

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.

Date: 30th August, 2022

To,

BSE Limited

Corporate Relation Department,

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai - 400 001.

Ref: Kiran Print Pack Limited

Script Code: 531413

Sub: Annual Report for the financial year 2021-22.

Dear Sir/ Madam,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, kindly find attached herewith Annual Report of the Company along with Notice of the 33rd Annual General and other Statutory Reports for the financial year 2021-22.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Kiran Print Pack Limited

Karan Kamal Mohta

DIN: 02138590

Managing Director



KIRAN PRINT PACK LIMITED

33rd 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/kiranEmail: 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

Email: 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

Website: www.unisec.in

33RD ANNUAL GENERAL MEETING

Date : 22nd 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

Contents
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 33RD ANNUAL GENERAL MEETING OF THE MEMBERS OF KIRAN PRINT PACK LIMITED WILL BE HELD ON THURSDAY, 22ND 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 14th August, 2022 up to period ended 13th 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 14th August, 2022 to 13th 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 33rd 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 16th September ,2022 to 22nd September,2022.(both days inclusive)

8. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the “Annexure” to the Notice. Requisite declarations have been received from the Directors seeking appointment/reappointment
9. In accordance with the aforesaid MCA Circulars and SEBI Circulars, the financial statements including Report of Board of Directors, Auditor’s report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depositories/Depository Participant(s).
10. The Securities and Exchange Board of India (“SEBI”) has mandated that transfer of securities would be carried out in dematerialized form only w.e.f. 5th December, 2018. In view of the same and to avail various benefits of dematerialization, members are requested to dematerialize shares held by them in physical form
11. Pursuant to SEBI (LODR) Regulations, 2015 and such other provisions as may be applicable, the Board of Directors had fixed Thursday, September 15th, 2022 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.
12. 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.
13. 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.
14. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to M/s. Universal Capital Securities Private Limited at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
15. Pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), the information regarding the Directors proposed to be appointed/ reappointed at the AGM is given in Annexure to this Notice.
16. Members may please note that Notice of the 33rd Annual General Meeting and Annual Report for the year ended 31st March, 2022 will be available on the Company’s website www.kiranprintpack.wix.com/kiran for their download.
17. Members desirous of obtaining any information/ clarification on the enclosed Accounts are requested to submit their queries in advance atleast 7 days prior to meeting

mentioning their name, demat account number / folio number, email id, mobile number at kiranprintpack@gmail.com.

18. 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.
19. In accordance with, the circulars issued by MCA and Securities and Exchange Board of India ('SEBI'), owing to the difficulties involved in dispatching of physical copies of the Annual Report of the Company and the Notice of AGM, the same are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participants (DP).
20. Members who have not registered their e-mail addresses so far are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Registrar & Share Transfer Agent in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices, etc. from the Company electronically.
21. Members are requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
22. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers / copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Universal Capital Securities Private Limited.
23. 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 mail kiranprintpack@gmail.com.
24. 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 (C 101, 247 Park, LBS Road, Vikhroli West, Mumbai, Maharashtra, 400083).
25. Members are requested to address all correspondence to the Registrar and Share Transfer Agent, Universal Capital Securities Pvt. Ltd (C 101, 247 Park, LBS Road, Vikhroli West, Mumbai, Maharashtra, 400083.)
26. Members are requested to quote Folio numbers/ DPID and Client ID, as the case may be, in all correspondence with the Company.

27. 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.
28. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
29. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 members on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
30. The Board of Directors has appointed Mrs. Kavita Raju Joshi, (Membership No. 9074 and CP No. 8893) Practicing Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by National Securities Depository Limited (NSDL) upon expiry of the aforesaid period.
31. 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.

32. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period commences on Monday, 19 September, 2022 (9:00 a.m.) and ends on Wednesday, 21 September, 2022 (5:00 p.m.). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, September 15, 2022 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by National Securities Depository Limited (NSDL) for voting thereafter. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
33. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
1. **Instructions for shareholders for registration of E-mail Ids and Bank Details:**
- (i) **For Temporary Registration of e-mail id for Demat shareholders:**
The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Universal Capital Securities Private Limited by clicking the link: www.unisec.in/email-and-phone-updation/ in their website www.unisec.in and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at info@unisec.in. On submission of the details an OTP will be received by the shareholder which needs to be entered in the link for verification.
- (ii) **For Permanent Registration of e-mail id for Demat shareholders:**
It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.
- (iii) **Registration of email id for shareholders holding physical shares:**
The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with M/s. Universal Capital Securities Private Limited, by clicking the link: www.unisec.in/email-and-phone-updation/ in their website www.unisec.in and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, mobile number and e mail id. In case of any query, a member may send an e-mail to RTA at info@unisec.in On submission of shareholders details an OTP will be received by shareholder which needs to be entered in the link for verification.
- (iv) **Registration of Bank Details for physical shareholders:**
The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Universal Capital Securities Private Limited, by sending an email at info@unisec.in. The members are requested to provide details such as Name, Folio Number,

Certificate number, PAN, email id on a covering letter requesting to update the bank details signed by all the shareholder(s), self-attested PAN card copy and address proof along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA at info@unisec.in.

(v) Registration of Bank Details for Demat shareholders:

It is clarified that for registration of bank details, the Members are requested to register their bank details, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

2. Instructions for shareholders for remote e-voting and joining the meeting are as under:

- (i) The remote e-voting period begins on <19th September, 2022 9.00 a.m. > and ends on <21st September, 2022 5.00 p.m)>. During this period, members of the Company, holding shares either in physical form nex their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with Individual Shareholders holding securities in demat mode with NSDL CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

	<p>Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein</p>

login through their Depository Participants	you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
---	---

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining the meeting for Physical shareholders and shareholders other than individual holding in Demat form:

1. The shareholders should log on to e-voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. 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.
4. Next enter the Image Verification as displayed and Click on Login.
5. 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.
6. If you are a first time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend	Enter the Dividend Bank Details or Date of Birth (in

Bank Detail OR Date of Birth (DOB)	dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field.
--	--

7. After entering these details appropriately, click on “SUBMIT” tab.
8. Shareholders 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.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for the relevant company <KIRAN PRINT PACK LIMITED> on which you choose to vote.
11. 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.
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. 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.
14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.
16. If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. **Additional Facility for Non – Individual Shareholders and Custodians – For remote e-voting only:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; kiranprintpack@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(v) **Instructions for shareholders attending the AGM through VC / OAVM and E-voting During the meeting are as under:**

1. The procedure for attending meeting & e-voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore

recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders may send their queries in advance atleast 7 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at kiranprintpack@gmail.com. These queries will be replied to by the company suitably by email. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at kiranprintpack@gmail.com.
 8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 9. Only those shareholders, who are present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
 11. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (vi) **Process for those shareholders whose email addresses are not registered with the Company / Depositories:**
- (a) For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company / RTA email id.
 - (b) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
 - (c) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower

Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

34. 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.

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**

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”) ITEM NO. 3,4 AND ,5

1. The remuneration paid to the directors in the financial years 2021-22 were in excess of limits prescribed under the provisions of Section 197 of the Companies Act, 2013. Therefore, pursuant to Section 197(10) of the Companies Act, 2013, the approval of the members of the Company by passing Special Resolution is sought in the ensuing Annual General Meeting of the company to waive the recovery of the excess sum paid to the directors.
2. Re-appointment of Mr. Karan Kamal Mohta as Managing Director of the Company w.e.f. 14th August, 2022 to 13th August, 2027, Mr. Karan Kamal Mohta, aged 36 years, a young and dynamic entrepreneur, is a Post Graduate and Chartered Financial Analyst with a vast managerial experience of over 14 years. He joined the Company as Director w.e.f. 02nd April 2010. He is one of the promoters and main contributors to the growth and development of Karan Kamal Mohta (“the Company”). He is 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 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.Thunder Finvest Pvt. Ltd.,
2. Skylight Finvest Pvt. Ltd.,
3 .Kiran Business Forms Print Pvt. Ltd. and
4. Kohinoor Securities &Investment Pvt. Ltd.,
He is related with Smt. Sudha Mohta, Director and CFO of the Company. As on 31st March, 2022, he not holds any equity shares of the Company. Mr. Karan Kamal Mohta, Managing Director of the Company pursuant to the provisions of Sections 196,197, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made there under (including any statutory modification(s) or reenactment 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 reappointment and terms of remuneration payable to Mr. Karan Kamal Mohta (DIN : 02138590) as Managing Director for the period from 14th August, 2022 to 13th August, 2027. 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 29th August, 2022, 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 14th

August, 2022 to 13th August, 2027, 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. 14th August, 2022 to 13th August, 2027.

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.

3. 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, the approval of the members of the Company by passing Special Resolution is sought in the ensuing Annual General Meeting of the company 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.

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

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**

**Managing Director
Karan Kamla Mohta
DIN: 02138590**

**Director & Chief Financial Officer
Sudha Mohta
DIN: 01418054**

**Date: 29.08.2022
Place: Mumbai**

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Information about the directors proposed to be appointed / re-appointed is furnished below:

1.

Name of Director	Karan Kamal Mohta
Date of Birth	01/05/1986
No. of Equity Shares held	NIL
Qualification	Post Graduate and Chartered Financial Analyst
Relationship with other Directors	Son of Mrs. Sudha Kamal Mohta
Nature of Expertise	More than 14 years' experience of Printing & Packaging Industry
Name of Companies in which he/she holds Directorship	Thunder Finvest Private Limited. Skylight Finvest Private Limited. Kiran Business Forms Print Private Limited. Kohinoor Securities & Investment Private Limited.
Names of Committees of the Companies of which he/she holds membership	Audit Committee

2.

Name of Director	Sudha Mohta
Date of Birth	01/01/1964
No. of Equity Shares held	21,70,700
Qualification	Graduate
Relationship with other Directors	Mother of Mr. Karan Kamal Mohta
Nature of Expertise	More than 28 years' experience of Printing & Packaging Industry
Name of Companies in which he/she holds Directorship	Thunder Finvest Private Limited. Skylight Finvest Private Limited. Kiran Business Forms Print Private Limited. Kohinoor Securities & Investment Private Limited. SVM Properties Pvt. Ltd
Names of Committees of the Companies of which he/she holds membership	Audit Committee

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

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present before you their 33rd Annual Report on the business and operations of the Company together with the Audited Statements of Accounts for the Financial Year ended 31st March, 2022.

Financial Summary or Highlights/ Performance of the Company (Standalone):

The Company's financial performance for the year under review along with previous year's figures is summarized hereunder on the Standalone basis financial statements of the company.

Particulars	F.Y. 2021-22 (Amount in 000)	F.Y. 2020-21 (Amount in 000)
Revenue from operations	7,781	9,350
Other operational income	4,467	3,633
Increase/ Decrease in Inventory	-	-
Total Income	12,248	12,983
Operating costs	11,618	14,885
Profit before Depreciation, Interest & Tax (PBDIT)	630	(1,902)
Depreciation	183	183
Profit /Loss before Interest & Tax (PBIT)	447	(2,085)
Finance costs	72	61
Profit /Loss before Tax (PBT)	375	(2,146)
Provision for Income Tax (Including deferred tax)	(48)	2487
Profit for the year	423	(4,633)
EPS	0.08	(0.93)

*previous year figures have been regrouped/rearranged wherever necessary.

1. Financial Performance

During the year under review, the Company has earned Total Revenue of Rs. 12,248 thousands in comparison to Rs.12, 983 thousands during the previous year. The Company

has incurred net Profit of Rs. 423 thousands in comparison to net loss of Rs. 4,633 thousands incurred during the previous year. Your directors are hopeful of better performance in the forthcoming year.

2. **Business Review/State of the company's affairs**

During the year under review, the Company has not changed its nature of business.

3. **Dividend**

During the year the company has not declared any dividend.

4. **Reserves**

The company except its profits does not propose any amount to transfer to the General Reserves.

5. **Share Capital**

During the year under review, the Company has not allotted any Equity Shares on rights/ preferential/ private placement basis.

Details of shares transferred during the year under review:

Nature of transaction (Transfer/ Transmission)	Date of transaction	Name and Folio No. of transferor	Name and Folio No. of transferee	No. of shares transferred
Transfer of equity Shares	23/11/2021	National Security De Folio No.N D000001	Rachana Jayendra Gan Folio No. 00000582	100
Transfer of equity Shares	23/11/2021	National Security De Folio No ND000001	Jayendra Popatlal Ga Folio No. 00000586	100
Transfer of equity Shares	27/01/2022	Central Depositorys Folio No CD000001	Parul Rohit Shah Folio No. 00009316	1200

As on 31st March, 2022, the issued, subscribed and paid up share capital of Company stood at Rs. 5, 00, 29,000/- comprising of 5002900 Equity shares of Rs.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 plan during the year under review.

6. **Directors and Key Managerial Personnel**

(i) **Appointment of Company Secretary:**

Ms. Chandni Shah (having Membership No. A62962) was appointed as the Company Secretary of the Company w.e.f. 28th May, 2021. Ms. Chandni Shah was also appointed as the Compliance Officer of the Company w.e.f. 28th May, 2021.

(ii) **Appointment of Director retiring by rotation:**

Mrs. Sudha Mohta (holding DIN 01418054), Director of the Company, will retire by rotation at the ensuing Annual General Meeting and being eligible offers herself for reappointment.

Brief profile of the Directors proposed to be reappointed as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are part of the Notice convening the Annual General Meeting.

(iii) **Appointment of Managing Directors:**

Mr. Karan Kamal Mohta (DIN: 02138590) as Managing Director for the period end on 13th August, 2022 and same was offers himself for re-appointment. Subject to approval of shareholder in forthcoming Annual General Meeting.

Brief profile of the Managing Directors proposed to be reappointed as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are part of the Notice convening the Annual General Meeting.

(iv) **Appointment and Declaration by Independent Directors:**

Mr. Sunil Kumar Sarda and Mr. Vinod Kumar Bajranglal Dalmia appointed as (Non-Executive-Independent Director) w.e.f. 29/09/2021.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

8. **Meetings**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year the Board of Directors of the Company met 6(Six) times on 28.05.2021, 28.06.2021, 12.08.2021 06.09.2021, 12.11.2021 and on 14.02.2022, 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..

9. **Listing with Stock Exchanges**

At Present, the Equity shares of the Company are listed at BSE Limited.

10. **Dematerialization of Shares**

94.04% of the Company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2022 and balance 5.96% is in physical form. The Company's Registrar and Transfer Agent is Universal Capital Services Private Limited having their registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.

11. **Management Discussion & Analysis**

Management Discussion & Analysis report is being given under Corporate Governance Report. There are no material changes between the end of the financial year and the date of the report which may affect the financial position of the Company.

12. **Internal Financial Controls**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

13. **Finance & Accounts**

The Company is having adequate resources at its disposal to meet its business requirements and for efficient conduct of business. The Company has not raised any funds by issue of any securities during the year.

Your company is required to prepare financial statements under Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. The estimates and judgments relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs and loss for the year ended 31st March, 2022.

14. **Subsidiaries, Joint Ventures and Associates Companies**

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014, a Company needs to prepare AOC-1 but as the Company doesn't have any subsidiaries, associates and Joint Ventures, there is no need to prepare AOC-1 and hence the same has not been prepared.

15. **Deposits**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

16. **Statutory Auditors**

The members of the Company at 31st AGM held on 28th September, 2020 had appointed M/s. VMRS & Co. (having Firm Registration No. 122750W), Chartered Accountants, Mumbai, as the Statutory Auditors of the Company for a term of 5 years and accordingly they hold their office till the conclusion of AGM to be held in the year 2025. The Auditors' Report is unmodified i.e. it does not contain any qualification, reservation or adverse remark or disclaimer.

17. **Auditors' Report and Board's Comments on Qualification, Reservation & Adverse Remarks or Disclaimer made by Statutory Auditors under section 134(3) (f) of the Companies Act, 2013**

The report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The Auditors observations are suitably explained in notes to the Accounts and are self-explanatory. They do not call for any further comments. There has been no qualification, reservation or adverse remark made by the Auditor in the report.

18. **Internal Audit & Controls**

M/s.Yogesh P Rathie & Associates Chartered Accountant, Mumbai were appointed as Internal Auditors of the Company.

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.

19. **Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mrs.Kavita Raju Joshi, Practicing Company Secretary, have been appointed as Secretarial Auditors of the Company.

The Secretarial Audit Report for financial year ended March 31, 2022 is annexed to this report as **Annexure A**. The Secretarial Audit Report for the year ended March 31, 2022 does not contain any qualification or observation, which requires any comments from the Board.

20. **Cost Auditor**

Your company does not fall within the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records are required to be maintained and no cost auditor is required to be appointed.

21. **Annual Return**

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the copy of Annual Return can be accessed at Company's website at www.kiranprintpack.wix.com/kiran.

22. **Particulars Regarding Conservation of Energy, Technology Absorption**

Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 requires disclosure of the particulars regarding conservation of Energy and Technology absorption is not applicable.

23. **Foreign Exchange Earnings / Outgo**

The Company has neither incurred any expenditure nor earned any income in foreign exchange.

24. **Corporate Social Responsibility (CSR)**

As per Section 135 of the Companies Act, 2013 every Company having net worth of Rs. 500 Crores or more or Turnover of Rs.1,000 Crores or more or Net Profit of Rs. 5 Crores is required to constitute CSR committee.

However, your Company has not developed or implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

25. **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.

26. **Human Resources**

Your Company treats its "human resources" as one of its most important assets. Your 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. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

27. **Disqualification of Directors**

During the year under review, the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with

Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified to hold office as director and debarred from holding the office of a Director.

28. **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.

29. **Nomination and Remuneration Policy**

The Nomination & Remuneration Committee of the Board of Directors has adopted a policy which deals with the manner of selection and appointment of Directors, Senior Management and their remuneration. The policy is in compliance with the provisions of Section 178(3) of the Companies Act, 2013. The Remuneration Policy is stated in the Report on Corporate Governance.

30. **Related Party Transactions**

The transactions/contracts/arrangements entered by the Company with related party(ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review were on an arm's length basis and in ordinary course of business. Further, these contracts / arrangements / transactions with related parties could not be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 except for which disclosure is given in Form AOC-2 Annexure-B in this regard.

31. **Particulars of Loans, Guarantees or Investments**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

32. **Risk Management**

The Company has adequate internal controls in place at various functional levels and does not foresee any major risk such as financial, credit, legal, regulatory and other risk keeping in view the nature and size of its business.

33. **Safety**

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

34. **Significant and Material Orders Passed by the Regulators or Courts**

There are no significant and material orders passed by Regulators/Courts that would impact

the going concern status of the Company and its future operations.

35. **Board Evaluation**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board of Directors of the Company and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the Board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

36. **Audit Committee**

The Audit Committee is comprised of four directors. The composition of the Audit Committee is as follows:-

Name	Designation	Category
Mr. Vinodkumar Bajranglal Dalmia	Chairman	Non-Executive-Independent Director
Mr. Sunil Kumar Sarda	Member	Non-Executive-Independent Director
Mrs. Sudha Mohta	Member	Executive Director, CFO
Mr. Karan Kamal Mohta	Member	Managing Director

All the recommendations made by the Audit Committee were accepted by the Board of Directors.

37. **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee is comprised of three directors. The

composition of the Nomination and Remuneration Committee is as follows:-

Name	Designation	Category
Mr. Vinodkumar Bajranglal Dalmia	Chairman	Non-Executive-Independent Director
Mr. Sunil Kumar Sarda	Member	Non-Executive-Independent Director
Mr. Bharat Saboo	Member	Non-Executive Director

All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board of Directors.

38. **Corporate Governance**

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. It is imperative that our company affairs are managed in fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. A report on a Corporate Governance is appended as annexure to this report.

39. **Ratio of Remuneration**

The information required pursuant to Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

Ratio of remuneration of each director to the median remuneration of the employees of the company and Percentage increase in remuneration of each Director and Key Managerial Personnel for the financial year ended March 31, 2022:

(INR in Thousands)

Name and Designation	Remuneration F.Y. 2021-22	% increase from the previous year
Mr. Karan Kamal Mohta (Managing Director)	1500	NA
Mrs. Sudha Mohta	1200	NA
Ms. Chandni Shah (Company Secretary)	100	NA

The particulars of the employees as required under Rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the employees of the Company was in receipt of remuneration as prescribed under the said Rules.

40. **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.

41. **Directors Responsibility Statement**

According to the provisions of section 134(3)(c) of the Companies Act, 2013, the directors confirm that:

- a) in the preparation of annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the accounting policies as selected are consistently applied and made judgments and estimates that are reasonable and prudent manner so as to ensure true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the loss of the Company for the year ended on that date;
- c) adequate accounting records are maintained in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) financial statements have been drawn up on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

42. **Conservation of energy, technology absorption and foreign exchange earnings and outgo:**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as follows:

i) Conservation of energy

(i)	the steps taken or impact on conservation of energy	-
(ii)	the steps taken by the company for utilizing alternate sources of energy	-
(iii)	the capital investment on energy conservation equipment's	-

ii) Technology absorption

(i)	the efforts made towards technology absorption	-
-----	--	---

(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	-
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	-
	(a) the details of technology imported	-
	(b) the year of import;	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
(iv)	the expenditure incurred on Research and Development	-

Your Company does not carry on any business which requires or where the conservation of energy or technology absorption is mandatorily required.

43. **Transfer of Amounts to Investor Education and Protection Fund**

Your 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).

44. **Acknowledgment:**

Your directors take the opportunity to record their deep sense of gratitude for the valuable support and cooperation extended to the Company by its shareholders and bankers.

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**

**Managing Director
Karan Kamla Mohta
DIN: 02138590**

**Director & Chief Financial Officer
Sudha Mohta
DIN: 01418054**

**Date: 29.08.2022
Place: Mumbai**

ANNEXURE-II**Form No. AOC-2**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions	-
f)	date(s) of approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

2. Details of material contracts or arrangements or transactions at arm's length basis: (Amount in Lakhs):

SL. No.	Particulars	Details	
a)	Name (s) of the related party & nature of relationship	Related party	Nature of relationship
		Mr.Karan Mohta Mrs.Sudha Mohta Ms.Palak Pandey Ms.Chandni Shah M/s.Kiran Business Forms Private Limited	Managing Director Director and Member Company Secretary Upto. 13/05/2021 Company Secretary w.e.f. 28/05/2021 Entities in which KMP is Director
b)	Nature of contracts/arrangements/transaction	Related party	Nature of transaction
		Mr.Karan Mohta	- Remuneration
		Mrs.Sudha Mohta	- Remuneration
		Ms.Palak Pandey	- Remuneration
		Ms.Chandni Shah	-Remuneration
		M/s.Kiran Business Forms Private Limited	-Sales - Trade Receivables
c)	Duration of the contracts /arrangements/transaction	Ongoing Basis	

d)	Salient terms of the contracts or arrangements or transactions the value, if any	<u>Company Name</u>	<u>Transactions</u>	<u>Value (in 000)</u>		
		Mr.Karan Mohta	- Remuneration	1500		
		Mrs.Sudha Mohta	- Remuneration	1200		
		Ms.Palak Pandey	- Remuneration	24		
		Ms.Chandni Shah	- Remuneration	100		
		M/s.Kiran Business Forms Private Limited	-Sales - Trade Receivables	7,781 1,463		
e)	Date(s) of approval by the Board, if any	28.05.2021				
f)	Amount paid as advances, if any	-				

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**

**Managing Director
Karan Kamla Mohta
DIN: 02138590**

**Director & Chief Financial Officer
Sudha Mohta
DIN: 01418054**

**Date: 29.08.2022
Place: Mumbai**

REPORT ON CORPORATE GOVERNANCE

As required under the Regulation 34(3) and Schedule V(C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations') with the Stock Exchanges, the Company reports on various corporate governance compliances as under:

Corporate Governance is the application of best management practices, compliance of law and adherence to ethical standards to achieve the Company's objective of maximizing stakeholder's value and discharge of social responsibility. The Corporate Governance structure in the Company assigns responsibilities and entrusts authority among different participants in the organization. The Company has adopted the requirement of Corporate Governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure requirements of which are given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance is to observe the highest level of ethics in all its dealings to ensure the efficient conduct of the affairs of the Company to achieve its goal of maximizing value for all its stakeholders.

The governance practices followed by your company have played a vital role in its journey of continued success. All the procedures, policies and practices followed by your company are based on sound governance principles. Comprehensive disclosures, structured accountability in exercise of powers and commitment in compliance with regulations and statutes in latter as well as spirit have enabled your company to enhance shareholder value.

Your Company confirms the compliance of Corporate Governance as contained in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the details of which are given below:

2. BOARD OF DIRECTORS:

The Company is managed and controlled through a professional body of Board of Directors which comprises of an optimum combination of Executive, Non-Executive and Independent Directors. The strength of the Board is accentuated by diversity in terms of varied skills and experiences. The Board has been enriched with the advices and skills of the Independent Directors. The Board operates within a well-defined framework which enables it to discharge its fiduciary duties of safeguarding the interest of your Company; ensuring fairness in the decision making process, integrity and transparency in your Company's dealing with its members and other stakeholders. An effective Board of Directors is the key to success in growing businesses. The Board is responsible for ensuring that it has represented on it the skills, knowledge, experience, expertise and competencies needed to effectively steer the Company forward. The Board of Directors have, based on the recommendations of the Nomination & Remuneration Committee, identified the core skills / expertise / competencies of Directors as required in the context of the businesses and sectors of the Company for its effective functioning and the same is mapped against each of the Directors, as tabled below:

- a) **Strategy & business planning and execution:** Ability to understand, review and guide Strategy by analyzing the Company's competitive position and benchmarking taking into account market and industry trends;
- b) **Industry and market expertise:** Has expertise with respect to the sector the organization operates in, the nuances of the business. Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures, and regulatory frameworks, and a broad perspective on global market opportunities;
- c) **Technology prospective:** Has expertise with respect to business specific technologies such as in the field of R&D, Manufacturing etc.;
- d) **Management and leadership:** Has experience in human resource management such that they bring in a considered approach to the effective management of people in an organization;
- e) **Governance, finance and risk management:** Has an understanding of the law and application of corporate governance principles in a commercial enterprise. Capability to provide inputs for strategic financial planning, assess financial statements and oversee budgets for the efficient use of resources. Ability to identify key risks for the business in a wide range of areas including legal and regulatory.

Skills, Expertise and Competencies of the Board:

Skill / Expertise/ Competence	Whether available with the Board
Industry Knowledge and Experience	Yes
Leadership	Yes
Team Management	Yes
Information Technology	Yes
Accounting and Finance	Yes
Business Development	Yes
Compliance and Risk	Yes
Business Strategy	Yes
Personal Values	Yes

(i) The Composition of Board:

The Company has a judicious combination of Executive and Non-Executive Directors. As on March 31, 2022, the Board comprised of Five Directors out of which two are Executive Directors, Two are Independent Directors and one is Non-Executive Director. The Chairman of the Board is a Non-Executive Director. The Composition of Board and category of Directors are as follows:

Name of the Directors	Category	Designation
Mrs. Sudha Mohta	Executive	Executive Director, CFO
Mr. Karan Kamal Mohta	Executive	Managing Director
Mr. Bharat Saboo	Non-Executive	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
Mr.Dwarkadas Bagri Deokishan	Non-Executive	Independent Director upto. 06/09/2021
Mr.Sanjay Kumar Loiwal	Non-Executive	Independent Director upto. 06/09/2021

* Also Independent

Independent Director is defined as one who apart from receiving sitting fee as a Director, does not have any other material pecuniary relationship or transactions in his personal capacity with the Company, its promoters & management.

(ii) Board Independence:

Independent Directors play a significant role in the governance processes of the Board. By virtue of their varied expertise and experience, they enrich the Board's decision-making and prevent possible conflicts of interest that may emerge in such decision-making. The appointment of Independent Directors is carried out in a structured manner in accordance with the provisions of the Act and the Listing Regulations. The Nomination & Remuneration Committee identifies candidates based on certain laid down criteria and takes into consideration the need for diversity of the Board and accordingly makes its recommendations to the Board. In terms of Regulation 25(8) of SEBI Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. None of the Independent Directors has any pecuniary or business relationship except receiving sitting fees. Independent Directors are paid sitting fees for attending Board / Committee meetings. No other payment is made to Independent Directors. Details of familiarisation program imparted to Independent Directors are available on the Company's website viz. <http://www.kiranprintpack.wix.com/kiran>.

(iii) Independent Directors' Meetings :

The Company's Independent Directors met once during the financial year 2021-22 on 06/09/2021. The meeting was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views. All the Independent Directors were present at the meeting of Independent Directors.

(iv) Meetings and Attendance of Directors during the financial year 2021-22:

The Board meets at regular intervals to discuss and decide on Company / business policy. All statutory and other significant & material information are placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company as trustees of the Shareholders. All major agenda items are backed by comprehensive background information to

enable the Board to take informed decisions. Agenda papers are generally circulated at least seven days prior to the Board meeting. Further, the Board also periodically reviews the compliance reports of applicable laws to the Company as well as steps taken to rectify instances of non-compliances, if any. The Board is updated on the discussions at the Committee meetings and the recommendations through the Chairman of the various Committees

During the financial year 2021-22, the Board met 6 times. The meetings were held on 28/05/2021, 28/06/2021, 12/08/2021, 06/09/2021, 12/11/2021 and on 14/02/2022. Attendance of Directors in meetings held during the financial year 2021-2022:

Name of the Directors	No. of Board Meeting attended in F.Y. 2021-22	Attendance of Last AGM (29-09-2021)
Mr. Sanjay Kumar Loiwal	3	No
Mr. Dwarkadas Bagri Deokishan	3	No
Mrs. Sudha Mohta	6	Yes
Mr. Karan Kamal Mohta	6	Yes
Mr. Bharat Saboo	3	Yes
Mr. Sunil Kumar Sarda	3	Yes
Mr. Vinodkumar Bajranglal Dalmia	3	Yes

(v) **Directorships and Committees position held in other Companies as on 31st March 2022:**

Name of the Directors	No. of outside Directorship held	No. of committee positions		Directorship in other listed entities
		As Chairman	As Member	
Mrs. Sudha Mohta	5	None	None	None
Mr. Karan Kamal Mohta	4	None	None	None
Mr. Bharat Saboo	3	None	None	None
Mr. Sunil Kumar Sarda	0	None	None	None
Mr. Vinodkumar Bajranglal Dalmia	2	None	None	Yes

Only three Committees i.e. Audit Committee, Nomination and Remuneration Committee and Shareholders' Relationship Committee are considered for this purpose

(vi) **Disclosure of relationships between Director inter-se:**

Table given below shows the relationship between the Directors:

Name of the Directors	Category	Relationship between Directors Inter-se
Mrs. Sudha Mohta	Executive Director, CFO	Mother of Mr. Karan Kamal Mohta
Mr. Karan Kamal Mohta	Managing Director	Son of Mrs. Sudha Kamal

		Mohta
Mr.Bharat Saboo	Non-Executive Director	None
Mr. Sunil Kumar Sarda	Non-Executive-Independent Director	None
Mr. Vinodkumar Bajranglal Dalmia	Non-Executive-Independent Director	None

(vii) Shareholding of Directors in the Company as on March 31, 2022:

Sr. No.	Name of the Director	No. of Shares held
1.	Mrs. Sudha Mohta	21,70,700
2.	Mr. Karan Kamal Mohta	NIL
3.	Mr.Bharat Saboo	NIL
4.	Mr. Sunil Kumar Sarda	NIL
5.	Mr. Vinodkumar Bajranglal Dalmia	NIL
6.	Mr.Dwarkadas Bagri Deokishan	NIL
7.	Mr.Sanjay Kumar Loiwal	NIL

3. AUDIT COMMITTEE:

1. Terms of Reference:

The Audit Committee acts as an interface between the Statutory and Internal Auditors, the Management and the Board of Directors. It assists the Board in fulfilling its responsibilities of monitoring financial reporting processes; reviewing the Company's established systems and processes for internal financial controls and governance; and reviews the Company's statutory and internal audit processes. All the Members of the Committee are Independent Directors. Audit Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Companies Act. The Audit Committee acts in accordance with the terms of reference specified by the Board, gist of which are as under:-Review of quarterly and annual financial statements; → evaluation of internal financial controls and risk management systems; → recommendation for appointment, remuneration and terms of appointment of auditors of the Company, review and monitor the auditor's independence and performance and effectiveness of the audit process; → approval of transactions of the Company with related parties, The Audit Committee acts as an interface between the Statutory and Internal Auditors, the Management and the Board of Directors. It assists the Board in fulfilling its responsibilities of monitoring financial reporting processes; reviewing the Company's established systems and processes for internal financial controls and governance; and reviews the Company's statutory and internal audit processes. All the Members of the Committee are Independent Directors. Audit Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Companies Act. The Audit Committee acts in accordance with the terms of reference specified by the Board, gist of which are as under: → Review of quarterly and annual financial statements; → evaluation of internal financial controls and risk management systems; → recommendation for appointment, remuneration and terms of appointment of auditors of the Company, review and monitor the auditor's independence and performance and effectiveness of the audit process; → approval of transactions of the Company with related parties.

2. Composition of the Committee:

The Audit Committee is comprised of three directors. During the financial year ended 31/03/2022, four Audit Committee Meetings were held on 28/05/2021, 06/09/2021, 12/11/2021 and on 14/02/2022.

The composition of the Audit Committee and the attendance of each Director at their meetings are as follows:-

Name	Designation	Category	No. of meetings attended during the year 2021-22
Mr. Vinodkumar Bajranglal Dalmia	Chairman	Non-Executive-Independent Director	04
Mr. Sunil Kumar Sarda	Member	Non-Executive-Independent Director	04
Mrs. Sudha Mohta	Member	Executive Director, CFO	04

Ms. Chandni Shah, Company Secretary of the Company, acts as Secretary to the Audit Committee.

The Chairman of the Audit Committee was present at the Annual General Meeting to answer Members' queries.

- Invitee: (being entitled to attend as per relevant provisions of applicable laws / rules and/or as and when felt necessary)

The Statutory Auditors viz. M/s. VMRS & Co.

- The Chairman of the Audit Committee attended the Annual General Meeting held on 29th September, 2021 and provided clarifications to the members of the Company on the matters relating to Accounts and finance.
- An Audit Committee meeting was held on 28th June, 2021 where the Annual Financial Statements for the year ended 31st March, 2021 were reviewed and examined by the members of the Audit Committee before recommendation of the same to the Board of Directors for their perusal and adoption.

The Audit Committee reviewed the Quarterly/ Half Yearly Unaudited Financial Results on the following dates before recommending the same to the Board.

Financial Reporting	Date of Approval
Quarter/Year ended 31 st March, 2021	28 th June, 2021
Quarter ended 30 th June, 2021	12 th August, 2021
Quarter/Half Year ended 30 th September, 2021	12 th November, 2021
Quarter ended 31 st December, 2021	14 th February, 2022

4. WHISTLEBLOWER POLICY/VIGIL MECHANISM:

Your Company encourages an open and transparent system of working and dealing amongst its stakeholders. In accordance with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, your Company is required to establish a Vigil Mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's Codes and Policies, instances of leak/suspected leak of UPSI, accounting or auditing irregularities or misrepresentations, fraud, theft, bribery and other corrupt business practices, etc. The said mechanism also provides for adequate safeguards against victimisation of persons who use such mechanism and makes a provision to provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases. Information on whistle blower complaints, if any, is provided to the Audit Committee of the Company on a periodical basis. During the financial year under review, no personnel were denied access to the Chairperson of Audit Committee of the Board.

5. NOMINATION AND REMUNERATION COMMITTEE:

In accordance with the provisions of Section 178 of Companies Act, 2013 and requirements of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has proper constitution of Nomination and Remuneration Committee and the terms of reference before the Committee are as under:

(i) Terms of Reference

(a) The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

(b) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

o Remuneration Policy:

The Company's remuneration policy aims to attract and retain talent and is in accordance with the industries practices. The policy ensures equity, fairness and consistency in rewarding the employees on the basis of performance against earmarked objectives.

The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him.

(ii) Composition, Name of Members and Chairman:

The Nomination and Remuneration Committee of the Company is comprised three directors. The Committee met once during the financial year 2021-22 on 06/09/2021.

The composition of the Nomination and Remuneration Committee and the attendance of each Director at their meetings are as follows:-

Name	Designation	Category	No. of meetings attended during the year 2021-22
Mr. Vinodkumar Bajranglal Dalmia	Chairman	Non-Executive-Independent Director	1
Mr. Sunil Kumar Sarda	Member	Non-Executive-Independent Director	1
Mr. Bharat Saboo	Member	Non-Executive Director	1

(iii) Performance Evaluation Criteria for Independent Directors:

Pursuant to the Companies Act, 2013 and Regulation 17(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of each Independent Director. The Evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

- Attendance of Board and Committee Meetings;
- Quality of contribution to Board deliberations;
- Strategic perspectives or inputs regarding future growth of the Company and its performances;
- Providing perspectives and feedback going beyond information provided by the management.

6. REMUNERATION OF DIRECTORS:

- Pecuniary relationship or transactions of the non-executive directors:
- The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year 2021-22.
- Criteria of making payments to non-executive directors:
- None of the Non - Executive Directors is being paid any remuneration.

- Details of remuneration/sitting fees paid to Directors during the year ended 31st March, 2022 and shares held by them as on date are as follows:

Name	Remuneration / Sitting Fees	Shares held
Mr.Karan Kamal Mohta	15,00,000	Nil

7. **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and requirements of Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference before the Stakeholders Relationship Committee of the Board are as under:

The Company has a 'Stakeholders Relationship Committee' to review transfer and transmission of securities, issue of duplicate certificates, review of share dematerialization and rematerialization, monitoring the performance of company's Registrar and Transfer Agent and deals with other Shareholder related issues.

- The Committee is headed by Mr. Vinodkumar Bajranglal Dalmia, Non-executive Independent Director. The Committee met once during the financial year 2021-22 on 06/09/2021. The Committee comprises three directors. The composition of the Stakeholders Relationship Committee and the attendance of each Director at their meetings are as follows:-

Name	Designation	Category	No. of meetings attended during the year 2021-22
Mr. Vinodkumar Bajranglal Dalmia	Chairman	Non-Executive-Independent Director	1
Mr. Sunil Kumar Sarda	Member	Non-Executive-Independent Director	1
Mr.Bharat Saboo	Member	Non-Executive Director	1

- Ms. Chandni Shah has been designated by the Board as the 'Compliance Officer' of the Company for complying with the requirements under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, Mumbai.
- Number of Shareholders' complaints received during the year : Nil
- Number not solved to the satisfaction of the Shareholders : Nil
- Number of pending share Transfers : Nil

8. GENERAL BODY MEETINGS:

(i) Details of the last three Annual General Meetings:

AGM	Date of the meetings	Location	Time
30 th	30/09/2019	W- 166 E,TTC Industrial Area, MIDC Pawane, Navi Mumbai - 400709	10:00 a.m.
31 st	28/09/2020	through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")	11:00 a.m.
32 nd	29/09/2021	through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM")	02:00 p.m.

(ii) Special Resolution passed in previous three AGMs:

AGM Date	Special Resolutions passed
30/09/2019	Re-appointment of Mr. Karan Kamal Mohta (DIN: 02138590) as Managing Director as a Special Resolution
28/09/2020	No Special Resolution was passed
29/09/2021	No Special Resolution was passed

(iii) Postal Ballot:

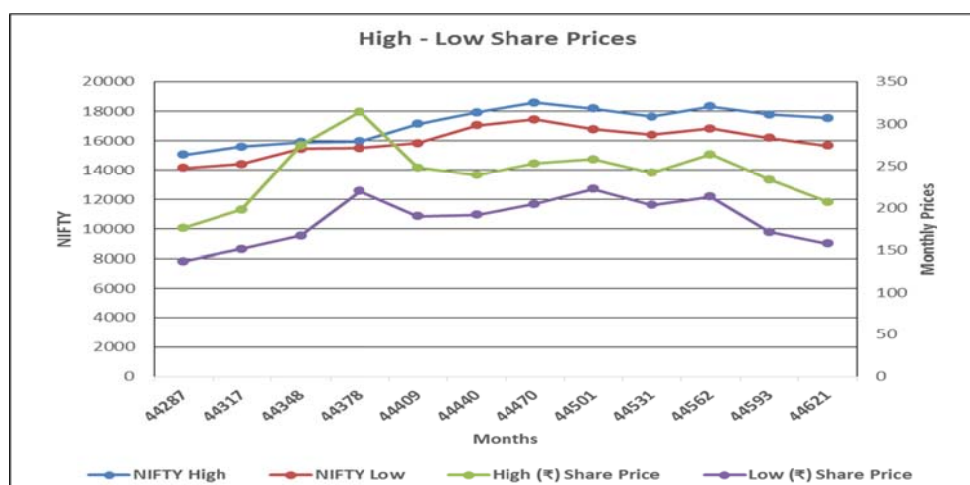
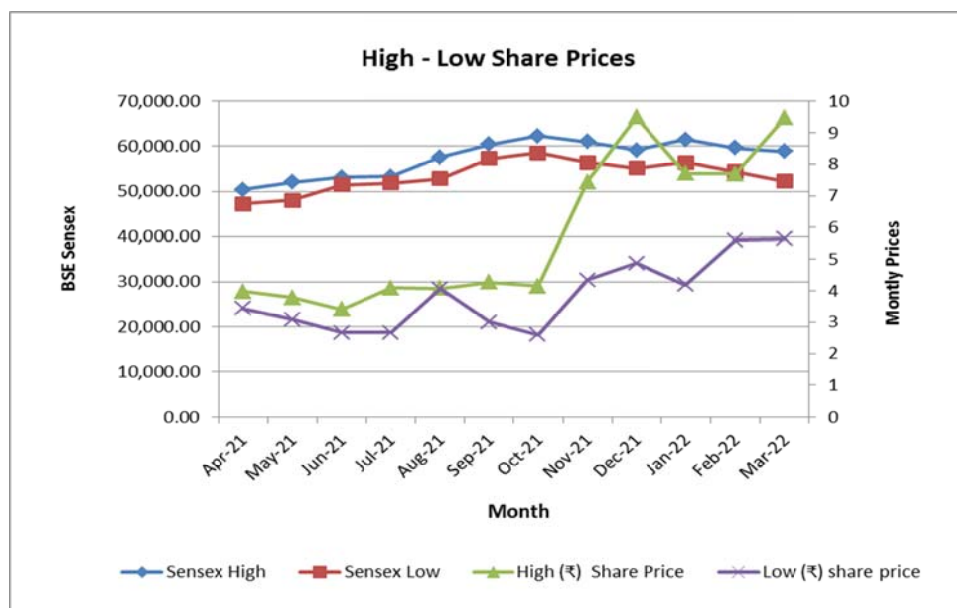
During the financial year 2021-22, no matter was transacted through Postal Ballot. At present, there is no proposal to pass any Special resolution through Postal Ballot.

9. MEANS OF COMMUNICATION:

Quarterly Results	The quarterly results as approved and taken on record by the Board of Directors of the Company generally within one and half month of the close of each quarters are sent forthwith to the BSE Limited as prescribed in Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Which newspaper normally published in	Active Times (English Newspaper) Mumbai Lakshadeep (Regional Language Newspaper)
Any website where displayed	kiranprintpack.wixsite.com/kiran/investor-relations
Whether it also displays official news release	No
Whether presentations made to institutional investors or to analyst	No request as such was received

10. GENERAL SHAREHOLDERS INFORMATION:

1.	33 rd Annual General Meeting	Day:Thursday,22 nd September,2022 Time :12.00 pm through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”).																																																						
2.	Financial Year	1 st April to 31 st March																																																						
3.	Financial Calendar	The Board of Director of the Company approves unaudited results for each quarter within such number of days as may be prescribed under SEBI Regulation from time to time.																																																						
4.	Dividend Payment Date	Not Applicable																																																						
5.	Register of Member and the Share Transfer Books of the Company will be closed	from 16 th September ,2022 to 22 nd September,2022.(both days inclusive)																																																						
6.	Listing on Stock Exchanges	The Shares of the Company are listed at BSE Limited, Mumbai.																																																						
7.	Listing Fees	The Company has paid the listing fees to the BSE Limited for the financial year ended 31 st March, 2022.																																																						
8.	<u>Stock Code:</u> BSE ISIN	531413 INE516D01011																																																						
9.	Depository Connectivity	National Securities Depository Ltd. (NSDL); Central Depository Services (India) Ltd. (CDSL)																																																						
10.	Stock Market Data: <table><tr><td>Month</td><td>High</td><td>Low</td><td>Month Close</td></tr><tr><td>April, 2021</td><td>3.98</td><td>3.43</td><td>3.43</td></tr><tr><td>May, 2021</td><td>3.78</td><td>3.09</td><td>3.09</td></tr><tr><td>June, 2021</td><td>3.41</td><td>2.67</td><td>2.81</td></tr><tr><td>July, 2021</td><td>4.09</td><td>2.67</td><td>4.08</td></tr><tr><td>August, 2021</td><td>4.08</td><td>4.07</td><td>4.07</td></tr><tr><td>September, 2021</td><td>4.27</td><td>3.00</td><td>3.00</td></tr><tr><td>October, 2021</td><td>4.15</td><td>2.60</td><td>4.15</td></tr><tr><td>November, 2021</td><td>7.45</td><td>4.35</td><td>7.45</td></tr><tr><td>December, 2021</td><td>9.50</td><td>4.88</td><td>4.88</td></tr><tr><td>January, 2022</td><td>7.71</td><td>4.19</td><td>6.97</td></tr><tr><td>February, 2022</td><td>7.70</td><td>5.60</td><td>5.69</td></tr><tr><td>March, 2022</td><td>9.49</td><td>5.65</td><td>9.49</td></tr></table>				Month	High	Low	Month Close	April, 2021	3.98	3.43	3.43	May, 2021	3.78	3.09	3.09	June, 2021	3.41	2.67	2.81	July, 2021	4.09	2.67	4.08	August, 2021	4.08	4.07	4.07	September, 2021	4.27	3.00	3.00	October, 2021	4.15	2.60	4.15	November, 2021	7.45	4.35	7.45	December, 2021	9.50	4.88	4.88	January, 2022	7.71	4.19	6.97	February, 2022	7.70	5.60	5.69	March, 2022	9.49	5.65	9.49
Month	High	Low	Month Close																																																					
April, 2021	3.98	3.43	3.43																																																					
May, 2021	3.78	3.09	3.09																																																					
June, 2021	3.41	2.67	2.81																																																					
July, 2021	4.09	2.67	4.08																																																					
August, 2021	4.08	4.07	4.07																																																					
September, 2021	4.27	3.00	3.00																																																					
October, 2021	4.15	2.60	4.15																																																					
November, 2021	7.45	4.35	7.45																																																					
December, 2021	9.50	4.88	4.88																																																					
January, 2022	7.71	4.19	6.97																																																					
February, 2022	7.70	5.60	5.69																																																					
March, 2022	9.49	5.65	9.49																																																					
11.	Performance of the share price of the Company in comparison to the BSE Sensex:																																																							



12. Registrar & Transfer Agents:

The Company has appointed Universal Capital Securities Pvt. Ltd as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions.

UNIVERSAL CAPITAL SECURITIES PRIVATE LIMITED

C 101, 247 Park, LBS Road, Vikhroli West, Mumbai, Maharashtra, 400083.

13. Share Transfer System:

With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Shareholders Relationship Committee of the Board. The shares for transfer received in physical mode by the Company, are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories, i.e. National Security Depository Limited (NSDL) and Central Depository Services (India)

	Limited within 7 days.																																																					
14.	Outstanding GDR/Warrants or convertible bonds, conversion dates and likely impact on equity	Not applicable																																																				
15.	Address for correspondence	The members are requested to write to Universal Capital Securities Pvt. Ltd for any query related to share transfers, dematerialization, transmissions, change of address, non-receipt of dividend or any other related queries. The address of Universal Capital Securities Pvt. Ltd is C 101, 247 Park, LBS Road, Vikhroli West, Mumbai, Maharashtra, 400083. The members can also send their grievances, if any, to the Company Secretary, KIRAN PRINT PACK LIMITED, W- 166 E, Ttc Industrial Area Midc Pawane Navi Mumbai Thane Mh 400709 or email at kiranprintpack@gmail.com																																																				
16.	DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2022																																																					
	(a) According to Category holdings																																																					
	<table><tr><th>Category</th><th>No. of shareholders</th><th>% of shareholders</th><th>No. of shares</th><th>% of shares</th></tr><tr><td><u>Promoters</u></td><td></td><td></td><td></td><td></td></tr><tr><td>Individual</td><td>1</td><td>0.05</td><td>2170700</td><td>43.39</td></tr><tr><td>Corporate Bodies</td><td>3</td><td>0.14</td><td>1369200</td><td>27.37</td></tr><tr><td><u>Public</u></td><td></td><td></td><td></td><td></td></tr><tr><td>Individual / HUF</td><td>2174</td><td>97.88</td><td>1151757</td><td>23.02</td></tr><tr><td>Corporate Bodies</td><td>36</td><td>1.62</td><td>303642</td><td>6.07</td></tr><tr><td>Clearing Members</td><td>5</td><td>0.22</td><td>7500</td><td>0.15</td></tr><tr><td>Non-Resident Indian</td><td>2</td><td>0.09</td><td>101</td><td>0.00</td></tr><tr><td>Total</td><td>2,221</td><td>100.00</td><td>5002900</td><td>100.00</td></tr></table>	Category	No. of shareholders	% of shareholders	No. of shares	% of shares	<u>Promoters</u>					Individual	1	0.05	2170700	43.39	Corporate Bodies	3	0.14	1369200	27.37	<u>Public</u>					Individual / HUF	2174	97.88	1151757	23.02	Corporate Bodies	36	1.62	303642	6.07	Clearing Members	5	0.22	7500	0.15	Non-Resident Indian	2	0.09	101	0.00	Total	2,221	100.00	5002900	100.00			
Category	No. of shareholders	% of shareholders	No. of shares	% of shares																																																		
<u>Promoters</u>																																																						
Individual	1	0.05	2170700	43.39																																																		
Corporate Bodies	3	0.14	1369200	27.37																																																		
<u>Public</u>																																																						
Individual / HUF	2174	97.88	1151757	23.02																																																		
Corporate Bodies	36	1.62	303642	6.07																																																		
Clearing Members	5	0.22	7500	0.15																																																		
Non-Resident Indian	2	0.09	101	0.00																																																		
Total	2,221	100.00	5002900	100.00																																																		
	(b) According to Number of Equity Shares																																																					
	<table><tr><th>No. of Equity Shares held</th><th>No. of shareholders</th><th>% of shareholders</th><th>No. of shares</th><th>% of shares</th></tr><tr><td>1-500</td><td>1939</td><td>86.80</td><td>242421</td><td>4.85</td></tr><tr><td>501-1000</td><td>149</td><td>6.67</td><td>125012</td><td>2.50</td></tr><tr><td>1001-2000</td><td>68</td><td>3.04</td><td>101599</td><td>2.03</td></tr><tr><td>2001-3000</td><td>13</td><td>0.58</td><td>34777</td><td>0.70</td></tr><tr><td>3001-4000</td><td>14</td><td>0.63</td><td>49229</td><td>0.98</td></tr><tr><td>4001-5000</td><td>13</td><td>0.58</td><td>60308</td><td>1.21</td></tr><tr><td>5001-10000</td><td>15</td><td>0.67</td><td>103116</td><td>2.06</td></tr><tr><td>10000 & above</td><td>23</td><td>1.03</td><td>4286438</td><td>85.68</td></tr></table>	No. of Equity Shares held	No. of shareholders	% of shareholders	No. of shares	% of shares	1-500	1939	86.80	242421	4.85	501-1000	149	6.67	125012	2.50	1001-2000	68	3.04	101599	2.03	2001-3000	13	0.58	34777	0.70	3001-4000	14	0.63	49229	0.98	4001-5000	13	0.58	60308	1.21	5001-10000	15	0.67	103116	2.06	10000 & above	23	1.03	4286438	85.68								
No. of Equity Shares held	No. of shareholders	% of shareholders	No. of shares	% of shares																																																		
1-500	1939	86.80	242421	4.85																																																		
501-1000	149	6.67	125012	2.50																																																		
1001-2000	68	3.04	101599	2.03																																																		
2001-3000	13	0.58	34777	0.70																																																		
3001-4000	14	0.63	49229	0.98																																																		
4001-5000	13	0.58	60308	1.21																																																		
5001-10000	15	0.67	103116	2.06																																																		
10000 & above	23	1.03	4286438	85.68																																																		

	Total	2234	100.000	5002900	100.000
	(c) Shareholding pattern as on 31st March, 2022				
	Category	No. of shareholders	No. of shares	% of shares	
	Promoter & Promoter Group	4	3539900	70.76	
	Public	2217	1463000	29.24	
	Total	2221	5002900	100	
	(d) Bifurcation of shares held in physical and demat form as on March 31, 2022:				
	Category	No. of shareholders	% of shares		
	Physical Segment	297926	5.96		
	Demat Segment:				
	NSDL	1904133	38.06		
	CDSL	2800841	55.98		
	Total	5002900	100		
17.	Dematerialization of Shares and liquidity	94.04% of the Company's paid up Equity Share Capital is in dematerialized form as on 31 st March, 2022 and balance 5.96% is in physical form. The Company's Registrar and Transfer Agent is Universal Capital Services Private Limited having their registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.			
18.	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not Applicable			
19.	Commodity Price risk or foreign exchange risk and hedging activities	The Company did not engage in commodity & hedging activities during the year.			
20.	Plant Locations	The Company is not engaged in any manufacturing activities hence do not have any plant.			
21.	Address for Correspondence	The shareholders may address their communications/suggestions/grievances/ queries to our share transfer agent: UNIVERSAL CAPITAL SECURITIES PRIVATE LIMITED C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.			

22.	Credit Rating	Nil
-----	---------------	-----

11. **DISCLOSURES:**

Disclosure on materially significant related party transactions i.e. transactions of the Company of Material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.	:	There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management or relatives etc. during the year, that may have potential conflict with the interests of the Company at large.
Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or Securities and Exchange Board of India or any Statutory Authority or any matter related to Capital Market during last three years.	:	None
Details of establishment of vigil mechanism / whistle blower policy	:	The Company has established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of code of conduct or ethics policy.
Details of compliance with mandatory requirements and adoption of non-mandatory requirements	:	The Company has complied with all mandatory requirements of Regulation 27 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Details of these compliances along with the non-mandatory requirements adopted by the Company have been given in the relevant section of this report.
Material Subsidiary	:	The Company has no material Subsidiary
Web link for policy on dealing with related party transactions	:	www.kiranprintpack.wix.com/kiran/
Utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)	:	The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)
Certificate regarding no-disqualification of Directors	:	A certificate from M/s. Kavita Joshi Practicing Company Secretaries has been obtained stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI /

		Ministry of Corporate Affairs or any such statutory authority. The Certificate is annexed to this Report on Corporate Governance.
Fees paid to Statutory Auditors	:	Total fees of Rs. 90,000/- (Rupees Ninety Thousand only) for the financial year 2021-22, for all the services was paid by the Company to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part.

12. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

- number of complaints filed during the financial year : Nil
- number of complaints disposed of during the financial year : Nil
- number of complaints pending as on end of the financial year : Nil

13. COMPLIANCE OF THE REQUIREMENTS OF CORPORATE GOVERNANCE REPORT:

During the year 2021-22, the Company has complied with the requirements of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

14. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015:

- Reporting of Internal Auditor – The Internal Auditor directly reports to the Audit Committee.

15. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE:

The Company has complied with the Regulations 17 to 27 and Clauses (b) to (i) sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 during the year 2021-22, wherever applicable.

**16. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/
UNCLAIMED SUSPENSE ACCOUNT:**

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/ bonus/ right issues as at 31st March, 2022. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

17. DECLARATION – CODE OF CONDUCT

I, Karan Kamal Mohta, Managing Director of the Company, do hereby declare that all the Board members and Senior management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to requirements of para D of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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**

**Managing Director
Karan Kamla Mohta
DIN: 02138590**

**Director & Chief Financial Officer
Sudha Mohta
DIN: 01418054**

**Date: 29.08.2022
Place: Mumbai**

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

Overall Review:

Given the impact of the pandemic, FY2022 was expected to be an extremely demanding year. The consensus was that GDP growth in FY2022 would not only be negative but also would constitute the greatest fall in growth since 1979-80.

The year 2021-22 plunged the world into a health crisis and eventually transmuted the entire situation into an economic turmoil, not foreseen initially. It will go into the history of mankind as a pandemic year marked by world changing moments that brought about paradigm-shift in terms of new normal and unprecedented disruption in health, education, trade and economy.

Industry Structure and Development:

One of the most important parts of manufacturing and logistics process of industrial and consumer goods, Coding and Marking systems is a potent tool that is used to print the variable information of the product such as lot size, expiry date, manufacturing date and other related details on the product and on its packaging to provide authentic information to the consumer. One of the uniqueness of the coding and marking systems is that it also aids the manufacturers in differentiating their brand against cheap counterfeits. Existing in the market the given codes and marks on a particular product make it easy to track the goods from factory to the last mile user. Besides, having the coding and marking systems in place also indicates the manufacturer's seriousness towards brand building, product traceability, increased safety issues, adherence to regulations and focus on quality assurance of the product.

Opportunities and Threats:

Company is continuously looking for opportunities of growth in new areas and ventured into some revenue generating services that can boost financial health of the company. As regards threat due to COVID-19 demand of commodities affected badly, also forex volatility could be a major threat.

Segment-wise/Product-wise Performance:

Your Company has only one reporting segment. The revenue for the year was Rs.12,248/- thousands.

Outlook:

The markets presently are subdued due to COVID-19 and how sooner it will revive is not easy to predict. However, with the industry's increasing preparedness, the evolving opportunities can be better harvested.

Risk and Concern:

Economic downturn in recent month, which could pose a risk, should it not be tamed quickly. The entry permit regime for trade within country should end immediately. The Government

should continue its initiative of Ease of Doing Business. During the year your Company under its well planned and defined risk management policy gave attention to all the risk areas. The Board of Directors is apprised of the development in risk management in periodical meetings where the quarterly results are approved.

Internal Control System:

Your Company has a planned internal control system through internal checks and reviews it periodically to strengthen it and safeguard Company's assets. Management Information System is given upmost importance.

Financial Performance w.r.t. Operational Performance:

During the year under review, the Company has earned Total Revenue of Rs.12, 248 thousands in comparison to Rs.12, 983 thousands during the previous year. The Company has incurred net profit of Rs.423 thousands in comparison to Rs. (4,633) thousands during the previous year. Your Company have done trading in commodities and also started providing consultancy service during the year.

Safety, Health and Environment:

Your Company as a matter of policy gives greater importance to safety, health and environment and also ensures compliance with applicable legislative requirements.

Human Resources:

Your Company recognizes the importance of Human Resource in achieving its objectives and strategies as human resource plays an important role in the success and growth of Company. Your company gives priority in honing and utilizing their skills through in house training programs.

Key Financial Ratios:

In accordance with the Securities and Exchange Board of India (Listing Obligations and disclosures Requirements) Regulations 2018 (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in Key sector-specific financial ratios.

Particulars	F.Y. 2021-22	F.Y. 2020-21
Current Ratio (in times)	13.94	12.17
Return on Equity Ratio (%)	1.44	(14.75)
Trade Receivables Turnover Ratio (in times)	10.64	23.90
Net Capital Turnover Ratio (in times)	0.31	0.37
Net Profit Ratio (%)	5.43	(49.55)
Return on Capital Employed (%)	1.27	(7.37)

Cautionary Statement:

The report contains forward looking statements describing expectations, estimates, plans or words with similar meaning. Your Company's actual result may differ from those projected depending on various factor. Your Company cannot guarantee that the assumptions and estimates in the forward looking statements are accurate or will be realized.

CHIEF FINANCIAL OFFICER CERTIFICATION:

[Pursuant to Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, **Ms. Sudha Mohta**, Chief Financial Officer and Director of the Company, to the best of my knowledge and belief, certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2022 and that to the best of my knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I have reviewed the internal controls and procedures, and to the best of my knowledge and information, I affirm that the Company has adequate internal controls and procedures.
- (d) I have indicated to the auditors and the Audit Committee that:
 - (i) There have not been any significant changes in internal control over financial reporting during the financial year ended 31st March, 2022;
 - (ii) There have not been significant changes in the accounting policies during the financial year ended 31st March, 2022;
 - (iii) I have not become aware of any significant fraud or involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Sudha Mohta
Chief Financial Officer
DIN: 01418054

Date: 29.08.2022
Place: Mumbai



PCS Kavita Raju Joshi
Company Secretary
FCS, MCOM

Cell : 98331 79293 / 022 4971 7406
Email : kavitarajoshi@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Kiran Print Pack Limited
CIN: L21010MH1989PLC051274
Registered Address:W- 166 E, Ttc Industrial Area
Midc Pawane Navi Mumbai
Thane MH 400709.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Kiran Print Pack Limited** CIN: **L21010MH1989PLC051274** and having registered office at **W- 166 E, Ttc Industrial Area Midc Pawane Navi Mumbai Thane MH 400709.** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31 March 2021, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr.No s	Name of the Director	DIN/PAN	Date of appointment in the Company
1	Sudha Mohta	01418054	14/08/2014
2	Karan Kamal Mohta	02138590	02/04/2010
3	Vinodkumar Bajranglal Dalmia	03018994	06/09/2021
4	Bharat Saboo	03177753	06/09/2021
5	Sunil Kumar Sarda	08267727	06/09/2021
6	Chandni Shah	HFVPS8433C	28/05/2021

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these, based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Kavita Raju Joshi
Practising Company Secretary
Membership No: 9074
CP No: 8893
UDIN: F009074D000856030
Place: Mumbai
Date: 26.08.2022



PCS Kavita Raju Joshi
Company Secretary
FCS, MCOM

Cell : 98331 79293 / 022 4971 7406
Email : kavitarjoshi@gmail.com

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31st, 2022.

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Kiran Print Pack Limited
CIN: L21010MH1989PLC051274
Registered Address: W- 166 E, Ttc Industrial Area
Midc Pawane Navi Mumbai
Thane MH 400709.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/s. Kiran Print Pack Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings; **(not applicable to the Company during the Audit period);**

(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 1999, and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 2014 **(not applicable to the Company during the Audit period);**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(not applicable to the Company during the Audit period);**
- f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client,
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(not applicable to the Company during the Audit period),** and;
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(not applicable to the Company during the Audit period)**

(vi) For the other applicable laws, our Audit was limited to

- a. The Factories Act, 1948
- b. The Minimum Wages Act, 1948
- c. The employees Provident Funds and Misc. Provisions Act, 1952
- d. The payment of Bonus Act, 1965
- e. The payment of gratuity Act, 1972
- f. The Contract labour (Regulation and Abolition) Act, 1952
- g. The Industrial Employment (Standing Orders) Act, 1946
- h. The Employees Compensation Act, 1923
- i. The Apprentices Act, 1923
- j. The Air (Prevention and control of pollution) Act, 1981

I have relied on the representation made by the Company, its Officers and authorized representatives during the conduct of the audit, and also on the review of Certificates by respective department Heads/ Company Secretary/ CFO. In my opinion, adequate systems and process and control mechanism exists in the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

I further report that, the compliance by the Company of applicable financial laws like Direct and Indirect Tax laws has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Audit and other designated professionals.

I have also examined compliance with the applicable clause of the following:

- a. Secretarial Standards issued by The Institute of Company Secretaries of India; and
- b. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 issued by the SEBI

and it was noted that the Company has generally complied with the same to the extent possible.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Listing Agreement with Stock Exchanges, Guidelines, Standards, etc. mentioned above. I further report that:

1. During the year Company Secretary and Compliance officer Ms. Palak Pandey have resigned from 13th May, 2021 however the Company has appointed Ms. Chandni Shah w.e.f. 28th May, 2021.
2. During the year Mr. Bharat Saboo, Mr. Sunil Kumar Sarda and Mr. Vinodkumar Bajranglal Dalmia have appointed as Additional Director of the Company from 06th September, 2021. On 06th September, 2021, Mr. Dwarkadas Bagri Deokishan and Mr. Sanjay Kumar Loiwal had resigned as an Independent Director of the Company.
3. During the year Mr. Bharat Saboo, Mr. Sunil Kumar Sarda and Mr. Vinodkumar Bajranglal Dalmia have regularized from Additional Director to Non-Executive Director and Non-Executive-Independent Director of the Company with effect from 29th September, 2021
4. Company has appointed M/s. VMRS & Co, Chartered Accountants, (Firm Registration Number: 122750W) as Statutory Auditors of the Company
5. On the basis of the forms, returns and registers maintained, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
6. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
7. Adequate notice(s) were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in accordance with the provisions of the applicable law and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

8. As per the minutes of the meetings of the Board and Committees of the Board duly signed by the Chairman, all the decisions of the Board were unanimously passed and no dissenting views have been recorded
9. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that the management is responsible for compliance of all business laws and other applicable laws. This responsibility includes maintenance of statutory register/files as required by the concerned authorities and internal control of the concerned department. I Further report that during the year under review, the Company has no specific Public Issue/ Right Issue/Preferential issue of Shares/ Debentures/Sweat Equity/Redemption/ Buy-Back of Securities/ Merger/ Amalgamation/ Reconstruction/ Foreign Technical Collaborations.

KavitaRaju Joshi
Practising Company Secretary
Membership No: 9074
CP No: 8893
UDIN: F009074D000828816
Place: Mumbai
Date: 22.08.2022

This report is to be read with my letter of even date which is annexed as Annexure I and forms integral part of this report.

Annexure -I

To,

The Members,

Kiran Print Pack Limited

CIN: L21010MH1989PLC051274

Registered Address:W- 166 E, Ttc Industrial Area

Midc Pawane Navi Mumbai

Thane MH 400709.

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company.
My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.
3. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules, regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

KavitaRaju Joshi

Practising Company Secretary

Membership No: 9074

CP No: 8893

UDIN: F009074D000828816

Place: Mumbai

Date:22.08.2022

INDEPENDENT AUDITOR'S REPORT

To the Members of

Kiran Print-Pack Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Kiran Print-Pack Limited ("the Company"), which comprise the balance sheet as at March 31, 2022, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2022, its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the

financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act and on basis of such checks of books and records of the company as we considered appropriate and according the information and explanations given to us, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2 As required by Section 143(3) of the Act, we report that:
 - (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (iii) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (iv) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 subject to the possible effects of the matters described in the Basis for Qualified Opinion paragraphs.
 - (v) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in Annexure "B".

(vii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(viii) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For VMRS & Co
Chartered Accountants
Firm's Registration No.: 122750W

Mumbai
May 28, 2022

Ramanuj Sodani
Partner
Membership No. : 049217
UDIN: 22049217AJUNWJ3427

KIRAN PRINT-PACK LIMITED
ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in Paragraph (1) of our Report of even date)

- (i)
 - (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
 - (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not own any intangible assets during the year.
 - (b) As explained to us, all the property, plant and equipment have been physically verified by the management during the period at reasonable interval and no material discrepancies were noticed on such physical verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment or Intangible assets or both during the year.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii)
 - (a) Accordingly, to information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any Physical Inventory. Accordingly clause 3(ii)(a) of the Order is not applicable to the Company.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks and financial institution on the basis of security of current assets at any point of time of the year. Accordingly clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided guarantee or security or granted any loans or advances in the nature of loans,

secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or made any investments, or provided any guarantee or security as specified under Section 185 and Section 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii)
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues wherever applicable have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix)
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been

declared a wilful defaulter by any bank or financial institution or government or government authority.

- (c) According to the information and explanations given to us by the management, the Company has not raised any term loan during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
 - (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been utilised for long term purposes.
 - (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
 - (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x)
 - (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi)
 - (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
 - (b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) According to the information and explanations given to us, the Company has not received any whistle blower complaint during the year. Accordingly, clause 3(xi)(c) of the Order is not applicable.
- (xii) According to the information and explanations given to us, the Company is not a

Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv)
 - (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi)
 - (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
 - (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to the information and explanations provided to us during the course of audit, the Company is not part of any Group (as per the provisions of the Core Investment Company (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred any cash losses during the financial year under audit however it has incurred cash losses of Rs. 19.63 Lakh in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the

assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx)

In our opinion and according to the information and explanations given to us, provisions of section 135 of the Companies Act, 2013 are not applicable for the year under report. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For VMRS & Co
Chartered Accountants
Firm's Registration No.: 122750W

Mumbai
May 28, 2022

Ramanuj Sodani
Partner
Membership No. : 049217
UDIN: 22049217AJUNWJ3427

KIRAN PRINT-PACK LIMITED
ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Kiran Print-Pack Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For VMRS & Co.
Chartered Accountants
Firm's Registration No.: 122750W**

**(Ramanuj Sodani)
Partner
Membership No. : 049217
UDIN: 22049217AJUNWJ3427**

**Place: Mumbai
Date: May 28, 2022**

KIRAN PRINT-PACK LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2022

(INR in '000)

<u>Particulars</u>	<u>Notes</u>	<u>As at</u> <u>31st March 2022</u>	<u>As at</u> <u>31st March 2021</u>
A ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment	5	1,007	1,191
(b) Financial Assets			
(i) Other Financial Assets	6	743	752
(c) Deferred Tax Assets (Net)	7	2,680	2,632
		<u>4,430</u>	<u>4,575</u>
2 Current Assets			
(a) Financial Assets			
(i) Trade receivables	8	1,463	-
(ii) Cash and cash equivalents	9	22,797	24,779
(iii) Other Financial Assets	10	2,772	1,942
		<u>27,032</u>	<u>26,721</u>
Total Assets		<u><u>31,462</u></u>	<u><u>31,295</u></u>
B EQUITY & LIABILITIES			
1 Equity			
(a) Equity Share Capital	11	50,029	50,029
(b) Other Equity		(20,507)	(20,929)
		<u>29,522</u>	<u>29,100</u>
Liabilities			
2 Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	12		
Total outstanding dues of			
- Micro Enterprises and Small Enterprises		-	-
- Others		205	127
(b) Other Current Liabilities	13	1,734	2,069
		<u>1,940</u>	<u>2,196</u>
Total Equity and Liabilities		<u><u>31,462</u></u>	<u><u>31,295</u></u>

See accompanying notes forming part of the Financial Statements

As per our Report of even date

For and on behalf of the Board

For VMRS & Co.
Chartered Accountants
Firm Regn. No. 122750W

Karan Mohta
(Managing Director)
DIN : 02138590

Sudha Mohta
(Director & CFO)
DIN : 01418054

Ramanuj Sodani
(Partner)
Membership No. 049217
Mumbai : 28th May, 2022

Chandni Shah
(Company Secretary)
Membership No. A62962
Mumbai : 28th May, 2022

KIRAN PRINT-PACK LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2022.

<u>Particulars</u>	<u>Notes</u>	(INR in '000)	
		<u>For the year ended</u> <u>31st March 2022</u>	<u>For the year ended</u> <u>31st March 2021</u>
1 INCOME			
(a) Revenue from Operations	14	7,781	9,350
(b) Other Income	15	4,467	3,633
Total Income		<u>12,248</u>	<u>12,983</u>
2 EXPENSES			
(a) Purchases of Stock-in-Trade	16	7,704	9,271
(b) Changes in Inventories of Stock-in-Trade		-	-
(c) Employee Benefit Expenses	17	2,824	2,844
(d) Finance Cost	18	72	61
(e) Depreciation	5	183	183
(f) Other Expenses	19	1,091	2,770
Total Expenses		<u>11,873</u>	<u>15,129</u>
3 Profit / (Loss) before Exceptional Item		375	(2,146)
Exceptional Item		-	-
Profit / (Loss) for the Period		<u>375</u>	<u>(2,146)</u>
4 Less : Tax expense			
- Current Tax		-	-
- Tax For Earlier Years		-	-
- Deferred Tax		(48)	2,487
5 Profit / (Loss) for the year		<u>423</u>	<u>(4,633)</u>
6 Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss		-	-
A (ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to Profit or Loss		-	-
B (ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period		<u>423</u>	<u>(4,633)</u>
7 Earning per equity share of Rs. 10 each	20		
- Basic & Diluted		0.08	(0.93)

See accompanying notes forming part of the Financial Statements

As per our Report of even date

For VMRS & Co.

Chartered Accountants

Firm Regn. No. 122750W

For and on behalf of the Board

Karan Mohta
(Managing Director)
DIN : 02138590

Sudha Mohta
(Director & CFO)
DIN : 01418054

Ramanuj Sodani
(Partner)

Membership No. 049217

Chandni Shah
(Company Secretary)
Membership No. A62962

Mumbai : 28th May, 2022

Mumbai : 28th May, 2022

KIRAN PRINT-PACK LIMITED**INDIRECT METHOD CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022****(INR in '000)**

	<u>31st March 2022</u>	<u>31st March 2021</u>
A. Cash flow from Operating Activities		
Net Profit before tax and extra-ordinary items	375	(2,146)
<u>Adjusted for</u>		
Depreciation	183	183
Investment Income	(1,395)	(1,450)
(Profit) / Loss on Sale of Fixed Assets	-	-
Interest Expenses	72	61
	<u>(1,141)</u>	<u>(1,206)</u>
Operating Profit before Working Capital Changes	(766)	(3,352)
<u>Adjustments for</u>		
Trade & Other Receivables	(1,463)	782
Financial Assets	(822)	4,539
Trade Payables	(256)	(1,654)
	<u>(2,540)</u>	<u>3,668</u>
Cash generated from operations	(3,306)	316
Interest Paid	(72)	(61)
Direct Taxes	-	-
NET CASH FROM OPERATING ACTIVITIES	<u><u>(3,377)</u></u>	<u><u>255</u></u>
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	-
Proceeds from Sale of Property, Plant & Equipment	-	-
Proceeds from Sale of Non-Current Financial Assets - Investment	-	-
Deposits placed with Banks	-	-
Interest Income Received	1,395	1,450
Dividend Received	-	-
NET CASH USED IN INVESTING ACTIVITIES	<u><u>1,395</u></u>	<u><u>1,450</u></u>
C. Cash flow from Financing Activities		
Proceeds from Current Financial Liabilities - Borrowings	-	-
Repayment of Current Financial Liabilities - Borrowings	-	-
Dividend Paid	-	-
NET CASH USED IN FINANCING ACTIVITIES	<u><u>-</u></u>	<u><u>-</u></u>
Net Changes in Cash & Cash Equivalents (A+B+C)	(1,982)	1,705
Cash & Cash Equivalents - as at the beginning of the year	24,779	23,074
Cash & Cash Equivalents - as at the end of the year	22,797	24,779

(Refer Note No. 10)

See accompanying notes forming part of the Financial Statements

As per our report of even date

For and on behalf of the Board

For VMRS & Co.
Chartered Accountants
 Firm Regn. No. 122750W

Karan Mohta
(Managing Director)
 DIN : 02138590

Sudha Mohta
(Director & CFO)
 DIN : 01418054

Ramanuj Sodani
(Partner)
 Membership No. 049217

Chandni Shah
(Company Secretary)
 Membership No. A62962

Mumbai : 28th May, 2022

Mumbai : 28th May, 2022

KIRAN PRINT-PACK LIMITED**Statement of Changes in Equity for the year ended 31st March 2022****A. Equity Share Capital**

(Refer Note 12)

(INR in '000)

Particulars	Authorised	Issued	Subscribed & Paid-up
Balance as at 1st April 2020	60,000	50,029	50,029
Changes during the year	-	-	-
Balance as at 31st March 2021	60,000	50,029	50,029
Changes during the year	-	-	-
Balance as at 31st March 2022	60,000	50,029	50,029

B. Other Equity

(INR in '000)

Particulars	Other Reserves (General Reserves)	Retained Earnings	Total Equity
As at 1st April 2021	2,751	(23,680)	(20,929)
Profit for the period	-	423	423
Other comprehensive income	-	-	-
Total Comprehensive Income	-	-	-
As at 31st March 2022	2,751	(23,258)	(20,507)
As at 1st April 2020	2,751	(19,048)	(16,297)
Profit for the period	-	(4,633)	(4,633)
Other comprehensive income	-	-	-
Total Comprehensive Income	-	-	-
As at 31st March 2021	2,751	(23,680)	(20,929)

Nature and purpose of General Reserve : The General Reserve is a free reserve created by transferring profits from retained earnings for appropriation purposes.

See accompanying notes forming part of the Financial Statements

As per our Report of even date

For and on behalf of the Board

For VMRS & Co.
Chartered Accountants
Firm Regn. No. 122750W

Karan Mohta
(Managing Director)
DIN : 02138590

Sudha Mohta
(Director & CFO)
DIN : 01418054

Ramanuj Sodani
(Partner)
Membership No. 049217

Chandni Shah
(Company Secretary)
Membership No. A62962

Mumbai : 28th May, 2022

Mumbai : 28th May, 2022

KIRAN PRINT-PACK LIMITED

Notes forming part of the Balance Sheet as at 31st March, 2022

5. PROPERTY, PLANT & EQUIPMENT

(INR in '000)

5.1 Current Year

Description of Assets	Gross Carrying Amount			Depreciation				Net Carrying Amount
	As At 01.04.21	Additions / (Deductions) during the Year	As At 31.03.22	Accumulated Up to 31.03.21	For the Year	Deductions / Adjustments during the year	Accumulated Up to 31.03.22	As At 31.03.22
Land	0		0	-	-	-	-	0
Buildings	2,106	-	2,106	916	183	-	1,099	1,007
Office Equipments	8	-	8	8		-	8	0
Total	2,114	-	2,114	924	183	-	1,107	1,007

5.2 Previous Year

(INR in '000)

Description of Assets	Gross Carrying Amount			Depreciation				Net Carrying Amount
	As At 01.04.20	Additions / (Deductions) during the Year	As At 31.03.21	Accumulated Up to 31.03.20	For the Year	Deductions / Adjustments during the year	Accumulated Up to 31.03.21	As At 31.03.21
Buildings	2,106	-	2,106	733	183	-	916	1,190
Office Equipments	8	-	8	8	-	-	8	0
Total	2,114	-	2,114	740	183	-	924	1,191

Note : Buildings include factory premises of Rs. 15,73,877 where the title deeds are not in the name of the Company

KIRAN PRINT-PACK LIMITED
Notes forming part of the Balance Sheet as at 31st March, 2022

(INR in '000)

31st March 2022 31st March 2021

6. OTHER FINANCIAL ASSETS - NON CURRENT

(Unsecured, considered good)

Security Deposits	103	85
Other Advances	101	101
Income Tax Paid (net of provisions)	539	565
	<u>743</u>	<u>752</u>

7. DEFERRED TAX ASSET (NET)
Deferred Tax Asset

- Unabsorbed Depreciation	5,044	5,044
- Other Items	416	416
	<u>5,460</u>	<u>5,460</u>

Less : Deferred Tax Liability

- on utilisation of unabsorbed depreciation	2,532	2,532
- Difference between book and Income Tax Depreciation	248	296
	<u>2,680</u>	<u>2,632</u>

8. TRADE RECEIVABLES

(a) Considered good - secured	1,463	-
(b) Considered good - unsecured	-	-
(c) Which have significant increase in Credit Risk	-	-
(d) Credit Impaired	1,600	1,600
	<u>3,063</u>	<u>1,600</u>
Less: Allowance for doubtful trade receivables	1,600	1,600
	<u>1,463</u>	<u>-</u>

Trade receivables include amounts due from a Company where the Directors are members and directors

1,463

Trade Receivables ageing schedule as at 31st March,2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	1,463	-	-	-	-	1,463
(ii) Undisputed Trade receivables -which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables -credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables considered good	-	-	-	-	-	-
(v) Disputed trade receivables -which have significant increase in	-	-	-	-	-	-
(vi) Disputed trade receivables -credit impaired	-	-	-	-	1,600	1,600

Trade Receivables ageing schedule as at 31st March,2021

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	-	-	-	-	-	-
(ii) Undisputed Trade receivables -which have significant	-	-	-	-	-	-
(iii) Undisputed Trade receivables -credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables considered good	-	-	-	-	-	-
(v) Disputed trade receivables -which have significant increase in	-	-	-	-	-	-
(vi) Disputed trade receivables -credit impaired	-	-	-	-	1,600	1,600

9. CASH & BANK BALANCES
A. Cash & Cash Equivalents

Balances with Banks in Current accounts	2,017	4,411
Cash on hand	169	145
Total Cash & Cash Equivalents	<u>2,186</u>	<u>4,557</u>

B. Other Bank Balances

In Other Deposit accounts (with original maturity more than three months)	20,611	20,222
	<u>22,797</u>	<u>24,779</u>

10. OTHER FINANCIAL ASSETS - CURRENT

GST Receivable	1	18
Interest accrued on Bank Deposits	1,333	1,225
Advance Subletting Charges	348	348
Rent Receivable	619	351
Other Current Assets	472	-
	<u>2,772</u>	<u>1,942</u>

KIRAN PRINT-PACK LIMITED**Notes forming part of the Balance Sheet as at 31st March, 2022**

(INR in '000)

<u>31st March 2022</u>	<u>31st March 2021</u>
------------------------	------------------------

11. EQUITY SHARE CAPITAL**Authorised**

6000000 Equity Shares of Rs. 10/- each	60,000	60,000
--	--------	--------

Issued, Subscribed & Fully Paid-up

5002900 Equity Shares of Rs. 10/- each fully paid-up	50,029	50,029
--	--------	--------

50,029	50,029
--------	--------

11.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting periodEquity Shares

	<u>31st March 2022</u>		<u>31st March 2021</u>	
	<u>Shares</u>	<u>Amount (in '000)</u>	<u>Shares</u>	<u>Amount (in '000)</u>
At the beginning of the period	5002900	50,029	5002900	50,029
Issued / Bought Back during the period	-	-	-	-
Outstanding at the end of the period	5002900	50,029	5002900	50,029

Shareholding pattern of promoters

Promoter Name	<u>As at March 31, 2022</u>		<u>As at March 31, 2021</u>		<u>% Changes</u>
	<u>No of</u>				
	<u>Shares</u>	<u>% Holding</u>	<u>No of Shares</u>	<u>% Holding</u>	<u>during the</u>
					<u>year</u>
Kohinoor Securities & Invest. Pvt. Ltd.	450000	8.99%	450000	8.99%	0%
Skylight Finvest Pvt. Ltd.	424200	8.48%	424200	8.48%	0%
Thunder Finvest Pvt. Ltd.	495000	9.89%	495000	9.89%	0%
Sudha Mohta	2170700	43.39%	2170700	43.39%	0%
	3539900	70.76%	3539900	70.76%	

11.2 Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company has neither allotted any shares pursuant to contracts without payment being received in cash nor has allotted any shares as bonus shares and has also not bought back any shares during the period of five years immediately preceding the reporting date.

11.3 Details of shareholder holding more than 5 % shares in the Company

(As per the records of the Company)

Equity shares of Rs. 10 each fully paid

	<u>31st March 2022</u>		<u>31st March 2021</u>	
	<u>Shares</u>	<u>Shareholding</u>	<u>Shares</u>	<u>Shareholding</u>
Kohinoor Securities & Invest. Pvt. Ltd.	450000	8.99%	450000	8.99%
Skylight Finvest Pvt. Ltd.	424200	8.48%	424200	8.48%
Thunder Finvest Pvt. Ltd.	495000	9.89%	495000	9.89%
Sudha Mohta	2170700	43.39%	2170700	43.39%

The Company is not a subsidiary company.

KIRAN PRINT-PACK LIMITED

Notes forming part of the Balance Sheet as at 31st March, 2022

(INR in '000)

31st March 2022 31st March 2021

12. Trade Payables

MSME
Others

-	-
205	127
<u>205</u>	<u>127</u>

Trade Payables ageing schedule as at 31st March,2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	195	-	-	10	205
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule as at 31st March,2021

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	81	-	-	46	127
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

13. OTHER CURRENT LIABILITIES

Security Deposits
Statutory Liabilities
Other Liabilities

1,358	1,339
275	17
101	714
<u>1,734</u>	<u>2,069</u>

KIRAN PRINT-PACK LIMITED**Notes forming part of the Statement of Profit & Loss for the year ended 31st March, 2022****(INR in '000)****31st March 2022 31st March 2021****14. REVENUE FROM OPERATIONS**

Sale of Products	7,781	9,350
	<u>7,781</u>	<u>9,350</u>

15. OTHER INCOME

Interest Income	1,395	1,450
Rent	3,036	2,183
Miscellaneous Income	36	0
	<u>4,467</u>	<u>3,633</u>

16. PURCHASES OF STOCK-IN-TRADE

Purchases	7,704	9,271
	<u>7,704</u>	<u>9,271</u>

17. EMPLOYEE BENEFIT EXPENSES

Director Remuneration	2,700	2,700
Salary & Wages	124	144
	<u>2,824</u>	<u>2,844</u>

18. FINANCE COST

Interest	72	61
	<u>72</u>	<u>61</u>

19. OTHER EXPENSES

Repairs & Maintenance		
- Building	382	378
Legal & Professional Charges	25	205
Auditors' Remuneration	90	90
Registrar & Stock Exchange Listing Fees	394	392
Profit and Loss From Future and Options	-	1,655
Miscellaneous Expenses	201	51
	<u>1,091</u>	<u>2,770</u>

KIRAN PRINT-PACK LIMITED**Notes forming part of the Statement of Profit & Loss for the year ended 31st March, 2022****(INR in '000)****31st March 2022 31st March 2021****20. EARNINGS PER SHARE (IND AS 33)****Earnings per equity share from Continuing Operations**

Profit for the year attributable to Equity shareholders	423	(4,633)
Weighted Average Number of Shares for Basic & Diluted EPS	5002900	5002900
Earning / (Deficit) Per share - Basic & Diluted	0.08	(0.93)

Earnings per equity share from Discontinuing Operations

Profit for the year attributable to Equity shareholders	-	-
Weighted Average Number of Shares for Basic & Diluted EPS	5002900	5002900
Earning / (Deficit) Per share - Basic & Diluted	-	-

Earnings per equity share from Continuing and Discontinuing Operations

Profit for the year attributable to Equity shareholders	423	(4,633)
Weighted Average Number of Shares for Basic & Diluted EPS	5002900	5002900
Earning / (Deficit) Per share - Basic & Diluted	0.08	(0.93)

21. Disclosure of trade payables to Micro, Small and Medium Enterprises under Financial Liabilities under Current Liabilities Is based on the information available with the Company regarding the status of the suppliers as defined under the "Micro, Small and Medium Enterprises Development Act, 2006". The information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of the information available with the Company.

22. Auditors Remuneration comprises of the following (excluding GST):

Particulars	<u>31st March 2022</u>	<u>31st March 2021</u>
	<u>Amount (in '000)</u>	<u>Amount (in '000)</u>
Statutory Audit	90	90
	<u>90</u>	<u>90</u>

23. In the opinion of the chief operating decision maker, the company is mainly engaged in the Trading business. All other activities of the company revolve around the main business and as such, there are no separate operating segments that require reporting under Ind AS 108.

KIRAN PRINT-PACK LIMITED**Note 24: Disclosure Pursuant to Ind AS 24 - Related Party Transaction**

All Related Party Transactions entered during the year were in the ordinary course of the business and are on arm's length basis.

Category I -	Enterprises over which key management personnel are liable to exercise significant influence – Kiran Business Forms Print Pvt Ltd	
Category II -	Key Managerial Personnel	
	- Karan Mohta	Managing Director
	- Sudha Mohta	Director and CFO
	- Palak Pandey	Company Secretary
	- Chandni Shah	Company Secretary (w.e.f 28/05/2021)

Details of Transactions carried out with related parties in the ordinary course of business

(INR in '000)

Sr. No.	Nature of Transactions	Related Parties	
		31st March 2022	31st March 2021
1	Remuneration to key management personnel Category - II	2,824	2,844
2	Outstanding Remuneration Payable Category - II	-	600
3	Sales Category - I	7,781	4,302
4	Outstanding Trade Receivables Category - I	1,463	-

25. Disclosure pursuant to Ind AS 116 - Leases

Class of Assets leased: Building

Gross Carrying Amount: Rs. 1573.88

(Previous Year Rs. 1573.88)

Accumulated Depreciation: Rs. 1015.31

(Previous Year Rs. 846.09)

Net Carrying Amount: Rs. 558.57

(Previous Year Rs. 727.79)

Depreciation Recognised in the Statement of Profit & Loss: Rs. 169.22

(Previous Year Rs. 169.22)

The future minimum lease payments under non-cancellable operating leases are as under:

(INR in '000)

Particulars	31st March 2022	31st March 2021
Aggregate	3,699	4,259
Not Later Than One Year	2,004	2,536
Later Than One Year But Not Later Than 5 Years	1,695	1,723
Later Than 5 Years	Nil	Nil

The Company has accounted lease payment associates with short term leases (having lease term of 12 months or less) and leases of low value assets (less than Rs. 3.5 lakhs) as an expense on either a straight-line basis over the lease term or another systematic basis.

26. Contingent Liabilities – Claims against the Company not acknowledged as debt – Income Tax Rs. 1855.43/- (Previous Year Rs. 234.94)**27. Capital Management**

Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future economic development of the business. Management monitors the return on capital, as well as the level of dividends to equity shareholder. The board of directors seeks to maintain a balance between higher returns that might be possible with higher levels of borrowing and the advantages and security afforded by a sound capital position.

The Company's adjusted net debt to equity ratio is as under:

(INR in '000)

Organisation	31st March 2022	31st March 2021
Debt (Debt+Current Liabilities)	1,940	2,196
Less: Cash & Cash Equivalents	2,186	4,557
Net Debt (A)	(246)	(2,361)
Equity (B)	29,522	29,100
Net Debt to Equity Ratio (A) / (B)	(0.008)	(0.081)

28. Financial Instruments – Fair Value and Risk Management**A. Fair Value Measurements**

(INR in '000)

Financial Instruments	31st March 2022		31st March 2021	
	FVPL	Amortised Cost	FVPL	Amortised Cost
Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	-	1,463	-	-
(iii) Cash and Cash Equivalents	-	2,186	-	4,557
(iv) Other Current Financial Assets	-	23,383	-	22,164
Total Financial Assets	-	27,032	-	26,721
Financial Liabilities				
(i) Borrowings	-	-	-	-
(ii) Trade Payables	-	205	-	127
(iii) Other Current Financial Liabilities	-	1,734	-	2,069
(iii) Current Tax Liabilities	-	-	-	-
Total Financial Liabilities	-	1,940	-	2,196

Fair Value Hierarchy

The section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value; and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under Ind AS 113 – Fair Value Measurement. An explanation of each level is given at the end of the table.

Financial Assets & Liabilities Measured At Fair Value	31st March 2022			31st March 2021		
	Level			Level		
	I	II	III	I	II	III
Financial Assets						
Recurring Fair Value Measurements						
Investments	-	-	-	-	-	-
Non-Recurring Fair Value Measurements						
Investments	-	-	-	-	-	-
Trade Receivables	-	-	1,463	-	-	-
Cash and Cash Equivalents	-	-	2,186	-	-	4,557
Other Current Financial Assets	-	-	23,383	-	-	22,164
Total Financial Assets	-	-	27,032	-	-	26,721
Financial Liabilities						
Non-Recurring Fair Value Measurements						
Borrowings	-	-	-	-	-	-
Trade Payables	-	-	205	-	-	127
Other Current Financial Liabilities	-	-	1,734	-	-	2,069
Total Financial Liabilities	-	-	1,940	-	-	2,196

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2 : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value the instruments are observable, the instrument is included in Level 2.

Level 3 : If one or more of the significant input is not based on observable market data, the instrument is included in Level 3.

B. Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

(i) Risk Management framework

The Company's board of directors has the overall responsibility of overseeing and establishing the Company's risk management framework. The Company has a comprehensive risk management policy relating to the risks that the Company faces under various categories like strategic, operational, reputational and other risks and these have been identified and suitable mitigation measures have also been formulated. The board of directors reviews the key risks and the mitigation procedures periodically.

(ii) Credit Risk

Credit risk is the risk that a counter party will not meet its obligation under a financial instrument or a customer contract, leading to a financial loss. Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities.

(a) Trade Receivables

Customer credit risk is managed subject to Company's established policy, procedures and control leading to customer credit risk management. Credit limits are established for all customers based on internal rating criteria. Outstanding trade receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis. Management believes that the unimpaired amounts that are past due are still collectible in full, based on the historical payment behaviour and analysis of customer risk.

Break-up of Trade receivables under simplified approach

	(INR in '000)	
	31st March 2022	31st March 2021
Gross Carrying Amount	3,063	1,600
Less: Impairment	1,600	1,600
Carrying Amount of Trade Receivables (Net of Impairment)	1,463	-

(b) Financial Instruments

The credit risk from balances / deposits with banks and other financial assets are managed in accordance with the Company's approved policy. Investment of surplus funds are made only with approved counterparties and within limits assigned to each counter-parties. The limits are assigned to mitigate the concentration risk. These limits are actively monitored by the Company.

(iii) Liquidity Risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting its obligations. The Company monitors its rolling forecast of its liquidity position on the basis of expected cash flows. The Company's approach is to ensure that it has sufficient liquidity or borrowing headroom to meet its obligations at all point in time. The Company has sufficient short term fund based lines, which provides healthy liquidity.

(iv) Market Risks

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and commodity prices – will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Financial instruments affected by market risk include loans and borrowings, deposits and investments.

29. Figures for the previous year have been regrouped, recast and rearranged wherever considered necessary to conform to the layout of accounts of the current year

30 Additional Regulatory Information

Ratios:

(INR in '000)

Particulars	FY 2021-22	FY 2020-21
Current Ratio (in times)	13.94	12.17
Current Assets/Current Liabilities		
Current Assets	27,032	26,721
Current Liabilities	1,940	2,196
Return on Equity Ratio (%)	1.44	(14.75)
Net Profit After Tax/Average Shareholder's Equity		
Net Profit After Tax	423	(4,633)
Average Shareholder's Equity	29,311	31,416
Trade Receivables Turnover Ratio (in times)	10.64	23.90
Net Credit Sales/Average Trade Receivables		
Net Credit Sales	7,781	9,350
Average Trade Receivables	731	391
Net Capital Turnover Ratio (in times)	0.31	0.37
Net Sales/Average Working Capital		
Net Sales	7,781	9,350
Average Working Capital	24,809	25,512
Net Profit Ratio (%)	5.43	(49.55)
Net Profit After Tax/Net Sales*100		
Net Profit After Tax	423	(4,633)
Net Sales	7,781	9,350
Return on Capital employed (%)	1.27	(7.37)
Profit before Interest and Taxes/Capital Employed*100		
Profit before Interest and Taxes	375	(2,146)
Capital Employed	29,522	29,100

Note: In view of nature of business and various components of financial statements, other Ratios as mentioned in Schedule III are not applicable to the Company or has no relevance or not practical to be calculated.

Notes forming part of the Financial Statements for the year ended 31st March, 2022

1. Company Information

Kiran Print-Pack Limited ("the Company") is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of trading.

2. Basis of Preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value, the provision of Companies Act, 2013 (the Act) (to the extent notified) and the guidelines issued by Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to existing accounting standards required a change in the accounting policies hitherto in use.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Current versus Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and services provided and the time between the acquisition of assets for processing and rendition of services and their realisation in cash and cash equivalents,

The Company has ascertained its operating cycle as up to twelve months for the purpose of current / non-current classification of assets and liabilities.

3.2 Property, Plant and Equipment

Property Plant and Equipment are stated at cost of acquisition, installation or construction including other direct expenses incurred to bring the assets to its working condition for its intended use, less accumulated depreciation / amortization / impairment losses, if any. Property, Plant and Equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in the case of the retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in the Statement of Profit & Loss in the year of occurrence. On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1st April, 2016 measured as per the previous GAAP and used that carrying values as the deemed cost of the property, plant and equipment.

3.3 Depreciation on Property, Plant and Equipment

Depreciable amount for property, plant and equipment is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on property, plant and equipment is provided on Straight Line Method using the rates arrived at based on the useful lives of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation on property, plant and equipments acquired and/or disposed off during the year is provided on pro-rata basis. The assets' residual values and their useful lives are reviewed at each financial year-end and adjusted prospectively, if considered appropriate.

An asset's carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

3.4 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Classification

Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss, on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial Recognition & Measurement

All financial assets are recognised initially at fair value, plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition cost of the financial assets.

Subsequent Measurement

For the purposes of subsequent measurement, financial assets are classified in two broad categories:

- Financial assets at fair value
- Financial assets at amortised cost

When assets are measured at fair value, gains and losses are either recognised in the Statement of Profit & Loss i.e. fair value through profit or loss (FVTPL), or recognised in other comprehensive income i.e. fair value through other comprehensive income (FVOCI).

Financial Assets Measured at Amortised Cost

Financial assets measured at amortised cost when asset is held within a business model, whose objective is to hold asset for collecting contractual cash flows and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method less impairment, if any. The losses arising on impairment are recognised in the Statement of Profit & Loss.

Financial Assets Measured at Fair Value Through Other Comprehensive Income (FVOCI)

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income.

Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)

Financial assets under this category are measured initially as well as at each reporting date at fair value with all changes recognised in profit or loss.

Investment in Equity Instruments

Equity instruments which are held for trading are classified as FVTPL. All other equity instruments are classified as FVOCI. Fair value changes on the instruments, excluding dividends are recognised in the other comprehensive income. There is no recycling of the amounts from other comprehensive income to profit or loss.

Derecognition of Financial Assets

A financial asset is derecognized when the right to receive cash flows from the asset has expired or the Company has transferred its right to receive cash flows from the asset.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments and trade receivables. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition.

Financial Liabilities**Classification**

Company classifies all financial liabilities as subsequently measured at amortised cost or Fair Value through Profit or Loss.

Initial Recognition & Measurement

All financial liabilities are recognised initially at fair value, and in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Classification and Subsequent Measurement

If a financial instrument that was previously recognised as a financial asset is measured at fair value through profit or loss and its fair value decreases below zero, it is a financial liability measured in accordance with Ind AS. Financial liabilities are classified as held for trading, if they are incurred for the purpose of repurchasing in the near term. The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities as fair value through profit or loss.

Loans and Borrowings

Interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through EIR amortisation process.

The EIR amortisation is included as finance costs in the Statement of Profit & Loss.

Derecognition of Financial Liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit & Loss.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis to realise the asset and settle the liability simultaneously.

3.5 Inventories

Inventories of Stock-in-Trade is valued at lower of cost and net realiseable value after providing for obsolescence and other losses wherever considered necessary. Costs include all cost of purchase and other incidental costs incurred in bringing the inventories to their present location and condition. Cost is arrived at on FIFO basis.

3.6 Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of cash flow statement comprise of cash on hand and cash at bank including fixed deposit with original maturity period of three months or less.

3.7 Cash Flow Statement

Cash flows are reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of the non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.8 Fair Value Measurement

Fair value is the price that would be received to sell an asset or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing an asset or liability acting in their best economic interest.

Company measures financial instruments at fair value at each balance sheet date in accordance with Ind AS 113. Financial Statements have been prepared on the historical cost basis.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure the fair value, maximize the use of relevant observable inputs and minimizing the use of unobservable inputs. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability.

3.9 Income Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable after the deduction of any trade discounts and rebates and the contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government. Effective April 1, 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) "Revenue from Contract with Customers" using the cumulative catch up transition method. The effect on adoption of Ind AS 115 was insignificant. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, as per the terms of the contract. Interest income is recognised on time proportion basis taking into account the amount outstanding and applicable interest rate.

3.10 Employee Benefits

Short Term Employee Benefits

These are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the period in which the related services are rendered. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability after deducting any amount already paid.

3.11 Operating Lease

The Company has leased certain tangible assets, and such leases, where the Company has retained substantially all the risks and rewards of ownership, are classified as Operating Lease. Lease income is recognised in the Statement of Profit & Loss under "Rent" in Note No. 18 on a straight-line basis over the lease term. Initial direct costs are recognised in the Statement of Profit & Loss.

3.12 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the company's earnings per share are the net profit after income tax for the period.

3.13 Accounting for Tax

Provision for Current Tax is made on the basis of estimated taxable income for the year in accordance with the provisions of the Income Tax Act, 1961. Deferred tax resulting from timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Current and deferred tax are recognised in the Statement of Profit & Loss, except when they relate to items that are recognized in Other Comprehensive Income or directly in Equity, in which case the current and deferred tax are also recognized in Other comprehensive Income or directly in Equity, respectively. In case of unabsorbed losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profit. The Company writes down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which deferred tax asset can be realised.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been substantively enacted by the balance sheet date and are expected to apply to the taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the enactment date. The carrying amounts of deferred tax assets / liabilities are reviewed at each Balance Sheet date.

3.14 Provisions, Contingent Liabilities, Contingent Assets and Commitments

General

Provisions are recognised when there is a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate enquired to settle the obligation at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A possible obligation arising from past events, unless the probability of outflow of resources is remote. Contingent liabilities are not recognised in the financial statements.

Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are neither recognized nor disclosed in the financial statements.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

3.15 Impairment of Assets

The carrying amount of assets is reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss, if any, is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired. Reversal of impairment losses recognised in the prior years is recorded when there is an indication that the impairment losses recognised for the assets no longer exist or have decreased.

3.16 Non-Current Assets held for Sale

The Company classifies non-current assets as assets held for sale in their carrying amounts that will be recovered principally through a sale rather than through continuing use. Such non-current assets classified as held for sale are measured at the lower of their carrying value and fair value less costs to sell. Any expected loss is recognised immediately in the Statement of Profit & Loss. The criteria for held for sale classification is regarded as met only when the sale is highly probable i.e. an active program to locate a buyer to complete the plan has been initiated and the asset is available for immediate sale in its present condition and the assets are expected to be sold at a price that is reasonable in relation to its current fair value. Actions required to complete the sale should indicate that it is unlikely that significant changes to that plan to sell these assets will be made. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Property, plant and equipment once classified as held for sale are not depreciated.

Assets classified as held for sale are presented separately as current items in the balance sheet.

3.17 Recent Accounting Pronouncements

Ind AS 116 Leases : On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing Leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease

expenses are charged to the Statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments : On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition – i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight; and

ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives. The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1.

Amendment to Ind AS 12 – Income taxes : On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes. The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment

Amendment to Ind AS 19 – Plan Amendment, Curtailment or Settlement- On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

4. Critical Accounting Judgments, Estimates and Assumptions

The preparation of Company's financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the assets or liabilities in future periods.

(a) Arrangement containing lease

At the inception of an arrangement, the Company determines whether the arrangement is or contains a lease. At the inception or on assessment of an arrangement that contains a lease, the Company separates payments and other considerations required by the arrangement into those for the lease and those for the other elements on the basis of their relative fair values.

(b) Multiple element contracts with vendors

Company has entered into multiple element contracts with vendors for supply of goods and rendering of services. The consideration paid is determined independent of the value of supplies received and services availed. Accordingly, the supplies and services are accounted for based on their relative fair values to the overall consideration. The supplies with finite life under the contracts (as defined in the significant accounting policies) have been accounted under Property, Plant and Equipment since the Company has the economic ownership in these assets. Company believes that the current treatment represents the substance of the arrangement.

(c) Property, Plant and Equipment

Determination of the estimated useful life of tangible assets and the assessment as to which components of the cost may be capitalised – Useful life of tangible assets is based on the life as prescribed in Schedule II of the Companies Act, 2013.

(d) Recognition of deferred tax and income tax

Deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which the deductible temporary differences can be utilised.

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. Company reviews at each balance sheet date the carrying amount of deferred tax assets and liabilities. The factors used in estimates, may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

(e) Recognition and measurement of other provisions

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may, therefore, vary from the figures included in other provisions.

(f) Contingencies

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies / claims / litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

(g) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not collectible.

Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

The impairment provisions for financial assets are based on assumption about risk of default and expected loss rates. Judgment in making these assumptions and selecting the inputs to the impairment calculations are based on past history, existing marketing conditions as well as forward looking estimates at the end of each reporting period.

(h) Impairment reviews

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount. Recoverable amount is the higher of its fair value less costs to sell and its value in use. The value in use calculation is based on a discounted cash flow model. In calculating the value in use, certain assumptions are required to be made in respect of highly uncertain matters, including management's expectation of growth in the earnings, long term growth rates, and the selection of discount rates to reflect the risks involved.

Notes forming part of the Financial Statements for the year ended 31st March, 2022

1. Company Information

Kiran Print-Pack Limited ("the Company") is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of trading.

2. Basis of Preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value, the provision of Companies Act, 2013 (the Act) (to the extent notified) and the guidelines issued by Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to existing accounting standards required a change in the accounting policies hitherto in use.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Current versus Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and services provided and the time between the acquisition of assets for processing and rendition of services and their realisation in cash and cash equivalents,

The Company has ascertained its operating cycle as up to twelve months for the purpose of current / non-current classification of assets and liabilities.

3.2 Property, Plant and Equipment

Property Plant and Equipment are stated at cost of acquisition, installation or construction including other direct expenses incurred to bring the assets to its working condition for its intended use, less accumulated depreciation / amortization / impairment losses, if any. Property, Plant and Equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in the case of the retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in the Statement of Profit & Loss in the year of occurrence. On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1st April, 2016 measured as per the previous GAAP and used that carrying values as the deemed cost of the property, plant and equipment.

3.3 Depreciation on Property, Plant and Equipment

Depreciable amount for property, plant and equipment is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on property, plant and equipment is provided on Straight Line Method using the rates arrived at based on the useful lives of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation on property, plant and equipments acquired and/or disposed off during the year is provided on pro-rata basis. The assets' residual values and their useful lives are reviewed at each financial year-end and adjusted prospectively, if considered appropriate.

An asset's carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

3.4 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Classification

Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss, on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial Recognition & Measurement

All financial assets are recognised initially at fair value, plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition cost of the financial assets.

Subsequent Measurement

For the purposes of subsequent measurement, financial assets are classified in two broad categories:

- Financial assets at fair value
- Financial assets at amortised cost

When assets are measured at fair value, gains and losses are either recognised in the Statement of Profit & Loss i.e. fair value through profit or loss (FVTPL), or recognised in other comprehensive income i.e. fair value through other comprehensive income (FVOCI).

Financial Assets Measured at Amortised Cost

Financial assets measured at amortised cost when asset is held within a business model, whose objective is to hold asset for collecting contractual cash flows and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method less impairment, if any. The losses arising on impairment are recognised in the Statement of Profit & Loss.

Financial Assets Measured at Fair Value Through Other Comprehensive Income (FVOCI)

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income.

Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)

Financial assets under this category are measured initially as well as at each reporting date at fair value with all changes recognised in profit or loss.

Investment in Equity Instruments

Equity instruments which are held for trading are classified as FVTPL. All other equity instruments are classified as FVOCI. Fair value changes on the instruments, excluding dividends are recognised in the other comprehensive income. There is no recycling of the amounts from other comprehensive income to profit or loss.

Derecognition of Financial Assets

A financial asset is derecognized when the right to receive cash flows from the asset has expired or the Company has transferred its right to receive cash flows from the asset.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments and trade receivables. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition.

Financial Liabilities**Classification**

Company classifies all financial liabilities as subsequently measured at amortised cost or Fair Value through Profit or Loss.

Initial Recognition & Measurement

All financial liabilities are recognised initially at fair value, and in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Classification and Subsequent Measurement

If a financial instrument that was previously recognised as a financial asset is measured at fair value through profit or loss and its fair value decreases below zero, it is a financial liability measured in accordance with Ind AS. Financial liabilities are classified as held for trading, if they are incurred for the purpose of repurchasing in the near term. The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities as fair value through profit or loss.

Loans and Borrowings

Interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through EIR amortisation process.

The EIR amortisation is included as finance costs in the Statement of Profit & Loss.

Derecognition of Financial Liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit & Loss.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis to realise the asset and settle the liability simultaneously.

3.5 Inventories

Inventories of Stock-in-Trade is valued at lower of cost and net realiseable value after providing for obsolescence and other losses wherever considered necessary. Costs include all cost of purchase and other incidental costs incurred in bringing the inventories to their present location and condition. Cost is arrived at on FIFO basis.

3.6 Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of cash flow statement comprise of cash on hand and cash at bank including fixed deposit with original maturity period of three months or less.

3.7 Cash Flow Statement

Cash flows are reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of the non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.8 Fair Value Measurement

Fair value is the price that would be received to sell an asset or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing an asset or liability acting in their best economic interest.

Company measures financial instruments at fair value at each balance sheet date in accordance with Ind AS 113. Financial Statements have been prepared on the historical cost basis.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure the fair value, maximize the use of relevant observable inputs and minimizing the use of unobservable inputs. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability.

3.9 Income Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable after the deduction of any trade discounts and rebates and the contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government. Effective April 1, 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) "Revenue from Contract with Customers" using the cumulative catch up transition method. The effect on adoption of Ind AS 115 was insignificant. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, as per the terms of the contract. Interest income is recognised on time proportion basis taking into account the amount outstanding and applicable interest rate.

3.10 Employee Benefits

Short Term Employee Benefits

These are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the period in which the related services are rendered. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability after deducting any amount already paid.

3.11 Operating Lease

The Company has leased certain tangible assets, and such leases, where the Company has retained substantially all the risks and rewards of ownership, are classified as Operating Lease. Lease income is recognised in the Statement of Profit & Loss under "Rent" in Note No. 18 on a straight-line basis over the lease term. Initial direct costs are recognised in the Statement of Profit & Loss.

3.12 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the company's earnings per share are the net profit after income tax for the period.

3.13 Accounting for Tax

Provision for Current Tax is made on the basis of estimated taxable income for the year in accordance with the provisions of the Income Tax Act, 1961. Deferred tax resulting from timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Current and deferred tax are recognised in the Statement of Profit & Loss, except when they relate to items that are recognized in Other Comprehensive Income or directly in Equity, in which case the current and deferred tax are also recognized in Other comprehensive Income or directly in Equity, respectively. In case of unabsorbed losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profit. The Company writes down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which deferred tax asset can be realised.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been substantively enacted by the balance sheet date and are expected to apply to the taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the enactment date. The carrying amounts of deferred tax assets / liabilities are reviewed at each Balance Sheet date.

3.14 Provisions, Contingent Liabilities, Contingent Assets and Commitments

General

Provisions are recognised when there is a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate enquired to settle the obligation at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A possible obligation arising from past events, unless the probability of outflow of resources is remote. Contingent liabilities are not recognised in the financial statements.

Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are neither recognized nor disclosed in the financial statements.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

3.15 Impairment of Assets

The carrying amount of assets is reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss, if any, is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired. Reversal of impairment losses recognised in the prior years is recorded when there is an indication that the impairment losses recognised for the assets no longer exist or have decreased.

3.16 Non-Current Assets held for Sale

The Company classifies non-current assets as assets held for sale in their carrying amounts that will be recovered principally through a sale rather than through continuing use. Such non-current assets classified as held for sale are measured at the lower of their carrying value and fair value less costs to sell. Any expected loss is recognised immediately in the Statement of Profit & Loss. The criteria for held for sale classification is regarded as met only when the sale is highly probable i.e. an active program to locate a buyer to complete the plan has been initiated and the asset is available for immediate sale in its present condition and the assets are expected to be sold at a price that is reasonable in relation to its current fair value. Actions required to complete the sale should indicate that it is unlikely that significant changes to that plan to sell these assets will be made. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Property, plant and equipment once classified as held for sale are not depreciated.

Assets classified as held for sale are presented separately as current items in the balance sheet.

3.17 Recent Accounting Pronouncements

Ind AS 116 Leases : On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing Leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease

expenses are charged to the Statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments : On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition – i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight; and

ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives. The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1.

Amendment to Ind AS 12 – Income taxes : On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes. The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment

Amendment to Ind AS 19 – Plan Amendment, Curtailment or Settlement- On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

4. Critical Accounting Judgments, Estimates and Assumptions

The preparation of Company's financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the assets or liabilities in future periods.

(a) Arrangement containing lease

At the inception of an arrangement, the Company determines whether the arrangement is or contains a lease. At the inception or on assessment of an arrangement that contains a lease, the Company separates payments and other considerations required by the arrangement into those for the lease and those for the other elements on the basis of their relative fair values.

(b) Multiple element contracts with vendors

Company has entered into multiple element contracts with vendors for supply of goods and rendering of services. The consideration paid is determined independent of the value of supplies received and services availed. Accordingly, the supplies and services are accounted for based on their relative fair values to the overall consideration. The supplies with finite life under the contracts (as defined in the significant accounting policies) have been accounted under Property, Plant and Equipment since the Company has the economic ownership in these assets. Company believes that the current treatment represents the substance of the arrangement.

(c) Property, Plant and Equipment

Determination of the estimated useful life of tangible assets and the assessment as to which components of the cost may be capitalised – Useful life of tangible assets is based on the life as prescribed in Schedule II of the Companies Act, 2013.

(d) Recognition of deferred tax and income tax

Deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which the deductible temporary differences can be utilised.

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. Company reviews at each balance sheet date the carrying amount of deferred tax assets and liabilities. The factors used in estimates, may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

(e) Recognition and measurement of other provisions

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may, therefore, vary from the figures included in other provisions.

(f) Contingencies

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies / claims / litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

(g) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not collectible.

Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

The impairment provisions for financial assets are based on assumption about risk of default and expected loss rates. Judgment in making these assumptions and selecting the inputs to the impairment calculations are based on past history, existing marketing conditions as well as forward looking estimates at the end of each reporting period.

(h) Impairment reviews

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount. Recoverable amount is the higher of its fair value less costs to sell and its value in use. The value in use calculation is based on a discounted cash flow model. In calculating the value in use, certain assumptions are required to be made in respect of highly uncertain matters, including management's expectation of growth in the earnings, long term growth rates, and the selection of discount rates to reflect the risks involved.