



# **KIRAN PRINT PACK LIMITED**

**33<sup>rd</sup> ANNUAL REPORT**  
**2021 – 22**

**KIRAN PRINT PACK LIMITED****CIN: L21010MH1989PLC051274**

Registered Address: W- 166 E, TTC Industrial Area Midc Pawane Navi Mumbai Thane MH 400709.

Website: [kiranprintpack.wix.com/kiran](http://kiranprintpack.wix.com/kiran)Email: [kiranprintpack@gmail.com](mailto:kiranprintpack@gmail.com)

Tel : 022- 27626427/ 27632937

Fax : 022-27626427

**COMPANY INFORMATION****BOARD OF DIRECTORS**

Mr. Karan Kamal Mohta	(Managing Director)
Mrs. Sudha Mohta	(Executive Director, CFO)
Mr. Bharat Saboo	(Non-Executive Director) w.e.f. 29/09/2021
Mr. Sunil Kumar Sarda	(Non-Executive-Independent Director) w.e.f. 29/09/2021
Mr. Vinodkumar Bajranglal Dalmia	(Non-Executive-Independent Director) w.e.f. 29/09/2021
Ms. Chandni Shah	(Company Secretary) w.e.f. 28/05/2021
Ms. Palak Pandey	(Company Secretary) Upto. 13/05/2021
Mr. Dwarkadas Bagri Deokishan	(Non-Executive-Independent Director) upto. 06/09/2021
Mr. Sanjay Kumar Loiwal	(Non-Executive-Independent Director) upto. 06/09/2021

**REGISTERED OFFICE**

**W- 166 E, TTC INDUSTRIAL AREA  
MIDC PAWANE NAVI MUMBAI  
THANE MH 400709.**

**BANKERS**

**Central Bank of India  
HDFC Bank Ltd.**

**WORK**

**W- 166 E, TTC INDUSTRIAL AREA  
MIDC PAWANE NAVI MUMBAI  
THANE MH 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.

C-101, 247 Park, L.B.S. Marg,

Vikhroli (West), Mumbai - 400 083.

Mail id: [info@unisec.in](mailto:info@unisec.in)

Website: [www.unisec.in](http://www.unisec.in)

**33<sup>RD</sup> ANNUAL GENERAL MEETING**

Date : 22<sup>nd</sup> September, 2022

Day : Thursday

Time : 12:00 P.M.

Through: Video Conferencing (“VC”) /  
Other Audio-Visual Means (“OAVM”),

**AUDITORS**

M/s. VMRS & Co,

Chartered Accountants,

(Firm Registration Number: 122750W)

**SHARES LISTED AT**

Bombay Stock Exchange Limited

**NOMINATION & REMUNERATION  
COMMITTEE**

Mr. Vinodkumar Bajranglal Dalmia

Mr. Sunil Kumar Sarda

Mr. Bharat Saboo

**AUDIT COMMITTEE**

Mr. Vinodkumar Bajranglal Dalmia

Mr. Sunil Kumar Sarda

Mrs. Sudha Mohta

Mr. Karan Kamal Mohta

**STAKEHOLDERS RELATIONSHIP  
COMMITTEE**

Mr. Vinodkumar Bajranglal Dalmia

Mr. Sunil Kumar Sarda

Mr. Bharat Saboo

**Investor Grievance E-Mail Id**

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

<b>Contents</b>
Notice of AGM
Director's Report
Corporate Governance Report
Management Discussion & Analysis Report
CFO Certification
Secretarial Audit Report
Independent Auditors Report
Balance Sheet
Profit & Loss Account
Cash Flow Statement
Notes to Financial Statements

**KIRAN PRINT PACK LIMITED**  
**CIN: L21010MH1989PLC051274**

Registered Address: W- 166 E, TTC Industrial Area Midc Pawane Navi Mumbai Thane MH 400709.

Website: kiranprintpack.wix.com/kiran

Email: kiranprintpack@gmail.com

Tel : 022- 27626427/ 27632937

Fax : 022-27626427

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 33<sup>RD</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF KIRAN PRINT PACK LIMITED WILL BE HELD ON THURSDAY, 22<sup>ND</sup> SEPTEMBER, 2022 AT 12:00 P.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) (HEREINAFTER REFERRED TO AS “ELECTRONIC AGM”/ “E-AGM”) TO TRANSACT THE FOLLOWING BUSINESS:**

---

**ORDINARY BUSINESS:**

1. **To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon; in this regard, to pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted.

2. **To appoint a Director in place of Mrs. Sudha Mohta (holding DIN 01418054), who retires by rotation, and being eligible, offers herself for re-appointment and in this regard, to pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** Mrs. Sudha Mohta (holding DIN 01418054), who retires by rotation at this meeting and being eligible has offered herself for re-appointment be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. **Approval of Remuneration paid in Excess of Limits Prescribed U/S 197 of Companies Act 2013 the following Resolution as an Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder, including any statutory modification(s) thereof, or any other law, consent of the members of the Company be and is hereby accorded to waive the recovery of the amount paid as remuneration to the directors, in excess of the remuneration limits prescribed in Section 197 read with Schedule V to the Act during the Financial years 2021-22;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its

absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.”

#### **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 5 (Five) years with effect from 14<sup>th</sup> August, 2022 up to period ended 13<sup>th</sup> August, 2027 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, 2022 to 13<sup>th</sup> August, 2027.

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 been titled 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 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."



5. **To sell, lease or otherwise dispose of to sell / Transfer/Sale of Land, building, machinery and any other assets. To consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and subject to other applicable provisions, if any, of the Companies Act, 2013, consent of the members be and is hereby accorded to sell, lease or otherwise dispose of to sell / dispose off Transfer/Sale of Land, building, machinery and any other assets of the Company situated at W- 166 E, TTC Industrial Area, MIDC Pawane, Navi Mumbai- 400709 and Akarshan Bhawan, T- 1, 4 th floor, 4754/23, Ansari Road Daryaganj, New Delhi- 110002.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.”

**Registered Office:**

W-166 E, TTC Industrial Area,  
MIDC Pawane, Navi Mumbai,  
Thane - 400 709.

**For and on behalf of the Board  
Kiran Print Pack Limited**

**Ms.Chandni Shah  
Company Secretary**

**Date: 29.08.2022**

**Place: Mumbai**

## **NOTES:**

1. In view of the ongoing Covid-19 pandemic and pursuant to General Circular no. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021 (collectively referred to as “MCA Circulars”) issued by the Ministry of Corporate Affairs (“MCA”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (SEBI) (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), MCA Circulars and SEBI Circulars, the Company has decided to hold its 33<sup>rd</sup> AGM through video conferencing (“VC”) or other audio visual means (“OAVM”) (hereinafter referred to as “electronic means”) i.e. without physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to provisions of the Companies Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself /herself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, the requirements of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the Proxy Form is not annexed hereto.
3. As per the provisions of General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 4 of the accompanying Notice are considered to be unavoidable by the Board and hence, form part of this Notice.
4. As the AGM will be held through VC/OAVM, the route map of the venue of the Meeting and attendance slip is not annexed hereto.
5. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 (“the Act”).
6. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
7. The Register of Member and the Share Transfer Books of the Company will be closed from 16<sup>th</sup> September ,2022 to 22<sup>nd</sup> September,2022.(both days inclusive)