

# **Kiran Print-Pack Limited**



## **22nd Annual Report 2010-11**

# KIRAN PRINT-PACK LIMITED

## Annual Report 2010-11

<b>BOARD OF DIRECTORS</b>	Shri Kamal Kumar Mohta	(Managing Director)
	Shri Karan Kamal Mohta	(Non-Executive Director)
	Shri Dwarkadas Bagri	(Non-Executive -Independent Director)
	Shri Sanjay Kumar Loiwal	(Non-Executive -Independent Director)

**REGISTERED OFFICE** 111, Sanjay Mittal Estate-2  
Andheri Kurla Road, Sakinaka,  
Andheri (E), Mumbai-400 059.

**WORKS** W- 166 E,  
TTC Industrial Area  
MIDC Pawane,  
Navi Mumbai- 400710.

**AUDITORS** ASL & Co.  
Chartered Accountants,  
Mumbai

**BANKERS** Central Bank of India  
Bank of India  
State Bank of India

**REGISTRAR & SHARE  
TRANSFER AGENT** **Universal Capital Securities Pvt. Ltd.**  
B-21, Shakil Niwas,  
Mahakali Caves Road,  
Andheri (East), Mumbai-400 093.

**SHARES LISTED AT** Bombay Stock Exchange Limited,  
The Stock Exchange of Ahmadabad,

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### ANNUAL GENERAL MEETING

Date : 30th September, 2011.  
Day : Friday  
Time : 10.00 a.m.  
Place : 111, Sanjay Mittal Estate-2  
Andheri Kurla Road, Sakinaka,  
Andheri (E), Mumbai-400 059.



## NOTICE

NOTICE is hereby given that the Twenty Second Annual General Meeting of the Members of Kiran Print Pack Limited will be held on Friday, 30th September 2011 at 10.00 a.m. at 111, Sanjay Mittal Estate-2, Andheri Kurla Road, Andheri (E), Mumbai 400059, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Profit & Loss Account for the year ended March 31, 2011 and the Balance Sheet as at that date together with the Reports of the Directors' and Auditors' thereon.
2. To appoint a director in place of Shri Karan Kamal Mohta, who retires by rotation and being eligible, offers himself for re appointment.
3. To appoint M/s ASL & Co., Chartered Accountants, retiring Auditors, as Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board

For, **Kiran Print Pack Limited**  
**KAMAL KUMAR MOHTA**  
Managing Director

Place : Mumbai  
Dated : 1st July, 2011

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AFORESAID ANNUAL GENERAL MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE PROXIES, IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.
3. 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.**
4. The Register of Members and Share Transfer Register shall remain closed from 26th September, 2011 to 30th September, 2011 (**both days inclusive**).
5. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting.
6. Members are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
7. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.
8. Any member requiring further information on accounts at the meeting is requested to send their queries in writing to the Director of the Company at least 7 days before AGM.
9. Shareholders may kindly note that no gifts/coupons will be distributed at the Annual General Meeting
10. Members are requested to notify change in address, if any immediately to the company's Registrars.
11. All the documents referred to in the accompanying notice, explanatory statement and the Register of Directors' shareholding and the Register of Contracts maintained under Sections 307 and 301 of the Companies Act, 1956 respectively are open for inspection at the registered office of the Company upto the date of Annual General Meeting.
12. In all correspondence with the company, members are requested to quote their folio numbers and in case their shares are held in dematerialized form, they must quote their client I.D. Number and their D.P. I.D. Number.

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

Place : Mumbai  
Dated: 1st July, 2011

**KAMAL KUMAR MOHTA**  
Managing Director

## DIRECTOR'S REPORT

To,  
The Members,  
**Kiran Print Pack Limited,**  
Your Directors have pleasure in presenting the 22nd Annual Report of your company together with the Audited Accounts for the year ended 31st March 2011.

### FINANCIAL RESULTS

Your company's performance during the year as compared with the previous year is summarized as below:

	(Rs, in Lacs)	
	2010-2011	2009-2010
Operating Income	47.25	70.17
Other Income	9.97	15.02
Profit/(Loss) before Depreciation	(110.70)	17.96
Less: Depreciation	18.39	26.66
Profit/(Loss) after Depreciation	(129.08)	(8.70)
Less /(Add): Provision for Taxation		
Current Tax	0.00	0.00
Deferred Tax	(37.92)	41.03
Tax Adjustments in respect of earlier years	(0.11)	(0.47)
Profit/(Loss) after Tax	(91.05)	(49.26)
Add: Balance as per last Balance Sheet	(42.05)	7.21
Balance Carried Forward to Balance Sheet	(133.10)	(42.05)

### OPERATIONS:

During the year under review, the continuous efforts of the Company to streamline and optimize its operations and aggressive marketing but income from operation has been recorded at Rs. 47.25 Lacs during the year under review, operating income declined in comparison with previous Financial Year recorded at Rs.70.17 Lacs.

Your Company is keenly interested to induct new technology and upgrade the existing technology to remain as one of the leading players and competent amongst the peers in the printing and packaging industry.

### DIVIDEND:

Keeping in View of working capital requirement of the company, your Directors regret to recommend any dividend on the equity share capital of the company for the year 2010-2011.

### MATERIAL CHANGE:

There was no material change affecting the financial position of the company between the date of Balance Sheet and the date of this Report.

### EMPLOYEES STOCK OPTION SCHEME(S):

During the year ended 31st March 2011. The Company has not floated any scheme in relation to Employees Stock Option(s) and no such further plans have been initiated at present in this regards.

### RISK MANAGEMENT:

Proper procedures for risk assessment and minimization thereof have been laid down by the management of the Company in

accordance with the Company's exposure to the all types of business risks involved in the operations of the Company. Moreover, the same were periodically reviewed by the management of the Company in order to ensure the adequate control over the business risks, if any, faced by the Company.

### PUBLIC DEPOSITS:

The Company has not accepted any public deposits during the financial year under section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975.

### PARTICULAR OF EMPLOYEES:

Information as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended from time to time is not given, as there is no employee drawing salary more than that mentioned under the said section.

### EMPLOYEE RELATIONS:

Your Directors wish to place on record its appreciation of the contribution made by all the employees in ensuring the highest levels of performance and growth that your company has achieved during the year.

### DIRECTORS:

Shri Karan Kamal Mohta, director of the company retires by rotation and being eligible offers himself for re-appointment.

### DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 217(2AA) of the Companies Act, 1956 it is hereby stated that:

1. In the preparation of the accounts, the applicable accounting standards have been followed;
2. The Directors have selected such accounting policies and applied them consistently except as otherwise stated in the Notes on Accounts and made judgments and estimate that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at end of the financial year and of the loss of the Company for the Period under review;
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors had prepared the accounts on a "going concern" basis.

### AUDITORS:

The present Auditors of your Company, M/s. ASL & Co., Chartered Accountants, Mumbai, hold office until the conclusion of this Annual General Meeting and being eligible, offer themselves for reappointment.

### AUDITORS' REPORT & NOTES ON ACCOUNTS

The observations made by the Auditors are self-explanatory and have also been further amplified in the Notes to Accounts.

### AUDIT COMMITTEE

The Audit Committee of the Company was reconstituted during the year in terms of Section 292A of the Companies Act, 1956 and clause 49 of the Listing Agreement. The committee comprises of Sh. Karan Kamal Mohta, Sh. Dwarkadas Bagari and Sh. Sanjay Kumar Loiwal. The Members of the Audit Committee have the required financial background.

For and on behalf of the Board of directors

Place: Mumbai  
Date : 1st July, 2011

**Kamal Kumar Mohta**  
Chairman of the Meeting



## MANAGEMENT ANALYSIS AND DISCUSSION

### Business of the Company

The Company is engaged in the Printing and Packaging business. The main business of the company is printing

### Threats, Risks and Concerns

Some of the risks and threats associated are discussed in brief:  
Hiring and retention of qualified employees. Your company like any other typical services company has a challenge to hire, train and retain specialized talent that is suitable to execute large. Your company has adopted numerous measures to retain employees.

### Internal Control System and their Adequacy:

Company has adequate internal control procedures commensurate with the nature and size of its business. It ensures that all the assets are safeguarded and used productively. The Audit Committee and the internal control procedures and corrective actions are taken by the company where needed.

The company's system primarily covers the aspects such as:

1. Control over operating parameters and various factors relating to production.
2. Efficient use and protection of resources.
3. Accuracy and promptness of financial reporting.
4. Compliance with laws and regulations

### Finance and Financial Risks

The Company is self sufficient in its financial requirements and does not foresee any financial risks in the near future.

### Review of Operations

The income from operation has been recorded at Rs. 47.25 Lacs during the year under review, operating income declined in comparison with previous Financial Year recorded at Rs.70.17 Lacs.

### Statutory Compliance

On obtaining confirmation from various functional heads of the Company having complied all the statutory requirements, the Managing Director at the Board Meeting makes a declaration regarding compliance of the provisions of the various statutes each year.

### Industrial Relations

The Company enjoys cordial and friendly relations with all its employees.

### Human Resources Policies

Your Company has a well qualified and experienced team of professionals who have contributed to the performance of the Company. Labour relations at the unit of the Company continued to remain cordial throughout the year. There was no industrial unrest during the year.

### Key Strength and Growth Drivers

In order to achieve the higher operational efficiencies, The Company is keenly interested to induct new technology and upgrade the existing technology to remain as one of the leading player in the printing and packaging industry. The Company's main thrust now is in paper and paperboard related printing and packaging business to safeguard its business interest against any government legislation to curb plastic related packaging on pollution ground. The company is committed itself with eco

friendly packaging.

### Cautionary Statement:

The statements in report of the Management Discussion & Analysis Report describing the Company's objectives, expectations and industrial outlook, may constitute 'forward looking statements' within the meaning of applicable laws. Actual results could differ materially from those expressed or implied.

For **Kiran Print Pack Limited**

Kamal Kumar Mohta  
Managing Director

Place: Mumbai

Date : 1st July, 2011

### CORPORATE GOVERNANCE REPORT

Pursuant to clause 49 of the Listing Agreement with Stock Exchange Corporate Governance Report, the certificate as per the requirement of Clause 49 (V) of the Listing Agreement by the CEO/CFO, and Certificate regarding Compliance of conditions of Corporate Governance are annexed to the Annual Report.

### MANAGEMENT DISCUSSION AND ANALYSIS

As required by Clause 49 of the Listing Agreement with the stock Exchanges, a Management Discussion and Analysis is appended to the Annual Report.

### EMPLOYEE RELATIONS

The company enjoyed good relations with all employees throughout the year. Your Directors' wish to place on record their appreciation of the contribution made by employees at all levels during the year.

### CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Information under section 217(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, is given below:

Our Company is committed to the conservation of the resources. There is no wastage of energy and the working groups formed by the company for this purpose, continuously monitor the consumption of various forms of energy and evaluate the option available for energy conservation. Investments will be made, when required, for any activity identified as a source for helping us to achieve further energy savings. The Company is not using any foreign technology.

### FOREIGN EXCHANGE EARNINGS & OUTGO:

Foreign Exchange Earnings & Outgo Rs. NIL

### ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the continual co-operation the company received from Bankers, Financial Institutions, Shareholders, Dealers and Suppliers and also acknowledges the invaluable contribution made by the employees and look forward to their continued support in the future.

For and on behalf of the Board of directors

Place: Mumbai

Date : 1st July, 2011

**Kamal Kumar Mohta**  
Chairman of the Meeting

## 22nd Annual Report

# CORPORATE GOVERNANCE REPORT

Pursuant to clause 49 of the Listing Agreement, the Report on Corporate Governance is given below. (The Corporate Governance Report is for the year under review i.e. 1st April 2010 to 31st March 2011.)

In the present rapidly changing business scenario, good Corporate Governance helps in accomplishing long term Corporate Goals to increase the Stakeholders' value. Corporate Governance focuses on commitment to values adhering to ethical business practices. This includes corporate structures, culture, policies and the manner in which the corporate entity deals with various stakeholders, with transparency being the key word. Accordingly, timely, adequate and accurate disclosure of information on the performance and ownership forms the sound Corporate Governance.

### COMPANY'S PHILOSOPHY:

Corporate Governance refers to a set of policies, principles, laws, rules, regulations and procedures that enable the Company to attract best financial and human resources and to perform efficiently to create and maximize the wealth of the stakeholders. Your Company is committed to uphold these concepts and practices.

**The company further believes that the good and effective Corporate Governance lies in the business in a transparent manner, sharing the information with the shareholders and keeping overheads restricted.**

The Company is fully compliant with all the requirements of the listing agreement of the stock exchanges. The details of the Compliances are as follows:

### BOARD OF DIRECTORS:

The Board of the Company comprises of 4 Directors out of which Two Directors are Independent Non Executive Directors. (which is 50% of the total strength of the Board) There are no nominees or Institutional Directors in the Company.

None of Directors has pecuniary or Business relationship with the Company except as mentioned elsewhere in the Annual Report. No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he is Director.

### Composition of Board

Your company has optimum combination of Board of directors with more than 50% of the Board of Directors as Non-Executive Directors and half of its constitution includes Independent Directors. This shows the prudent step to implement the Corporate Governance looking at the size and financial parameters of Company. The Composition of existing Board of Directors is well within the corporate governance norms. The present strength of the Board is 4 Directors.

Director	Executive/ Non-Executive/ Independent	Number of outside Directorship held in Public Ltd. Co.
Shri Kamal Kumar Mohta	Executive	Nil
Shri Karan Kamal Mohta (Appointed as additional Director w.e.f. 02/04/2010) and regularized in last AGM	Non Executive Director	Nil
Shri Dwarkadas Bagri	Non-Executive Independent Director	Nil
Shri Sanjay Kumar Loiwal (Appointed as additional Director w.e.f. 02/04/2010)and regularized in last AGM	Non-Executive Independent Director	Nil
Shri Kishore Kumar Mohta (Resigned from Directorship on 02/04/2010)	Non-Executive	Nil
Smt. Kanta Mundra (Resigned from Directorship on 02/04/2010)	Non-Executive	Nil

### Board Meetings

The Board of the company held 8 meetings during 2010-2011 i.e. on 02.04.2010, 30.04.2010, 18.06.2010, 30.07.2010, 31.07.2010, 13.11.2010, 15.02.2011 and 28.03.2011. The maximum interval between any two Board Meetings was not more than 4 months and a meeting was held in every quarter of the financial year.

### Attendance of Directors

Details of attendance of each Director at the Board Meetings during 2010-2011 and the last Annual General Meeting (AGM) are as follows:



Attendance of Directors	No of Meetings Held	Attended	Attendance at the last AGM
Shri Kamal Kumar Mohta	8	8	Present
Shri Karan Kamal Mohta (Appointed as additional Director w.e.f. 02/04/2010) and regularized in last AGM	8	7	Present
Shri Dwarkadas Bagri	8	6	Present
Shri Sanjay Kumar Loiwal (Appointed as additional Director w.e.f. 02/04/2010) and regularized in last AGM	8	4	Present
Shri Kishore Kumar Mohta (Resigned from Directorship on 02/04/2010)	8	-	-
Smt. Kanta Mundra (Resigned from Directorship on 02/04/2010)	8	-	-

#### Details of Directors being appointed/re-appointed

Shri Dwarkadas Bagri, the Non Executive-independent- Director is a Graduate and has over ten years of experience in the printing and packaging industry. Shri Karan Kamal Mohta, a qualified Chartered Financial Analyst having more than three and half year experience in a leading Multi National Bank has been appointed as additional director of the Company w.e.f April 2, 2010 and regularized in last AGM, Shri Sanjay Loiwal, graduate in commerce having more than 20 years of experience in industry has been appointed as additional director of the Company w.e.f April 2, 2010 and regularized in last AGM.

#### AUDIT COMMITTEE

The Audit Committee comprised of three non-executive Directors viz. Shri Dwarkadas Bagri, Shri Karan Kamal Mohta and Shri Sanjay Loiwal and majority are Independent i.e. Shri Dwarkadas Bagri and Shri Sanjay Loiwal. The terms of reference of this committee are wide enough covering the matters specified for audit committees under the listing agreements. Due to the resignations of Shri Kishore Mohta and Smt. Kanta Mundra and appointments of Shri Karan Kamal Mohta as Non-Executive Director and Shri Sanjay Kumar Loiwal as Non-Executive-Independent Director w.e.f. April 2, 2010, the Re-constituted Audit Committee w.e.f. April 2, 2010 is as follows;

Shri Dwarkadas Bagri - Chairman

Shri Karan Kamal Mohta - Member

Shri Sanjay Kumar Loiwal - Member

The Audit Committee met 4 times during the year on 30.04.2010, 30.07.2010, 13.11.2010 and 15.02.2011. All the meetings were held under the Chairmanship of Shri Dwarkadas Bagri, who is Non Executive-independent Director in the Board of Company.

#### DIRECTOR'S INTEREST IN THE COMPANY

Details of Remuneration to all Directors for the Financial Year 2010-2011 are as follows :

Directors	Sitting Fees	Salary & Perks	Commission	Total
Shri Kamal Kumar Mohta	Nil	Rs. 6.00 Lacs	Nil	Rs. 6.00 Lacs
Shri Karan Kamal Mohta (Appointed as additional Director w.e.f. 02/04/2010) and regularized in last AGM	Nil	Nil	Nil	Nil
Shri Dwarkadas Bagri	Nil	Nil	Nil	Nil
Shri Sanjay Kumar Loiwal (Appointed as additional Director w.e.f. 02/04/2010) and regularized in last AGM	Nil	Nil	Nil	Nil
Shri Kishore Kumar Mohta (Resigned from Directorship on 02/04/2010)	Nil	Nil	Nil	Nil
Smt. Kanta Mundra (Resigned from Directorship on 02/04/2010)	Nil	Nil	Nil	Nil

### INFORMATION PLACED BEFORE THE BOARD OF DIRECTORS AND EXECUTIVE COMMITTEE

The following information is regularly placed before the Board of Directors:

- Quarterly results of the company.
- Information on recruitment and remuneration of senior officials just below the board level.
- Material communications from Government bodies.
- Fatal or serious accidents, dangerous occurrences, any material effluent, pollution problems.
- Labour relations
- Material transactions which are not in the ordinary course of business.
- Disclosures by the management of material transactions, if any, with potential for conflict of interest.

### SHARE TRANSFER AND SHAREHOLDERS /INVESTORS' GRIEVANCE COMMITTEE

The Share Transfer and Shareholder Investors' Grievance Committee of the company has been delegated by the Board of the Company with the powers to handle all the shares related issues including timely redressal of shareholders' and investors complaints. The committee performs all the duties and discharges its responsibilities as per its charter fixed by the board, which includes review of the performance of the Register and Share Transfer Agents of the Company and recommendation of measures to the Boards for overall improvements in the quality of the investors' services wherever required.

### GENERAL BODY MEETINGS:

Details of last three Annual General Meetings are given below:

Financial Year	Date	Time	Venue
2007-08	29.08.2008	10.30 A.M.	111, Sanjay Mittal Estate, Andheri Kurla Road, Sakinaka, Andheri(E), Mumbai -400 059
2008-09	30.09.2009	04.00 P.M.	111, Sanjay Mittal Estate, Andheri Kurla Road, Sakinaka, Andheri(E), Mumbai -400 059
2009-10	30.09.2010	10.00 A.M.	111, Sanjay Mittal Estate, Andheri Kurla Road, Sakinaka, Andheri(E), Mumbai -400 059

There was no other General Body Meeting in the last Three Years and no resolution was put through Postal Ballot.

### DISCLOSURES

The transactions with related parties were undertaken in the normal course of business and were at terms and conditions, which were not prejudicial to the interest of the company.

### MEANS OF COMMUNICATION

The quarterly results are published in two newspapers i.e. one in English and one in local language i.e. Marathi. The Shareholders information forms a part of the Annual Report.

### SHAREHOLDER INFORMATION

#### A. Financial Calendar

Financial reporting for the quarter ending	30.06.2011	By July, 2011
Financial reporting for the quarter ending	30.09.2011	By 15th of November 2011
Financial reporting for the quarter ending	31.12.2011	By 15th of February 2011
Financial reporting for the year ending	31.03.2012	By 15th of May 2012

#### B. Listing of Equity Shares on Stock Exchanges at Ahmadabad and Mumbai Stock Exchanges

#### C. Registrar and Transfer Agents:

(Share transfer and communication regarding share certificates, dividends and change of address)

**Universal Capital Securities Pvt. Ltd.**, B-21, Shakil Niwas, Mahakali Caves Road, Andheri(E), Mumbai - 400 093.

#### D. Stock Code :

The Stock Exchange, Mumbai BSE Code 531413

#### E. Share Transfer System

(for shares held in physical form) Share Transfers forms are registered within 15 days from the date of receipt, if documents are complete in all respects.

The total number of shares transferred during the year 2010-11 i.e. April 2010 to March 2011 was 3600.

**F. Dematerialization** As on 31.03.2011, 39976974 shares of the company were held in dematerialized form aggregating 79.49% of the Equity Share Capital and balance representing 20.51% in physical form.

#### G. Correspondence received during the year:

	Received	Cleared
a. Complaints from investors	Nil	Nil
b. Letters Received from Stock Exchange/SEBI	Nil	Nil





**H. Distribution of Shareholdings as on 31st March, 2011**

No. of Shares	No. of Shareholders	% of Shareholders	No. of shares held	% of total
Up to 500	1777	85.887	250169	5.000
501 – 1000	144	6.960	122930	2.457
1001-2000	69	3.335	105750	2.114
2001-3000	17	0.822	45027	0.900
3001-4000	7	0.338	25000	0.500
4001-5000	11	0.532	52880	1.057
5001-10000	10	0.483	70598	1.411
10001 & above	34	1.643	4330546	86.561
<b>Total</b>	<b>2069</b>	<b>100.000</b>	<b>5002900</b>	<b>100.000</b>

**I. Shareholding Pattern as on 31st March, 2011**

Category	No. of shares held	Voting strength (%)
Promoters, Relatives & Associates	3539900	70.76
Private Corporate Bodies	377482	7.55
Indian Public	1019514	20.38
Fis/MFs/Banks	–	–
NRI/OCBs	1673	0.03
Others	64331	1.28
<b>Total</b>	<b>5002900</b>	<b>100.00</b>

**J. Market Information**

Month	High Price(Rs.)	Low Price(Rs.)	No. Of Shares Traded
April -2010	8.00	6.00	48
May -2010	7.22	5.16	20
June -2010	6.58	5.01	10
July -2010	6.30	4.96	20
August -2010	7.84	5.99	47
September -2010	8.00	6.40	54
October – 2010	8.66	6.88	29
November – 2010	8.48	7.30	19
December – 2010	6.94	6.00	8
January -2011	5.81	5.02	10
February – 2011	6.50	5.48	26
March -2011	8.48	6.47	82

**K. Plant Location**

The plant is located at:

W- 166 E, TTC Industrial Area

MIDC Pawane, Navi Mumbai- 400710.

**L. Address for Correspondence**

W- 166 E, TTC Industrial Area

MIDC Pawane, Navi Mumbai- 400710.

**COMPLIANCE ON THE CODE OF CONDUCT**

**I hereby confirm, that**

The company has obtained from all the Members of the Board and Senior Management Personnel, affirmation that they have complied with the code of conduct for Directors and Senior Management Personnel in respect of financial year 2010-2011.

Place: Mumbai  
Date : 1st July, 2011

For **Kiran Print Pack Limited**  
Kamal Kumar Mohta  
Managing Director

**CERTIFICATE ON CORPORATE GOVERNANCE**

To the Members of,  
**Kiran Print Pack Limited**

We have examined the compliance of conditions of corporate governance by The Members, Kiran Print Pack Limited for the year ended on 31st March 2011 as stipulated in clause 49 of the Listing Agreement of the said company with the stock exchanges,

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedure and implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In my opinion and to the best of our information and according to the explanations given to me, I certify that the company has made reasonable efforts considering its size to comply with the conditions of corporate governance except some delay in submission of various reports as stipulated in the above-mentioned listing agreement.

I state that based on the report given by Registrars of the Company to the Shareholders'/Investors' Grievance Committee as on 31st March 2011, there were no investors' grievances matters against the company remaining unattended/ pending for more than 30 days.

We further state that such compliance is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **Upendar Kumar Sharma & Associates**  
**(Company Secretary)**

Place: New Delhi  
Date: July 1, 2011

(CPNo. 10001)

**CEO/CFO CERTIFICATION**

To  
The Board of Directors  
**Kiran Print Pack Limited**

Dear Sir,

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March 2011 and to the best of our knowledge and belief that:
- 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;
  - iii. No transactions entered into by the Company during the above said period which are fraudulent, illegal or violation of the company's code of conduct.
- (b) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (c) We have indicated to the auditors and the Audit committee
- I. Significant changes in internal control over financial reporting during the year;
  - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Mumbai  
Dated : July 1, 2011

For **Kiran Print Pack Limited**  
Kamal Kumar Mohta  
Managing Director



TO THE MEMBERS OF  
**KIRAN PRINT-PACK LIMITED**

We have audited the attached Balance Sheet of Kiran Print-Pack Ltd. as at 31st March, 2011 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order. Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
- (iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts;
- (iv) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;

On the basis of written representations received from all the directors of the Company and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and notes forming part of the accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- (a) in the case of the **Balance Sheet**, of the state of affairs of the company as at 31st March, 2011;
- (b) in the case of **Profit & Loss Account**, of the Loss for the year ended on that date and
- (c) in the case of the **Cash Flow Statement**, of the cash flows for the year ended on that date.

For **ASL & CO.**  
**Chartered Accountants**

**Saurabh P. Shah**  
**(Partner)**  
Firm Regn. No.: 101921W  
Membership No. 41749

Place: Mumbai  
Dated : July 1, 2011

**Re : KIRAN PRINT-PACK LIMITED**

**Annexure to the Auditors' Report referred to in paragraph 3 of our report of even date**

On the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we further report as under. No comments have been made on the clauses not applicable to the Company.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.  
(b) The fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of such verification is reasonable.

- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification of inventory as compared to the book records.
- (iii) (a) The Company has granted advances to six companies and five other parties covered in the register maintained under section 301 of the Companies Act, 1956 on call basis. The maximum amount involved is Rs. 273.42 lacs and the year-end balance was Rs. 218.87 lacs.
- (b) In our opinion, the rate of interest, wherever applicable and other terms and conditions on which the advances have been granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are prima facie, not prejudicial to the interest of the Company.
- (c) The parties have repaid the principal amounts and interest as stipulated, wherever applicable.
- (d) The Company has not taken any advances from any party covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to sale of goods and services. We have neither come across nor have been informed of any continuing failure to correct major weaknesses in internal control system.
- (v) In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.
- (vi) (a) The Company is generally regular in depositing with the appropriate authorities the undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned, for a period of more than six months from the date they became payable.
- (b) There are no dues of Income Tax/Sales Tax/Wealth Tax/Service Tax/Customs Duty/ Excise Duty/Cess, which have not been deposited on account of any dispute.
- (vii) The accumulated losses as at the end of the financial year do not exceed fifty percent of its net worth and the Company has incurred cash losses in the current financial year and has not incurred cash losses in the immediately preceding financial year.
- (viii) The Company has neither taken any loans from a financial institution or a bank nor issued any debentures.
- (ix) The Company has not given any guarantees for loans taken by others from banks or financial institution.
- (x) The Company has not made any preferential allotment of shares during the current financial year.
- (xi) The Company has not raised any money by way of public issue during the year covered by our audit.
- (xii) Based on the audit procedures performed and the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For **ASL & CO.**  
**Chartered Accountants**

**Saurabh P. Shah**  
(Partner)

**BALANCE SHEET AS AT 31ST MARCH, 2011**

	<u>Schedules</u>	<u>31st March, 2011</u> <u>Amount (Rs.)</u>	<u>31st March, 2010</u> <u>Amount (Rs.)</u>
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	A	50,029,000	50,029,000
Reserves & Surplus		-	-
<b>Unsecured Loans</b>	B	1,200,000	-
<b>DEFERRED TAX LIABILITY(NET)</b>		579,055	4,371,482
<b>TOTAL</b>		<u>51,808,055</u>	<u>54,400,482</u>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	C	29,699,707	57,135,526
Less : Depreciation		<u>17,660,660</u>	<u>27,864,738</u>
Net Block		12,039,047	29,270,788
<b>INVESTMENTS</b>	D	379,500	379,500
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>	E	30,793,489	25,109,820
<b>LESS : CURRENT LIABILITIES &amp; PROVISIONS</b>	F	<u>1,962,904</u>	<u>1,813,600</u>
<b>NET CURRENT ASSETS</b>		28,830,585	23,296,220
<b>PROFIT &amp; LOSS ACCOUNT - Debit Balance</b>	G	10,558,923	1,453,974
<b>TOTAL</b>		<u>51,808,055</u>	<u>54,400,482</u>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES FORMING PART OF ACCOUNTS</b>			
	L		

For **ASL & Co.**  
Chartered Accountants

**Saurabh P. Shah**  
(Partner)

**KARAN MOHTA**  
(Director)

**KAMAL KUMAR MOHTA**  
(Managing Director)

Place: Mumbai  
Date: July 1, 2011

Place: Mumbai  
Date: July 1, 2011

## 22nd Annual Report

### PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

	Schedules	31st March, 2011 Amount (Rs.)	31st March, 2010 Amount (Rs.)
<b>INCOME</b>			
Labour & Printing Sales		<b>4,724,774</b>	7,017,000
Other Income	H	<b>996,787</b>	1,501,740
<b>TOTAL</b>		<b><u>5,721,561</u></b>	<b><u>8,518,740</u></b>
<b>EXPENDITURE</b>			
Printing & Operating Expenses	I	<b>2,283,454</b>	2,968,739
Payments & Benefits to Employees	J	<b>1,617,823</b>	1,551,951
Administrative, Selling & Other Expenses	K	<b>2,795,308</b>	1,865,271
Loss on Sale of Fixed Assets		<b>10,094,617</b>	336,270
Depreciation	C	<b>1,839,135</b>	2,666,135
<b>TOTAL</b>		<b><u>18,630,337</u></b>	<b><u>9,388,366</u></b>
Profit/(Loss) for the year before Taxation		<b>(12,908,776)</b>	(869,626)
Less/(Add) : Provision for Taxation			
- Current Tax		-	-
- Deferred Tax		<b>(3,792,428)</b>	4,103,498
- Tax adjustments in respect of earlier years		<b>(11,399)</b>	(47,285)
Profit/(Loss) after Tax		<b><u>(9,104,949)</u></b>	<u>(4,925,839)</u>
Add : Balance as per last Balance Sheet		<b><u>(4,205,062)</u></b>	<u>720,777</u>
Balance carried forward to Balance Sheet		<b><u>(13,310,011)</u></b>	<u>(4,205,062)</u>

#### SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS

L

As per our Report of even date

For and on behalf of the Board

For **ASL & Co.**  
Chartered Accountants

**Saurabh P. Shah**  
(Partner)

**KARAN MOHTA**  
(Director)

**KAMAL KUMAR MOHTA**  
(Managing Director)

Place: Mumbai  
Date: July 1, 2011

Place: Mumbai  
Date: July 1, 2011



**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011**

<b>SCHEDULE : A</b>	<u>31st March, 2011</u>	<u>31st March, 2010</u>
<b>SHARE CAPITAL</b>	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>
<b>Authorised Capital</b>		
6,000,000 Equity Shares of Rs. 10/- each	<u>60,000,000</u>	<u>60,000,000</u>
<b>Issued, Subscribed &amp; Paid-up Capital</b>		
5,002,900 Equity Shares of Rs. 10/- each fully paid-up	<u>50,029,000</u>	<u>50,029,000</u>

Note : Out of the above, 750,000 Equity Shares of Rs. 10/- each were issued as fully paid up Bonus Shares by capitalisation of free reserves

<b>SCHEDULE : B</b>		
<b>UNSECURED LOANS</b>		
From Body Corporate	1,200,000	-
	<u>1,200,000</u>	<u>-</u>

**SCHEDULE : C**  
**FIXED ASSETS : (At Cost, less Depreciation)**

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01.04.10	Additions during the Year	Deductions during the Year	As At 31.03.11	Up to 31.03.10	For the Year	Adjustments during the year	Up to 31.03.11	As At 31.03.11	As At 31.03.10
	Amount (Rs.)									
Office Premises	1,743,960	-	-	1,743,960	461,638	28,427	-	490,065	1,253,895	1,282,322
Factory Premises	5,062,358	-	-	5,062,358	2,473,702	169,083	-	2,642,785	2,419,573	2,588,656
Plant & Machinery	47,868,486	-	27,435,819	20,432,667	23,544,280	1,489,704	12,043,214	12,990,770	7,441,897	24,324,206
Furniture & Fixtures	471,504	-	-	471,504	471,503	-	-	471,503	1	1
Computers	96,220	-	-	96,220	95,252	967	-	96,219	1	968
Office Equipments	607,998	-	-	607,998	386,871	28,880	-	415,751	192,247	221,127
Vehicles	1,285,000	-	-	1,285,000	431,494	122,075	-	553,569	731,431	853,506
<b>Total</b>	<b>57,135,526</b>	<b>-</b>	<b>27,435,819</b>	<b>29,699,707</b>	<b>27,864,740</b>	<b>1,839,135</b>	<b>12,043,214</b>	<b>17,660,660</b>	<b>12,039,047</b>	<b>29,270,786</b>
Previous Year	56,997,250	689,276	551,000	57,135,526	25,360,000	2,666,135	161,397	27,864,738	29,270,788	31,637,250

**SCHEDULE : D**  
**INVESTMENTS - Long Terms (at cost)**

<b>Quoted</b>		
In fully paid equity shares :		
1000 Equity Shares of Rs.10/- each of Cable Corporation of India Ltd.	79,500	79,500
<b>Unquoted</b>		
In fully paid equity shares :		
7500 Equity Shares of Rs.10/- each of Indglobal Financial Trust Ltd.	300,000	300,000
	<u>379,500</u>	<u>379,500</u>
Aggregate amount of Quoted Investments	79,500	79,500
Aggregate amount of Unquoted Investments	300,000	300,000
Market Value of Quoted Investments	23,350	23,350

**SCHEDULE : E**  
**CURRENT ASSETS, LOANS & ADVANCES**

**(A) CURRENT ASSETS**

(i) Inventories

(As taken, Valued & Certified by Management)

Materials	45,584	612,828
Consumables	6,885	8,081
	52,469	620,909

(ii) Sundry Debtors

(Unsecured considered good unless otherwise stated)

Outstanding for a period exceeding six months	1,513,256	1,443,361
Other Debts	3,928,683	2,217,762
Considered doubtful	-	408,833
	5,441,939	4,069,956

(iii) Cash & Bank Balances

Cash Balance	1,660,923	682,742
Balance with Scheduled Banks - In Current Accounts	287,003	322,434
	1,947,926	1,005,176

**(B) LOANS & ADVANCES**

(Unsecured, considered good)

(i) Advances recoverable in cash or  
in kind or for value to be received

22,667,630                      18,920,075

(ii) Advance Tax and Tax Deducted at Source

509,705                              319,884

(iii) Deposits

173,820                                173,820

23,351,155                      19,413,779

30,793,489                      25,109,820

**SCHEDULE : F**  
**CURRENT LIABILITIES & PROVISIONS**

**A. CURRENT LIABILITIES**

Sundry Creditors	1,009,274	825,136
Other Liabilities	953,630	988,464

**B. PROVISIONS**

-    -

1,962,904                      1,813,600

**SCHEDULE : G**  
**PROFIT & LOSS ACCOUNT - DEBIT BALANCE**

Balance in Profit & Loss Account

as per Profit & Loss Account annexed                      13,310,011                      4,205,062

Less : General Reserves

2,751,088                              2,751,088

10,558,923                      1,453,974



**SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR  
ENDED AS AT 31ST MARCH, 2011**

	<u>31st March, 2011</u> Amount (Rs.)	<u>31st March, 2010</u> Amount (Rs.)
<b>SCHEDULE : H</b>		
<b>OTHER INCOME</b>		
Interest Gross (TDS Nil Previous Year Nil)	20,137	61,740
Rent	976,650	1,440,000
	<u>996,787</u>	<u>1,501,740</u>
<b>SCHEDULE : I</b>		
<b>PRINTING &amp; OPERATING EXPENSES</b>		
Materials Consumed	1,091,769	952,133
Stores & Spares	78,449	449,403
Power & Electricity Charges	418,580	841,890
Factory Expenses	227,090	141,136
Printing & Processing	9,755	14,324
Repairs & Maintenance		
- Plant & Machinery	115,148	108,709
- Buildings	342,663	461,144
	<u>2,283,454</u>	<u>2,968,739</u>
<b>SCHEDULE : J</b>		
<b>PAYMENTS &amp; BENEFITS TO EMPLOYEES</b>		
Salaries, Wages & Other Emoluments	1,595,078	1,539,961
Contribution to Provident & Other Funds	22,745	11,990
	<u>1,617,823</u>	<u>1,551,951</u>
<b>SCHEDULE : K</b>		
<b>ADMINISTRATIVE, SELLING &amp; OTHER EXPENSES</b>		
Communication Costs	61,500	90,821
Travelling & Conveyance	123,149	185,887
Insurance	40,128	60,429
Electricity	-	10,636
Vehicle Expenses	90,844	75,370
Repairs & Maintenance - Others	9,100	193,264
Legal & Professional Charges	160,000	39,515
Auditors Remuneration	350,754	275,750
Registrar & Stock Exchange Listing Fees	77,198	76,134
Miscellaneous Expenses	116,945	441,100
Advertisement	4,430	37,441
Bad Debts	1,597,403	247,763
Printing & Stationery	32,060	23,714
Packing Materials Consumed	66,899	103,292
Bank Charges	2,326	4,155
VAT & Sales Tax	62,572	-
	<u>2,795,308</u>	<u>1,865,271</u>

## KIRAN PRINT-PACK LIMITED

### SCHEDULE : L

#### SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF THE ACCOUNTS : 31ST MARCH 2011

##### 1. SIGNIFICANT ACCOUNTING POLICIES

###### a. Accounting Convention

The accompanying financial statements are prepared under the historical cost convention in accordance with applicable accounting standards and relevant presentational requirements of the Companies Act, 1956. Accounting policies not stated explicitly otherwise are consistent with the generally accepted accounting principles.

###### b. Fixed Assets

Fixed Assets are stated at their original cost including incidental expenses related to acquisition and installation, less accumulated depreciation.

###### c. Depreciation

Depreciation on all fixed assets has been provided on straight line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956. Depreciation on assets acquired and/or sold during the year is provided on pro-rata basis.

###### d. Investments

Investments are carried at cost and any diminution in value is not recognized as the same is considered to be temporary in nature.

###### e. Inventories

Inventories of Materials and Printing Consumables are valued at lower of cost and net realisable value.

###### f. Income Recognition

Sales tax and Service Tax collections are treated as liability and not as revenue of the Company.

###### g. Employee benefits

The Company's employees are covered under the Employees Group Gratuity Assurance Scheme of Life Insurance Corporation of India. The Company accounts for Gratuity liability equivalent to the premium amount payable to Life Insurance Corporation of India every year and the same is included under Salaries, Wages & Other Emoluments. Bonus is accounted on cash basis.

###### h. Provision for Taxation

Provision for Tax is made for both current and deferred taxes. Provision for current income tax is made in accordance with the Indian Income Tax Act, 1961. The Company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statements and in estimating its current tax liability. Deferred tax asset is recognized if there is a reasonable certainty of realization. The effect of deferred taxes of a change in tax rates is recognized in the Profit & Loss Account and is reviewed at the end of each year.

2. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business. The provisions for all known liabilities are adequate and are not in excess of the amount considered reasonably necessary.
3. No provision is considered necessary in the accounts towards appreciation/erosion in the book value of investments, since the same are considered as long term in nature.
4. The additional liability, if any, arising pursuant to respective assessments under various fiscal statutes shall be accounted for in the year of assessment.
5. Contingent liabilities as may arise due to delayed/non compliance of certain fiscal statutes – amount unascertainable.
6. There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.
7. Balance of debtors and creditors are subject to confirmation and reconciliation, if any.

8. Salaries include Managing Directors Remuneration as under:

Particulars	Current Year Amount Rs.	Previous Year Amount Rs.
Remuneration	372,000	372,000
Perquisites	228,000	228,000
	<b><u>600,000</u></b>	<b><u>600,000</u></b>

9. Auditors Remuneration (including service tax) comprises of the following:

Particulars	Current Year Amount Rs.	Previous Year Amount Rs.
Statutory Audit Fees	132,360	99,270
Tax Audit Fees	-	44,120
Other Services	218,394	132,360
	<b><u>350,754</u></b>	<b><u>275,750</u></b>

10. Advances Recoverable include



-Rs. 6,291,188 due from directors of the Company (previous year Rs. 8,85,000), maximum amount Rs. 6,407,713 (previous year Rs. 8,85,000);  
 -Rs. 53,000 from firms in which any director is a partner (previous year Rs. 476,766);  
 -Rs. 12,932,792 from companies in which the directors are interested and under the same management (previous year Rs. 13,254,595).

11. In the opinion of the Management, the company is mainly engaged in the Printing business. All other activities of the company revolve around the main business and as such, there are no separate reportable segments that require reporting under Accounting Standard 17.

12. Earnings per Share – (Accounting standard AS 20)  
 Net profit / (loss) after Tax as per Profit & Loss Account available for Equity shareholders Rs. (9,104,949)  
 Number of Equity Shares for basis of EPS 5002900  
 Earning per Shares (basic & diluted) (1.82)

13. Major components of deferred tax arising on account of timing differences are:

Particulars	Current Year Amount Rs.	Previous Year Amount Rs.
Deferred Tax Liability		
- Difference between Book and Tax depreciation	1,913,868	5,308,376
Less : Deferred Tax Assets		
- Unabsorbed Depreciation / Loss / Disallowances	1,334,813	936,894
Net Deferred Tax Liability	<u>579,055</u>	<u>4,371,482</u>

14. **Related Party Disclosure:**

**a) Relationships:**

(i) Enterprises over which key management personnel are liable to exercise significant influence:

- Kohinoor Securities & Investments Pvt. Ltd.
- Lotus Paper Mills Pvt. Ltd.
- Kiran Business Forms Print Pvt. Ltd.
- Cyber Trade Securities Pvt. Ltd.
- Thunder Finvest Pvt. Ltd.
- Skylight Finvest Pvt. Ltd.
- K. K. Enterprises

(ii) Key Management Personnel and their Relatives:

- Karan Mohta
- Sudha Mohta
- Kamal Mohta

**b) Transactions carried out with related parties referred in (a) above, in ordinary course of business:**

(amounts in Rs. lacs)

Nature of Transactions	Related Parties	
	Referred in (a) (i) above	Referred in (a) (ii) above
1. Remuneration to key Management Personne	-	6.00
2. Advances given	94.96	55.28
3. Receipts towards refund of Advances	68.45	1.22
4. Advances Taken	-	-
5. Payments towards refund of Advances	-	-
6. Outstanding Advances Recoverable	129.84	89.01

Additional information required pursuant to the provisions of Part II of Schedule VI to the Companies Act, 1956 (to the extent applicable and as certified by the management of the company).

**a) Details of Consumption (100% Indigenous)**

Particulars	Value Rs.
(i) Materials	
Current year	1,091,769
Previous year	952,133
(ii) Stores & Spares – Indigenous	
Current year	78,449
Previous year	302,853

(iii)	Stores & Spares - Imported	
	Current year	Nil
	Previous year	146,550

**b) Particulars of Goods Manufactured**

Class of Goods Manufactured: Labels, Tubes, Webs, brochures and various other publicity and packaging materials.

Considering the nature of activities of the Company, for which no specific measure or standard classification being available, quantitative information regarding production has not been given.

c)	<b>Expenditure in Foreign Currency:</b>	
	- Stores & Spares – Rs. Nil (Previous Year Rs. 110,455)	

15. Additional information required pursuant to the provisions of Part IV of Schedule VI to the Companies Act, 1956.
16. 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.
17. Schedules A to L form an integral part of the Accounts.

As per our Report of even date

For and on behalf of the Board

For **ASL & CO.**  
Chartered Accountants

**Saurabh P. Shah**  
(Partner)

**KARAN MOHTA**  
(Director)

**KAMAL KUMAR MOHTA**  
(Managing Director)

Place: Mumbai  
Date: July 1, 2011

Place: Mumbai  
Date: July 1, 2011

### BALANCE SHEET ABSTRACT AND GENERAL BUSINESS PROFILE

**I. Registration details**

Registration number	L21010MH1989PLC051274
State code	11
Balance sheet Date	31st March, 2011

**II. Capital raised during the year (Rs.)**

Public Issue	Nil
Rights Issue	Nil
Bonus Issue	Nil
Private Placement	Nil

**III. Position of Mobilisation & Deployment of Funds (Rs. in thousands)**

Total Assets	51808.06
Total Liabilities	51808.06
<b>Sources of Funds</b>	
Paid-up Capital	50029.00
Reserves & Surplus	-
Secured Loans	-
Unsecured Loans	1200.00
Deferred Tax Liability (Net)	579.06



**Application of Funds**

Net Fixed Assets	12039.05
Investments	379.50
Net Current Assets	28830.59
Miscellaneous Expenditure	-
Accumulated Losses	10558.92

**IV. Performance of the Company (Rs.)**

Turnover	5721.56
Total Expenditure	18630.34
Profit/(Loss) before Tax	(12908.78)
Profit/(Loss) after Tax	(9104.95)
Earnings per share (annualised)	(1.82)
Dividend Rate	-

**V. Type of Business**

The main objects of the Company are to carry on the business of printers and processors of all kinds of printing and packing materials.

For and on behalf of the Board

**KAMAL KUMAR MOHTA**

(Managing Director)

Place : Mumbai

Dated : July 1, 2011

**INDIRECT METHOD CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011**

	(Amount in Rs.)	
	31st March, 2011	31st March, 2010
<b>A. Cash flow from Operating Activities</b>		
Net Profit before tax & extra-ordinary items	(12,908,776)	(869,626)
Adjusted for		
Depreciation	1,839,135	2,666,135
Investment Income	(20,137)	(61,740)
Profit on Sale of Investment	-	-
Loss on Sale of Fixed Assets	10,094,617	336,270
Interest Charged	-	-
	<u>11,913,615</u>	<u>2,940,665</u>
Operating Profit before Working Capital Changes	(995,161)	2,071,039
Adjustments for		
Trade & Other Recievables	(5,119,538)	(1,548,974)
Inventories	568,440	(589,189)
Trade Payables	<u>149,305</u>	<u>(255,749)</u>
	<u>(4,401,793)</u>	<u>(2,393,912)</u>
Cash generated from operations	(5,396,955)	(322,873)
Interest Paid	-	-
Direct Taxes	(178,420)	450,042
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>(5,575,375)</u>	<u>127,169</u>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	(689,276)
Sale of Fixed Assets	5,297,988	53,333
Purchase of Investments	-	-
Sale of Investments	-	-
Interest Income Received	20,137	61,740
Dividend Received	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u>5,318,125</u>	<u>(574,203)</u>

### C. Cash flow from Financing Activities

Proceeds from Borrowings	1,200,000	-
Dividend Paid	-	-
NET CASH USED IN FINANCING ACTIVITIES	1,200,000	-
 NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	<b>942,750</b>	(447,034)
CASH & CASH EQUIVALENTS - OPENING BALANCE	<b>1,005,176</b>	1,452,210
CASH & CASH EQUIVALENTS - CLOSING BALANCE	<b>1,947,926</b>	1,005,176

As per our Report of even date

For and on behalf of the Board

For **ASL & Co.**  
Chartered Accountants

**Saurabh P. Shah**  
(Partner)

**KARAN MOHTA**  
(Director)

**KAMAL KUMAR MOHTA**  
(Managing Director)

Place: Mumbai  
Date: July 1, 2011

### WORKINGS FOR CASHFLOW STATEMENT

#### **a) Trade & Other Receivables**

	31st March, 2011	31st March, 2010
Sundry Debtors	5,441,939	4,069,956
Advances Recoverable	22,667,630	18,920,075
Deposits	173,820	173,820
	28,283,389	23,163,851

Difference (5,119,538)

#### **b) Inventories**

52,469

620,909

Difference 568,440

#### **c) Trade Payables**

Sundry Creditors	1,009,274	825,136
Other Liabilities	953,631	988,464

1,962,905

1,813,600

Difference 149,305

#### **d) Income Tax**

Advance Tax & TDS	509,705	319,884
Less : Tax adjustments for earlier years - credit	11,399	-
Net Debit	498,306	319,884

Difference (178,422)

Add : Rounding off 2

Net Difference (178,420)



**KIRAN PRINT-PACK LIMITED**

Registered Office  
111, Sanjay Mittal Estate-2  
Andheri Kurla Road, Sakinaka,  
Andheri (E), Mumbai-400 059.

**PROXY FORM**

Ledger Folio No.: \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ being a member/members of the above mentioned Company hereby appoint \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ or failing him \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ as my/our proxy to vote for me/us our behalf at the 22nd Annual General Meeting of Kiran Print Pack Limited to be held on Friday 30th September 2011 at 11.00 a.m. at 111, Sanjay Mittal Estate-2, Andheri Kurla Road, Sakinaka, Andheri (E), Mumbai - 400 059 and at any adjournment thereof..

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2011.

Affix  
Revenue Stamp  
Signature

Folio No : \_\_\_\_\_

No. of Shares held : \_\_\_\_\_

Note : The form duly completed should be deposited at the Registered office of the Company at 111, Sanjay Mittal Estate-2, Andheri Kurla Road, Sakinaka, Andheri (E), Mumbai - 400 059 not later than 48 hours before the time of the meeting.

**ATTENDANCE SLIP**

(Please complete this attendance slip, and hand it over at the entrance of the meeting hall)

I, hereby record my presence at the Annual General Meeting of Kiran Print Pack Limited to be held on Friday 30th September 2011 at 11.00 a.m. at 111, Sanjay Mittal Estate-2, Andheri Kurla Road, Sakinaka, Andheri (E), Mumbai - 400 059.

Member's/Proxy Signature : .....

Folio No : .....

Name of the Shareholder : .....

# BOOK - POST

**To,**

*If undelivered, please return to :*

**KIRAN PRINT-PACK LTD.**

W-166 E TTC Industrial Area MIDC, Pavane,  
Navi Mumbai - 400 710.

**Back Cover**