

# **KIRAN PRINT-PACK LTD.**

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**18th  
Annual Report  
2006 - 07**

# KIRAN PRINT-PACK LIMITED

## Annual Report 2006-07

**BOARD OF DIRECTORS**

Shri Kishore Kumar Mohta	<i>Chairman</i>
Shri Dwarkadas Bagri	<i>Director</i>
Smt. Kanta Mundra	<i>Director</i>
Shri Kamal Kumar Mohta	<i>Managing Director</i>

**REGISTERED OFFICE**

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

**WORKS**

<b>Unit - 1</b> W-166 E, MIDC, TTC Complex, Pawane Village, P. O. Turbhe, Thane - 400 613.	<b>Unit - 2</b> 111, Sanjay Mittal Estate-2, Andheri Kurla Road, Sakinaka, Andheri (E), Mumbai - 400 059.
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**AUDITORS**

Saurabh Shah & Associates  
Chartered Accountants  
Mumbai.

**BANKERS**

Central Bank of India  
Bank of India  
State Bank of India

**REGISTRARS**

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

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**NOTICE**

NOTICE is hereby given that the Eighteenth Annual General Meeting of Kiran Print Pack Limited will be held on Friday, the 31st August 2007 at 10.30 a.m. at 111, Sanjay Mittal Estate-2, Andheri Kurla Road, Sakinaka, Andheri (E), Mumbai 400 059, to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March 2007 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Shri Dwarkadas Bagri, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint auditors to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to fix their remuneration.
2. While members holding shares in physical form may write to the company or its registrars for any change in their address, members holding shares in electronic form may inform the same to their respective depository participants.
3. Members are requested to bring their copies of annual report to the meeting as further copies will not be available.
4. Members desiring any information as regards the accounts are requested to forward their queries to the company at least 7 working days prior to the meeting so that the required information can be made available at the meeting.
5. The register of members and share transfer books of the company will remain closed from 24<sup>th</sup> August 2007 to 31<sup>st</sup> August, 2007 (both days inclusive).
6. In all correspondence with the company, members are requested to quote their folio numbers and in case their shares are held in dematerialized form, they must quote their client I.D. Number and their D.P. I.D. Number.

By the Order of the Board

**KAMAL KUMAR MOHTA**  
Managing Director

Place : Mumbai

Dated : 30<sup>th</sup> June, 2007

By the Order of the Board

**KAMAL KUMAR MOHTA**  
Managing Director

Place : Mumbai

Dated : 30<sup>th</sup> June, 2007

**NOTES**

1. A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and the proxy need not be a member. The

# 18th Annual Report

## DIRECTORS REPORT

To,  
The Members,  
Kiran Print Pack Limited,

Your Directors herewith present the Eighteenth Annual Report and the Audited Accounts for the year ended 31<sup>st</sup> March, 2007.

### Financial Results:

	(Rs. in Lacs)	
	31.3.2007	31.3.2006
Operating Income	93.64	63.20
Profit before Depreciation	17.27	23.23
Less : Depreciation	22.19	22.19
Profit / (Loss) after Depreciation	(4.92)	1.04
Add : Tax Adjustments in respect of earlier years	-	0.03
Less : Provision for Current Tax	-	0.08
Provision for Deferred Tax	(1.69)	2.06
Fringe Benefit Tax	0.65	0.43
Profit / (Loss) after Tax	(3.88)	(1.50)
Add: Balance B/f from Previous year	15.85	17.35
Balance Carried Forward to Balance Sheet	11.97	15.85

### Dividend:

Due to insufficient profits, the Directors do not recommend any Dividend for the year.

### Operations:

The Company had an operating income of Rs. 93.64 lacs during the year under review as compared to Rs. 63.20 lacs for the previous year showing an increase of about 48 %. However, due to stiff competition resulting in increased pressure on the margins and increased overheads, the Company has incurred a loss before tax of Rs. 4.92 lacs as compared to profit before tax of Rs. 1.04 lacs during the previous year. The Company expects better results in the forthcoming year.

### Director's Responsibility Statement:

Your Directors confirm 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 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 annual accounts have been prepared on a going concern basis.

### Corporate Governance:

Pursuant to clause 49 of the Listing Agreement with Stock Exchange, Management Discussion and Analysis, Corporate Governance Report, and Auditors Certificate regarding Compliance of conditions of Corporate Governance are annexed to the Annual Report (Annex I).

### Fixed Deposits:

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

### Energy, Technology Absorption and Foreign Exchange:

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

During the year under review, there was no foreign exchange earnings and the outgo of Foreign Exchange was Rs. 1.09 Lacs.

### Auditors Report:

With regard to clause (f) of the Auditors' Report, Note No. 2 of the Notes to Accounts is self-explanatory.

### Directors:

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

### Employee Relations:

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

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

### Auditors:

M/s. Saurabh Shah & Associates, Chartered Accountants retire at the ensuing Annual General Meeting and are eligible for re-appointment as Auditors.

### Appreciation:

Your Directors thank all the employees of the company, the Bankers, the clients and vendors for their support during the year under review and look forward to their continued support in the future.

For and on behalf of the Board of directors

Kamal Kumar Mohta  
(Managing Director)

Mumbai, June 30, 2007

### Registered Office

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

**CORPORATE GOVERNANCE**

Pursuant to clause 49 of the Listing Agreement, the Report on Corporate Governance is given below.

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

Your company strives to attain the highest levels of transparency, accountability and equity in all facets of operations. All operations are committed to enhance shareholder value, over a sustained period of time.

**2. BOARD OF DIRECTORS****Composition of Board**

Your company has optimum combination of Board of Directors with more than 50% of the Board of Directors as Non-Executive Directors. The present strength of the Board is 4 Directors.

Director	Executive/Non-Executive/ Independent	No. of outside Directorship held in public ltd. companies
Shri Kishore Kumar Mohta	Non-Executive Chairman	NIL
Shri Kamal Kumar Mohta	Executive	NIL
Shri Dwarkadas Bagri	Non-Executive	NIL
Smt. Kanta Mundra	Non-Executive	NIL

**Board Meetings**

The Board of the Company held 5 meetings during 2006-2007 i.e. on 26.04.2006, 30.06.2006, 31.07.2006, 31.10.2006 and 30.01.2007.

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

**Attendance of Directors**

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

Director	No. of Meetings Held	Attended	Attendance at the last AGM
Shri Kishore Kumar Mohta	5	5	Present
Shri Kamal Kumar Mohta	5	5	Present
Shri Dwarkadas Bagri	5	5	Present
Smt. Kanta Mundra	5	3	Absent

**Membership of Board Committees**

None of the Directors hold memberships of more than 10 committees of Board.

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

Shri Dwarkadas Bagri, the Non Executive Director of the Company is a Commerce Graduate and has over two and a half decades of experience in the printing industry.

**3. AUDIT COMMITTEE**

The Audit Committee comprised of three non executive Directors viz. Shri Kishore Kumar Mohta, Shri Dwarkadas Bagri and Smt. Kanta Mundra. The terms of reference of this committee are wide enough covering the matters specified for audit committees under the listing agreements.

The Audit Committee met 5 times during the year on 26.04.2006, 30.06.2006, 31.07.2006, 31.10.2006 and 30.01.2007. All the meetings were held under the Chairmanship of Shri Kishore Kumar Mohta.

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

Details of Remuneration to all Directors for the Financial Year 2004-2005 are as follows :

Director	Sitting Fees	Salary & Perks	Commission	Total
Shri Kishore Kumar Mohta	NIL	NIL	NIL	NIL
Shri Kamal Kumar Mohta	NIL	Rs. 3.24 Lacs	NIL	Rs. 3.24 Lacs
Shri Dwarkadas Bagri	NIL	NIL	NIL	NIL
Smt. Kanta Mundra	NIL	NIL	NIL	NIL

## 18th Annual Report

### 5. Information placed before the Board of Directors and Executive Committee

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

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

### 6. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

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

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

### 7. GENERAL BODY MEETINGS

The last 3 Annual General Meetings were held as under :

Year	Location	Date	Time
2003-2004	111, Sanjay Mittal Estate-2, Andheri Kurla Road, Sakinaka, Andheri (E), Mumbai - 400 059.	23.09.2004	10.00 a.m.
2004-2005	111, Sanjay Mittal Estate-2, Andheri Kurla Road, Sakinaka, Andheri (E), Mumbai - 400 059.	08.08.2005	10.00 a.m.
2005-2006	111, Sanjay Mittal Estate-2, Andheri Kurla Road, Sakinaka, Andheri (E), Mumbai - 400 059.	28.08.2006	10.00 a.m.

### 8. DISCLOSURES

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

### 9. MEANS OF COMMUNICATION

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

### 10. GENERAL SHAREHOLDER INFORMATION

#### A. Financial Calendar

Financial reporting for the quarter ending 30.06.2007	By end of July, 2007
Financial reporting for the quarter ending 30.09.2007	By end of October 2007
Financial reporting for the quarter ending 31.12.2007	By end of January 2008
Financial reporting for the year ending 31.03.2008	By end of April 2008

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

#### C. Registrar and Transfer Agents

(Share transfer and communication regarding share certificates, dividends and change of address)  
Mondkar Computers Pvt. Ltd.  
B-21, Shakil Niwas, Mahakali Caves Road, Andheri (E), Mumbai - 400 093.

#### D. Stock Code

The Stock Exchange, Mumbai      BSE Code 531413

#### E. Share Transfer System

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

The total number of shares transferred during the year 2006-07 i.e. April 2006 to March 2007 were 5,300.