



KIRAN PRINT-PACK LIMITED

29TH

ANNUAL REPORT

2017 - 18



KIRAN PRINT-PACK LIMITED

Annual Report 2017-18

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 : 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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ANNUAL GENERAL MEETING

Date : 29th September, 2018
Day : Saturday
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****29TH ANNUAL GENERAL MEETING NOTICE**

NOTICE is hereby given that the 29th Annual General Meeting of the Members of **Kiran Print Pack Limited** will be held on **Saturday, 29th September 2018 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, 2018 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. MANOJ K. SHAH & Co. Mumbai, Chartered Accountants (Firm Registration Number: 126403W) Chartered Accountants, as Statutory Auditors of the Company to hold office for a period of four years until the conclusion of the 30th Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to provision of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to all the applicable laws and regulations, including but not limited to the Listing Agreements entered with Stock Exchanges where the Company is listed and pursuant to the recommendations of the Audit Committee of the Board of Directors of the Company, M/s. MANOJ K. SHAH & Co. Mumbai, Chartered Accountants (Firm Registration Number: 126403W), Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of 33rd Annual General Meeting, to be held in the year 2022 (subject to ratification of the appointment by the Members of the Company at every Annual General Meeting held after this Annual General Meeting) and that the Board of Directors of the Company, be and are hereby authorized to fix such remuneration including out-of-pocket expenses (collectively "Auditors Remuneration") as may be recommended by the Audit Committee of the Board, in consultation with Statutory Auditors that such Auditors Remuneration, may be paid on a progressive billing basis, in one or more instalments, to be agreed upon between the Statutory Auditors and the Board of Directors 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: 28th May, 2018

KIRAN PRINT PACK LIMITED

CIN: L21010MH1989PLC051274

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

MIDC Pawane, Navi Mumbai- 400709

Website: www.kiranprintpack.wix.com/kiranEmail: 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.



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 21, 2018** 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, 22nd September, 2018 to Saturday, 29th September 2018** (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 27th September, 2018.
 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 29th 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

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- 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) 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 <26thSeptember 2018 (09.00 AM) > and ends on <28thSeptember 2018 (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 < 21stSeptember 2018>, 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) 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 alongwith 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.

**KIRAN PRINT-PACK LIMITED**

By Order of the Board

For, **Kiran Print Pack Limited**

-SD-

Mr. KARAN KAMAL MOHTA**Managing Director**

(DIN: 02138590)

Place: Navi Mumbai

Dated: 28th May, 2018**KIRAN PRINT PACK LIMITED**

CIN: L21010MH1989PLC051274

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

MIDC Pawane, Navi Mumbai- 400709

website: www.kiranprintpack.wix.com/kiranEmail: 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 | Chartered Financial Analyst |
| Expertise in specific functional area | More than 18 years Printing & Packaging Industry | More than 17 years Printing & Packaging Industry | More than 24 years Printing & Packaging Industry | More than 10 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 | 1970700 | NIL |
| Directorship in other companies as on 31st March, 2018 | 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.# |

* 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**Managing Director** (DIN: 02138590)

Place: Navi Mumbai

Dated: 28th May, 2018



DIRECTOR'S REPORT

To

The Members,

Your Directors have pleasure in presenting their 29th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

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:

Amount in Rs.

| Particulars | 2017-18 | 2016-17 |
|---|-----------|------------|
| INCOME | | |
| Revenue from Operations | 1,10,855 | - |
| Other Income | 44,37,996 | 43,86,413 |
| Total Revenue | 45,48,851 | 43,86,413 |
| EXPENSES | | |
| Purchases of Stock-in-Trade | 1,00,659 | - |
| Employee Benefit Expenses | 12,00,000 | 12,00,000 |
| Finance Cost | 84,460 | 75,461 |
| Depreciation | 1,95,852 | 1,95,852 |
| Other Expenses | 13,62,809 | 13,59,143 |
| Total Expenses | 29,43,780 | 28,30,456 |
| Profit / (Loss) before Exceptional Items and Tax | 16,05,071 | 15,55,957 |
| Exceptional Items | - | 18,11,000 |
| Profit / (Loss) before Tax | 16,05,071 | 33,66,957 |
| Less : Tax expense | | |
| - Current Tax | 3,79,000 | 1,00,000 |
| - Deferred Tax | 8,82,910 | 4,81,221 |
| Profit / (Loss) for the year from Continuing Operations | 3,43,161 | 27,85,736 |
| Profit / (Loss) from Discontinued Operations after Tax | - | (8,63,680) |
| Profit for the Year | 3,43,161 | 19,22,056 |
| Earnings Per Share (Basic) | 0.07 | 0.38 |
| Earnings Per Share (Diluted) | 0.07 | 0.38 |

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.

| Particulars | 2017-2018 | 2016-17 |
|-------------------------|-----------|-----------|
| Revenue from Operations | 1,10,855 | - |
| Profitability | 3,43,161 | 19,22,056 |

b. Sales: Rs.1,10,855/-

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 31st March 2018.

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 31st March, 2018.

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

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, 2018.

9. Directors and Key Managerial Personnel

Mr. Karan Kamal 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 during the financial year 2017-18.

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.

| 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 | 10 Years | 14 Aug 2014 | 32 | 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 6(Six) times on 29th May 2017, 08th September 2017, 07th November 2017, 13th December 2017, 05th February 2018 and 17th March 2018, the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013., and one extra ordinary general meetings of Members of Company on 28th December 2017 and one 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.

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 29th May, 2017, 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—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) 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
- (f) 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

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

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 2018-2019 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, 2018.

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.

24. 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.

25. 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.

26. Orders passed by the regulators or courts or Tribunals

During the Financial Year ended March 31, 2018, 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.

27. 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**

28. Deposits

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

29. 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.

30. 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.

31. 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.

32. 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, 2018.

33. 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.

34. 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**

35. Corporate Social Responsibility (CSR)

Corporate Social Responsibility provisions not applicable to company.

36. 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.

37. 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).