



**KIRAN PRINT-PACK LIMITED**

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

**2018 – 19**

# **KIRAN PRINT - PACK LTD**

## **Annual Report 2018-19**

### **COMPANY INFORMATION**

#### **BOARD OF DIRECTORS**

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

#### **REGISTERED OFFICE**

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

#### **BANKERS**

Central Bank of India  
HDFC Bank Ltd.

#### **WORK**

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

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

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

#### **AUDITORS**

Manoj K. Shah & Co.  
Chartered Accountants, Mumbai

#### **SHARES LISTED AT**

Bombay Stock Exchange Limited,  
Ahmedabad Stock Exchange Limited

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

Date : 30th September, 2019

Day : Monday

Time : 10.00 A.M.

Place : W- 166 E, TTC Industrial Area, MIDC

Pawane, Navi Mumbai - 400709

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

## REGISTERED OFFICE

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

CIN: L21010MH1989PLC051274

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

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

### ORDINARY BUSINESS

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

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

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

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

### SPECIAL BUSINESS

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

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

#### 1. Term of Appointment:

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

#### 2. Remuneration:

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

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

III Commission: In addition to the salary, perquisites and allowances payable, a commission, as may be decided by the Board of Directors at the end of each financial year calculated with reference to the net profits of the Company, subject to the overall ceiling stipulated in Sections 197, 198 read with Schedule V of the Companies Act, 2013 (including any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard) shall also be payable.

#### 3. Minimum Remuneration:

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

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

#### 4. Overall Remuneration:

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

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

#### 5. Other Terms and Conditions:

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

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

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

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

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

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

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

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

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

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

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

#### By Order of the Board

For, Kiran Print Pack Limited

-SD-

Mr. KARAN KAMAL MOHTA

Managing Director

(DIN: 02138590)

Place: Navi Mumbai,

Dated:30<sup>th</sup>August, 2019

KIRAN PRINT PACK LIMITED

CIN: L21010MH1989PLC051274

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

MIDC Pawane, Navi Mumbai- 400709

Website: [www.kiranprintpack.wix.com/kiran](http://www.kiranprintpack.wix.com/kiran)

Email: [kiranprintpack@gmail.com](mailto:kiranprintpack@gmail.com)

Tel/Fax: 022-27626427

#### 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.

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

## 21. Voting through electronic means

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

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

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "KIRAN PRINT-PACK LTD" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the Sequence number which is mentioned in address Label affixed on Annual Report
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

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

Bank Details	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field. "
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(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for Kiran Print Pack Ltd to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on

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

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

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

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

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

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

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

(B) The voting period begins on <27<sup>th</sup>September 2019 (09.00 AM) > and ends on <29<sup>th</sup>September 2019 (05:00 PM)>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <23<sup>rd</sup> September 2019>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

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

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

By Order of the Board

For, **Kiran Print Pack Limited**

**-SD-**

**Mr. KARAN KAMAL MOHTA**

**Managing Director**

(DIN: 02138590)

Place: Navi Mumbai

Dated: 30<sup>th</sup> August, 2019

KIRAN PRINT PACK LIMITED

CIN: L21010MH1989PLC051274

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

MIDC Pawane, Navi Mumbai- 400709

website: [www.kiranprintpack.wix.com/kiran](http://www.kiranprintpack.wix.com/kiran)

Email: [kiranprintpack@gmail.com](mailto:kiranprintpack@gmail.com)

Tel/Fax: 022-27626427

## **ANNEXURE TO NOTICE**

### **EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")**

#### **ITEM NO. 4**

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

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

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

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

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of

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

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

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

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

By Order of the Board

For, **Kiran Print Pack Limited**

**-SD-**

**Mr. KARAN KAMAL MOHTA**

**Managing Director**

(DIN: 02138590)

Place: Navi Mumbai

Dated: 30<sup>th</sup> August, 2019

KIRAN PRINT PACK LIMITED

CIN: L21010MH1989PLC051274

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

MIDC Pawane, Navi Mumbai- 400709

Website : [www.kiranprintpack.wix.com/kiran](http://www.kiranprintpack.wix.com/kiran)

Email : [kiranprintpack@gmail.com](mailto:kiranprintpack@gmail.com)

Tel/Fax: 022-27626427

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

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



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

\* Chairman of the Committee in this company.

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

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

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

## DIRECTOR'S REPORT

To,  
The Members,

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

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

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

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

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

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

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

a. Sales: Rs. 8569856/-

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

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

### 3. **Dividend**

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

### 4. **Reserves**

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

### 5. **Share Capital**

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

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

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

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

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

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

No Bonus Shares were issued during the year under review.

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

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

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

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

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



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

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

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

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

## 9. Directors and Key Managerial Personnel

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

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

## 10. Particulars of Employees

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

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

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

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

## 11. Meetings

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

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

## 12. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI(LODR) Regulation 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Share Transfer & Shareholders' Grievances Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

## 13. Directors' Responsibility Statement

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

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis;
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively; and
- the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

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

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

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

## 15. Remuneration Policy

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

## 16. Audit Committee

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

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

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

## **17. Auditors:**

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

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

## **18. Auditors' Report**

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

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

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

## **20. Secretarial Auditor**

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

## **21. Secretarial Audit Report**

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

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

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

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

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

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

## **23. Vigil Mechanism :**

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

## **24. Familiarization Policy:**

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

## **25. Risk management policy**

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

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

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

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

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

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

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

## **29. Deposits**

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

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

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

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

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

## **32. Corporate Governance Certificate**

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

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

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

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

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

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