

KIRAN PRINT-PACK LIMITED



27TH

ANNUAL REPORT

2015 - 16

KIRAN PRINT-PACK LIMITED

Annual Report 2015-16

COMPANY INFORMATION BOARD OF DIRECTORS

Mr. Karan Kamal Mohta	(Managing Director)
Mrs. Sudha 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/kiran
email: kiranprintpack@gmail.com
Tel : 27626427
Fax : 27626427

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,
Ahmedabad Stock Exchange Limited

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ANNUAL GENERAL MEETING

Date : 30th September, 2016.
Day : Friday
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 27th Annual General Meeting of the Members of **Kiran Print Pack Limited** will be held on Friday, 30th September 2016 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, 2016 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 himself for re appointment.
3. To ratify the appointment M/s. ASL & Co. Chartered Accountants. (Firm Registration No. 101921W) 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 (dated 30th September 2016) until the conclusion of the Twenty Eighth Annual General Meeting as recommended by the audit committee and approved by the board of directors of the Company to be held in the year 2017 (subject to ratification of their appointment at every Annual General Meeting), and to fix their remuneration.

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

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

Place: Navi Mumbai,
Dated: 09th August, 2016

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
Email: kiranprintpack@gmail.com
Tel/Fax: 022-27626427

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.**
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, 2016** 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 **Saturday, 24th September, 2016 to Friday, 30th September 2016** (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 28th September, 2016.
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 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 27th 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	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.
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. "

- (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) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Kiran Print Pack LTD to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) 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 <27th September 2016 (09.00 AM) > and ends on <29th September 2016 (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 < 23rd September 2016>, 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 along with the Scrutinizer's Report shall be placed on the Company's website 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

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

Place: Navi Mumbai
Dated: 09th August, 2016

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
Email: 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	<u>SANJAY KUMAR LOIWAL</u>	<u>DWARKADAS DEOKISHAN BAGRI</u>	<u>SUDHA MOHTA</u>	<u>KARAN KAMAL MOHTA</u>
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 16 years Printing & Packaging Industry	More than 15 years Printing & Packaging Industry	More than 22 years Printing & Packaging Industry	More than 8 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	1770700	NIL
Directorship in other companies as on 31st March, 2016	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. PRESSLINE PRINTES PVT. LTD.# 5. KIRAN BUSINESS FORMS PRINT PVT.LTD.# 6. KOHINOOR SECURITIES & INVESTMENT PVT.LTD.# 7. SVM PROPERTIES PVT. LTD.#	1. CYBER TRADE SECURITIES PVT. LTD.# 2. THUNDER FINVEST PVT.LTD.# 3. SKYLIGHT FINVEST PVT. LTD. # 4. PRESSLINE PRINTES PVT. LTD.# 5. KIRAN BUSINESS FORMS PRINT PVT.LTD.# 6. KOHINOOR SECURITIES & INVESTMENT PVT.LTD.#

Chairman/Member of the committees in other companies - NIL

*Chairman of the committee in this company.

Place: Navi Mumbai
Dated: 09th August, 2016

By Order of the Board
For, Kiran Print Pack Limited

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

**DIRECTOR'S REPORT**

To,
The Members,
Your Directors have pleasure in presenting their 27th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

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

The Board's Report has been 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:

Amount in Rs. (INR)

<u>Particulars</u>	<u>2015-2016</u>	<u>2014-2015</u>
Total Revenue	4826228	4749860
Profit Before Interest & Depreciation	(923515)	369572
Finance Charges	00	00
Gross Profit	(923515)	(369572)
Provision for Depreciation	221610	407006
Net Profit Before Tax	(1145125)	(37434)
Provision for Tax	00	00
Deferred Tax Charge / (Credit)	2180631	(111392)
Net Profit After Tax	(3325756)	73958
Earnings Per Share (Basic)	(0.66)	0.01
Earnings Per Share (Diluted)	(0.66)	0.01

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:

a. **Production and Profitability**

Amount in Rs.(INR)

<u>Particulars</u>	<u>2015-2016</u>	<u>2014-15</u>
Revenue from Operations	2820187	3459599
Profitability	(3325756)	73958

b. **Sales: Rs. 2,820,187**

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**

Board of Directors have not recommended any dividend for the financial year ended 31st March 2016.

4. **Reserves**

The company has not incurred profit hence no amount is transferred 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. **BUYBACK 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. Directors and Key Managerial Personnel

Mrs. Sudha Mohta, director of the company retires by rotation and being eligible offers herself for re-appointment and there was no appointment or resignation of any other Key Managerial Personnel and Director during the financial year 2015-2016.

7. Particulars of Employees

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered office of the Company during business hours on working days of the Company up to the date of ensuing Annual General Meeting. If any Member is interested in inspecting the same, such Member may write to the managing director in advance.

8. 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 14th May 2015, 14th August 2015, 07th November 2015, 12th February 2016, 31st March 2016 and no extra ordinary general meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Further, separate Meeting of the Independent Directors of the Company were also held on 14th May, 2015 & 31st March, 2016, whereat the prescribed items enumerated under Schedule IV to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, were discussed.

9. 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.

10. Declaration by an Independent Director(s) and re-appointment

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.

11. 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.

12. AUDIT COMMITTEE

The Audit Committee of the Board of Directors of the Company, comprises 3 (Three) Members, namely Mr. Dwarkadas Deokishan Bagri, Mr. Sanjay Kumar Loiwal, and Mrs. Sudha Mohta, majority of them being Independent Directors except Mrs. Sudha Mohta, who is a Non-Independent Non-Executive Director. Mr. Dwarkadas Deokishan Bagri, an Independent Director, is the Chairperson of the Audit Committee.

The Board accepted the recommendations of the Audit Committee whenever made by the Committee during the year.

13. Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any subsidiary as on 31st March, 2016.

14. AUDITORS:

The Auditors, M/s. ASL & Co., Chartered Accountants, Mumbai, retire at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment for next AGM for a period of 2016-2017 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 M/s ASL & Co., Chartered Accountants as the Statutory Auditors of the Company in relation to the financial year 2016-17 till the conclusion of the next Annual General Meeting.

15. 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.

**16. Disclosure about Cost Audit**

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

17. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed there under, M/s Upendar Kumar Sharma & Associate was appointed as the Secretarial Auditors of the Company to carry out the secretarial audit for the year ending 31st March, 2016.

18. 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.

19. 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.

20. 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.

21. 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.

22. 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, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE II**.

23. 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

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.

24. Deposits

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

25. 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.

26. 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 **point no. 25** under Notes forming part of the Financial Statements.

27. Corporate Governance Certificate

The Compliance certificate from the practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in SEBI (LODR) Regulation 2015 shall be annexed with the report.

28. MANAGEMENT DISCUSSION AND ANALYSIS

In accordance with the SEBI (LODR) Regulation 2015, The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2016.

29. 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