

Kiran Print-Pack Limited



25TH Annual Report 2013-14

KIRAN PRINT-PACK LIMITED

Annual Report 2013-14

COMPANY INFORMATION BOARD OF DIRECTORS

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

REGISTERED OFFICE

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

BANKERS

Central Bank of India
HDFC Bank LTD.
State Bank of India

WORK

W- 166 E, TTC Industrial Area
MIDC Pawane,
Navi Mumbai- 400709
website: kiranprintpack.wix.com
email: kiranbusinessforms@gmail.com

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

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

AUDITORS

ASL & Co.
Chartered Accountants, Mumbai

SHARES LISTED AT

Bombay Stock Exchange Limited,
The Stock Exchange of Ahmedabad,

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ANNUAL GENERAL MEETING

Date : 30th September, 2014.
Day : Tuesday
Time: 10.00 a.m.
Place: W- 166 E, TTC Industrial
Area MIDC Pawane,
Navi Mumbai- 400709

**REGISTERED OFFICE**

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

CIN: L21010MH1989PLC051274

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the Members of Kiran Print Pack Limited will be held on Tuesday, 30th September 2014 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 31st March, 2014 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 Mr. Karan Kamal Mohta, (DIN 02138590) who retires by rotation and being eligible, offers himself for re appointment.

3. To appoint M/s. ASL & Co. Chartered Accountants. Mumbai as the Statutory Auditors of the Company, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 made thereunder, to hold office from the conclusion of this meeting until the conclusion of the Twenty Eighth Annual General Meeting to be held in the year 2017 (subject to ratification of their appointment at every Annual General Meeting), and to fix their remuneration.

SPECIAL BUSINESS

4. To appoint Mr. Sanjay Kumar Loiwal (DIN: 00319876), as an Independent Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sanjay Kumar Loiwal (DIN: 00319876), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 5 (five years)."

5. To appoint Mr. Dwarkadas Deokishan Bagri (DIN 00727295), as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Dwarkadas Deokishan Bagri (DIN 00727295), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the

Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 5 (five years)."

6. Appointment of Mrs. Sudha Mohta (DIN: 01418054) as a Director.

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

"RESOLVED THAT pursuant to the provision of Sections 149 of the companies act 2013 & the rules made here under and Article of Association of the company Mrs. Sudha Mohta (DIN: 01418054) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14th August, 2014 in terms of Section 161(1) of the Companies Act, 2013 and as per Article of Association of the Company, and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature to the Office of Director, be and is hereby appointed as a Director of the Company."

7. 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 **Ordinary Resolution**:

"RESOLVED THAT pursuant to the 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 upon the terms and conditions, including the remuneration to be paid in the event of inadequacy of profits in any financial year, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors of the Company to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Karan Kamal Mohta."

"RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Company, be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

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

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

Place : Navi Mumbai
Dated : 14th August, 2014



- 1 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AFORESAID ANNUAL GENERAL MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE 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.
4. 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.**
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 23rd September, 2014 to Tuesday, 30th September 2014 (both days inclusive).
6. 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.
- 7 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 28th September, 2014.
- 8 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
- 9 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.)
- 10 Members are requested to quote Folio numbers/ DPID and Client ID, as the case may be, in all correspondence with the Company.
11. Members may please note that no gifts will be distributed at the meeting,
- 12 An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the ensuing Annual General Meeting is annexed hereto and forms part of the Notice.
- 13 The Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013, and others registers will be available for inspection by the members at the AGM.
- 14 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 and Clause 32 of the Listing Agreement executed with the Stock Exchanges.

Please Note that the Annual Report of the Company will also be available on the Company's website **kiranprintpack.wix.com** 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.

15. 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, the Company is pleased to provide members facility to exercise their right to vote at the 25th 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
- (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 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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, in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>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.</p> <ul style="list-style-type: none"> 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.

- (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.
 - 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 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 <23rd September 2014 (10.00 AM) > and ends on <25th September 2014 (6:00 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 < 22nd August 2014>, 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 under help section or write an email to helpdesk.evoting@cdslindia.com.
- (D) Mr Upendar Kumar Sharma, (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 alongwith the Scrutinizer's Report shall be placed on the Company's website kiranprintpack.wix.com 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.
16. All documents referred to in the accompanying Notice and the Explanatory Statement 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.
17. Appointment/Re-appointment of Directors:
Pursuant to Clause 49(IV) (G) of the Listing Agreement, the following information is furnished in respect of the Directors proposed to be appointed/re-appointed.



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	Chartered Financial Analyst
Expertise in specific functional area	More than 14 years Printing & Packaging Industry	More than 13 years Printing & Packaging Industry	More than 20 years Printing & Packaging Industry	More than 6 years Printing & Packaging Industry
*Chairman/Member of the Board/ Committees	Remuneration, Audit & Share transfer and Shareholder/Investors' Grievances	*Remuneration, *Audit & Share transfer and Shareholder/Investors' Grievances	Remuneration & Audit	*Share transfer and Shareholder/Investors' Grievances
No. of Shares held in this Company	NIL	NIL	NIL	NIL
Directorship in other companies as on 31 st March, 2014	1. LONG RANGE COMMERCIAL PVT. LTD. # 2. LOIWAL COMMERCIAL PVT. LTD. # 3. LODHA CAPITAL PVT. 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. SKY FINVEST PVT. LTD. # 4. PRESSLINE PRINTES PVT. LTD. # 5. KIRAN BUSINESS FORMS PRINT PVT. LTD. # 6. KOHINOOR SECURITIES & INVESTMENT PVT. LTD. #	1. CYBER TRADE SECURITIES PVT. LTD. # 2. THUNDER FINVEST PVT. LTD. # 3. SKY FINVEST PVT. LTD. # 4. PRESSLINE PRINTES PVT. LTD. # 5. KIRAN BUSINESS FORMS PRINT PVT. LTD. # 6. KOHINOOR SECURITIES & INVESTMENT PVT. LTD. #

* 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**

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

Place : Navi Mumbai
Dated : 14th August, 2014

Pursuant to Section 102 of the Companies Act, 2013
Item Nos.4 to 5

As per the provisions of Section 149 of the Companies Act, 2013 ("Act") which has come into force with effect from 1st April, 2014, the Independent Directors shall hold office for a term up to five consecutive years on the Board of a company and are not liable to retire by rotation. Mr. Sanjay Kumar Loiwal and Mr. Dwarkadas Deokishan Bagri have given declaration to the Board that they meet the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. Sanjay Kumar Loiwal and Mr. Dwarkadas Deokishan Bagri as Independent Directors was placed before the Remuneration Committee, which recommended their appointment as under:

- Mr. Dwarkadas Deokishan Bagri as an Independent Director for five years from 30th September, 2014 to 29th September, 2019.
- Mr. Sanjay Kumar Loiwal, as an Independent Director for five years from 30th September, 2014 to 29th September, 2019.
The appointment of Independent Directors are now being placed before the Members in General Meeting for their approval.
The terms and conditions of appointment of Independent Directors shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

The Directors recommend the resolutions set out in Item Nos. 4 to 5 of the accompanying notice.

Mr. Sanjay Kumar Loiwal and Mr. Dwarkadas Deokishan Bagri are interested and concerned in the Resolutions mentioned at Item Nos. 4 & 5 in the Notice. No other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Item No. 4 to 5 in the Notice.

**Item Nos. 6**

Mrs. Sudha Mohta was appointed as an Additional Director of the Company by the Board at its Meeting held on 14th August 2014. In terms of Section 161 of the Companies Act, 2013 she holds office till the date of the ensuing AGM and is eligible for re-appointment. Notice under Section 160 of the Companies Act 2013, along with the requisite deposit has been received from a member signifying his intention to propose the candidature of Mrs. Sudha Mohta as a Director of the Company.

Item No.7

The Board of Directors of the Company at its Meeting held on 14th August 2014 reappointed Mr. Karan Kamal Mohta as Managing Director from 14th August 2014 upto 13th August, 2019 and approved the terms and conditions of his appointment including remuneration.

Following are the main terms and conditions of the appointment of Mr. Karan Kamal Mohta

1. **Tenure of appointment:** The appointment of Mr. Karan Kamal Mohta is from 14th August, 2014, to 13th August, 2019
2. **Nature of Duties:** Subject to the supervision and control of the Board, Mr. Karan Kamal Mohta will be responsible for day-to-day management and operations of the Company and shall carry out such duties and exercise such powers as may be entrusted to him from time to time by the Board.
3. **Remuneration:**
Basic Salary: 1,00,000/- per month with annual increments effective 1st April every year as may be decided by the Board, on the recommendation of the Remuneration Committee based on merit and taking into account the Company's performance; (b) incentive remuneration, if any, and/or commission based on certain performance criteria to be laid down by the Board; (c) benefits, perquisites and allowances as may be determined by the Board from time to time.
4. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company will pay remuneration to the appointee by way of salary, incentive remuneration, perquisites and allowances, as specified above.
 - i). The terms and conditions of the appointment of the appointee as stated above may be altered or varied from time to time by the Board at its discretion, so as not to exceed the limits specified in Schedule V of the Act or any amendments made thereto.
 - ii). All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the appointee, unless specifically provided otherwise.
 - iii). This appointment may be terminated by either party by giving to the other six months' notice of such termination or the Company paying six months' remuneration in lieu of the notice.
 - iv). The appointee shall not become interested or otherwise concerned, directly or through their spouse and/or children, in any selling agency of the Company.
 - v). The appointee is appointed by virtue of his employment in the Company and the appointment is subject to the provisions of Sections 164 and 165 of the Act.
 - vi). If and when the Agreement expires or is terminated for any reason whatsoever, the appointee shall cease to be the Managing Director and also cease to be a Director.
 - vii). If at any time the appointee ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director of the Company.
 - viii). If at any time the appointee ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director of the Company.
 - ix). Upon the termination by whatever means of the appointee's employment:
 - a. the appointee shall immediately tender his resignation from offices held by him in any subsidiaries and associated companies and other entities without claim for compensation for loss of office.
 - b. the appointee shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries or associated companies.

In compliance with provision of Section 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act 2013, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.

The Directors recommend the resolution set out in Item No.7 of the accompanying notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than Mr Karan Kamal Mohta & Mrs Sudha Mohta is in any way concerned or interested in the resolution.

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

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

Place : Navi Mumbai
Dated : 14th August, 2014

**DIRECTORS' REPORT**

To,
The Members,
Kiran Print Pack Limited,
Your Directors have pleasure in presenting the 25th Annual Report of your company together with the Audited Accounts for the year ended 31st March 2014.

FINANCIAL HIGHLIGHTS

Your company's performance during the year as compared with the previous year is summarized as below:

(Rs. in Lacs)

	For the year ended 31st March, 2014	For the year ended 31st March, 2013
Revenue from operations	21.19	37.99
Other income	3.09	3.00
Profit/(Loss) before exceptional items and tax	(21.45)	(8.80)
Profit/(Loss) for the year	44.78	(54.62)
Balance Carried Forward to Balance Sheet	(152.40)	(197.19)
Basic & Diluted EPS	.90	(1.09)

OPERATIONS:

The turnover /income from operation of the Company have been recorded at Rs. 21.19 Lacs during the year under review, operating income reduced in comparison with previous Financial Year recorded at Rs.37.99 Lacs of the Company.

The turnover and operating margins in an environment of lower demand has put severe pressure on the Company's turnover and profitability. During the year under review, the continuous efforts of the Company to streamline and optimize its operations.

DIVIDEND:

In view of the losses incurred by the Company, your Directors have not recommended any dividend for the financial year ended 31st March 2014.

MATERIAL CHANGE:

There was no material change affecting the financial position of the company between the date of Balance Sheet and the date of this Report.

CHANGE OF THE REGISTERED OFFICE

The Board of Directors at their meeting held on 30th May 2013, approved the change of Registered Office of the Company to W- 166 E, TTC Industrial Area, MIDC Pawane, Navi Mumbai- 400709 and same was approved by the members of KIRAN PRINT PACK LIMITED the resolutions processed or conducting by way of Postal Ballot and result declare on 9th July 2013.

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.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary as on 31st March, 2014.

EMPLOYEES STOCK OPTION SCHEME(S):

During the year ended 31st March 2014. The Company has not floated any scheme in relation to Employees Stock Option(s) and no such further plans have been initiated at present in this regards.

RISK MANAGEMENT:

The Company has established system and framework to control the risk management. Under this system management identified across all business processes of the Company on continuous basis and when management identified, these risks are systematically categorized and proper procedures for risk assessment and minimization thereof have been laid down by the management of the Company in accordance with the Company's exposure to the all types of business risks involved in the operations of the Company.

PUBLIC DEPOSITS:

The Company has not accepted any public deposits during the financial year under section 58A of the Companies Act, 1956 (corresponding to section 73 of the Companies Act, 2013) read with Companies (Acceptance of Deposits) Rules, 1975.

**PARTICULAR OF EMPLOYEES:**

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 mentioned under the said section.

EMPLOYEE RELATIONS:

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

SAFETY, HEALTH AND ENVIRONMENT:

Your Company recognizes its role in health and safety, as well as its responsibility towards environment and society. Your Company's goals are: no accidents, no injuries to people and no damage to environment. Safety and security of personnel, assets and environmental protection are also on top of the agenda of the Company. Clean environment and sustainable development integrated with the business objective is the focus of operations of the Company.

DIRECTORS:

Mr. Karan Kamal Mohta, director of the company retires by rotation and being eligible offers himself for re-appointment.

Mr. Karan Kamal Mohta was appointed as an Managing director of the company and Mrs. Sudha Mohta (lady director) was appointed as an additional director of the company on Board Meeting dated 14th August 2014 and same was recommended to shareholder approval in forthcoming Annual General Meeting .

(We regret to informed you that Mr. Kamal Kumar Mohta, Managing Director of the company was suffering from major ailment and passed away on 27th April 2014 and he was associated with the company since inception.)

DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 217(2AA) of the Companies Act, 1956(corresponding to section 134(5) of the Companies Act,2013) it is hereby stated that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with the proper explanation relating;
2. The Directors have selected such accounting policies and applied them consistently except as otherwise stated in the Notes on Accounts and made judgments and estimate that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at end of the financial year (March 31st, 2014) and of the loss of the Company for the Period under review;
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of all applicable laws for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors had prepared the accounts on a "going concern" basis; and
5. The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively.

AUDITORS:

The present Auditors of your Company, M/s. ASL & Co., Chartered Accountants, Mumbai, hold office until the conclusion of this Annual General Meeting. They have signed their willingness to accept re-appointment and have further confirmed their eligibility under Section 141 of the Companies Act, 2013

AUDITORS' REPORT & NOTES ON ACCOUNTS

The observations made by the Auditors are self-explanatory and have also been further amplified in the Notes to Accounts.

AUDIT COMMITTEE

The Company has an Independent Audit Committee, which is headed by Mr. Dwarkadas Deokishan Bagri and comprises of Mrs. Sudha Mohta, Mr. Sanjay Kumar Loiwal as members The Audit Committee of the Company has been constituted as per provision of Section 177 of the Companies Act, 2013 (corresponding to section 292A of the Companies Act, 1956) and clause 49 of the Listing Agreement. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial.

CORPORATE GOVERNANCE REPORT

Pursuant to clause 49 of the Listing Agreement with Stock Exchange Corporate Governance Report, the certificate as per the requirement of Clause 49 (V) of the Listing Agreement by the CEO/CFO, and Certificate regarding Compliance of conditions of Corporate Governance are annexed to the Annual Report.

EMPLOYEES WELFARE

The company's focus on welfare and improving the quality of lives of its people has continued as before. In order to improve the standard of living of our employees, we have been providing educational assistance to the children of employees. Safety in all aspects of work and even personal safety is of utmost importance and the company is taking all possible steps to ensure a safe working condition for all employees.

MANAGEMENT DISCUSSION AND ANALYSIS

As required by Clause 49 of the Listing Agreement with the stock Exchanges, a Management Discussion and Analysis is appended to the Annual Report.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The information relating to the conservation of energy, technology absorption and foreign exchange earnings and outgo as required to be disclosed under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988, is given in Annexure forming part of this Report.