. Karan Kamal Mohta, Managing Director of the Company may be considered to be concerned or interested in the said resolution as also in the draft Agreement since it relates to his own re-appointment. Smt. Sudha Mohta may also be considered as concerned or interested in the same, being relative of Mr. Karan Kamal Mohta.

By Order of the Board  
For, **Kiran Print Pack Limited**  
-SD-

**Mr. KARAN KAMAL MOHTA**  
**Managing Director**  
(DIN: 02138590)

Place: Navi Mumbai  
Dated: 30<sup>th</sup> August, 2019

KIRAN PRINT PACK LIMITED  
CIN: L21010MH1989PLC051274  
REGD. OFFICE : W- 166 E,TTC Industrial Area,  
MIDC Pawane, Navi Mumbai- 400709  
Website : [www.kiranprintpack.wix.com/kiran](http://www.kiranprintpack.wix.com/kiran)  
Email : [kiranprintpack@gmail.com](mailto:kiranprintpack@gmail.com)  
Tel/Fax: 022-27626427

## PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WITH THE STOCK EXCHANGES AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS IS FURNISHED BELOW:

Name of Director	SANJAY KUMAR LOIWAL	DWARKADAS DEOKISHAN BAGRI	SUDHA MOHTA	KARAN KAMAL MOHTA
Date of Birth	12/07/1960	02/09/1956	01/01/1964	01/05/1986
Qualification	Graduate	Graduate	Graduate	Post Graduate and Chartered Financial Analyst
Expertise in specific functional area	More than 19 years Printing & Packaging Industry	More than 18 years Printing & Packaging Industry	More than 25 years Printing & Packaging Industry	More than 11 years Printing & Packaging Industry
*Chairman / Member of the Board/ Committees	Remuneration, Audit & Share transfer and Shareholder/Investors' Grievances	*Remuneration, *Audit & *Share transfer & Shareholder/Investors' Grievances	Remuneration & Audit	Share transfer and Shareholder/Investors' Grievances
No. of Shares held in this Company	NIL	NIL	2170700	NIL
Directorship in other companies as on 31 <sup>st</sup> March, 2019	1. LONG RANGE COMMERCIAL PVT.LTD.# 2. LOIWAL COMMERCIAL PVT.LTD.# 3. LODHA CAPITAL LTD.# 4. BDLOIWAL STEEL INDUSTRIES PVT.LTD.# 5. STARRISE MERCHANTS PVT.LTD.#	1. BIKANER CERAMICS PVT. LTD.#	1. CYBER TRADE SECURITIES PVT.LTD.# 2. THUNDER FINVEST PVT. LTD.# 3. SKYLIGHT FINVEST PVT.LTD.# 4. KIRAN BUSINESS FORMS PRINT PVT.LTD.# 5. KOHINOOR SECURITIES & INVESTMENT PVT.LTD.# 6. SVM PROPERTIES PVT. LTD.#	1. CYBER TRADE SECURITIES PVT.LTD.# 2. THUNDER FINVEST PVT. LTD.# 3. SKYLIGHT FINVEST PVT.LTD.# 4. KIRAN BUSINESS FORMS PRINT PVT.LTD.# 5. KOHINOOR SECURITIES & INVESTMENT PVT. LTD.#



# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

\* Chairman of the Committee in this company.

# Chairman/Member of the committees in other companies - NIL

By Order of the Board  
For, **Kiran Print Pack Limited**  
-SD-  
Mr. KARAN KAMAL MOHTA  
Chairman of the Meeting  
(Managing Director)  
(DIN: 02138590)

Place: Navi Mumbai  
Dated : 30<sup>th</sup> August, 2019

## DIRECTOR'S REPORT

To,  
The Members,

Your Directors have pleasure in presenting their 30<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

### 1. **Financial summary or highlights/Performance of the Company** (Standalone)

The Board's Report shall be prepared based on the stand alone financial statements of the company. The Company's financial performance for the year under review along with previous year's figures is given hereunder:

Particulars	Amount in Rs.	
	31 <sup>st</sup> March 2019	31 <sup>st</sup> March 2018
<b>INCOME</b>		
Revenue from Operations	8,569,856	1,10,855
Other Income	4,566,235	44,37,996
Total Revenue	13,136,091	45,48,851
<b>EXPENSES</b>		
Purchases of Stock-in-Trade	8,463,465	1,00,659
Changes in Inventories of Stock-in-Trade	-	-
Employee Benefit Expenses	1,213,200	12,00,000
Finance Cost	83,383	84,460
Depreciation	185,322	1,95,852
Other Expenses	2,511,134	13,62,809
<b>Total Expenses</b>	12,456,504	29,43,780
Profit / (Loss) before Exceptional Items and Tax	679,587	16,05,071
Exceptional Items	-	-
Profit / (Loss) before Tax	679,587	16,05,071
Less : Tax expense		
- Current Tax	347,000	3,79,000
- Deferred Tax	(376,175)	8,82,910
Profit / (Loss) for the year from Continuing Operations	708,762	3,43,161
Profit / (Loss) from Discontinued Operations after Tax	-	-
Profit for the Year	708,762	3,43,161
Earnings Per Share (Basic)	0.14	0.07
Earnings Per Share (Diluted)	0.14	0.07

### 2. **Brief description of the Company's working during the year/State of Company's affair**

Directors wish to present the details of Business operations done during the year under review: Production and Profitability  
Amount in Rs.

Particulars	31 <sup>st</sup> March 2019	31 <sup>st</sup> March 2018
Revenue from Operations	8,569,856	1,10,855
Profitability	708,762	3,43,161

a. Sales: Rs. 8569856/-

#### **Significant and Material Orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.**

No significant and material order passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future. The company is doing reasonable growth and development.

### 3. **Dividend**

Your Directors have not recommended any dividend for the financial year ended 31<sup>st</sup> March 2019.

### 4. **Reserves**

The company has not transferred any amount to reserves of the company

### 5. **Share Capital**

During the year under review, your Company's Authorized Share Capital has remain unchanged at Rs.6,00,00,000 (Rupees Six Core)comprising 60,00,000 Equity Shares of Rs.10/- each. During the year under review, your Company's Paid-up Equity Share Capital has also remained unchanged at Rs.5,00,29,000 (Rupees Five Crore Twenty Nine Thousand) comprising 50,02,900 Equity Shares of 10/- each.

#### **A. BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

#### **B. SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

#### **C. BONUS SHARES**

No Bonus Shares were issued during the year under review.

#### **D. EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees.

### 6. **Details of Subsidiary/Joint Ventures/Associate Companies**

The Company does not have any subsidiary as on 31<sup>st</sup> March, 2019.

### 7. **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

## 8. Change in the nature of business, if any

There was no change in the nature of business of the Company during the Financial Year ended 31st March, 2019.

## 9. Directors and Key Managerial Personnel

Mrs. Sudha Mohta, director of the company retires by rotation and being eligible offers herself for re-appointment and Ms. Palak Pandey was appointed as Company Secretary and there wear no resignation of any other Key Managerial Personnel during the financial year 2018-19.

Mr. Karan Kamal Mohta (DIN : 02138590 ) as Managing Director for the period end on 13th August, 2019 and same was offers himself for re-appointment. subject to approval of shareholder in forthcoming Annual General Meeting .

## 10. Particulars of Employees

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said Rules are provided in the Annexure forming part of the Annual Report. However, having regard to the provisions of Section 136(1) read with its relevant proviso of the Companies Act, 2013, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished without any fee.

The information required pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below:

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year: on Mr. Karan Kamal Mohta, Managing Director Rs.1,00,000/- per month.

Sr. No	Name of the Employee	Designation	Remuneration p. m. (Rs. in Lakh)	Nature of the Employment	Qualification	Experience	Date of Commencement of employment	Age	Last employment held by the employee before joining the Company	Whether Relative of the Director, if Yes name of the director	Percentage of equity shares held by the employee in the Company#
1	Mr. Karan Kamal Mohta	Managing Director	1Lakh	On roll	Chartered Financial Analyst	11 Years	14 Aug 2014	34	Director	S/o of Mrs. Sudha Mohta (Director)	Nil

## 11. Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year the Board of Directors of the Company met 5(Five) times on 28th May 2018, 13<sup>th</sup> August 2018, 14<sup>th</sup> November 2018, 12<sup>th</sup> February 2019 and 20<sup>th</sup> February 2019, the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Pursuant to the requirements of Schedule IV to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate Meeting of the Independent Directors of the Company was also held on 28<sup>th</sup> May, 2018, without the presence of non-independent directors and members of the management, to review the performance of non-independent directors and the Board as a whole, the performance of the Chairperson of the company and also to assess the quality, quantity and timeliness of flow of information between the company management and the Board.

## 12. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI(LODR) Regulation 2015, 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 and Share Transfer & Shareholders' Grievances Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

## 13. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 profit and loss of the company for that period;
- 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;
- the directors had prepared the annual accounts on a going concern basis;
- 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; and
- 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.

## 14. Declaration by an Independent Director(s) and re- appointment/declaration by Directors:

The Company has received declaration from all the Independent Directors under Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of meeting the criteria of independence provided under Section 149(6) of the Companies Act,2013 and clause (b) of sub-regulation (1) of the Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

A declaration by an Independent Director(s) that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 during entire financial year.

An independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

## 15. Remuneration Policy

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

## 16. Audit Committee

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

The Audit committee of the Company as on the date of this report is constituted of following Directors:

1. Mr. Dwarkadas Deokishan Bagri (Chairman of the Committee)
2. Mr. Sanjay Kumar Loiwal
3. Mrs. Sudha Mohta

## **17. Auditors:**

The Auditors, **MANOJ K. SHAH & Co. Mumbai**, Chartered Accountants (Firm Registration Number: 126403W), Mumbai, retire at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment for next AGM for a period of 2019-2020 from the conclusion of this Annual General Meeting [AGM] till the conclusion of next AGM.

The Audit Committee and the Board of Directors recommends the re-appointment of **MANOJ K. SHAH & Co. Mumbai**, Chartered Accountants (Firm Registration Number: 126403W), Chartered Accountants as the Statutory Auditors of the Company in relation to the financial year 2018-19 till the conclusion of the next Annual General Meeting.

## **18. Auditors' Report**

The Auditors' **Report** does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

## **19. Disclosure about Cost Audit**

As per the Cost Audit Orders, Cost Audit is not applicable to the Company.

## **20. Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed there under, M/s Basant Kumar & Associate was appointed as the Secretarial Auditors of the Company to carry out the secretarial audit for the year ending 31st March, 2019.

## **21. Secretarial Audit Report**

A Secretarial Audit Report given by the Secretarial Auditors in Form No. MR-3 is annexed with this Report as **ANNEXURE-I**.

There are no qualifications, reservations or adverse remarks made by Secretarial Auditors in their Report.

## **22. Internal Audit & Controls**

The Company has well established and comprehensive internal control procedures across all streams ensuring that transactions are authorized entered and reported correctly and business operations are effectively and efficiently carried. The company has adequate internal control system commensurate with its size and nature of its business. Management has the overall responsibility for company's internal control system to safeguard the assets and to ensure reliability of financial records. The company has detailed budgetary control system and the actual performance reviewed periodically and decision taken accordingly.

The management is well connected with the effective control and MIS are regularly being exchanged.

The Audit Committee of the Board in its meeting regularly reviews the Internal Audit Reports and adequacy of internal controls.

## **23. Vigil Mechanism :**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.kiranprintpack.wix.com/kiran](http://www.kiranprintpack.wix.com/kiran)

## **24. Familiarization Policy:**

Pursuant to Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has framed a policy to familiarize the Independent Directors about the Company. The Policy is available on the website of the [www.kiranprintpack.wix.com/kiran](http://www.kiranprintpack.wix.com/kiran).

## **25. Risk management policy**

In today's economic environment, Risk Management is very important part of the business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company recognizes risk management as an integral component of good corporate governance. The Company has developed and adopted a Risk Management Policy. Risk as assessed encompasses, Operational Risk, Internal Control Risks, External Risks and Information Technology Risks etc.

## **26. Prevention of Insider Trading**

The Company has formulated a policy for Prevention of Insider Trading with a view to regulate, monitor and report trading by its employees and other connected persons in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 and the same has been posted on the website of the Company.

## **27. Orders passed by the regulators or courts or tribunals**

During the Financial Year ended March 31, 2019, no regulator or court or tribunal has passed any significant and material order which is impacting the going concern status and company's operations in future.

## **28. Extract of Annual Return:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2015, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE II**.

## **29. Deposits**

The Company has neither accepted nor renewed any deposits during the year under review.

## **30. Particulars of loans, guarantees or investments under section 186**

The particulars of loans, guarantees and investments, if any covered under section 186 of the Companies Act, 2013 and it have been disclosed in the financial statements.

## **31. Particulars of contracts or arrangements with related parties:**

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in AOC-2 as part of annual report.

## **32. Corporate Governance Certificate**

The Compliance certificate from the practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in SEBI (LODR) Regulation 2016 shall be annexed with the report.

## **33. Management Discussion and Analysis**

In accordance with the SEBI (LODR) Regulation 2016, The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2019.

## **34. Obligation of company under the sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## **35. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

Company has limited scope for undertaking energy conservation exercises, but nevertheless continues to emphasize work practices that result in conservation of energy. At the offices of your Company, special emphasis is placed on installation of energy-efficient lighting devices, use of natural light as best as possible, and adoption of effective procedures for conservation of electricity, water, paper and other materials that consume natural resources.

### **Foreign exchange earnings and Outgo**

There was no foreign exchange inflow or Outflow during the year under review as per **Annexure III**

## **36. Corporate Social Responsibility (CSR)**

Corporate Social Responsibility provisions not applicable to company.

## **37. Human Resources**

Company treats its "human resources" as one of its most important assets.

Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Company thrust is on the promotion of talent internally through job rotation and job enlargement.

## **38. Transfer of Amounts to Investor Education and Protection Fund**

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).

## **39. Listing with stock exchanges:**

The Company confirms that it has paid the Annual Listing Fees for the year 2019-2020 to BSE and Ahmadabad Stock Exchange where the Company's Shares are listed.

## **40. Acknowledgements**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

Date: 29<sup>th</sup> May, 2019

Place: Navi Mumbai

For and on behalf of the Board of directors

**Mr. Karan Kamal Mohta**  
**Chairman of the Meeting**  
**(Managing Director)**  
**(DIN: 02138590)**

### **Annexure - I**

Form No. MR-3

SECRETARIAL AUDIT REPORT

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) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2019

To,

The Members,

KIRAN PRINT PACK LIMITED

CIN: L21010MH1989PLC051274

REGD. OFFICE: W- 166 E, TTC Industrial Area,

MIDC Pawane, Navi Mumbai- 400709

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KIRAN PRINT PACK LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification of the KIRAN PRINT PACK LIMITED (name of the company's) books, papers, minute books, forms 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by KIRAN PRINT PACK LIMITED ("the Company") for the financial year ended on 31<sup>st</sup> March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations 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 (as applicable till 8th November, 2018) and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 effective from 9th November, 2018;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) (Amendment) Regulations, 2006 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) OTHER APPLICABLE ACTS,
  - (a) Factories Act, 1948
  - (b) Payment of Wages Act, 1936, and rules made there under,
  - (c) Employees' State Insurance Act, 1948, and rules made there under,
  - (d) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,
  - (e) Payment of Gratuity Act, 1972, and rules made there under,
  - (f) The Contract Labour (Regulation & Abolition) Act, 1970,

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

(g) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975, We 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(LODR)Regulation, 2015 issued by SEBI.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The company has not appointed CFO and Company Secretary under Section 203 of the Companies Act, 2013. in Cumulative during the year but Company Appoint Company secretary on 20th February 2019 and also Appoint CFO on 24th April 2019.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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 clarifications 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.

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

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Place: Mathura(UP)  
Date: 29<sup>th</sup> May 2019

For, Basant Kumar & Associates  
Basant Kumar  
ACS , C P No.: 17207

## 'ANNEXURE A'

To,  
The Members,  
KIRAN PRINT PACK LIMITED  
CIN: L21010MH1989PLC051274  
REGD. OFFICE: W- 166 E, TTC Industrial Area,  
MIDC Pawane, Navi Mumbai- 400709

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes 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 processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. I have not
4. examine the Financial Statement, financial Books & related financial Act like Income Tax, Sales Tax, Value Added tax, Goods and Service Tax Act, ESIC, external commercial borrowings as well as certain statutory dues as Provident fund, TDS, and interest on other statutory dues. I rely on observation & qualification if any made by statutory auditors of the company in his report.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. 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.
8. The management is responsible for compliances of all applicable laws including business laws. This responsibility includes maintenance of statutory registers/records/ filings and statements required by the concerned authorities and internal control of the concerned department.
9. During the audit period the Company has no specific events like Public/Right/Preferential issue of shares/debentures/sweat equity etc. except ESOP.

Place: Mathura(UP)  
Date: 29<sup>th</sup> May 2019

For, Basant Kumar & Associates  
Basant Kumar  
ACS , C P No.: 17207

## Annexure II

### FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN As on financial year ended on 31.03.2019

[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	L21010MH1989PLC051274
2.	Registration Date	05/04/1989
3.	Name of the Company	KIRAN PRINT PACK LIMITED
4.	Category/Sub-category of the Company	LIMITED BY SHARE CAPITAL/NON GOVERNMENT PUBLIC COMPANY
5.	Address of the Registered office & contact details	W-166 E , TTC Industrial Area, MIDC Pawane, Navi Mumbai- Maharashtra- 400709
6.	Whether listed company	LISTED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Universal Capital Securities Pvt. Ltd ADD: B-21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai- 400093

#### 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)

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Printing and Print-Packaging	18112	100%

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## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name & Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
NA	NA	NA	NA	NA	NA

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

### Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-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	1970700	0	1970700	39.391	2170700	0	2170700	43.389	4.00
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	1569200	0	1569200	31.366	1369200	0	1369200	27.368	-4.00
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter (A)</b>	<b>3539900</b>	<b>0</b>	<b>3539900</b>	<b>70.757</b>	<b>3539900</b>	<b>0</b>	<b>3539900</b>	<b>70.757</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds and UTI	0	0	0	0	0	0	0	0	0
b) Venture Capital Funds	0	0	0	0	0	0	0	0	0
c) Alternate Investment Funds	0	0	0	0	0	0	0	0	0
d) Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
e) Foreign Portfolio Investors	0	0	0	0	0	0	0	0	0
f) Financial Institutions/Banks	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Any Other -	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</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>2 Central Government/State Government</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>3. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	364729	7500	372229	7.440	365409	7500	372909	7.454	0.014
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	307568	237326	544894	10.892	310667	233326	543993	9.996	-0.896
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	440212	59900	500112	9.996	440212	59900	500112	10.213	0.217
c) Others (specify)					0	0	0	0	
Non Resident Indians/OCB'S	1	0	1	0	1	0	1	0.00	0
Foreign Nationals					0	0	0	0	
Clearing Members	189	0	189	0.004	0	0	0	0.00	-0.002
HUF	45575	0	45575	0.911	45985	0	45985	0.919	0.008
Foreign Bodies - DR	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>1158274</b>	<b>304726</b>	<b>1463000</b>	<b>29.243</b>	<b>1162274</b>	<b>300726</b>	<b>1463000</b>	<b>29.243</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>1158274</b>	<b>304726</b>	<b>1463000</b>	<b>29.243</b>	<b>1162274</b>	<b>300726</b>	<b>1463000</b>	<b>29.243</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>					0	0	0	0	
<b>Grand Total (A+B+C)</b>	<b>4698174</b>	<b>304726</b>	<b>5002900</b>	<b>100</b>	<b>4702174</b>	<b>300726</b>	<b>5002900</b>	<b>100.00</b>	<b>0</b>

### B. Shareholding of Promoter-

S N	Shareholder's Name	Shareholding at the beginning of the year [As on 1-April-2018]			Shareholding at the end of the year [As on 31-March-2019]			% 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	SUDHA MOHTA	1970700	39.39	0	2170700	43.39	0	4.00
2	KOHINOOR SECURITIES & INVEST. Pvt. Ltd.	450000	8.99	0	450000	8.99	0	0
3	THUNDER FINVEST PVT LTD	495000	9.89	0	495000	9.89	0	0
4	SKY LIGHT FINVEST	424200	8.48	0	424200	8.48	0	0

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

	PVT LTD							
5	CYBER TRADE & SECURITIES PVT LTD	200000	4.00	0	0	0	0	-4.00
	<b>Total</b>	<b>3539900</b>	<b>70.757</b>	<b>0</b>	<b>3539900</b>	<b>70.757</b>	<b>0</b>	<b>00</b>

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

S.N.	Name	Particulars	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
1	Sudha Mohta		1970700	39.39	2170700	43.39

### D. Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Name of the Shareholders	Shareholding at the start of the year		Shareholding at the end of the year	
		1st April 2018.		31st March 2019.	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	BEACON CREDITCAP PVT LTD	185260	3.70	185260	3.70
2	GIRDHARILAL M. BAWRI	109300	2.18	109300	2.18
3	DHANANJAY COMMUNICATIONS PRIVATE LIMITED	91497	1.83	91587	1.83
4	RAJENDRA M. AGARWAL	78900	1.58	78900	1.58
5	RENU BANSAL	70164	1.40	70164	1.40
6	SANJAY BANSAL	38700	0.77	38700	0.77
7	ASHOK DEVAKINANDAN BANSAL	31418	0.63	31418	0.63
8	MEGHNA DEMBLA	29285	0.59	29285	0.59
9	SALIM ROSHANALI LOKHANDWALA	22952	0.46	22952	0.46
10	JATIN ISHWARLAL VORA	21614	0.43	21614	0.43

### E. Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name	Reason	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
1	Sudha Mohta		1970700	39.39	2170700	43.39

### F. 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>	NA			
<b>i) Principal Amount</b>	-	1,200,000	-	1,200,000
<b>ii) Interest due but not paid</b>	-	-	-	-
<b>iii) Interest accrued but not due</b>	-	-	-	-
<b>Total (i+ii+iii)</b>	-	1,200,000	-	1,200,000
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
<b>* Addition</b>	-	-	-	-
<b>* Reduction</b>	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
<b>i) Principal Amount</b>	-	-	-	-
<b>ii) Interest due but not paid</b>	-	-	-	-
<b>iii) Interest accrued but not due</b>	-	-	-	-
<b>Total (i+ii+iii)</b>	-	1,200,000	-	1,200,000

### XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		KARAN KAMAL MOHTA	
1	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,00,000/-	12,00,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	<b>Stock Option</b>	-	-
3	<b>Sweat Equity</b>	-	-
4	<b>Commission</b> - as % of profit - others, specify...	-	-
5	<b>Others, please specify</b>	-	-
	<b>Total (A)</b>	12,00,000	12,00,000
	<b>Ceiling as per the Act</b>		30,00,000

#### B. Remuneration to other directors

S N	Particulars of Remuneration	Name of Directors			Total Amount
		SANJAY KUMAR LOIWAL	DWARKADAS DEOKISHAN BAGRI	SUDHA MOHTA	
1	<b>Independent Directors</b>	-	-	-	-

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	-	-	-	-
Fee for attending board committee meetings	-	-	-	-
Commission	-	-	-	-
Others, please specify	-	-	-	-
<b>Total (1)</b>	-	-	-	-
<b>2</b>				
Other Non-Executive Directors	-	-	-	-
Fee for attending board committee meetings	-	-	-	-
Commission	-	-	-	-
Others, please specify	-	-	-	-
<b>Total (2)</b>	-	-	-	-
<b>Total (B)=(1+2)</b>	-	-	-	-
<b>Total Managerial Remuneration</b>	-	-	-	-
<b>Overall Ceiling as per the Act</b>	-	-	-	-

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

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	<b>Gross salary</b>	13,200	-	13200
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	<b>Stock Option</b>	-	-	-
3	<b>Sweat Equity</b>	-	-	-
4	<b>Commission</b>	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	<b>Others, please specify</b>	-	-	-
	<b>Total</b>	13,200	-	13200

## XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NA	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of directors

**Mr. Karan Kamal Mohta**  
(Managing Director)  
(DIN: 02138590)

**Mrs. Sudha Mohta**  
(Director)  
(DIN: 01418054)

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

### Annexure- III to Director's Report

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

**INFORMATION AS PER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014, COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019**

#### A. Conservation of Energy:

##### i. The steps taken or impact on conservation of Energy:

Our Company is committed to the conservation of the resources. There is no wastage of energy and the working groups formed by the company for this purpose, continuously monitor the consumption of various forms of energy and evaluate the option available for energy conservation. Investments will be made, when required, for any activity identified as a source for helping us to achieve further energy savings. The Company is not using any foreign technology. The Company has an efficient energy conservation task force, which actively monitors energy usage and its conservation. The measures undertaken during the year were:

- a) Follow up of the report and monitoring of energy consumption.
- b) Use power efficient lighting system.

##### ii. The steps taken by the company for utilizing alternate sources of energy:

Energy conservation measures continue to reduce the cost per unit with reference to energy consumption

##### iii. The Capital Investment on Energy conservation Equipment:

The proposal is made under consideration for installation of energy analyzers.

#### B. Technology absorption

##### i. The efforts made towards technology absorption:

The Company does not have any separate R & D department, which carries such activities.



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## ii. Benefits:

The benefits derived like product improvement, cost reduction, product development or import substitution NIL.

## iii. Technology imported: NA

## iv. Expenditure incurred on Research and Development:

No separate account has been maintained for the expenditure incurred on R & D.

## C. Foreign exchange earnings and outgo

Foreign Exchange Earned Rs. NIL

Foreign Exchange Used Rs. NIL

## Innovation

Your Company has created innovation Forum and dedicated Innovation Portal for collecting and working on new ideas generated within the organization.

Date: 29<sup>th</sup> May, 2019

Place: Navi Mumbai

For and on behalf of the Board of directors

**Mr. Karan Kamal Mohta**

**Chairman of the Meeting**

**(Managing Director)**

**(DIN: 02138590)**

### Form No. AOC-2

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

Form for disclosure of particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto:

**1. Details of contracts or arrangements or transactions not at arm's length basis:** the Company has not entered into any contract/arrangement/transaction with its related parties, which is not in ordinary course of business or at arm's length during FY 2019. The Company has laid down policies and processes/ procedures so as to ensure compliance to the subject section in the Companies Act, 2013 (Act) and the corresponding Rules. In addition, the process goes through internal and external checking, followed by quarterly reporting to the Audit Committee.

(a) Name(s) of the related party and nature of relationship: Not Applicable

(b) Nature of contracts/arrangements/transactions: Not Applicable

(c) Duration of the contracts/arrangements/transactions: Not Applicable

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable

(e) Justification for entering into such contracts or arrangements or transactions: Not Applicable

(f) Date(s) of approval by the Board: Not Applicable

(g) Amount paid as advances, if any: Not Applicable

(h) Date on which the special resolution was passed in general meeting as required under first proviso to

Section 188: Not Applicable

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

All related party transactions are benchmarked for arm's length, approved by Audit Committee and reviewed by Statutory Auditors.

### Disclosure pursuant to Ind AS 24 - Related Party Transactions

All Related Party Transactions entered during the year were in the ordinary course of the business and are on arm's length basis.

#### A) Relationships:

Category I - Enterprises over which key management personnel are liable to exercise significant influence - Kiran Business Forms Print Pvt. Ltd.

Category II - Key Management Personnel - Karan Kamal Mohta

#### B) The Following transactions were carried out with related parties :

Particulars	Details	Details
a. Name(s) of the related party and nature of relationship	Karan Kamal Mohta (Category II ) Relationship: Key Management Personnel and Son of Mrs. Sudha Mohta Director of the Company	Kiran Business Forms Print Pvt. Ltd.( Category I) Relationship: Enterprises over which key management personnel are liable to exercise significant
b) Nature of contracts/ arrangements/ transactions	Salary of Rs. 12,00,000/- per annum	Sales Rs. 53,43,856/-
(c) Duration of the contracts/arrangements/transactions	For the period from 14th August, 2014 to 13th August, 2019 for a period of 5 (five) years with effect from 14th August 2014.	NA
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	NA	NA
(e) Date(s) of approval by the Board, if any	14 <sup>th</sup> August, 2014	28 <sup>th</sup> May 2018
(f) Amount paid as advances, if any	Rs. 25600/- (Outstanding Remuneration Payable)	Rs. 17,82,029 (Outstanding Trade Receivables )

Date: 29<sup>th</sup> May, 2019

Place: Navi Mumbai

For and on behalf of the Board of directors

**Mr. Karan Kamal Mohta**

**Chairman of the Meeting**

**(Managing Director)**

**(DIN: 02138590)**

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **1. INDUSTRY STRUCTURE AND DEVELOPMENTS**

During the FY 2018-19, the global economic activity has been quite subdued. The world paper industry is currently facing far-reaching structural changes due to the digitalization of society and businesses, the globalization of industries and the consequent re-distribution of wealth across the globe. Overall relatively modest slowdown can have significant impact.

The paper printing market is expected to continue to face declining demand worldwide. But this decline should be balanced by the increase in demand for packaging – industrial as well as consumer and products. Overall demand for fiber-based products is set to increase globally with some segments growing faster than others.

While the developed economies have been facing stagnant economic growth, the growths in emerging and developing economies have also been showing a declining trend. The Indian print and Print-Packaging industry in India is growth of the Printing industry is slowly and gradually. The new Government's "Make in India" campaign is further expected to growing domestic and global level.

### **2. DISCUSSION ON FINANCIAL PERFORMANCE AND OPERATIONAL PERFORMANCE**

The Sales during the year 2018-19 are 85.70 lakhs as compared to 1.11 lakhs in the previous year.

### **3. SEGMENTWISE / PRODUCTWISE PERFORMANCE**

Since incorporation, we have been providing printing and print- Packaging solutions to our clients. Through these years we have strengthened our knowledge of the educational markets and its needs and nuances. To meet these, we have driven an approach where we don't offer just products, but entire solutions to printing and print- Packaging.

Understanding clients' annual needs, planning their annual requirements so that they can meet their customer's needs in terms of time and cost is a critical activity that integrates us with clients' business processes. The need of the customer may be content authoring, a logistic delivery need or a price sensitive product- we offer our clients holistic solutions that enable them to focus on their core business, leaving the rest to us.

### **4. OPPORTUNITIES AND THREATS**

The Indian Government focus on Make in India projects and involving new business ideas and market oriented organization. Printing and Print – Packaging industry in India is growing slowly& gradually. There are numbers of emerging competitors both in the form of organized or unorganized players mostly at regional level. Digital Print, E-media, E-magazines and E-pamphlets are the main threats for our industry.

### **5. OUTLOOK**

Globally, industry strives to increase their revenues by maximizing the reach of their content. Having recognized this universal fact, your organization has focused its energies on helping its customers reach their content to newer markets, through newer channels and through newer platforms. This is done by aggregating their content, managing it, converting it and finally disseminating it to customer anywhere in the world. This is a mission that enables us to participate in the process of spreading education regarding printing and print-packaging, making content available to more clients and enabling our customer's growth.

### **6. RISKS AND CONCERNS**

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

### **7. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has well established and comprehensive internal control procedures across all streams ensuring that transactions are authorized entered and reported correctly and business operations are effectively and efficiently carried. The company has adequate internal control system commensurate with its size and nature of its business. Management has the overall responsibility for company's internal control system to safeguard the assets and to ensure reliability of financial records. The company has detailed budgetary control system and the actual performance reviewed periodically and decision taken accordingly.

The management is well connected with the effective control and MIS are regularly being exchanged.

The Audit Committee of the Board in its meeting regularly reviews the Internal Audit Reports and adequacy of internal controls.

#### **FINANCE AND FINANCIAL RISKS:**

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

### **8. HUMAN RESOURCES**

The company enjoyed good relations with all employees throughout the year. Your Directors' wish to place on record their appreciation of the contribution made by employees at all levels during the year. The company's HR objectives seek to attain a high performing organization, where each individual motivated to perform fullest capacity, where every employee feels a sense belonging to the company and the team, aspiring for individual excellence while contributing to achieve department objectives.

### **9. CAUTIONARY STATEMENT**

Any statements made in this analysis relating to Company's objectives, expectations, estimates, projections, etc. may be considered as "forward looking statements" within the meaning of applicable securities, laws and regulations. Actual results may differ from such estimates, projections, etc. whether expressed or implied. Factors which could make a significant difference to the Company's operations include any conditions, market price in the domestic and overseas markets, changes in Government regulations and tax laws, economic conditions affecting demand/supply over which the Company does not have any control.

Date: 29<sup>th</sup> May, 2019

Place: Navi Mumbai

For and on behalf of the Board of directors  
**Mr. Karan Kamal Mohta**  
Chairman of the Meeting  
(Managing Director)  
(DIN: 02138590)

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## CORPORATE GOVERNANCE REPORT

In terms of Regulation 34(3) read with Section C of SCHEDULE V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance for the year ended 31st March, 2019 is presented below:

Our company is committed to increase the Stakeholders' value. Corporate Governance focuses on transparency, integrity, honesty and accountability across all its business activities. The Company that sound and strong corporate governance standards lead to durable sustenance of business and generate long term value for all stakeholders ensuring the robust health of the corporate entity. In pursuance of this, the Company has been passionately pursuing good corporate governance practices based on professional excellence, business ethics, and transparency which operate within the accepted norms of propriety, equity, fair play and a sense of justice. While the Company's compliance of legislative and regulatory requirements is total and absolute, the Company believes that good corporate governance goes much beyond the mere fulfilling of statutory requirements, but is also a projection towards the sound formulation of a distinct corporate culture.

### COMPANY'S PHILOSOPHY:

The Company has a simple philosophy and well defined set of systems, principles and processes by which it is governed. Corporate Governance refers to a set of laws, rules, regulations and procedures. The company further believes that the good and effective Corporate Governance lies in the business in a transparent manner, sharing the information with the shareholders and your Company's ability to create long term value for all its stakeholders.

The Company believes in the principles of trusteeship, fair play and transparency in all our dealings and endeavors to have work culture, which is performance driven and conducive to improving discipline, accountability, team spirit and honesty in our entire personal and professional manner.

### Appropriate Governance Structure with defined roles and responsibilities

The Company has put in place internal governance structure with defined roles and responsibilities of every constituent of the system. The Company's shareholders appoint the Board of Directors, which in turn governs the Company. The Board has established various Committees to discharge its responsibilities in an effective manner. The Chairman and Managing Director provide overall direction and guidance to the Board.

### Ethics/Governance Policies

At your Company, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders.

Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- Code of Conduct for all the Board Members and Independent Directors
- Code of Conduct for Prohibition of Insider Trading
- Vigil Mechanism and Whistle Blower Policy
- Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- Remuneration Policy for Directors, Key Managerial Personnel and other Employees

### BOARD OF DIRECTORS:

The Board of Directors has an optimum combination of Executive and Non-Executive Directors with one Woman Director. The Board of the Company comprises of 4 Directors out of which Two Directors are Independent Non Executive Directors.(which is 50% of the total strength of the Board) There are no nominees or Institutional Directors in the Company.

None of Directors has pecuniary or Business relationship with the Company except as mentioned elsewhere in the Annual Report. No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he is Director. As on 31<sup>st</sup> March 2019

Director	Executive/Non-Executive/ Independent	Number of outside Directorship held in Public Ltd. Co.
Mr. Karan Kamal Mohta	Managing Director	Nil
Mrs. Sudha Mohta	Non-Executive-Promoter Director (Lady Director)	Nil
Mr. Dwarkadas Deokishan Bagri	Non-Executive-Independent Director	Nil
Mr. Sanjay Kumar Loiwal	Non-Executive-Independent Director	1

### BOARD MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year the Board of Directors of the Company met 5(Five) times on 28th May 2018, 13<sup>th</sup> August 2018, 14<sup>th</sup> November 2018, 12<sup>th</sup>February 2019 and 20<sup>th</sup>February 2019, the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013..

### INTER-SE RELATIONSHIPS BETWEEN DIRECTORS

None of our Directors are related to each other, except Mrs. Sudha Mohta and Mr. Karan Kamal Mohta who are related to each other as mother and son.

### ATTENDANCE OF DIRECTORS

Details of attendance of each Director at the Board Meetings during 2018-2019 and the last Annual General Meeting (AGM) are as follows:

Attendance of Directors	No of Meetings Held	Attended	Attendance at the last AGM held on 29/09/2018
Mr. Karan Kamal Mohta	5	5	Present
Mrs. Sudha Mohta	5	5	Absent
Mr. Dwarkadas Deokishan Bagri	5	5	Present
Mr. Sanjay Kumar Loiwal	5	5	Absent

### Notes:

- The Directorships, held by the Directors as mentioned above, do not include alternate Directorship, and Directorship in foreign Companies, Companies Registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.
- In accordance with SEBI (LODR) Regulation, 2015 Membership/Chairmanship of only Audit Committee, Share Transfer and Stakeholders Relationship Committee, Nomination and Remuneration Committee in other public Limited Companies (excluding Kiran Print Pack Limited) have been considered.
- None of the Directors is a Member of more than 10 Board-level Committee, or a Chairman of more than 5 such committees, across all Companies in which he/she is a Director.

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## DETAILS OF DIRECTORS BEING APPOINTED / RE-APPOINTED

Mrs. Sudha Mohta, director of the company retires by rotation and being eligible offers herself for re-appointment and Ms. Palak Pandey was appointed as Company Secretary and there wear no resignation of any other Key Managerial Personnel during the financial year 2018-19.

Mr. Karan Kamal Mohta (DIN : 02138590 ) as Managing Director for the period end on 13th August, 2019 and same was offers himself for re-appointment, subject to approval of shareholder in forthcoming Annual General Meeting .

## MEETINGS OF INDEPENDENT DIRECTORS

During the reporting financial year, Independent Directors submitted declaration regarding they meets criteria of Independence as required under Regulation 16(1) of SEBI (Listing Obligations and Disclosure Requiements) Regulations, 2015 and under Section 147(9) of the Companies Act, 2013, in the meeting held on 28th May 2018, Board of Directors after due assessment of the veracity of the same confirmed that in the opinion of the Board, the Independent Directors fulfill the conditions specified in above said Regulations and are independent of the Management.

a separate Meeting of the Independent Directors of the Company, were held on 28<sup>th</sup>of May, 2018 at the Registered Office of the Company at W- 166 E, TTC Industrial Area, MIDC Pawane, Navi Mumbai- 400709, whereat the following items as enumerated under Schedule IV to the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were discussed:

### Board's Processes

The information as required under Schedule II to Regulation 17 of the SEBI (LODR) Regulation, 2015 is made available to the Board. The agenda and the papers for consideration at the Board meeting are circulated at least seven days prior to the meeting. Adequate information is circulated as part of the Board papers and is also made available at the Board meeting to enable the Board to take informed decisions.

It has always been the Company's policy and practice that apart from matters requiring Board's approval by statute and as per the code of Corporate Governance, all major operational and financial decisions, feedback reports, human resource issues and minutes of all committee meetings are placed before the Board for informed discussion and decision.

### • CODE OF CONDUCT FOR BOARD MEMBERS AND INDEPENDENT DIRECTORS

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the Directors including Independent Directors and all the members of executive Management. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. -Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

A copy of the Code has been put on the Company's website ([www.kiranprintpack.wix.com/kiran](http://www.kiranprintpack.wix.com/kiran)). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

## AUDIT COMMITTEE

Apart from all the matters provided in SEBI (LODR) Regulation, 2015 (specified in Part C of Schedule II) and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the Company.

### COMPOSITION

Mr. Dwarkadas Deokishan Bagri (Non Executive Independent Director)-Chairman

Mr. Sanjay Kumar Loiwal (Non Executive Independent Director)-Member

Mrs. Sudha Mohta (Non Executive Director)-Member

The Audit Committee of the Board, inter alia, provides reassurance to the Board on the existence of an effective internal financial control environment that ensures.

- Efficiency and effectiveness of operation.
- Safeguarding of assets and adequacy of operation.
- Reliability of financial and other management information and adequacy of disclosure;
- Compliance with all relevant statutes.

### The role of the Committee included the following:

- a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) Recommendation and approval of payment to statutory auditors for any other services rendered by the statutory auditors of the Company;
- c) Reviewing the internal financial controls and risk management systems;
- d) Reviewing, with the management and internal auditor:
  - The adequacy of internal control systems;
  - Internal audit function;
  - Internal audit scope, coverage and frequency;
- e) Report of internal audit for any significant findings, including matters where there is suspected fraud or irregularity or failure of internal control system of a material nature and follow-up thereon;
- f) Reviewing with the management and external auditor:
  - Nature and scope of audit;
  - Any area of concern and comments contained in their management letter;
  - And the financial statement prior to endorsement by the Board.
  - Compliance with Stock Exchange and legal requirements concerning financial statements;
  - Related party transaction;
- g) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- h) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- i) Scrutiny of inter-corporate loans and investments;
- j) Valuation of undertakings or assets of the Company, wherever it is necessary;
- k) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- l) Evaluation of internal financial controls and risk management systems;
- m) To review the functioning of the Whistle Blower Mechanism;
- n) Considering such other matters as may be required by the Board.
- o) Reviewing and other areas which may be specified as role of the Audit Committee under the SEBI (LODR) Regulation, 2015, Companies Act and other statues, as amended from time to time.

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## MEETINGS AND ATTENDANCE

During the year Five Meetings of the Audit Committee were held onmet 5(Five) times on 28th May 2018, 13<sup>th</sup> August 2018, 14<sup>th</sup> November 2018, 12<sup>th</sup>February 2019 and 20<sup>th</sup>February 2019 attended by all the Members of the committee.

## NOMINATION AND REMUNERATION COMMITTEE

### COMPOSITION

Mr. Dwarkadas Deokishan Bagri (Non Executive Independent Director) –Chairman  
Mr. Sanjay Kumar Loiwal (Non Executive Independent Director)-Member  
Mrs. Sudha Mohta (Non Executive Director)-Member

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and SEBI(LODR) Regulation, 2015.

### Terms of Reference of the Committee, inter alia, includes the following:

- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- To carry out evaluation of every Director's performance
- To Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- To formulate the criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

### Meetings

During the year one Meeting of the Nomination and Remuneration Committee were held on 20<sup>th</sup>February 2019 attended by all the Members of the committee.

## STAKEHOLDERS RELATIONSHIP COMMITTEE

### COMPOSITION

Mr. Dwarkadas Deokishan Bagri (Non Executive Independent Director)-Chairman  
Mr. Sanjay Kumar Loiwal (Non Executive Independent Director)-Member  
Mr. Karan Kamal Mohta (Managing Director)-Member

The terms of reference and the ambit of powers of Share Transfer and Shareholder Investors' Grievance Committee are as per the governing provisions of the Companies Act, 2013 (section 178) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (specified in Part D of Schedule II).

The Share Transfer and Shareholder Investors' Grievance Committee of the company with the powers to handle all the shares related issues including timely redressal of shareholders' and investors' complaints. The committee performs all the duties and discharges its responsibilities as per its charter fixed by the board, which includes review of the performance of the Register and Share Transfer Agents of the Company and recommendation of measures to the Boards for overall improvements in the quality of the investors' services wherever required.

The committee met 5(Five) times on 28th May 2018, 13<sup>th</sup> August 2018, 14<sup>th</sup> November 2018, 12<sup>th</sup>February 2019 and 20<sup>th</sup>February 2019,

Mr. Karan Kamal Mohta (Managing Director) is the Compliance Officer of this company. His contact details are as follows:

The Share Department of the Company Universal Capital Securities Pvt. Ltd., B-21, Shakil Niwas, Mahakali Caves Road, Andheri(E), Mumbai - 400 093. the RTA of the Company attend to all grievances of the shareholders and investors received directly or through SEBI, Stock Exchanges etc. Continuous efforts are made to ensure that grievances are more expeditiously redressed to the satisfaction of the investors.

During the year under review, the Company has not received complaints from shareholders/investors, No complaint was pending as on March 31, 2019.

## KIRAN PRINT PACK LIMITED

**Add: W- 166 E, TTC Industrial Area,  
MIDC Pawane, Navi Mumbai- 400709  
Email: kiranprintpack@gmail.com  
Tel/Fax: 022-27626427**

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

### COMPOSITION

Mr. Dwarkadas Deokishan Bagri (Non Executive Independent Director)-Chairman and Mr. Karan Kamal Mohta(Managing Director) –Member.

The Corporate Social Responsibility Committee deals with formulation and recommend to the Board and monitor, a Corporate Social Responsibility Policy, recommend the amount of expenditure to be incurred on the activities under the same.

a separate Meeting of the Independent Directors of the Company, were held on 28th of May, 2018 at the Registered Office of the Company at W- 166 E, TTC Industrial Area, MIDC Pawane, Navi Mumbai- 400709,

Note: company not under preview of CSR/ Corporate Social Responsibility provisions not applicable to company

## 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.
- 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.

## DIRECTOR REMUNERATION

The remuneration being paid to the executive directors is fixed and paid as per the agreement. The remuneration being paid of Rupees 100,000 per month to Mr. Karan Kamal Mohta, Managing Director, is in the limits of Schedule V of the Companies Act, 2013

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

No sitting fee has been paid for Meeting to the non-executive and independent Directors for attending the Board Meetings and other committee meetings.

## DISCLOSURES

1. 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.
2. Stock Exchange imposed penalty of Rs. 108560/- (including GST) for non appointment of company secretary. No penalties or strictures have been imposed on the Company by the SEBI or any other statutory authority on any matter related to capital markets on non – compliance by the company during the last three years.
3. There is no deviation in following the treatment prescribed in any Accounting Standards in preparation of financial statement for the year 2018-2019.

Disclosures on materially significant related party transactions, i.e. the Company's transactions that are of material nature, with its Promoters, Directors and the management, their relatives among others that may have potential conflict with the Company's interests at large:

During the year under review, the Company had not entered into any material transaction with any of its related parties. All the transactions were in the ordinary course of business and on arm length price basis, duly approved by the Audit Committee.

### Disclosure of Accounting Treatment

There is no deviation in following the treatment prescribed in any Accounting Standards in preparation of financial statement for the year 2018-2019.

### Board Disclosure-Risk Management

At present the Company has not identified any element of risk which may threaten the existence of the Company.

Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years: Nil

### Whistle Blower policy

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and Directors to report concern about unethical behavior. The employees are free to report violations of applicable laws and regulations and the Code of Conduct.

Complaint by or against Senior Management (as defined in the Company's Code of Conduct) should be made to the Managing Director of the Company with a copy to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

### Compliance Certificate

Certificate from Practicing Company Secretary, M/s. Basant Kumar Sharma & Associate, and confirming compliance with conditions of Corporate Governance as stipulated under Regulation 17(8) of SEBI (LODR) Regulation, 2015, is attached to this Report.

### Details of compliance with mandatory requirements on Corporate Governance under the SEBI (LODR) Regulation, 2015

Pursuant to Sub Regulation 2 of Regulation 15 of SEBI (LODR) Regulation, 2015, Regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 shall not applicable to company but for good corporate governance and transparency company has complied all above mentioned requirements on corporate Governance under the SEBI (LODR) Regulation, 2015

### The Company has adopted following non-mandatory requirements of SEBI (LODR) Regulation, 2015:

#### Reporting of Internal Auditor

The Internal Auditor directly reports to the Audit Committee

#### MD/CEO/CFO Certification

The Managing Director and the Chief Executive Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) SEBI (LODR) Regulation, 2015. The Managing Director and the Chief Executive Officer also give quarterly certification on financial results while placing the financial results before the Board. The annual certificate given by the Managing Director and the Chief Executive Officer is published in this Report.

#### Code of Conduct

The Members of the Board and senior management personnel have affirmed the compliance with the Code applicable to them during the year. The Annual Report of the Company contains a Certificate from Managing Director in terms of SEBI (LODR) Regulation, 2015.

#### GENERAL BODY MEETINGS:

Details of last three Annual General Meetings are given below:

Financial Year	Date	Time	Venue	Details of special resolution passed if any
2015-16	30.09.2016	10.00 A.M.	W- 166 E,TTC Industrial Area, MIDC Pawane, Navi Mumbai- 400709	None
2016-17	29.09.2017	10.00 A.M.	W- 166 E,TTC Industrial Area, MIDC Pawane, Navi Mumbai- 400709	None
2017-18	29.09.2018	10.00 A.M.	W- 166 E,TTC Industrial Area, MIDC Pawane, Navi Mumbai- 400709	None

One extra ordinary General Meetings of Members of Company held in previous year on 28th December 2017 at Registered Office at W- 166 E,TTC Industrial Area, MIDC Pawane, Navi Mumbai- 400709

#### POSTAL BALLOT

During the last three year, one resolutions as proposed in Postal Ballot and Postal Ballot Notice is hereby given that pursuant to Section 110 to Members of Company on 05th February 2018 and same was passed on 17th March 2018

#### SHARE TRANSFER

#### MEANS OF COMMUNICATION

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

#### SHAREHOLDER INFORMATION

The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L21010MH1989PLC051274.

#### A. Annual General Meeting

As mention in AGM Notice

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## B. Financial Calendar

Financial reporting for the quarter ending 30.06.2019 on 13<sup>th</sup> August, 2019  
 Financial reporting for the quarter ending 30.09.2019 by 15<sup>th</sup> of November 2019  
 Financial reporting for the quarter ending 31.12.2019 by 15<sup>th</sup> of February 2020  
 Financial reporting for the year ending 31.03.2020 by 15<sup>th</sup> of May 2020 (Un-audited)  
 by 30<sup>th</sup> of May 2020 (Audited)

## C. Listing of Equity Shares on Stock Exchanges at Mumbai and Ahmadabad Stock Exchanges

### D. Registrar and Transfer Agents:

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

**M/s Universal Capital Securities Pvt. Ltd., B-21, Shakil Niwas, Mahakali Caves Road, Andheri(E), Mumbai - 400 093.**

### E. Stock Code :

The Stock Exchange, Mumbai BSE Code: 531413 ISIN No.: INE 516D01011

### F. 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.

**G. Dematerialization** As on 31 March 2019, Equity Shares 4702174 of the company were held in dematerialized form aggregating 93.99% of the Paid up Equity Share Capital and balance 300726 Equity shares representing 6.01 in physical form.

### H. Correspondence received during the year: Received Cleared

a. Complaints from investors Nil

b. Letters Received from Stock Exchange/SEBI - 1

### I. Distribution of Shareholdings as on 31st March, 2019

No. of Shares holders	No. of Shareholders	% of Shareholders	No. of shares held	% of total
Up to 500	1701	86.521	228296	4.563
501 – 1000	136	6.918	114429	2.287
1001-2000	61	3.103	90116	1.801
2001-3000	11	0.560	28631	0.572
3001-4000	12	0.610	41579	0.831
4001-5000	10	0.509	47181	0.943
5001-10000	9	0.458	59631	1.187
10001 & above	26	1.322	4393297	87.815
Total	1966	100	5002900	100

### J. Shareholding Pattern as on 31st March, 2019

Category	No. of shares held	Voting strength (%)
Promoters, Relatives & Associates	3539900	70.76
Private Corporate Bodies	372909	7.45
Indian Public	1044105	20.87
Fiis /MFs/Banks	0	0.00
NRI/OCBs	1	0.00
Others	45985	0.92
Total	5002900	100

### K. Market Information

Month	High Price(Rs.)	Low Price(Rs.)	No. of Shares	No. of Traded
Apr-18	5.10	5.10	10	1
May-18	4.85	4.85	1000	1
Jun-18	4.61	4.38	290	2
Jul-18	4.59	4.59	125	2
Aug-18	4.80	4.80	5	2
Dec-18	4.56	3.74	710	5
		Total	2140	13

(Source: BSE website)

Note: High and low are in rupees per traded share. Volume is the total monthly volume of trade (in numbers) in the Company's share on the respective Stock Exchange.

### COMPLIANCE ON THE CODE OF CONDUCT

#### I hereby confirm, that

The company has obtained from all the Members of the Board and Senior Management Personnel, affirmation that they have complied with the code of conduct for Directors and Senior Management Personnel in respect of financial year 2018-19.

Date: 29<sup>th</sup> May, 2019

Place: Navi Mumbai

**For Kiran Print Pack Limited**

**Mr. Karan Kamal Mohta**

(Managing Director)

(DIN: 02138590)

### DECLARATIONS

Compliance with the Code of Business Conduct and Ethics

As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Kiran Print Pack Limited Code of Business Conduct and Ethics for the year ended March 31, 2019.

Date: 29<sup>th</sup> May, 2019

Place: Navi Mumbai

**For Kiran Print Pack Limited**

**Mr. Karan Kamal Mohta**

(Managing Director)

(DIN: 02138590)

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS** (pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members,  
KIRAN PRINT PACK LIMITED  
CIN: L21010MH1989PLC051274  
REGD. OFFICE: W- 166 E, TTC Industrial Area,  
MIDC Pawane, Navi Mumbai- 400709

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by M/s Kiran Print Pack Limited having CIN: L21010MH1989PLC051274, Registered Office: W- 166 E, TTC Industrial Area, MIDC Pawane, Navi Mumbai- 400709 and also the information provided by the Company, its officers, agents and authorized representatives, we hereby report that during the Financial Year ended on March 31, 2019, in our opinion, none of the director on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of Company by the Board/Ministry of Corporate Affairs or any such Statutory authority.

Place: Mathura(UP)  
Date: 29<sup>th</sup> May 2019

For, Basant Kumar & Associates  
Basant Kumar  
ACS , C P No.: 17207

## **PRACTICING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members,  
KIRAN PRINT PACK LIMITED

We have examined the compliance of the conditions of Corporate Governance by KIRAN PRINT PACK LIMITED('the Company') for the year ended on March 31, 2019, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub regulation(2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2019.

We 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: Mathura(UP)  
Date: 29<sup>th</sup> May 2019

For, Basant Kumar & Associates  
Basant Kumar  
ACS , C P No.: 17207

## **MD/CEO/CFO CERTIFICATION**

To  
The Board of Directors  
**Kiran Print Pack Limited**

Dear Sir,

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March 2019 and to the best of our knowledge and belief that:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
  - No transactions entered into by the Company during the above said period which are fraudulent, illegal or violation of the company's code of conduct.
- (b) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (c) We have indicated to the auditors and the Audit committee:
- Significant changes in internal control over financial reporting during the year;
  - Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

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

**For Kiran Print Pack Limited**  
**Mr. Karan Kamal Mohta**  
**(Managing Director)**  
**(DIN: 02138590)**



# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## INDEPENDENT AUDITORS' REPORT

To the members of

### **KIRAN PRINT-PACK LIMITED**

#### **Report on the Audit of Standalone Financial Statements**

##### **Opinion**

We have audited the accompanying standalone financial statements of **Kiran Print-Pack Ltd.** ("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 Statement of Changes in Equity and the Cash Flow Statement for the year then ended 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 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 Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31<sup>st</sup> March 2019 and its Profit (financial performance including other comprehensive income), the changes in Equity and its Cash Flows for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in Auditor's Responsibilities for the Audit of the Financial Statements section of our audit 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 Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

##### **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 the 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 the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditors Response
1.	Evaluation of uncertain tax positions: The Company has material uncertain tax positions regarding income tax assessments for earlier tax periods involving significant judgement to determine the possible outcomes	Principal Audit Procedures Obtained details of completed tax assessments for other periods from the management. We studied the management's underlying assumptions in estimating the tax provision and the possible outcome. We also considered legal precedence and other rulings in evaluating management's position on these uncertain positions.

##### **Information Other than the Standalone Financial Statements and Auditors Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report but does not include the standalone financial statements and our auditors report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements of 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.

##### **Responsibility of the Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards and other accounting principles generally accepted in India.

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

In preparing the financial statements, the Board of Directors 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 the management either intends to liquidate the Company or to cease operations, or has no alternative but to do so.

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

##### **Auditor's Responsibilities for the Audit of the Standalone 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 the Standards on Auditing 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 the users taken on the basis of these standalone financial statement.

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

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

**We also:**

- Identify and assess the risk 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 frauds may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 statement 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 circumstance, 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 Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 197(16) of the Companies Act, 2013, we report that in our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its director during the year is in accordance with the provisions of and limits laid down under section 197 read with Schedule V of the Companies Act 2013.
3. As required by section 143(3) of the Act, based on our audit, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Companies Act, 2013, read with the Rule 7 of the Companies (Indian Accounting Standards) Rules 2014, as amended;
  - (e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2019 and 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 internal financial controls over financial-reporting of the Company and the operating effectiveness of such controls, refer our separate report in Annexure B.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which could impact its financial position.
    - ii. The Company has not entered into any long-term contracts including derivative contracts requiring provision under the applicable law or accounting standards for material foreseeable losses.
    - iii. There is no amount which is required to be transferred to the Investor Education and Protection Fund by the Company.

For **Manoj K Shah & Co.**  
**Chartered Accountants**

**Manoj K. Shah**

(Proprietor)

Firm Regn. No.: 126403W

Membership No. 119022

Place : Mumbai

Date : May 29, 2019

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## **Annexure A - referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report of even date on the Ind AS Financial Statements of Kiran Print-Pack Ltd. for the year ended 31<sup>st</sup> March, 2019**

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.

- (i) (a) As per the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.
- (b) As per the information and explanations given to us, the Company has a regular programme of verification of its fixed assets, 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.
- (c) As informed to us, the title deeds of the factory premises of the Company are not held in the name of the Company. Details of the same are as under:
- |                                |               |
|--------------------------------|---------------|
| Gross Block (as at 31.03.2019) | Rs. 15,73,877 |
| Net Block (as at 31.03.2019)   | Rs. 10,66,231 |

- (ii) The inventory has been physically verified during the year by the management. In our opinion, the frequency of such verification is reasonable considering the size and volume of the business of the company. No material discrepancies were noticed on such physical verification.
- (iii) According to the information and explanations given 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. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has not given any loans or guarantees or made any investments during the year as per the provisions of section 185 and 186 of the Act.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under.
- (vi) According to the information and explanations given to us, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the activities of the Company.
- (vii) (a) As per the records of the Company and according to the information and explanations given to us, the Company is generally regular in depositing with the appropriate authorities the undisputed statutory dues including Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues to the extent applicable to it.

According to the information and explanations given to us, 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) On the basis of our examination of the documents and records of the Company and according to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax and Cess as at 31<sup>st</sup> March 2019 which have not been deposited on account of any dispute.
- (viii) The Company does not have any dues repayable to any financial institution, bank or Government. Accordingly, paragraph 3(viii) of the Order is not applicable to the Company.
- (ix) According to the information and explanations given to us, the Company has not raised any money by way of initial offer or further public offer (including debt instruments) and has not taken any term loan during the year.
- (x) 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 based on the audit procedures performed 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.
- (xi) Based on the audit procedures performed and the information and explanations given to us, the managerial remuneration paid during the year is in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) Based on the audit procedures performed and the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Standalone Financial Statements as required by the applicable Indian Accounting Standards.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or debentures during the year under review. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with the directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

**For Manoj K Shah & Co.  
Chartered Accountants**

**Manoj K. Shah  
(Proprietor)**

Mumbai : May 29, 2019

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

**Annexure B - referred to in clause (f) of paragraph 3 under the heading “Report on Other Legal and Regulatory Requirements” of the Independent Auditors’ Report of even date on the Financial Statements of Kiran Print-Pack Ltd. for the year ended 31<sup>st</sup> March, 2019**

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

We have audited the internal financial controls over financial reporting of Kiran Print-Pack Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit.

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 ICAI.

For **Manoj K Shah & Co.**  
**Chartered Accountants**

**Manoj K. Shah**  
**(Proprietor)**

Mumbai : May 29, 2019

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## KIRAN PRINT-PACK LIMITED BALANCE SHEET AS AT 31ST MARCH, 2019

<u>Particulars</u>	<u>Notes</u>	<u>As at</u> <u>31st Mar'19</u> <u>Amount (Rs.)</u>	<u>As at</u> <u>31st Mar'18</u> <u>Amount (Rs.)</u>
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant & Equipment	5	1,558,195	1,743,517
(b) Financial Assets			
(i) Other Financial Assets	6	641,383	394,578
(c) Deferred Tax Assets (Net)	7	5,073,905	4,697,730
		7,273,484	6,835,825
<b>2 Current Assets</b>			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade Receivables	8	1,782,029	1,323,929
(ii) Cash & Bank Balances	9	17,942,716	4,598,733
(iii) Other Financial Assets	10	10,432,764	23,518,327
(c) Assets Classified as held for Sale	11	-	44,207
		30,157,509	29,485,196
		37,430,993	36,321,021
<b>Total Assets</b>			
<b>B EQUITY &amp; LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share Capital	12	50,029,000	50,029,000
(b) Other Equity		(15,865,760)	(16,574,522)
		34,163,240	33,454,478
<b>Liabilities</b>			
<b>2 Non-Current Liabilities</b>			
<b>3 Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	13	1,200,000	1,200,000
(ii) Trade Payables	24		
Total outstanding dues of			
- Micro Enterprises and Small Enterprises			
		-	-
- Creditors other than Micro Enterprises and Small Enterprises			
		108,892	228,487
(b) Other Current Liabilities	14	1,932,182	1,432,256
(c) Current Tax Liabilities (Net)	15	26,679	5,800
		3,267,753	2,866,543
		37,430,993	36,321,021
<b>Total Equity and Liabilities</b>			

See accompanying notes forming part of the Financial Statements

As per our Report of even date

**For Manoj K. Shah & Co.**

**Chartered Accountants**

Firm Regn. No. 126403W

**Manoj K. Shah**

**(Proprietor)**

Membership No. 119022

Mumbai : May 29, 2019

For and on behalf of the Board

**Karan Kamal Mohta**

**(Managing Director)**

DIN : 02138590

**Sudha Mohta**

**(Director)**

DIN : 01418054

Mumbai : May 29, 2019

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## KIRAN PRINT-PACK LIMITED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2019

<u>Particulars</u>	<u>Notes</u>	<u>For the year ended</u> <u>31st Mar'19</u> <u>Amount (Rs.)</u>	<u>For the year ended</u> <u>31st Mar'18</u> <u>Amount (Rs.)</u>
<b>1 INCOME</b>			
(a) Revenue from Operations	16	8,569,856	110,855
(b) Other Income	17	<u>4,566,235</u>	<u>4,437,996</u>
<b>Total Income</b>		<u><u>13,136,091</u></u>	<u><u>4,548,851</u></u>
<b>2 EXPENSES</b>			
(c) Purchases of Stock-in-Trade	18	8,463,465	100,659
(d) Changes in Inventories of Stock-in-Trade	19	-	-
(e) Employee Benefit Expenses	20	1,213,200	1,200,000
(f) Finance Cost	21	83,383	84,460
(g) Depreciation	5	185,322	195,852
(h) Other Expenses	22	<u>2,511,134</u>	<u>1,362,809</u>
<b>Total Expenses</b>		<u><u>12,456,504</u></u>	<u><u>2,943,780</u></u>
<b>3</b> Profit / (Loss) before Exceptional Items and Tax		679,587	1,605,071
Exceptional Items		-	-
<b>4</b> Profit / (Loss) before Tax		<u>679,587</u>	<u>1,605,071</u>
<b>5</b> Less : Tax expense			
- Current Tax		347,000	379,000
- Deferred Tax		<u>(376,175)</u>	<u>882,910</u>
<b>6</b> Profit / (Loss) for the year from Continuing Operations		708,762	343,161
<b>7</b> Profit / (Loss) from Discontinued Operations after Tax		-	-
<b>8</b> Profit for the Year		<u>708,762</u>	<u>343,161</u>
<b>9</b> Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss		-	-
A (ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to Profit or Loss		-	-
B (ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income for the year)		<u>708,762</u>	<u>343,161</u>
<b>10</b> Earning per equity share of Rs. 10 each	23		
- Basic & Diluted		0.14	0.07

As per our Report of even date

For and on behalf of the Board

**For Manoj K. Shah & Co.**  
**Chartered Accountants**  
Firm Regn. No. 126403W

**Karan Kamal Mohta**  
**(Managing Director)**  
DIN : 02138590

**Manoj K. Shah**  
**(Proprietor)**  
Membership No. 119022  
Mumbai : May 29, 2019

**Sudha Mohta**  
**(Director)**  
**DIN : 01418054**  
Mumbai : May 29, 2019

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## KIRAN PRINT-PACK LIMITED

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

	<u>31st Mar'19</u>	<u>31st Mar'18</u>
(Amount in Rs.)		
A. Cash flow from Operating Activities		
Net Profit before tax and extra-ordinary items	679,587	1,605,071
<u>Adjusted for</u>		
Depreciation	185,322	195,852
Investment Income	(1,822,604)	(1,752,000)
(Profit) / Loss on Sale of Fixed Assets	(55,793)	-
(Profit) / Loss on Sale of Investment	-	(8,500)
Interest Expenses	<u>83,383</u>	<u>84,460</u>
Operating Profit before Working Capital Changes	<u>(1,609,692)</u>	<u>(1,480,188)</u>
<u>Adjustments for</u>	<u>(930,105)</u>	<u>124,883</u>
Trade & Other Receivables	12,526,213	1,115,559
Inventories	-	-
Trade Payables	<u>380,330</u>	<u>(131,010)</u>
Cash generated from operations	<u>12,906,543</u>	<u>984,549</u>
Interest Paid	11,976,438	1,109,432
Direct Taxes	(83,383)	(84,460)
NET CASH FROM OPERATING ACTIVITIES	<u>(471,676)</u>	<u>(373,200)</u>
	<u>11,421,379</u>	<u>651,772</u>
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	-
Proceeds from Sale of Property, Plant & Equipment	100,000	-
Proceeds from Sale of Non-Current Financial Assets - Investment	-	8,500
Deposits placed with Banks	(14,000,000)	-
Interest Income Received	1,822,604	1,752,000
Dividend Received	-	-
NET CASH USED IN INVESTING ACTIVITIES	<u>(12,077,396)</u>	<u>1,760,500</u>
C. Cash flow from Financing Activities		
Proceeds from Current Financial Liabilities - Borrowings	-	-
Repayment of Current Financial Liabilities - Borrowings	-	(1,500,000)
Dividend Paid	-	-
NET CASH USED IN FINANCING ACTIVITIES	<u>-</u>	<u>(1,500,000)</u>
Net Changes in Cash & Cash Equivalents (A+B+C)	(656,017)	912,272
Cash & Cash Equivalents - as at the beginning of the year	4,598,733	3,686,461
Cash & Cash Equivalents - as at the end of the year	3,942,716	4,598,733

See accompanying notes forming part of the Financial Statements

As per our report of even date

For and on behalf of the Board

**For Manoj K. Shah & Co.**

**Chartered Accountants**

**Manoj K. Shah**

**(Proprietor)**

Mumbai : May 29, 2019

**Karan Kamal Mohta**

**(Managing Director)**

DIN : 2138590

Mumbai : May 29, 2019

**Sudha Mohta**

**(Director)**

DIN : 1418054

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

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

### A. Equity Share Capital

(Refer Note 12)

Particulars	Authorised	Issued	Subscribed & Paid-up
Balance as at 1st April 2017	60,000,000	50,029,000	50,029,000
Changes during the year	-	-	-
Balance as at 31st March 2018	60,000,000	50,029,000	50,029,000
Changes during the year	-	-	-
Balance as at 31st March 2019	60,000,000	50,029,000	50,029,000

### B. Other Equity

Particulars	Other Reserves (General Reserves)	Retained Earnings	Total Equity
As at 1st April 2017	2,751,088	(19,668,771)	(16,917,683)
Profit for the period	-	343,161	343,161
Other comprehensive income	-	-	-
Total Comprehensive Income	-	-	-
As at 31st March 2018	2,751,088	(19,325,610)	(16,574,522)
Profit for the period	-	708,762	708,762
Other comprehensive income	-	-	-
Total Comprehensive Income	-	-	-
As at 31st March 2019	2,751,088	(18,616,848)	(15,865,760)

**Nature and purpose of General Reserve :** The General Reserve is a free reserve created by transferring profits from retained earnings for appropriation purposes.

See accompanying notes forming part of the Financial Statements

As per our Report of even date

For and on behalf of the Board

**For Manoj K. Shah & Co.**  
**Chartered Accountants**  
Firm Regn. No. 126403W

**Karan Kamal Mohta**  
**(Managing Director)**  
DIN : 02138590

**Manoj K. Shah**  
**(Proprietor)**  
Membership No. 119022

**Sudha Mohta**  
**(Director)**  
DIN : 01418054

Mumbai : May 29, 2019

Mumbai : May 29, 2019

## Notes forming part of the Financial Statements for the year ended 31st March, 2019

### 1. Company Information

Kiran Print-Pack Limited ("the Company") is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of trading.

### 2. Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended and the presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to Financial Statements.

The financial statements have been prepared on an accrual basis and under the historic cost basis.

The preparation of the financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in the outcomes that require a material adjustment to the carrying amounts of assets or liabilities in future periods.

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Current versus Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and services provided and the time between the acquisition of assets for processing and rendition of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current / non-current classification of assets and liabilities.

#### 3.2 Property, Plant and Equipment

Property Plant and Equipment are stated at cost of acquisition, installation or construction including other direct expenses incurred to bring the assets to its working condition for its intended use, less accumulated depreciation / amortization / impairment losses, if any.

Property, Plant and Equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in the case of the retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in the Statement of Profit & Loss in the year of occurrence.

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1<sup>st</sup> April, 2016 measured as per the previous GAAP and used that carrying values as the deemed cost of the property, plant and equipment.

#### 3.3 Depreciation on Property, Plant and Equipment

Depreciable amount for property, plant and equipment is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on property, plant and equipment is provided on Straight Line Method using the rates arrived at based on the useful lives of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation on property, plant and equipments acquired and/or disposed off during the year is provided on pro-rata basis.

The assets' residual values and their useful lives are reviewed at each financial year-end and adjusted prospectively, if considered appropriate.



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An asset's carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

## 3.4 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### Financial Assets

#### Classification

Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss, on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

#### Initial Recognition & Measurement

All financial assets are recognised initially at fair value, plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition cost of the financial assets.

#### Subsequent Measurement

For the purposes of subsequent measurement, financial assets are classified in two broad categories:

- Financial assets at fair value
- Financial assets at amortised cost

When assets are measured at fair value, gains and losses are either recognised in the Statement of Profit & Loss i.e. fair value through profit or loss (FVTPL), or recognised in other comprehensive income i.e. fair value through other comprehensive income (FVOCI).

#### Financial Assets Measured at Amortised Cost

Financial assets measured at amortised cost when asset is held within a business model, whose objective is to hold asset for collecting contractual cash flows and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method less impairment, if any. The losses arising on impairment are recognised in the Statement of Profit & Loss.

#### Financial Assets Measured at Fair Value Through Other Comprehensive Income (FVOCI)

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income.

#### Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)

Financial assets under this category are measured initially as well as at each reporting date at fair value with all changes recognised in profit or loss.

#### Investment in Equity Instruments

Equity instruments which are held for trading are classified as FVTPL. All other equity instruments are classified as FVOCI. Fair value changes on the instruments, excluding dividends are recognised in the other comprehensive income. There is no recycling of the amounts from other comprehensive income to profit or loss.

#### Derecognition of Financial Assets

A financial asset is derecognized when the right to receive cash flows from the asset has expired or the Company has transferred its right to receive cash flows from the asset.

#### Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments and trade receivables. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition.

### Financial Liabilities

#### Classification

Company classifies all financial liabilities as subsequently measured at amortised cost or Fair Value through Profit or Loss.

#### Initial Recognition & Measurement

All financial liabilities are recognised initially at fair value, and in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

#### Classification and Subsequent Measurement

If a financial instrument that was previously recognised as a financial asset is measured at fair value through profit or loss and its fair value decreases below zero, it is a financial liability measured in accordance with Ind AS. Financial liabilities are classified as held for trading, if they are incurred for the purpose of repurchasing in the near term.

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities as fair value through profit or loss.

#### Loans and Borrowings

Interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through EIR amortisation process. The EIR amortisation is included as finance costs in the Statement of Profit & Loss.

#### Derecognition of Financial Liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit & Loss.

#### Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis to realise the asset and settle the liability simultaneously.

## 3.5 Inventories

Inventories of Stock-in-Trade is valued at lower of cost and net realisable value after providing for obsolescence and other losses wherever considered necessary. Costs include all cost of purchase and other incidental costs incurred in bringing the inventories to their present location and condition. Cost is arrived at on FIFO basis.

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## **3.6 Cash and Cash Equivalents**

Cash and Cash Equivalents for the purpose of cash flow statement comprise of cash on hand and cash at bank including fixed deposit with original maturity period of three months or less.

## **3.7 Cash Flow Statement**

Cash flows are reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of the non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item 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.

## **3.8 Fair Value Measurement**

Fair value is the price that would be received to sell an asset or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing an asset or liability acting in their best economic interest.

Company measures financial instruments at fair value at each balance sheet date in accordance with Ind AS 113. Financial Statements have been prepared on the historical cost basis.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure the fair value, maximize the use of relevant observable inputs and minimizing the use of unobservable inputs.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability.

## **3.9 Income Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable after the deduction of any trade discounts and rebates and the contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government. Effective April 1, 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) "Revenue from Contract with Customers" using the cumulative catch up transition method. The effect on adoption of Ind AS 115 was insignificant.

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, as per the terms of the contract.

Interest income is recognised on time proportion basis taking into account the amount outstanding and applicable interest rate.

## **3.10 Employee Benefits**

### *Short Term Employee Benefits*

These are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the period in which the related services are rendered. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability after deducting any amount already paid.

## **3.11 Operating Lease**

The Company has leased certain tangible assets, and such leases, where the Company has retained substantially all the risks and rewards of ownership, are classified as Operating Lease. Lease income is recognised in the Statement of Profit & Loss under "Rent" in Note No. 18 on a straight-line basis over the lease term. Initial direct costs are recognised in the Statement of Profit & Loss.

## **3.12 Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the company's earnings per share are the net profit after income tax for the period.

## **3.13 Accounting for Tax**

Provision for Current Tax is made on the basis of estimated taxable income for the year in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax resulting from timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date.

Current and deferred tax are recognised in the Statement of Profit & Loss, except when they relate to items that are recognized in Other Comprehensive Income or directly in Equity, in which case the current and deferred tax are also recognized in Other Comprehensive Income or directly in Equity, respectively.

In case of unabsorbed losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profit.

The Company writes down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which deferred tax asset can be realised.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been substantively enacted by the balance sheet date and are expected to apply to the taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the enactment date. The carrying amounts of deferred tax assets / liabilities are reviewed at each Balance Sheet date.

## **3.14 Provisions, Contingent Liabilities, Contingent Assets and Commitments**

### General

Provisions are recognised when there is a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

### Contingent Liabilities

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;

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- A possible obligation arising from past events, unless the probability of outflow of resources is remote. Contingent liabilities are not recognised in the financial statements.

## Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence 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. Contingent assets are neither recognized nor disclosed in the financial statements.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

### **3.15 Impairment of Assets**

The carrying amount of assets is reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss, if any, is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired. Reversal of impairment losses recognised in the prior years is recorded when there is an indication that the impairment losses recognised for the assets no longer exist or have decreased.

### **3.16 Non-Current Assets held for Sale**

The Company classifies non-current assets as assets held for sale in their carrying amounts that will be recovered principally through a sale rather than through continuing use. Such non-current assets classified as held for sale are measured at the lower of their carrying value and fair value less costs to sell. Any expected loss is recognised immediately in the Statement of Profit & Loss.

The criteria for held for sale classification is regarded as met only when the sale is highly probable i.e. an active program to locate a buyer to complete the plan has been initiated and the asset is available for immediate sale in its present condition and the assets are expected to be sold at a price that is reasonable in relation to its current fair value. Actions required to complete the sale should indicate that it is unlikely that significant changes to that plan to sell these assets will be made. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Property, plant and equipment once classified as held for sale are not depreciated.

Assets classified as held for sale are presented separately as current items in the balance sheet.

### **3.17 Recent Accounting Pronouncements**

**Ind AS 116 Leases :** On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing Leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the Statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

**Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments :** On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition –

- Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight; and
- Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1.

**Amendment to Ind AS 12 – Income taxes :** On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes.

The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment

**Amendment to Ind AS 19 – Plan Amendment, Curtailment or Settlement-** On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

### **4. Critical Accounting Judgments, Estimates and Assumptions**

The preparation of Company's financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the assets or liabilities in future periods.

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- (a) Arrangement containing lease  
At the inception of an arrangement, the Company determines whether the arrangement is or contains a lease. At the inception or on assessment of an arrangement that contains a lease, the Company separates payments and other considerations required by the arrangement into those for the lease and those for the other elements on the basis of their relative fair values.
- (b) Multiple element contracts with vendors  
Company has entered into multiple element contracts with vendors for supply of goods and rendering of services. The consideration paid is determined independent of the value of supplies received and services availed. Accordingly, the supplies and services are accounted for based on their relative fair values to the overall consideration. The supplies with finite life under the contracts (as defined in the significant accounting policies) have been accounted under Property, Plant and Equipment since the Company has the economic ownership in these assets. Company believes that the current treatment represents the substance of the arrangement.
- (c) Property, Plant and Equipment  
Determination of the estimated useful life of tangible assets and the assessment as to which components of the cost may be capitalised – Useful life of tangible assets is based on the life as prescribed in Schedule II of the Companies Act, 2013.
- (d) Recognition of deferred tax and income tax  
Deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which the deductible temporary differences can be utilised. Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. Company reviews at each balance sheet date the carrying amount of deferred tax assets and liabilities. The factors used in estimates, may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.
- (e) Recognition and measurement of other provisions  
The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may, therefore, vary from the figures included in other provisions.
- (f) Contingencies  
Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies / claims / litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.
- (g) Allowance for uncollected accounts receivable and advances  
Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.  
The impairment provisions for financial assets are based on assumption about risk of default and expected loss rates. Judgment in making these assumptions and selecting the inputs to the impairment calculations are based on past history, existing marketing conditions as well as forward looking estimates at the end of each reporting period.
- (h) Impairment reviews  
Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount. Recoverable amount is the higher of its fair value less costs to sell and its value in use. The value in use calculation is based on a discounted cash flow model. In calculating the value in use, certain assumptions are required to be made in respect of highly uncertain matters, including management's expectation of growth in the earnings, long term growth rates, and the selection of discount rates to reflect the risks involved.

## Notes forming part of the Balance Sheet as at 31st March, 2019

### 5. PROPERTY, PLANT & EQUIPMENT

#### 5.1 Current Year

Description of Assets	Gross Carrying Amount		Depreciation				Amount (Rs)	
	As At 01.04.18	Additions / (Deductions) during the Year	As At 31.03.19	Accumulat ed Up to 31.03.18	For the Year	Deductions / Adjustments during the year	Accumulat ed Up to 31.03.19	Net Carrying Amount
								As At 31.03.19
Buildings	2,106,161	-	2,106,161	366,389	183,185	-	549,574	1,556,587
Plant & Equipment	-	-	-	-	-	-	-	-
Office Equipments	8,021	-	8,021	4,276	2,137	-	6,413	1,608
Total	2,114,182	-	2,114,182	370,665	185,322	-	555,987	1,558,195

#### 5.2 Previous Year

Description of Assets	Gross Carrying Amount		Depreciation				Amount (Rs)	
	As At 01.04.17	Additions / (Deduction s) during the Year	As At 31.03.18	Accumulat ed Up to 01.04.17	For the Year	Deductions / Adjustments during the year	Accumulat ed Up to 31.03.18	Net Carrying Amount
								As At 31.03.18
Buildings	2,106,161	-	2,106,161	183,202	183,187	-	366,389	1,739,772
Plant & Equipment	65,231	(65,231)	-	10,512	10,527	(21,039)	-	-
Office Equipments	8,021	-	8,021	2,138	2,138	-	4,276	3,745
Total	2,179,413	(65,231)	2,114,182	195,852	195,852	(21,039)	370,665	1,743,517

Note : Buildings include factory premises of Rs. 15,73,877 where the title deeds are not in the name of the Company

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	<u>31st Mar'19</u>	<u>31st Mar'18</u>
<b><u>6. OTHER FINANCIAL ASSETS - NON CURRENT</u></b>		
(Unsecured, considered good)		
Security Deposits	85,280	85,280
Other Advances	101,250	-
Income Tax Paid (net of provisions)	454,853	309,298
	641,383	394,578
<b><u>7. DEFERRED TAX ASSET (NET)</u></b>		
<u>Deferred Tax Asset</u>		
- Unabsorbed Depreciation	5,043,784	5,006,820
- Other Items	415,941	103,000
	5,459,725	5,109,820
<u>Less : Deferred Tax Liability</u>		
- Difference between book and Income Tax Depreciation	385,820	412,090
	5,073,905	4,697,730
<b><u>8. TRADE RECEIVABLES</u></b>		
(a) Considered good - secured	-	-
(b) Considered good - unsecured	1,782,029	124,157
(c) Which have significant increase in Credit Risk	-	1,199,772
(d) Credit Impaired	1,599,772	400,000
	3,381,801	1,723,929
Less: Allowance for doubtful trade receivables	1,599,772	400,000
	1,782,029	1,323,929
Trade receivables include amounts due from a Company where the Directors are members and directors	1,782,029	-
<b><u>9. CASH &amp; BANK BALANCES</u></b>		
<u>A. Cash &amp; Cash Equivalents</u>		
Cash on hand	133,341	133,819
Balances with Banks in Current accounts	3,809,375	4,464,914
Total Cash & Cash Equivalents	3,942,716	4,598,733
<u>B. Other Bank Balances</u>		
In Other Deposit accounts (with original maturity more than three months)	14,000,000	-
	17,942,716	4,598,733
(Balances with banks include deposits with remaining maturity of more than 12 months from the balance sheet date)	3,000,000	-
<b><u>10. OTHER FINANCIAL ASSETS - CURRENT</u></b>		
<u>Loans Receivables</u>		
(a) Considered good - secured	-	-
(b) Considered good - unsecured	9,759,240	23,447,800
(c) Which have significant increase in Credit Risk	-	-
(d) Credit Impaired	-	-
Interest accrued on Bank Deposits	601,058	-
Rent Receivable	72,466	70,527
	10,432,764	23,518,327
<b><u>11. ASSETS CLASSIFIED AS HELD FOR SALE</u></b>		
Property, Plant & Equipment		
- Plant & Machinery retired from active use	-	44,207
	-	44,207
<b><u>12. EQUITY SHARE CAPITAL</u></b>		
<b>Authorised</b>		
6000000 Equity Shares of Rs. 10/- each	60,000,000	60,000,000
<b>Issued, Subscribed &amp; Fully Paid-up</b>		
5002900 Equity Shares of Rs. 10/- each fully paid-up	50,029,000	50,029,000
	50,029,000	50,029,000

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## 12.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

### Equity Shares

	31st Mar'19		31st Mar'18	
	Shares	Amount (Rs.)	Shares	Amount (Rs.)
At the beginning of the period	5002900	50,029,000	5002900	50,029,000
Issued / Bought Back during the period	-	-	-	-
Outstanding at the end of the period	<b>5002900</b>	<b>50,029,000</b>	<b>5002900</b>	<b>50,029,000</b>

## 12.2 Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The Company has neither allotted any shares pursuant to contracts without payment being received in cash nor has allotted any shares as bonus shares and has also not bought back any shares during the period of five years immediately preceding the reporting date.

## 12.3 Details of shareholder holding more than 5 % shares in the Company

(As per the records of the Company)

Equity shares of Rs. 10 each fully paid

	31st Mar'19		31st Mar'18	
	Shares	Shareholding	Shares	Shareholding
Kohinoor Securities & Invest. Pvt. Ltd.	450000	8.99%	450000	8.99%
Skylight Finvest Pvt. Ltd.	424200	8.48%	424200	8.48%
Thunder Finvest Pvt. Ltd.	495000	9.89%	495000	9.89%
Sudha Mohta	2170700	43.39%	1970700	39.39%
Cyber Trade Securities Pvt. Ltd.	-	-	200000	4.00%

The Company is not a subsidiary company.

## 13 CURRENT FINANCIAL LIABILITIES - BORROWINGS

From Bodies Corporate (unsecured, repayable on demand)	1,200,000	1,200,000
	<u>1,200,000</u>	<u>1,200,000</u>

## 14. OTHER CURRENT LIABILITIES

Security Deposits	1,276,950	1,193,567
Statutory Liabilities	392,814	45,548
Other Liabilities	262,418	193,141
	<u>1,932,182</u>	<u>1,432,256</u>

## 15. CURRENT TAX LIABILITIES (NET)

Provision for Income Tax	26,679	5,800
	<u>26,679</u>	<u>5,800</u>

## 16. REVENUE FROM OPERATIONS

Sale of Products	8,569,856	110,855
	<u>8,569,856</u>	<u>110,855</u>

## 17. OTHER INCOME

Interest Received	1,822,604	1,752,000
Profit on sale of Investments	-	8,500
Sundry Balances Written Back	-	117,076
Profit on Sale of Fixed Assets	55,793	-
Rent	2,687,838	2,560,420
(Also see Note No. 29)	<u>4,566,235</u>	<u>4,437,996</u>

## 18. PURCHASES OF STOCK-IN-TRADE

Purchases	8,463,465	100,659
	<u>8,463,465</u>	<u>100,659</u>

## 19. CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Opening Stock-in-Trade	-	-
Less : Closing Stock-in-Trade	-	-
	<u>-</u>	<u>-</u>

## 20. EMPLOYEE BENEFIT EXPENSES

Salaries	1,213,200	1,200,000
	<u>1,213,200</u>	<u>1,200,000</u>

## 21. FINANCE COST

Interest	83,383	84,460
	<u>83,383</u>	<u>84,460</u>

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## **22. OTHER EXPENSES**

Repairs & Maintenance		
- Building	535,756	371,754
Legal & Professional Charges	414,500	136,970
Auditors' Remuneration	40,000	40,000
Registrar & Stock Exchange Listing Fees	259,000	326,450
Advertisement	7,680	19,020
Miscellaneous Expenses	54,426	68,615
Provision for Doubtful Debts	1,199,772	400,000
	<u>2,511,134</u>	<u>1,362,809</u>

## **23. EARNINGS PER SHARE (IND AS 33)**

### Earnings per equity share from Continuing Operations

Profit for the year attributable to Equity shareholders	708,762	343,161
Weighted Average Number of Shares for Basic & Diluted EPS	5002900	5002900
Earning / (Deficit) Per share - Basic & Diluted	0.14	0.07

### Earnings per equity share from Discontinuing Operations

Profit for the year attributable to Equity shareholders	-	-
Weighted Average Number of Shares for Basic & Diluted EPS	5002900	5002900
Earning / (Deficit) Per share - Basic & Diluted	-	-

### Earnings per equity share from Continuing and Discontinuing Operations

Profit for the year attributable to Equity shareholders	708,762	343,161
Weighted Average Number of Shares for Basic & Diluted EPS	5002900	5002900
Earning / (Deficit) Per share - Basic & Diluted	0.14	0.07

**24.** Disclosure of trade payables to Micro, Small and Medium Enterprises under Financial Liabilities under Current Liabilities is based on the information available with the Company regarding the status of the suppliers as defined under the "Micro, Small and Medium Enterprises Development Act, 2006". The information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of the information available with the Company.

There are no Micro, Small or Medium Enterprises from whom the Company has made any purchases or availed any services and where delayed payment has been made and interest is payable. Accordingly, no additional disclosures are required.

**25.** Auditors Remuneration comprises of the following (excluding GST):

<u>Particulars</u>	<u>Current Year</u> <u>Amount Rs.</u>	<u>Previous Year</u> <u>Amount Rs.</u>
Statutory Audit	<u>40,000</u>	<u>40,000</u>
	<u>40,000</u>	<u>40,000</u>

**26.** In the opinion of the chief operating decision maker, the company is mainly engaged in the Trading business. All other activities of the company revolve around the main business and as such, there are no separate operating segments that require reporting under Ind AS 108.

## **27. Disclosure pursuant to Ind AS 24 - Related Party Transactions**

All Related Party Transactions entered during the year were in the ordinary course of the business and are on arm's length basis.

### C) Relationships:

Category I - Enterprises over which key management personnel are liable to exercise significant influence – Kiran Business Forms Print Pvt. Ltd.

Category II - Key Management Personnel – Karan Kamal Mohta

### D) The Following transactions were carried out with related parties :

<b>Sr. No.</b>	<b>Particulars</b>	<b>Category</b>	<b>Current Year</b>	<b>Previous Year</b>
1.	Remuneration to Key Management Personnel - Karan Mohta	II	Rs. 12,00,000	Rs. 12,00,000
2.	Outstanding Remuneration Payable - Karan Mohta	II	Rs. 25,600	Rs. 29,200
3.	Sales - Kiran Business Forms Print Pvt. Ltd.	I	Rs. 53,43,856	-
4.	Outstanding Trade Receivables - Kiran Business Forms Print Pvt. Ltd.	I	Rs. 17,82,029	-

## **28. Disclosure pursuant to Ind AS 17 - Leases**

Class of Assets leased: Building

Gross carrying amount: Rs. 15,73,877 (Previous Year Rs. 15,73,877)

Accumulated depreciation: Rs. 5,07,646 (Previous Year Rs. 3,38,422)

Net carrying amount: Rs. 10,66,231 (Previous Year Rs. 12,35,455)

Depreciation recognised in the Statement

of Profit & Loss: Rs. 1,69,224

(Previous Year Rs. 1,69,211)

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The future minimum lease payments under non-cancellable operating leases are as under:

Particulars	Current Year	Previous Year
Aggregate	Rs. 24,69,200	Rs. 50,71,350
Not later than one year	Rs. 21,33,200	Rs. 26,02,150
Later than one year but not later than five years	Rs. 3,36,000	Rs. 24,69,200
Later than five years	Nil	Nil

**29. Contingent Liabilities** – Claims against the Company not acknowledged as debt – Income Tax Rs. Nil (Previous year Rs. 77,39,310) being demand raised by the Income Tax Authorities and pending before the Appellate Authorities.

## 30. Capital Management

Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future economic development of the business. Management monitors the return on capital, as well as the level of dividends to equity shareholder. The board of directors seeks to maintain a balance between higher returns that might be possible with higher levels of borrowing and the advantages and security afforded by a sound capital position.

The Company's adjusted net debt to equity ratio is as under:

Organisation	(Amounts in Rs.)	
	31 <sup>st</sup> March'19	31 <sup>st</sup> March'18
Debt (Debt + Current Liabilities)	32,67,753	28,66,543
Less : Cash and cash equivalents	39,42,716	45,98,733
Net Debt (A)	(6,74,963)	(17,32,190)
Equity (B)	3,41,63,240	3,34,54,478
Net Debt to Equity Ratio (A) / (B)	(0.02)	(0.05)

## 31. Financial Instruments – Fair Value and Risk Management

### A. Fair Value Measurements

Financial Instrument	(Amounts in Rs.)			
	31 <sup>st</sup> March'19		31 <sup>st</sup> March'18	
	FVPL	Amortised Cost	FVPL	Amortised Cost
<b>Financial Assets</b>				
Investments	-	-	-	-
Trade Receivables	-	17,820,29	-	13,23,929
Cash & Cash Equivalents	-	39,42,716	-	45,98,733
Other Current Financial Assets	-	244,32,764	-	2,35,18,327
<b>Total Financial Assets</b>	-	<b>3,01,57,509</b>	-	<b>2,94,40,989</b>
<b>Financial Liabilities</b>				
Borrowings	-	12,00,000	-	12,00,000
Trade Payables	-	1,08,892	-	2,28,487
Other Current Financial Liabilities	-	19,32,182	-	14,32,256
Current Tax Liabilities	-	26,679	-	5,800
<b>Total Financial Liabilities</b>	-	<b>32,67,753</b>	-	<b>28,66,543</b>

### Fair Value Hierarchy

The section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value; and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under Ind AS 113 – Fair Value Measurement. An explanation of each level is given at the end of the table.

Financial Assets and Liabilities measured at Fair Value	(Amounts in Rs.)					
	31 <sup>st</sup> March'19			31 <sup>st</sup> March'18		
	Level			Level		
	I	II	III	I	II	III
<b>Financial Assets</b>						
Recurring fair value measurements						
Investments	-	-	-	-	-	-
Non-Recurring fair value measurements						
Investments	-	-	-	-	-	-
Trade Receivables	-	-	17,82,029	-	-	13,23,929
Other Current Financial Assets	-	-	2,44,32,764	-	-	2,35,18,327
Cash and Cash Equivalents	-	-	39,42,716	-	-	45,98,733
<b>Total Financial Assets</b>	-	-	<b>3,01,57,709</b>	-	-	<b>2,94,40,989</b>
<b>Financial Liabilities</b>						
Non-Recurring fair value measurements						
Borrowings	-	-	12,00,000	-	-	12,00,000
Trade Payables	-	-	1,08,892	-	-	2,28,487
Other Current Financial Liabilities	-	-	19,32,182	-	-	14,32,256
<b>Total Financial Liabilities</b>	-	-	<b>32,41,074</b>	-	-	<b>28,60,743</b>



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**Level 1** : Level 1 hierarchy includes financial instruments measured using quoted prices.

**Level 2** : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value the instruments are observable, the instrument is included in Level 2.

**Level 3** : If one or more of the significant input is not based on observable market data, the instrument is included in Level 3.

## B. Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

### (i) Risk Management framework

The Company's board of directors has the overall responsibility of overseeing and establishing the Company's risk management framework. The Company has a comprehensive risk management policy relating to the risks that the Company faces under various categories like strategic, operational, reputational and other risks and these have been identified and suitable mitigation measures have also been formulated. The board of directors reviews the key risks and the mitigation procedures periodically.

### (ii) Credit Risk

Credit risk is the risk that a counter party will not meet its obligation under a financial instrument or a customer contract, leading to a financial loss. Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities.

#### (a) Trade Receivables

Customer credit risk is managed subject to Company's established policy, procedures and control leading to customer credit risk management. Credit limits are established for all customers based on internal rating criteria. Outstanding trade receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis. Management believes that the unimpaired amounts that are past due are still collectible in full, based on the historical payment behaviour and analysis of customer risk.

Break-up of Trade receivables under simplified approach

(Amounts in Rs.)

	31 <sup>st</sup> March'19	31 <sup>st</sup> March'18
Gross Carrying Amount	33,81,801	17,23,929
Less : Impairment	15,99,772	4,00,000
Carrying amount of trade receivables (net of impairment)	17,82,029	13,23,929

#### (b) Financial Instruments

The credit risk from balances / deposits with banks and other financial assets are managed in accordance with the Company's approved policy. Investment of surplus funds are made only with approved counter-parties and within limits assigned to each counter-parties. The limits are assigned to mitigate the concentration risk. These limits are actively monitored by the Company.

### (iii) Liquidity Risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting its obligations. The Company monitors its rolling forecast of its liquidity position on the basis of expected cash flows. The Company's approach is to ensure that it has sufficient liquidity or borrowing headroom to meet its obligations at all point in time. The Company has sufficient short term fund based lines, which provides healthy liquidity.

### (iv) Market Risks

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and commodity prices – will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Financial instruments affected by market risk include loans and borrowings, deposits and investments.

**32.** 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.

For **Manoj K. Shah**  
**Chartered Accountants**

**Manoj K. Shah**  
**(Proprietor)**

Mumbai : May 29, 2019

For and on behalf of the Board

**Karan Kamal Mohta**  
**(Managing Director)**  
DIN : 02138590

**Sudha Mohta**  
**(Director)**  
DIN : 01418054  
Mumbai : May 29, 2019

# KIRAN PRINT-PACK LIMITED 30<sup>th</sup> ANNUAL REPORT (2018 -19)

## PROXY FORM

### Kiran Print Pack Limited

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

CIN: L21010MH1989PLC051274

FORM No. MGT - 11 (PROXY FORM / BALLOT FORM)

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

Name of the member (s) :
Registered Address :
E.MailId :
Folio No./Client Id :
DP Id :

I/We, being the member(s) .....shares of the above named Company, hereby appoint

1. Name:.....Address:.....

E. mail Id:.....Signature:..... or failing him

2. Name:.....Address:.....

E. mail Id:.....Signature:.....or failing him

3. Name:.....Address:.....

E. mail Id:.....Signature:.....or failing him

As my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company to be held on the Monday, 30<sup>th</sup> September, 2019 at 10.00 A.M at the Registered Office of the Company at W- 166 E, TTC Industrial Area, MIDC Pawane, Navi Mumbai- 400709 and at any adjournment thereof in respect of such resolutions as are indicated below:

#### Ordinary Resolution

1. Adoption of Statement of profit and loss, balance sheet, Report of the Board of Director' and Auditor' for the year ended March 31, 2019.

2 Re-appointment of retiring Director

To appoint a director in place of Mrs. SUDHA MOHTA, (DIN 01418054)

3. Appointment of Statutory Auditors to fill casual vacancy, to appoint M/s. VMRS & Co, Chartered Accountants, (Firm Registration Number: 122750W) as statutory auditor of the company.

#### Special Resolution

4. Re-appointment of Mr. KARAN KAMAL MOHTA (DIN: 02138590) as Managing Director

Signed this... ..day of.....2019 Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

#### Notes:

1. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate.

2. A 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 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 proxy for any other Member.

3. This form of Proxy, to be effective, should be deposited at the Registered Office of the Company not later than forty-eight (48) hours before the commencement of the aforesaid meeting.

#### ATTENDANCE SLIP

Kiran Print Pack Limited

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

CIN: L21010MH1989PLC051274

(Please complete this attendance slip, and hand it over at the entrance of the meeting hall)

Client Id No.	
No. of share	

Regd Folio No.*	
No. of share	

I/We hereby record my/our presence at the Annual General Meeting of Kiran Print Pack Limited to be held on Monday, 30<sup>th</sup> September 2019 at 10.00 a.m. at the Registered Office of the Company at W- 166 E, TTC Industrial Area, MIDC Pawane, Navi Mumbai- 400709

Member's /Proxy Signature : .....

• Applicable for investor holding share in Physical Form

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BOOK - POST

If Undelivered, Please return to :

**KIRAN PRINT-PACK LTD**  
**W-166 E, TTC Industrial Area,**  
**MIDC Pawane, Navi Mumbai - 400709.**

Location Plan of Registered Office (Venue of AGM) of **Kiran Print Pack Limited**

