



Date: September 08, 2023

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai — 400 001
Scrip Code— 542666

Subject: (Revised Intimation) Annual Report for the Financial Year 2022-23

The Annual Report for the Financial Year 2022-23, including Notice for the 5th Annual General Meeting is enclosed herewith.

The same is uploaded on the website of the Company at www.gkpl.in

Kindly take the same in your records.

Thank You
Your Faithfully,
For, G. K. P. PRINTING & PACKAGING LIMITED

Keval Goradia
Managing Director
DIN 07295358



**G.K.P. PRINTING & PACKAGING
LIMITED**

**5th ANNUAL REPORT
FY 2022-23**



*#Packaging is a theatre,
we create your stories.*

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CHAIRMAN'S MESSAGE



Dear Stakeholders,

It is my privilege to present to you the Annual Report of your Company for FY 2022-23 a reflection of the collective efforts and achievements of the past year and share the key highlights and the strategic roadmap going forward

This annual report is more than just a compilation of financial figures; it is a testament to the hard work, resilience, and dedication of every member of our team. Despite facing an array of challenges, we have persevered and achieved remarkable milestones, setting new standards for ourselves and the industry

As a Company, we have always strived to better our performance by continually deepening our domain expertise, strengthening capabilities and expanding our product portfolio. I would like to take this opportunity to thank all our people who have been tirelessly working to ensure that we continue to serve the people of this country through this extremely challenging year. Most importantly, I would like to thank you, our shareholders, for your overwhelming trust, support, and confidence in G. K. P. Printing And Packaging Limited.

While celebrating our achievements, we also acknowledge that challenges lie ahead. The business landscape is ever-changing, and we must remain agile and adaptable to stay ahead of the curve. We recognize the importance of innovation, agility, and resilience in shaping our future trajectory.

As we look ahead, we reaffirm our commitment to upholding the highest standards of corporate governance, transparency, and ethical practices. We will continue to engage with our stakeholders and listen to your valuable feedback to ensure that our decisions align with your expectations and interests.

In Conclusion, I would like to extend my sincerest gratitude to our employees, customers, partners, business associates and our stakeholders for their undying faith and support. Each one has been a part of our exciting and enriching journey. We continue to seek value creation for our stakeholders and persevere in building a sustainable business. Here is hoping for a brighter and stronger future together.

Together, as a united team, we will navigate the challenges and embrace the opportunities that lie ahead, building on the strong foundation we have laid to steer our company to new heights of success.

Thank you for your continued commitment to our shared vision.

Warm Regards.
Sincerely

Sd/-

Keval Goradia
Chairman

CORPORATE INFORMATION

BOARD OF DIRECTORS

KEVAL GORADIA

Chairman & Managing Director

PAYAL KEVAL GORADIA

Executing Director

POOJA HARSHAD GORADIA

Whole Time Director & CFO

VINAY KUMAR TEKRIWAL

Independent Director

ASHOK MANEKLAL MEHTA

Independent Director

KUNAL GAUTAMBHAI SHAH

Independent Director

KEY MANAGERIAL PERSONNEL

KEVAL GORADIA

Chairman & Managing Director

POOJA GORADIA

Chief Financial Officer

ARUSHI LAKHOTIA

Company Secretary

AUDIT COMMITTEE

VINAY KUMAR TEKRIWAL

Chairman

ASHOK MANEKLAL MEHTA

Member

KUNAL GAUTAMBHAI SHAH

Member

STAKEHOLDER'S RELATIONSHIP COMMITTEE

VINAY KUMAR TEKRIWAL

Chairman

ASHOK MANEKLAL MEHTA

Member

KUNAL GAUTAMBHAI SHAH

Member

NOMINATION & REMUNERATION COMMITTEE

VINAY KUMAR TEKRIWAL

Chairman

ASHOK MANEKLAL MEHTA

Member

KUNAL GAUTAMBHAI SHAH

Member

CHIEF FINANCIAL OFFICER

Ms. POOJA HARSHAD GORADIA

Email: gkpackaging@yahoo.com

COMPANY SECRETARY AND COMPLIANCE OFFICER

ARUSHI LAKHOTIA

Email:gkpcompliance@yahoo.com

STATUTORY AUDITOR

M/s. KEYUR SHAH & CO.

Chartered Accountants,

Office: 303, Shitiratna Complex,
B/s. Radisson Blu, Nr. Panchvati Circle,
Ambawadi, Ahmedabad-380006.

Contact : 079-48999595

Email: Keyur@keyurshahca.com

Website: www.keyurshahca.com

SECRETARIAL AUDITOR

M/s. M R BHATIA & CO.

Company Secretaries,
Ahmedabad, Gujarat.

INTERNAL AUDITOR

M/s. MAKWANA SWETA & ASSOCIATES

Chartered Accountants,
Mumbai, Maharashtra.

REGISTERED OFFICE

G. K. P. Printing & Packaging Limited

Gala No. 1, Champion Compound,
Opp Chachas Dhaba, Palghar,
Vasai, Maharashtra – 401208

Tel: +91 – 99200 37770

Email: gkpackaging@yahoo.com

Website: www.gkpl.in

REGISTRAR AND TRANSFER AGENT (RTA)

LINK INTIME INDIA PRIVATE LIMITED

C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai 400 083
Maharashtra, India

Tel: +91 022-49186200

Fax: +91 022-49186195

Website: www.linkintime.co.in

Email: gkp@ipo@linkintime.co.in

NAME OF THE STOCK EXCHANGE

BSE LIMITED

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

BANKERS TO THE COMPANY

Bharat Co-op Bank (Mumbai) Ltd

Block No. 47, Gr. 7 first Floor,
The Mahatma Chs. Ltd.
Golibar Road, Mumbai -400051,
Maharashtra, India.

Punjab National Bank

71, Swagat Nehru Road,
Vile Parle (E), Mumbai-400057,
Maharashtra, India

UNIT-VAPI

Survey No. 397/1/P1, Plot No. 22,
Daman Ganga Industrial Park,
Vapi,
Gujarat- 396193

DIRECTOR'S REPORT

To,
The Members,
G. K. P. Printing & Packaging Limited

Your Directors have pleasure in presenting the 5th Annual Report together with the Audited Financial Statements of accounts of the company for the year ended on 31st March, 2023.

1. SUMMARIZED FINANCIAL RESULTS:

The Financial Results of the Company's performance for the year under review and those of the previous year are as follows:

(Rs. In Lakhs)

| Particulars | For the Year ended on March 31, 2023 | For the Year ended on March 31, 2022 |
|--|--|--|
| I. Net Sales/Income from Operations | 5607.08 | 5,339.78 |
| II. Other Income | 12.60 | 19.74 |
| III. Total Revenue (I+II) | 5619.68 | 5,359.52 |
| IV. Earnings Before Interest, Taxes, Depreciation and Amortization Expense | 208.02 | 156.95 |
| V. Finance Cost | 15.76 | 15.83 |
| VI. Depreciation and Amortization Expense | 58.94 | 30.57 |
| VII. Profit Before Tax | 118.28 | 110.55 |
| VIII. Tax Expenses | | |
| Less: Current Tax Expense | 30.67 | 31.49 |
| Less: Deferred Tax (Asset)/Liabilities | 1.70 | (2.01) |
| IX. Profit After Tax (VII-VIII) | 85.90 | 81.07 |
| X. Earnings Per Share (in Rs.) | | |
| 1. Basic | 0.39 | 0.55 |
| 2. Diluted | 0.39 | 0.55 |

Financial Performance at a Glance:

1. Operational Performance:

Revenue from Operations:

Your Directors are pleased to report that despite outbreak of second wave of CoVID-19 high volatility and steep increase in raw material prices and international disturbances the company was able to maintain its production at full capacity.

The company has recorded revenue of Rs. 5607.08 Lakhs from the operations in the current year as against Rs. Rs. 5339.78 Lakhs in the previous year.

The Company continues to operate only in one segment i.e. Manufacturing of Corrugated Boxes and Trading of Kraft Paper, Duplex Paper and Low- Destiny Plastic Rolls (LD Rolls) and there is no change in the nature of business of Company.

Reserves and surplus:

The Company has Reserves and Surplus of Rs. 132.70 Lakhs after transferring Net Profit of Rs.85.90 Lakhs of Financial Year 2022-23.

Profitability:

Your Directors are pleased to inform you that despite a highly competitive business environment and challenges faced your company has achieved:

- The Cash Profit (PBDT) of the Company for the current year has increased to Rs. 208.02 Lakhs as against Rs. 156.95 Lakhs.
- The Profit after Tax of the Company has increased to Rs. 85.90 Lakhs for the current year as against Rs. 81.07 Lakhs in the previous year.
- The earning per share of Rs. 0.39 per equity share of the Company during the current year as against Rs. 0.55 per equity share in the previous year.

2. State Affairs and Future Outlook:

G.K.P Printing and Packaging has aligned its strategic design with the objective to do the business of offset printing, photo-polymer printing, letter press printing, offset plate makers and all allied lines in offset printing and printing of packing materials, advertising materials, carton printing and all allied lines in printing process. Also, to involve in the business of manufactures, engineers' founders, and designers of all kinds of Industrial packing materials.

In addition to above, to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liasioner, job worker, export house of goods, merchandise and services of all grades,

specifications, descriptions, applications, modalities, fashions, including by- products, spares or accessories thereof, on retail as well as on wholesale basis.

3. Dividend:

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2023.

4. Transfer to Reserve:

During the year under review the company has not transferred any amount to the general reserves.

5. Capital Structure:

The Capital Structure of the Company as on 31st March 2023 are as follows: -

The Authorized Share Capital of the Company is Rs. 22,00,00,000 (Rupees Twenty Two Crore) divided into 2,20,00,000 (Two Crore Twenty Lakh) Equity Shares of Rs 10/- each. The Issued subscribed and Paid up Share Capital of the Company is Rs. 21,99,88,320 (Rupees Twenty One Crores Ninety Nine Lakh Eighty Eight Thousand Three Hundred Twenty) divided into 2,19,98,832 (Two Crore Nineteen Lakh Ninety Eight Thousand Eight Hundred Thirty Two) Equity Shares of Rs 10/- each.

6. Change in Share Capital:

I. Increase in Authorised Share capital:

During the reporting period, Authorized share capital of the Company was increased from Rs.15,00,00,000 (divided into 1,50,00,000 Equity Shares of Rs.10 Each) to Rs.22,00,00,000 (divided into 2,20,00,000 Equity Shares of Rs.10 Each).

II. Bonus Shares:

During the period under review, Company has issued 73,32,944 Equity Shares through Bonus Shares to existing shareholders in the ratio of 2:1, thereby increasing paid up capital of the Company to Rs. 21,99,88,320 (Rupees Twenty One Crores Ninety Nine Lakh Eighty Eight Thousand Three Hundred Twenty).

7. Material changes between the date of the board report and end of financial year:

There have been no material changes and commitments 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.

8. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

9. Annual Return:

The details forming part of Annual Return as required under Section 92 of the Companies Act, 2013 will be made available on the website of the Company after conclusion of the AGM and also Attached as **Annexure I** forming Board Report

Details of the Associates/ Joint Venture / Subsidiaries Companies:

The company does not have holding or subsidiary companies during the financial year 2022-23 as well as no other company has become holding / subsidiary/ joint venture therefore the financial statement is prepared on standalone basis and the requirement for disclosure in the Form AOC-1 is not applicable.

10. Board of Directors, their Meetings and KMPs:

I. Constitution of Board:

The board of Directors are comprising of Total 6 Directors which includes 3 (Three) Independent and 2 (Two) Women directors and 1 (One) Managing Director. The Chairman of the Board is Promoter and Managing Director. The Board members are highly qualified with the varied experience in the relevant field of the business activities of the Company, which plays significant roles for the business policy and decision-making process and provide guidance to the executive management to discharge their functions effectively.

II. Board Independence:

Our definition of 'Independence' of Directors is derived from Regulation 16 of SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013. The Company is having following Independent Directors:

- i. Mr. Ashok Mehta
- ii. Mr. Vinay Tekriwal
- iii. Mr. Kunal Shah

As per provisions of the Companies Act, 2013, Independent Directors were appointed for a term of 5 (five) consecutive years and shall not be liable to retire by rotation.

11. Declaration by the Independent Directors:

All the Independent Directors have given their declaration of Independence stating that they meet the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013. Further that the Board is of the opinion that all the independent directors fulfill the criteria as laid down under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 during the year 2021-22.

i. Directors Liable to Retire By Rotation:

In accordance with the provisions of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Ms. Pooja Goradia (DIN: 08101270), Whole Time Director of the Company is liable to retire by rotation at ensuing Annual General Meeting and being eligible offers herself for re-appointment.

ii. Board meetings:

Dates for Board Meetings are well decided in advance and communicated to the Board and the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement. The information as required under Regulation 17(7) read with Schedule II Part A of the LODR is made available to the Board. The agenda and explanatory notes are sent to the Board in advance. The Board periodically reviews compliance reports of all laws applicable to the Company.

During the year, Board Meetings were held on following dates:

| | | | |
|------------|------------|------------|------------|
| 16-04-2022 | 06-07-2022 | 08-08-2022 | 21-09-2022 |
| 30-05-2022 | 01-08-2022 | 13-08-2022 | 14-11-2022 |
| 20-06-2022 | 05-08-2022 | 05-09-2022 | 13-02-2023 |

iii. Annual Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee (NRC) has carried out an Annual Performance Evaluation of the Board and of the Individual Directors.

During the year, the Evaluation cycle was completed by the Company internally which included the evaluation of the Board as a whole, Board Committees and Directors. The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience, performance of duties and governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as contribution, independent judgment and guidance and support provided to the Management. The results of the evaluation were shared with the Board, Chairman of respective Committees and individual Directors.

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. 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.

12. Appointment of directors and criteria for determining qualifications, positive attributes, independence of a director:

The NRC is responsible for developing competency requirements for the Board based on the industry and strategy of your Company. The NRC reviews and meets potential candidates, prior to recommending their nomination to the Board. At the time of appointment, specific requirements for the position, including expert knowledge expected, is communicated to the appointee. The NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178 (3) of the Act and the SEBI Listing Regulations, 2015 as stated under:

1. Independence

A Director will be considered as an 'Independent Director' if he / she meets with the criteria for 'Independence' as laid down in the Act, Regulation 16 of the SEBI Listing Regulations and the Governance Guidelines.

2. Competency

A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender. It is ensured that the Board comprises a mix of members with different educational qualifications, knowledge and who possess adequate experience in banking and finance, accounting and taxation, economics, legal and regulatory matters, consumer industry, hospitality sector and other disciplines related to the company's businesses.

3. Additional Positive Attributes:

The Directors should not have any other pecuniary relationship with your Company, its subsidiaries, associates or joint ventures and the Company's promoters, except as provided under law.

The Directors should maintain an arm's length relationship between themselves and the employees of the Company, as also with the directors and employees of its subsidiaries, associates, joint ventures, promoters and stakeholders for whom the relationship with these entities is material.

The Directors should not be the subject of proved allegations of illegal or unethical behavior, in their private or professional lives.

The Directors should have the ability to devote sufficient time to the affairs of your Company.

13. Remuneration policy:

Your Company had adopted a Remuneration Policy for the Directors, KMP and other employees, pursuant to the provisions of the Act and the SEBI Listing Regulations.

The key principles governing your Company's Remuneration Policy are as follows:

1. Remuneration To Managing Director/Whole-Time Directors:-

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2. Remuneration to Non-Executive/Independent Directors

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

The Services are rendered by such Director in his capacity as the professional; and
In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

3. Remuneration to Key Managerial Personnel, Senior Management and Other Employees

The remuneration to Key Managerial Personnel, Senior Management and other employee shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

14. Auditors:

a) Statutory Auditor & Audit Report:

M/s. Keyur Shah & Co., Chartered Accountants, an Auditor Firm (FRN. 141173W) were appointed as Statutory auditors of the company in the 1st Annual General Meeting to hold office until the conclusion of 6th Annual General Meeting. As per Rule 6(3) of the Companies (Audit and Auditors) Rules 2014, they are eligible to continue as the statutory auditors. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

As required under Regulation 33(d) of the SEBI (LODR) Regulation, 2015, the auditor has confirmed that they hold a valid Peer Review Certificate issued by the Peer Review Board of Institute of Chartered Accountants of India.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

b) Internal auditor:

Pursuant to Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 (as amended), Company has appointed M/s. Makwana Sweta & Associates, Chartered Accountants as Internal Auditor of the Company.

c) Cost auditor:

As per the requirement of the Central Government and pursuant to section 148 of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your company hereby confirms that the provisions of this section are not applicable, hence your company need not required to appoint Cost Auditor for the financial year 2021-22.

d) Secretarial auditor:

The Company has appointed M/s. M. R. Bhatia & Co., Company Secretaries to conduct the Secretarial Audit of the Company for the FY 2022-23, as required under section 204 of the Companies Act, 2013 and Rules made there under.

The Secretarial Audit report for the FY 2021-22 is annexed to this report as **Annexure - VII.**

15. Composition of Committee of Board:

A. Audit Committee:

The Company has formed an Audit Committee as per requirement of Section 177 of the Companies Act, 2013 and Regulation of 18 of SEBI (LODR) Regulations, 2015 vide resolution passed at the meeting of the Board of Directors held on January 19th, 2019. The terms of reference of Audit Committee are broadly in accordance with the provisions of SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

The Audit Committee comprises of the following Directors of the Company:

| Name of the Director | Status | Nature of Directorship |
|-----------------------|----------|------------------------|
| Vinay Kumar Tekriwal | Chairman | Independent Director |
| Ashok Maneklal Mehta | Member | Independent Director |
| Kunal Gautambhai Shah | Member | Independent Director |

During the year 07 (Seven) meeting of an Audit committee was held during the year ended 31st March, 2023, i.e. on 30th May, 2022; 01st August, 2022; 08th August, 2022; 13th August, 2022; 21st September, 2022; 14th November, 2022 and 13th February 2023

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the Management, the statutory auditor and notes the processes and safeguards employed by each of them.

Further, the Audit Committee is also functional as per the provision of Section 177 of Companies Act, 2013 and Rules made thereunder and as per Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

B. Nomination & Remuneration Committee:

The Company has formed a Nomination & Remuneration Committee in accordance with Section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Nomination and Remuneration Committee comprises of the following Directors of the Company.

| Name of the Director | Status | Nature of Directorship |
|----------------------|----------|------------------------|
| Vinay Kumar Tekriwal | Chairman | Independent Director |

| | | |
|-----------------------|--------|----------------------|
| Ashok Maneklal Mehta | Member | Independent Director |
| Kunal Gautambhai Shah | Member | Independent Director |

The Nomination & Remuneration committee has been assigned to approve and settle the remuneration package with optimum blending of monetary and non-monetary outlay.

During the year 02 (Two) meetings of Nomination & Remuneration committee was held during the year ended 31st March, 2023, i.e. on 05th August 2022 and 05th September 2022

C. Stakeholder's Relationship Committee:

The Company has formed a Stakeholders' Relationship Committee in accordance with Section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Committee considers and approves various requests regarding annual report and to redress complaints of the shareholders. The Stakeholders' Relationship Committee comprise of the following Directors:

| Name of the Director | Status | Nature of Directorship |
|-----------------------|----------|------------------------|
| Vinay Kumar Tekriwal | Chairman | Independent Director |
| Ashok Maneklal Mehta | Member | Independent Director |
| Kunal Gautambhai Shah | Member | Independent Director |

During the year 04 (Four) meetings of a Stakeholders Relationship Committee was held during the year ended 31st March, 2023, i.e. on 30th May, 2022; 05th September, 2022; 14th November, 2022 and 13th February 2023.

D. Corporate Social Responsibility (CSR) Initiatives:

As the net profit of the company is lower than Rs. 5 Crore in the Financial Year 2021-22, the CSR Provisions does not apply in the financial year 2022-23.

16. Corporate Governance:

As the Members are aware the securities [Equity Shares] of the Company are Listed on Main Board of Bombay Stock Exchange of India Limited. Therefore provisions relating to Corporate Governance provided in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 [SEBI LODR Regulations / Listing Regulations] are applicable to the Company.

Your Directors are pleased to report that your Company has duly complied with the SEBI Guidelines on Corporate Governance for the year 2022-23 relating to the Listing Regulations. A Certificate from statutory auditor's M/s Keyur Shah & Co. Chartered Accountants, Ahmedabad (Firm Registration No. 141173W) confirming compliance with

conditions as stipulated under Listing Regulations is annexed to the Corporate Governance Report of the Company. The Corporate Governance report for the financial 2022-23 attached as **Annexure-IV**.

17.Related Party Transaction:

All related party transactions that were entered during the financial year were on the arm's length basis and were in the ordinary course of business and do not attract the provisions of section 188 of the Companies Act 2013. Thus disclosure in form AOC-2 is not required. All Related Party Transactions were placed before the Audit Committee for approval.

However you may refer to Related Party transactions as per the Accounting Standards in the Notes forming part of financial statements.

18.Investors Education and Protection Fund:

During the Financial Year 2022-23 ended 31st March, 2023 under review, there were no amount/s which is required to be transferred to the Investor Education and Protection Fund by the Company. As such, no specific details are required to be given or provided.

19.Risk Management:

A well-defined risk management mechanism covering the risk mapping and trend analysis risk exposure potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact if triggered. A detailed exercise is being carried out to identify evaluate monitor and manage both business and non-business risks.

The Board of Directors of the Company and the Audit Committee shall periodically review and evaluate the risk management system of the Company so that the management controls the risks through properly defined network. Head of Departments shall be responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and report to the Board and Audit Committee.

The Company has not made Risk Management Committee but the Board of Directors and Audit Committee is looking after the Risk Management of the Company.

20. Insurance:

The Fixed Assets and Stocks of your Company are adequately insured.

21.Prevention of Insider Trading:

In view of the SEBI (Prohibition of Insider Trading) Regulation 2015 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

The Code requires Trading Plan pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. However there were no such instances in the Company during the year 2022-23.

22.Meeting of Members:

During the year under review Annual General Meeting of the Company was held on 05th September 2022 in which Company declared Bonus Shares in the Ratio of 1:2 to its Members. No any other meeting of the members held during the year.

23.Management Discussion and Analysis Report:

As per Regulation 34 (e) read with schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") the management Discussion and Analysis Report of the Company for the year ended is set out in this Annual Report as "Annexure III."

24.Registrar and Share Transfer Agent:

The Company has appointed Link In time India Private Limited as its Registrar and Share Transfer Agent. The Corporate Office of Link In time India Private Limited situated at "C - 101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (west), Mumbai-400083, Maharashtra.

25. Dematerialisation of Securities:

The Company's Equity Shares are admitted in the system of Dematerialization by both the Depositories namely NSDL and CDSL. As on 31st March 2023 all equity shares dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents whole 100% of the total issued, subscribed and paid-up capital of the Company as on that date. The ISIN allotted to your Company is **INE05QJ01015**.

26.Compliances of Secretarial Standards:

The Board of Directors confirms that the Company has duly complied and is in compliance with the applicable Secretarial Standard/s namely Secretarial Standard-1 ("SS-1") on Meetings of the Board of Directors and Secretarial Standard-2 ("SS-2") on General Meetings during the financial year 2022-23 ended 31st March 2023.

27. Human Resource:

The 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. The Company thrust is on the promotion of talent internally through job rotation and job enlargement.

Your Directors wish to appreciate the unconditional support given by the work force during the Financial Year 2022-23.

28. Ratio of the remuneration of each director to the median employee's remuneration and particulars of employees:

Pursuant to provision of section 197 of Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details of employees given in the "**Annexure VI**".

The statement containing names of employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any Member interested in obtaining a copy of the same may write to the Company Secretary.

29. Change in the nature of business:

During the year under review there is no change in the nature of the business and commercial activities of the company.

30. Industrial Relations:

During the year under review your Company enjoyed cordial relationship with workers and employees at all levels.

31. Green Initiative:

As the Act permits paperless compliances and as a measure of green initiative, we appeal to all those members who have not registered their e-mail addresses so far are requested to register their e-mail address in respect of electronic holding with their concerned Depository Participants and/or with the Company.

32. Deposits:

During the Financial Year 2022-23 ended 31st March 2023 under review the Company has neither invited nor accepted any public deposits within the meaning of Section 73 and 74 of the Companies Act 2013 read with the Companies(Acceptance of Deposits) Rules 2014 (as amended).

As such no specific details prescribed in Rule 8(1) of the Companies (Accounts) Rules 2014 (as amended) are required to be given or provided.

33. Conversion of energy technology absorption, foreign exchange earnings and outgo:

The information on Conversion of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo stipulated under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as "**Annexure II**".

34. Code of conduct:

Regulation 17(5) of the SEBI (LODR) Regulations 2015 requires listed companies to lay down a Code of Conduct for its directors and senior management incorporating duties of directors as laid down in the Companies Act 2013.

35. Loans, guarantees or investments:

During the Financial Year 2022-23 ended 31st March 2023 under review the Company has neither granted loan/s (secured or unsecured) provided guarantees or securities in connection with any loan/ s availed by others nor made any investments pursuant to the provisions of Section 186 the Companies Act 2013 read with the Companies (Meetings of Board and its Powers) Rules 2014 (as amended). As such no specific details are required to be given or provided.

36. Internal Financial Control for Financial Statements:

The Company has adequate system of internal controls commensuration with the size of its operation and business to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and to ensure that all the business transactions are authorized recorded and reported correctly and adequately.

The Company has appointed Internal Auditors and the scope and authority of the Internal Audit (IA) function is defined in the procedure and appointment letter. To maintain its objectivity and independence the Internal Audit function reports to the Chairman of the Audit Committee of the Board. Based on the report of internal audit and process the company undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and corrective actions thereon if any are presented to the Audit Committee of the Board.

The Company works in a dynamic business environment and adopts the appropriate internal financial controls to establish reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the generally accepted accounting principles. It includes inducting and maintaining such business policies and procedures as may be required to successfully conduct the business of the company and maintain such records as to correctly record the business transaction assets and liabilities of the company in such a way that they help in prevention & detection of frauds & errors and timely completion of the financial statements

37. Internal control systems:

Your Company has in place an adequate system of internal controls. The effectiveness of internal controls is reviewed through the internal audit process. Reports of internal auditors are reviewed by management and Audit Committee of the Company from time to time and desired actions are initiated to strengthen the control and effectiveness of the system.

The focus of these reviews are as follows:

Identify weaknesses and areas of improvement

- Compliance with defined policies and processes
- Safeguarding of tangible and intangible assets
- Management of business and operational risks
- Compliance with applicable statutes

38. Disclosure for fraud against the company:

In terms of provision of section 134(3) (ca) of the Companies Act, 2013, There were no instances of fraud which are reported by Auditors of the Company under section 143(12) of the Companies Act, 2013 to the Audit Committee.

39. Directors' responsibility statement:

In terms of section 134 Clause (c) of Sub-Section (3) of the Companies Act, 2013, in relation to financial statements for the year 2022-23, the Board of Directors state:

- a) In the preparation of the Annual Accounts for the Financial Year ended 31st March, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a

true and fair view of the state of affairs of the Company at the end of the financial year and profit and loss account of the Company for that period;

- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts 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.
- 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.

40. Difference in valuation:

During the year under review there was no case of one time settlement with financial institution so the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions are not applicable to the company.

41. Suspension of trading:

The equity shares of the Company have been listed and actively traded Main Board of Bombay Stock Exchange of India Limited. There was no occasion wherein the equity shares of the Company have been suspended for trading during the FY 2022-23.

42. Details of application made or any proceeding pending under the IBC 2016:

During the year under review no application was made further no any proceeding pending under the Insolvency and Bankruptcy Code 2016 (31 of 2016) against the company.

43. Acknowledgement:

The Board of Directors acknowledges with gratitude for the co-operation and assistance received from National Stock Exchange of India Limited (NSE) Securities Exchange Board of India (SEBI) Auditors Advisors & Consultants other Intermediary service provider/s and other Investor/s for their continuous support for the working of the Company.

The Board of Directors also take this opportunity to extend its sincere thanks for co-operation and assistance received by the Company from the Central - State -Local

Government and other regulatory authorities Bankers and Members. The Directors also record their appreciation of the dedication of all the employees at all levels for their support and commitment to ensure that the Company continues to grow.

Registered Office:

Gala No. 1, Champion Compound
Opp Chachas Dhaba,
Vasai, Palghar
Maharashtra-401208
India

Date: - 06th September, 2023

Place: -Mumbai

For and on behalf of Board of Directors

G. K. P. Printing & Packaging Limited
CIN-L21012MH2018PLC307426

Sd/-

Keval Goradia
Managing Director & Chairman
DIN No: - 07295358

Sd/-

Payal Goradia
Executive Director
DIN No: - 08101269

ANNEXURES TO THE DIRECTOR'S REPORT

ANNEXURE-I

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDING ON 31/03/2023

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

| | | |
|---|---|--|
| 1 | CIN | L21012MH2018PLC307426 |
| 2 | Registration Date | 03rd April, 2018 |
| 3 | Name of the Company | G. K. P. Printing & Packaging Limited |
| 4 | Category / Sub-Category of the Company | Public Company limited by Shares/ Indian Non-Government Company |
| 5 | Address of the Registered office | Gala No. 1, Champion Compound, Opp Chachas Dhaba, Palghar, Thane, Maharashtra-401208, India. |
| 6 | Whether listed company | BSE limited |
| 7 | Name, Address and Contact details of Registrar and Transfer Agent, if any | Link in time India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai- 400083 Contact No. : 022 49186200 Fax No : 022 49186195 Email Id :gkp.ipo@linkintime.co.in Website : www.linkintime.co.in |
| 8 | PAN | AAHCG2559E |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

| Sr. No. | Name and descriptions of main products/ services | NIC Code of the Product/ Service | % to Total turnover of the company |
|---------|---|----------------------------------|------------------------------------|
| 1 | Manufacturing of Corrugated Boxes | 17022 | 41.59 % |
| 2 | Trading of Kraft paper, Duplex paper and Low-Density Plastic Rolls (LD Rolls) | 46496 | 58.41% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

| Sr. No. | Name and Address of the Company | CIN/ GLN | Holding/ Subsidiary/ Associate | % of Share held by the Company | Applicable Section |
|-----------------------|---------------------------------|----------|--------------------------------|--------------------------------|--------------------|
| Not Applicable | | | | | |

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

A) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of year | | | | No. of Shares held at the end of year | | | | % Change during the year |
|---|---|----------|------------------|-------------------|---------------------------------------|----------|--------------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| 1. Indian | | | | | | | | | |
| a. Individual / HUF | 77,65,088 | - | 77,65,088 | 52.95 | 1,16,50,832 | - | 1,16,50,832 | 52.96 | - |
| b. Central Govt. | - | - | - | - | - | - | - | - | - |
| c. State Govt. | - | - | - | - | - | - | - | - | - |
| d. Bodies Corp | - | - | - | - | - | - | - | - | - |
| e. Banks/ FI | - | - | - | - | - | - | - | - | - |
| f. Any Other (Director's Relative) | - | - | - | - | - | - | - | - | - |
| Sub Total (A1) | 77,65,088 | - | 77,65,088 | 52.95 | 1,16,50,832 | - | 1,16,50,832 | 52.96 | - |
| 2. Foreign | | | | | | | | | |
| a. NRI-Individual | - | - | - | - | - | - | - | - | - |
| b. Other-Individual | - | - | - | - | - | - | - | - | - |
| c. Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d. Banks / FI | - | - | - | - | - | - | - | - | - |
| e. Any Other | - | - | - | - | - | - | - | - | - |
| Sub Total (A2) | - | - | - | - | - | - | - | - | - |
| Total Shareholdings of Promoters (A)=(A1)+(A2) | 77,65,088 | - | 77,65,088 | 52.95 | 1,16,50,832 | - | 1,16,50,832 | 52.96 | - |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a. Mutual Funds | - | - | - | - | - | - | - | - | - |
| b. Banks / FI | - | - | - | - | - | - | - | - | - |
| c. Central Govt. | - | - | - | - | - | - | - | - | - |
| d. State Govt. | - | - | - | - | - | - | - | - | - |
| e. Venture Capital Funds | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | |
|---|--------------------|----------|--------------------|---------------|--------------------|----------|--------------------|---------------|---------------|
| f. Insurance Co. | - | - | - | - | - | - | - | - | - |
| g. FIs | - | - | - | - | - | - | - | - | - |
| h. Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i. Others Foreign Financial Institutions/Banks | - | - | - | - | - | - | - | - | - |
| Subtotal B(1) | - | - | - | - | - | - | - | - | - |
| 2. Non-Institutions | | | | | | | | | |
| a. Bodies Corporate | - | - | - | - | - | - | - | - | - |
| i. Indian | - | - | - | - | - | - | - | - | - |
| ii. Overseas | - | - | - | - | - | - | - | - | - |
| b. Individuals | - | - | - | - | - | - | - | - | - |
| i. Individual shareholders holding nominal share capital upto Rs. 2 lakh | 11,36,267 | - | 11,36,267 | 7.75 | 82,05,896 | - | 82,05,896 | 37.30 | 29.55 |
| ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh | 31,06,664 | - | 31,06,664 | 21.18 | 14,12,911 | - | 14,12,911 | 6.42 | (14.76) |
| iii. Others | 26,57,869 | - | 26,57,869 | 18.12 | 1,68,843 | - | 1,68,843 | 0.77 | (17.35) |
| Subtotal B(2) | 69,00,800 | - | 69,00,800 | 47.05 | 1,03,48,000 | - | 1,03,48,000 | 47.04 | (0.01) |
| Total Public Shareholdings (B)=(B1)+(B2) | 69,00,800 | - | 69,00,800 | 47.05 | 1,03,48,000 | - | 1,03,48,000 | 47.04 | (0.01) |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A)+(B)+(C) | 1,46,65,888 | - | 1,46,65,888 | 100.00 | 2,19,98,832 | - | 2,19,98,832 | 100.00 | - |

B) Shareholding of Promoters:

| Sr. No. | Share Holders' Name | Shareholding at the beginning of the year (i.e. 01.04.2022) | | | Shareholding at the end of the year (i.e. 31.03.2023) | | | % Change Shareholding during the year |
|---------|-----------------------|--|----------------------------------|--|--|----------------------------------|--|---------------------------------------|
| | | No. of Shares | % of total Shares of the Company | % of Shares pledged/encumbered to total shares | No. of Shares | % of total Shares of the Company | % of Shares pledged/encumbered to total shares | |
| 1 | Keval Harshad Goradia | 18,01,814 | 12.29 | - | 27,02,721 | 12.29 | - | - |
| 2 | Payal Keval Goradia | 59,63,074 | 40.66 | - | 89,44,611 | 40.66 | - | - |
| 3 | Pooja Harshad Goradia | 200 | 0.00 | - | 3,500 | 0.01 | - | 0.01 |
| | Total | 77,65,088 | 52.95 | - | 1,16,50,832 | 52.96 | - | 0.01 |

C) Changes in Promoters' Shareholding (Please specify, if there is no change)

The company has allotted 73,32,944 Bonus Equity shares as 1 (One) Bonus equity share of ₹10/- each for every 2 (Two) existing equity shares of ₹10/- each held with record date of September 19, 2022. Out of which, the promoters and promoter groups got 38,82,544 equity shares as Bonus issue.

D) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

| Sr. No. | Top 10 Shareholders | Shareholding at the beginning of the year | | Increase/ (Decrease) in Shareholding | Shareholding at the end of the year | |
|---------|-----------------------------|---|----------------------------------|--------------------------------------|-------------------------------------|----------------------------------|
| | | No. of shares | % of total shares of the company | | No. of shares | % of total shares of the company |
| 1 | Arham Share Private Limited | 4,80,000 | 3.27 | (2,10,000) | 2,70,000 | 1.23 |
| 2 | Savdas Ramshi Bheda | | | | | |
| 3 | Anil Anandji Mehta | 80,200 | 0.55 | 40,100 | 1,20,300 | 0.55 |
| 4 | Vinod Kumar Malani | - | - | 1,09,646 | 1,09,646 | 0.50 |
| 5 | Rikhav Securities Limited | 78,993 | 0.54 | 21,044 | 1,00,037 | 0.45 |
| 6 | Dharmendra Vashdev Hemnani | 40,000 | 0.27 | 20,000 | 60,000 | 0.27 |
| 7 | Manoj Kumar Mathur | - | - | 51,000 | 51,000 | 0.23 |
| 8 | Deepak Singh | - | - | 49,502 | 49,502 | 0.22 |
| 9 | Rakesh Gupta | - | - | 49,120 | 49,120 | 0.22 |
| 10 | Givendra Kumar | - | - | 47,889 | 47,889 | 0.22 |

E) Shareholding of Directors and Key Managerial Personnel

| Sr. No. | Name of Shareholders | No. of Shares held at the beginning of the year (As on April 01, 2022) | | No. of Shares held at the end of the Year (As on March 31, 2023) | | % change in Shareholding During the year |
|---------|-----------------------|--|-------------------|--|-------------------|--|
| | | Shares | % of Total Shares | Shares | % of Total Shares | |
| 1 | Keval Harshad Goradia | 18,01,814 | 12.29 | 27,02,721 | 12.29 | - |
| 2 | Payal Keval Goradia | 59,63,074 | 40.66 | 89,44,611 | 40.66 | - |
| 3 | Pooja Harshad Goradia | 200 | 0.00 | 3,500 | 0.01 | 0.01 |

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment: (in Rs)

| Particulars | Secured Loans Excluding Deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |

| Particulars | Secured Loans Excluding Deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| iii) Interest accrued but not due | - | - | - | - |
| Total (I + ii + iii) | - | - | - | - |
| Change in indebtedness during the financial year | | | | |
| Addition | 7,17,127 | - | - | 7,17,127 |
| Reduction | 1,21,910 | - | - | 1,21,910 |
| Net Change | 5,95,217 | - | - | 5,95,217 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 5,95,217 | - | - | 5,95,217 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (I + ii + iii) | 5,95,217 | - | - | 5,95,217 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director / Whole Time Director and / or Manager:

| Sr No. | Particulars of Remuneration | Keval Goradia | Payal Goradia | Pooja Goradia | Total Amount (In Rupees) |
|--------|---|------------------|------------------|------------------|--------------------------|
| 1 | Gross salary | | | | |
| | <i>(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act 1961</i> | 24,00,000 | 15,00,000 | 12,00,000 | 51,00,000 |
| | <i>(b) Value of perquisites u/s 17(2) of Income Tax Act 1961</i> | - | - | - | - |
| | <i>(c) Profit in lieu of salary under Section 17(3) of Income Tax Act 1961</i> | - | - | - | - |
| 2 | Stock Options | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - |
| 4 | Commission paid if any | - | - | - | - |
| 5 | Others | - | - | - | - |
| | Total (A) | 24,00,000 | 15,00,000 | 12,00,000 | 51,00,000 |

B. Remuneration to Other Director

Independent Director:

| Sr. No. | Particulars of Remuneration | Ashok Mehta | Vinay Tekriwal | Kunal Shah | Total Amount (In Rupees) |
|---------|---|-------------|----------------|------------|--------------------------|
| 1 | Fee for attending Board Meeting / Committee meeting | Nil | Nil | Nil | Nil |
| 2 | Commission | Nil | Nil | Nil | Nil |
| | Total (B) | Nil | Nil | Nil | Nil |

Non-Executive Directors:

| Sr.No. | Particulars of Remuneration | Total Amount |
|--------|---|--------------|
| 1 | Fee for attending Board Meeting / Committee meeting | - |
| 2 | Commission | - |
| | Total (B) | - |

Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD

| Sr. No. | Particulars of Remuneration | Arushi Lakhota (CS) Per Annum | Pooja Goradia (CFO) Per Annum |
|---------|--|-------------------------------|-------------------------------|
| 1 | Gross salary | | |
| | (a) Salary as per provisions contained In Section 17(1) of the Income Tax Act 1961 | 3,62,000 | 12,00,000 |
| | (b) Value of perquisites u/s 17(2) of Income Tax Act 1961 | - | - |
| | (c) Profit in lieu of salary under Section 17(3) of Income Tax Act 1961 | - | - |
| 2 | Stock Options | - | - |
| 3 | Sweat Equity | - | - |
| 4 | Commission paid if any | - | - |
| 5 | Others | - | - |
| | Total (C) | 3,62,000 | 12,00,000 |

V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act 2013 | Brief Description | Details of Penalty / Punishment / Compounding fees imposed | Authority (RD / NCLT / COURT) | Appeals made if any (give details) |
|-------------------------------------|-----------------------------------|-------------------|--|-------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

Registered Office:

Gala No. 1 , Champion Compound
Opp Chachas Dhaba,
Palghar Thane,
Maharastra-401208
India

Date: - 06th September, 2023

Place: - Mumbai

For and on behalf of Board of Directors



G. K. P. Printing & Packaging Limited
CIN-L21012MH2018PLC307426

Sd/-
Keval Goradia
Managing Director & Chairman
DIN No: - 07295358

Sd/-
Payal Goradia
Executive Director
DIN No: - 08101269

ANNEXURE-II

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Section 134(3) (m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2023]

I. CONSERVATION OF ENERGY:

We continue to strengthen our energy conservation efforts. We are always in lookout for energy efficient measures for operation, and value conservation of energy through usage of latest technologies for quality of services. Although the equipment's used by the Company are not energy sensitive by their very nature, still the Company is making best possible efforts for conservation of energy, which assures that the computers and all other equipment's purchased by the Company strictly adhere to environmental standards, and they make optimum utilization of energy.

II. TECHNOLOGY ABSORPTION

a) The Effort Made Towards Technology Absorption:

The Company has not imported any technology and hence there is nothing to be reported here.

b) The Benefit Derived like Product Improvement, Cost Reduction, Product Development or Import Substitution

None

c) 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: Nil

b. The year of import: Not Applicable

c. Whether the technology has been fully absorbed: Not Applicable

d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

d) The expenditure incurred on Research and Development

During the year under review the Company has not incurred any expenditure on Research and Development.

III. FOREIGN EXCHANGE EARNINGS AND OUTGO

| Particulars | 2022-23 |
|---------------------------|---------|
| - Foreign Exchange Inward | Nil |
| - Foreign Exchange Outgo | Nil |

ANNEXURE-III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

I. INDUSTRY STRUCTURE AND DEVELOPMENT:

The global packaging business has experienced consistent growth over the last decade due to substrate choice changes, expansion of new markets, and changing ownership dynamics. Sustainability and environmental issues may continue to be emphasized, particularly in developed regions, and various innovations catering to paper and plastic packaging are witnessing in the market.

The size of the global packaging industry will increase almost 170.61 billion between 2022-2023, accelerating at a CAGR of 4% during the forecast period. This growth in market size will be attributed to massive demand from the e-commerce transport and shipment, food and beverage, personal care, household care, and healthcare industries for convenience-based packaging.

The packaging industry is anticipated to at a significant CAGR during the forecast period. The advancement in packaging technology to make the product more lucrative for the customers is a key factor contributing to the growth of the packaging industry across the globe. Technological advancement in packaging solutions, adoption of eco-friendly packaging, and huge R&D investment to develop new and innovative packaging solutions are the other factors driving the market growth across the globe.

II. FINANCIAL PERFORMANCE:

In the financial year 2022-23, G. K. P. Printing & Packaging Limited delivered a healthy performance achieving a turnover of Rs. 5607.08 Lakhs, up by 5.01 % year on year basis. The total revenue including other income for the year has been Rs. 5619.68 Lakhs as compared to Rs. 5359.52 Lakhs in the previous year. During the year, the Company earned Net Profit of Rs. 85.90 Lakhs as compared to Rs. 81.07 Lakhs in Previous Year.

III. OUTLOOK:

We have progressively leveraged product quality assurance and good trade practices to trade in higher value products, expanding capacities to optimal scale. The Company has placed a greater focus on better value-added chemical storage and delivering process. Comparative low labour costs, excellent army of technical manpower, capabilities to scale up technologies, potential to increase share in undeveloped domestic and global markets shall empower your company's Speciality Chemicals growth.

Before the pandemic outbreak, the Company embarked upon a proper online payment facility at all its regional offices. This initiative will help company to reduce customer visit to the business place. Company has also adopted online brochure-based promotion; which help customers to choose the ideal product from their home itself. Company has planned several measures to mitigate risk of increase in inventory cost, material handling charges and for reducing risk of bad debts. The company is having good solvency position

and a viable outlook to pay its long term and short-term debts and other finance cost. The company continues a good financial discipline by timely payment of interest and its liabilities.

With the increase of government support and initiatives to promote Micro, Small and Medium Enterprises through investments, tax benefits, subsidies etc. will help the industry to grow over the coming years. The Company always strives to cater to the customized demand and main focus is to cater the need of the Textile and Garments Industry, Dyes Industry, Pigments Industry and your company has achieved target revenues with high level of customer satisfaction. With very robust demand for company's products, Company has potential for adding capacities in coming period.

IV. COMPETITIVE LANDSCAPE:

India corrugated box market is highly fragmented with the presence of around 18,000 organized and unorganized players. There are no regulations in the market regarding the entry of the players and since it is a low capital intensive business so many new players are entering in the market.

V. OPPORTUNITIES AND THREATS:

The Company has been continuously striving to keep its costs to minimum possible to aggressively compete with Indian & global competitors. Moreover, slowly India is getting competitive with respect to global manufacturers, as global environmental rules are becoming stringent like that of India. With a diverse geographical presence across India, G. K. P. Printing & Packaging Limited fulfils the requirements of its customers for both carton and flexible packaging, giving your Company a competitive advantage.

One of the risks for the Company includes growth of the underlying end-user industries such as Food & Beverage, chemicals, glassware, ceramics, paper, electronics, textiles, personal care and household products.

VI. SEGMENT REVIEW AND ANALYSIS:

The Company is engaged into production of Corrugated Boxes. Our product Corrugated boxes is mainly used in the packaging industry. Our customers' decision to seek alternative technology coupled with the development of more alternatives and our inability to respond to these changes may adversely affect our business and results of operations. Our products are mainly sold to customers operating in FMCG, Garments, Liquor, etc. thus any slowdown in this sector may adversely affect our business operations. Our ability to anticipate changes in technology and to supply new and enhanced products successfully and on a timely basis will be a significant factor in our ability to grow and to remain competitive. In addition, our business, operations and prospects may be affected by various policies and statutory and regulatory requirements and developments that affect our customer's industry in India. In the event of a significant decline in the demand for our products, our business, results of operations and financial condition may be materially and adversely affected.

VII. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a well-established and comprehensive internal control system and structure across the value chain to ensure that its assets are safeguarded, transactions are authorized, recorded and reported correctly and operations are conducted in an efficient and cost-effective manner. In order to ensure orderly and efficient conduct of business the company has put in place systems which include policies and procedures, IT systems, delegation of authority, segregation of duties, internal audit by Third party and review framework etc.

VIII. DEVELOPMENT IN HUMAN RESOURCES:

The Company had cordial and harmonious industrial relations at all levels of organizations. The company believes that the industry has the tremendous potential to impact the society, nation and the world positively. Its employees are major stakeholders and their efforts have direct stake in the business prospectus of the organization. The employees have extended a very productive cooperation in the efforts of the management to carry the company to greater heights. The company considers employees as their biggest competitive advantages. The Company takes initiative like training and development for its people to increase the performance. The Company has taken various steps to improve and enhance skill of its people. The industrial relations remained cordial in our plant. The Company has continued to give special attention to human resources and overall development.

IX. SIGNIFICANT CHANGES IN KEY FINANCIAL RATIO AND RETURN ON NET WORTH:

The Key Financial Ratio during the financial year 2022-23 vis-à-vis Financial Year 2021-22 are as below:-

| Particulars | 2022-23 | 2021-22 |
|-------------------------|---------|---------|
| Debtors Turnover | 2.45 | 2.56 |
| Inventory Turnover | 8.95 | 12.99 |
| Current Ratio | 2.46 | 2.30 |
| Interest Coverage Ratio | 12.50 | 9.92 |
| Operating Profit Margin | 2.39 | 2.37 |
| Net Profit Margin | 1.53 | 1.52 |
| Return on Net Worth | 4.36 | 5.63 |

ANNEXURE-IV

CORPORATE GOVERNANCE REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the Directors of G.K.P. Printing & packaging Limited (“the Company” / “GKP”) have pleasure in presenting the Company's Report on Corporate Governance for the Financial Year (F.Y.) ended March 31, 2023.

1. Company’s Philosophy on Code of Corporate Governance:

Your Company believes that the Corporate Governance is integral to all the functions and divisions of the organization for creating value for all the stakeholders. In this competitive business environment, both the management and employees vigorously uphold the values of integrity, transparency, responsibility and accountability. The Company believes that Corporate Governance is about best practices of business to be imbibed in to the culture of the organization and complying with value systems, ethical business practices, laws and regulations to achieve the main objectives of the Company. The Company is committed to optimizing long term value for its stakeholders with a strong emphasis on the transparency of its operations and instilling pride of association. The Company follows the best practices of Corporate Governance and reporting systems in accordance with SEBI (LODR) Regulations, 2015.

2. Board of Directors

Definition of Independent Directors:

The Companies Act, 2013 and the Listing Regulations define an “Independent Director” as a person who is not a promoter, or employee or one of the KMP of the company or its subsidiaries. The law also states that the person should not have a material pecuniary relationship or transactions with the company or its subsidiaries, apart from receiving remuneration as an Independent Director. We abide these definitions of Independent Director.

Composition of the Board of Directors

The Company is fully compliant with the Corporate Governance norms in terms of constitution of the Board of Directors ("the Board"). The Board of the Company is composed of individuals from diverse fields. The Board acts with autonomy and independence in exercising its strategic supervision, discharging its fiduciary responsibilities and ensuring that the management observes the highest standards of ethics, transparency and disclosure. Every member of the Board, including the Non-Executive Directors, has full access to any information related to the Company. As on March 31, 2023, we had three Executive Directors and Three Non-Executive Directors who are Independent Directors and free from any business or other relationship that could materially influence their judgment. Details of Directors as on March 31, 2023 and their attendance at the Board meetings and Annual General Meeting ("AGM") during the financial year ended March 31, 2023 are given below

| Particulars | Attendance Particulars | | | | Other Committee Membership | |
|-----------------------|------------------------|---------------|----------|--------------------|----------------------------|----------|
| | Category | Board Meeting | Last AGM | Other Directorship | Member | Chairman |
| Keval Goradia | MD & Chairman | 12 | YES | 1 | NIL | NIL |
| Payal Goradia | Executive Director | 12 | YES | NIL | NIL | NIL |
| Pooja Goradia | Whole Time Director | 12 | YES | 1 | NIL | NIL |
| Vinay Tekriwal | Independent Director | 12 | YES | NIL | NIL | 3 |
| Ashok Mehta | Independent Director | 11 | YES | 1 | 3 | NIL |
| Kunal Shah | Independent Director | 11 | YES | NIL | 3 | NIL |

BOARD MEETINGS

The gap between two Board meetings did not exceed 120 days. The schedule of Board/Committee meetings are communicated in advance to the directors/committee members to enable them to plan their schedules and to ensure their meaningful participation in the meetings. The Board met seven times in financial year details of which are summarized as below

| Sr No | Date of Meeting | Board Strength | No of Director Present |
|-------|-----------------|----------------|------------------------|
| 1 | 16-04-2022 | 6 | 6 |
| 2 | 30-05-2022 | 6 | 6 |
| 3 | 20-06-2022 | 6 | 4 |
| 4 | 06-07-2022 | 6 | 6 |
| 5 | 01-08-2022 | 6 | 6 |
| 6 | 05-08-2022 | 6 | 6 |
| 7 | 08-08-2022 | 6 | 6 |
| 8 | 13-08-2022 | 6 | 6 |
| 9 | 05-09-2022 | 6 | 6 |
| 10 | 21-09-2022 | 6 | 6 |
| 11 | 14-11-2022 | 6 | 6 |
| 12 | 13-02-2023 | 6 | 6 |

3. Audit Committee

The role of the Audit Committee is in accordance with the provisions of the Listing Agreement and Section 177 of the Companies Act, 2013 which shall include the following:

- 1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- 2) The recommendation for appointment, remuneration and terms of appointment of auditors of the company

- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- 4) Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a) Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (C) of sub-section 3 of section 134 of the Companies Act, 2013.
 - b) Changes, if any, in accounting policies and practices and reasons for the same
 - c) Major accounting entries involving estimates based on the exercise of judgment by management
 - d) Significant adjustments made in the financial statements arising out of audit findings
 - e) Compliance with listing and other legal requirements relating to financial statements
 - f) Disclosure of any related party transactions
- 5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval
- 6) Review and monitor the auditor's independence and performance and effectiveness of audit process.
- 7) Approval or any subsequent modification of transactions of the company with related parties.
- 8) Evaluation of internal financial controls and risk management systems.
- 9) Reviewing the adequacy of internal audit function.
- 10) Discussion with internal auditors any significant findings and follow up there on
- 11) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Statutory Auditors are the invitees to the Audit Committee meetings. During the period under review, the Audit Committee met Seven times viz 30th May, 2022; 01st August, 2022; 08th August, 2022; 13th August, 2022; 21st September, 2022; 14th November, 2022 and 13th February 2023 and was attended by members. The gap between two consecutive meetings did not exceed 120 days

The Composition of the Audit Committee and details of participation of the members during the financial year ended March 31, 2023 were as under.

| Name | Designation | No of Meetings Attended |
|-----------------------|-------------|-------------------------|
| Vinay Kumar Tekriwal | Charman | 7 |
| Ashok Maneklal Mehta | Member | 7 |
| Kunal Gautambhai Shah | Member | 7 |

Ms Arushi Lakhota, Compliance officer acts as a Secretary to the Committee.

4 NOMINATION AND REMUNERATION COMMITTEE

It is mandatory for all listed companies to constitute a Nomination & Remuneration Committee (N&RC) to take care of the nomination of Directors, KMP, etc. and remuneration related matters of the Directors, KMPs and Employees, etc. The Terms of reference of the Nomination & Remuneration Committee include followings:

- 1) To identify persons who may be appointed in senior management and carry out evaluation of every Director's performance.
- 2) The Nomination and Remuneration Committee shall, while formulating the policy ensure that: a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully; b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- 3) Regularly review the Human Resource function of the Company
- 4) Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.

5) Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under

During the period under review, the Nomination & Remuneration Committee met Two times during F.Y. 2022-23 viz. 05th August 2022 and 05th September 2022.

The Composition of the Nomination & Remuneration Committee and details of participation of the Members at the Meetings of the Committee are as under

| Name | Designation | No of Meetings Attended |
|-----------------------|-------------|-------------------------|
| Vinay Kumar Tekriwal | Charman | 2 |
| Ashok Maneklal Mehta | Member | 2 |
| Kunal Gautambhai Shah | Member | 2 |

Ms Arushi Lakhotia, Compliance officer acts as a Secretary to the Committee.

5 STAKEHOLDER RELATIONSHIP COMMITTEE

The terms of reference of the Committee include reviewing and redressing complaints from shareholders such as non-receipt of annual report, transfer of shares, issue of duplicate share certificates, etc.; to oversee and review all matters connected with transfers, transmissions, dematerialization, rematerialization, splitting and consolidation of securities; to oversee the performance of the Registrar and Transfer Agent and recommends measures for overall improvement in the quality of investor services; and to perform any other function, duty as stipulated by the Companies Act, Securities & Exchange Board of India, Stock Exchanges and any other regulatory authority or under any applicable laws, as amended from time to time

During the period under review, the Stakeholder Relationship Committee met Four Times during F.Y. 2022-23 viz. 30th May 2022, 05th September 2022, 14th November 2022 and 13th February 2023.

The Composition of the Stakeholder Relationship Committee and details of participation of the Members at the Meetings of the Committee are as under

| Name | Designation | No of Meetings Attended |
|----------------------|-------------|-------------------------|
| Vinay Kumar Tekriwal | Charman | 4 |

| | | |
|-----------------------|--------|---|
| Ashok Maneklal Mehta | Member | 4 |
| Kunal Gautambhai Shah | Member | 4 |

Ms Arushi Lakhota, Compliance officer acts as a Secretary to the Committee.

In addition, Details of Shareholders' Complaints received during the year are as follows:

| Particulars | No of Complaints |
|--|------------------|
| Investor complaints pending as at April 1, 2022 | NIL |
| Investor complaints received during the year ended on March 31, 2023 | 2 |
| Investor complaints resolved during the year ended March 31, 2023 | 2 |
| Investor complaints pending as on March 31, 2023 | NIL |

6 DISCLOSURE ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS

All transactions entered into by the Company with related parties during the financial year were in the ordinary course of business and on an arm's length pricing basis. No transaction with any related party was in conflict with the interests of the Company. All related party transactions are placed on quarterly basis before the Audit Committee and also before the Board for approval. Register under Section 188 of the Companies Act, 2013 is maintained and particulars of transactions are entered in the Register, wherever applicable.

7 MEANS OF COMMUNICATION

Quarterly and Annual Financial Results of the Company are submitted to the Stock Exchanges immediately after the Board approves them via BSE Online Portal- BSE Corporate Compliance & Listing Centre. Disclosures pursuant to various clauses of the Listing Agreement are promptly communicated to the Stock Exchanges. No formal presentation was made to the institutional investors or to the analysts during the year under review. Management Discussion

and Analysis forms Part of the Annual Report, which is sent to the Shareholders of the Company

8. GENERAL SHAREHOLDER INFORMATION

- **Registered Office**

Gala No. 1, Champion Compound, Opp Chachas Dhaba, Vasai, Palghar, Maharashtra
- 401208

- **Exclusive e-mail id for investor grievances**

The following E-mail id has been exclusively designated for communicating Investor Grievances at gkpcompliance@gmail.com

Person in charge of the Department is Ms. Arushi Lakhotia

- **Annual General Meeting**

The 5th Annual General Meeting will be held on Friday, 29th September, 2023 at 12:00 P.M. through Video Conferencing Means

- **Book Closure**

The Register of Members and the Share Transfer Register will be closed from 23rd September, 2023 to 29th September, 2023

- **Stock Codes** The stock code of the Company at BSE is **542666**
- **International Securities Identification Number (ISIN)**

ISIN is a unique identification number allotted to dematerialized scrip. The ISIN has to be quoted in each transaction relating to dematerialized shares of the Company. The ISIN of the equity shares of the Company is **INE05QJ01015**

- **Corporate Identity Number (CIN)**

CIN of the Company, allotted by the Ministry of Corporate Affairs, Government of India:
L21012MH2018PLC307426

- **Share Transfer System**

Company's shares in dematerialized form are transferable through depositories. The Committee meets at a regular interval to consider and approve the transfer, transmission, issuance of duplicate/ consolidated/ sub-divided share certificates and requests for dematerialization/ rematerialisation of Company's shares.

In terms of Regulation 7(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, every six months, Company Secretary undertakes audit of the share transfer related activities and issues a compliance certificate, which is submitted to the Stock Exchange.

Liquidity - The Company's Shares are liquid on BSE.

Code of Conduct for Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2014 and Companies Act, 2013 with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares beyond threshold limits. Further, it prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

Reconciliation of Share Capital Audit Report

Pursuant to the provisions of the SEBI (Depositories & Participants) Regulations, 1996, quarterly audit is being undertaken by a Practicing Company Secretary for Reconciliation of Share Capital of the Company. The audit report inter alia covers and certifies that the total shares held in NSDL, CDSL and those in physical form tally with the issued and paid-up capital of the Company, the Register of Members is duly updated, Demat requests are confirmed within stipulated time etc.

• **Outstanding GDRs/ADRs/Warrants or any convertible instrument as on 31st March-23**

There were no outstanding GDRs/ADRs/Warrants or any convertible instrument as at end March-2023

ANNEXURE – V

FORM NO. AOC-2

PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES

(Pursuant to Section 134(3) (h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

There were no contracts or arrangements or transactions entered in to by the Company during the financial year ended on 31st March, 2023, which were not at arm's length basis.

B. Details of contracts or arrangements or transactions at arm's length basis:

| SR. No. | Name (s) of the related party and nature of relationship | Nature of contracts/ arrangements/ transaction | Amount (Rs. in Lakhs) |
|---------|--|--|-----------------------|
| 1 | Keval Harshad Goradia (Key Managerial Person) | Remuneration | 24.00 |
| 2 | Pooja Harshad Goradia (Key Managerial Person) | Remuneration | 12.00 |
| 3 | Arushi Vinay Lakhotia (Key Managerial Person) | Remuneration | 3.62 |
| 4 | Payal Keval Goradia (Executive Director) | Remuneration | 15.00 |
| 5 | Keval Harshad Goradia (Key Managerial Person) | Reimbursement of Expenses | 33.66 |
| 6 | Payal Keval Goradia (Executive Director) | Reimbursement of Expenses | 1.04 |
| 7 | Pooja Harshad Goradia (Key Managerial Person) | Loans and advances given | 0.96 |
| 8 | Pooja Harshad Goradia (Key Managerial Person) | Loans and advances given that are repaid | 0.95 |
| 9 | Packwell Enterprise LLP (Associate/ Sister Concern) | Sales | 178.90 |

ANNEXURE - VI

PARTICULARS OF EMPLOYEES

AS PER SECTION 197(12) READ WITH THE RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014]

I. Ratio and Remuneration of Directors& KMPs:

| Sr. No. | Name | Designation | Remuneration for the Year 2022-23 (Rs.) | Ratio between Director or KMP and Median Employee |
|---------|-----------------------|------------------------------|---|---|
| 1 | Keval Harshad Goradia | Chairman & Managing Director | 24,00,000 | 11.83:1 |
| 2 | Pooja Harshad Goradia | Whole-time Director & CFO | 12,00,000 | 5.91:1 |
| 3 | Payal Harshad Goradia | Executive Director | 15,00,000 | 7.39:1 |
| 4 | Ashok Maneklal Mehta | Independent Director | - | Nil |
| 5 | Vinay Kumar Tekriwal | Independent Director | - | Nil |
| 6 | Kunal Gautambhai Shah | Independent Director | - | Nil |
| 7 | Arushi Vinay Lakhotia | Company Secretary | 3,62,000 | 1.79:1 |

II. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

The Company affirms that remuneration is as per the remuneration policy of the company.

ANNEXURE – VII

SECRETARIAL AUDIT REPORT

To,
The Members,
G.K.P. Printing & Packaging Limited, Thane
(L21012MH2018PLC307426)

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **G.K.P. Printing & Packaging 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 our verification of the Company's books, papers, minute 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, we hereby report that in our opinion, the Company has, during the audit period ended on March 31, 2023, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on March 31, 2023 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, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable to the Company during the Audit Period)

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company

:-

- 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, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d. The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f. The Securities and Exchange Board of India (Registrars 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);
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable to the Company during the Audit Period)
- i. The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015;

VI. Other laws applicable specifically to the Company, namely:

- The Environment Protection Act, 1986;
- The Water (Prevention & Control of Pollution) Act, 1974;
- The Air (Prevention & Control of Pollution) Act, 1981;
- The Hazardous Waste (Management, Handling & Transboundary Movement) Rules, 2008;
- Factories Act, 1948;
- Industrial Disputes Act, 1947;
- The Payment of Wages Act, 1948;

- The Employee State Insurance Act, 1948;
- The Employee Provident Fund and Miscellaneous Provision Act, 1952;
- The Payment of Bonus Act, 1965;
- The Payment of Gratuity Act, 1972;
- The Income Tax Act, 1961;
- Contract Labor (Regulation and Abolition) Act, 1970;
- The Industrial Employment (Standing Orders) Act, 1946;
- The Goods and Service Tax Act, 2017;

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India; and
- ii) The Listing Agreements entered into by the Company with the BSE Limited

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.

Adequate notice is given to all directors to schedule the Board Meetings. Except where consent of the directors was received for scheduling meeting at a Shorter Notice, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

The Company has obtained all necessary approvals under the various provisions of the Act; and there was no prosecution initiated and no fines or penalties were imposed during the

year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We 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.

**For M. R. Bhatia & Co.
Practicing Company Secretaries**

**Monika R. Bhatia
Company Secretary
Proprietor
M. No. 10397
C.P. No.13348
UDIN: F010397E000951436**

**Place: Ahmedabad
Date: 06th September 2023**

Note: This report is to be read with our letter of even date which is annexed as “**ANNEXURE A**” and forms an integral part of this report.

“ANNEXURE A”

To,
The Members,
G.K.P. Printing & Packaging Limited, Thane
(L21012MH2018PLC307426)

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. We have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For M. R. Bhatia & Co.
Practicing Company Secretaries**

**Monika R. Bhatia
Company Secretary
Proprietor
M. No. 10397
C.P. No.13348
UDIN: F010397E000951436**

**Place: Ahmedabad
Date: 06th September 2023**

INDEPENDENT AUDITOR'S REPORT

To
The Members of
G. K. P. Printing & Packaging Limited
Thane, Maharashtra-401208

Report on the Ind AS Financial Statements

Opinion

We have audited accompanying the Ind AS financial statements of **G. K. P. Printing & Packaging Limited** ("the Company"), which comprise the balance sheet as at 31th March 2023, and statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flows statement and the Statement of Changes in Equity for the year ended 31th March 2023, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('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, 2023, its profit or loss including other comprehensive income, its cash flows and the changes in equity 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 standalone Ind AS 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 audit opinion on Ind AS financial statement.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and those charged with governance for Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 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 auditor's 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 financial statements, including the disclosures, and whether the Ind AS 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 Ind AS financial statements for the financial year ended 31st March 2023 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"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) 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;
 - (b) 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;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the statement of Other

Comprehensive income, and the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting standard) Rules, 2022;
- (e) On the basis of the written representations received from the directors as on 31th March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31th March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure B” to this report;
- (g) 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:
- i. The Company has not any pending litigation which should require to disclose on its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - (a) The management has represented that, to the best of its knowledge and belief, as disclosed in to the accounts, 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”)

by or on behalf of the Company or

- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the accounts, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures as 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) of Rule 11, as provided under (a) and (b) above, contain any material misstatement.
- v. There has no dividend paid during the period ended 31st March, 2023 by the Company hence is in compliance with section 123 of the Act is not arise.
- vi. With respect to the matter to be included in the Auditor’s 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 Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W

Keyur Shah
Proprietor
Membership No.: 153774
UDIN –23153774BGWLVG6421

Date: 29th May, 2023
Place: Ahmedabad

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & ‘Regulatory Requirement’ of our report of even date to the financial statements of the Company for the period ended March 31, 2023 :

1. Property, Plant, Equipment and intangible Assets:

- a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, Equipment;
- b. The Property, Plant, Equipment are physically verified by the management according to a phased programme, designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 2 on Property, plant and equipment to the financial statements, are held in the name of the Company.
- d. The Company has not revalued its Property, Plant, Equipment and intangible Assets during the year. Accordingly, the reporting under clause 3(i) (d) of the Order is not applicable to the company.
- e. Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988(as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the company has appropriately disclosed the details in its financial statements does not arise.

2. Inventory:

- a. The physical verification of inventory (excluding stocks with third parties) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- b. The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the period, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii) (b) of Order is not applicable.

3. Loans given by the Company:

The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under clause iii(a) to iii(f) in not applicable.

4. Loans to directors & Investment by the Company:

In our opinion, and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security in respect to any parties covered under the Section 185 of the Act. The company has not given guarantees or provided security requiring compliance under section 185 or 186 of the Act, hence clause IV of the order, not applicable to the Company.

5. Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

6. Cost records:

To the best of our knowledge and belief, the Central Government has not specified maintenance of Cost Records under sub-section (1) of Section 148 of the Act, in respect of Company's Products/Services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

7. Statutory Dues:

- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax and labour welfare fund, there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- b. There are no dues in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues that have not been deposited with the appropriate authorities on account of any dispute.

8. Unrecorded income

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

9. Repayment of Loans:

- a. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- c. In our opinion, and according to the information and explanations given to us, the company has not obtained any term loans 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 the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that the Company has not used funds raised on short-term basis for the long-term purposes.
- e. According to the information and explanations given to us and on an overall examination of the standalone 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.
- 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, joint ventures or associate companies.

10. Utilization of IPO & FPO and Private Placement and Preferential issues:

- a. The Company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year.
- b. The Company has not made preferential allotment or private placement of shares during the year and the requirement to report on clause 3(x) (b) of the order is not applicable to the company.

11. Reporting of Fraud:

- a. During the course of our examination of the books and records of the Company,

carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

- b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed with the Central Government. Accordingly, the reporting under Clause 3(xi) (b) of the Order is not applicable to the Company.
- c. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting.

12. NIDHI Company:

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

13. Related Party Transaction:

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by applicable Indian Accounting Standards.

14. Internal Audit

- a. According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
- b. We have considered the reports of the Internal Auditors for the period under audit.

15. Non-Cash Transaction:

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

16. Register under RBI Act, 1934:

The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are

not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a), (b), (c) & (d) of the Order is not applicable to the Company.

17. Cash Losses

The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

18. Auditor's resignation

There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.

19. Financial Position

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone 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.

20. Corporate Social Responsibility

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W

Keyur Shah
Proprietor
Membership No.: 153774
UDIN - 23153774BGWLVG6421

Date: 29th May, 2023
Place: Ahmedabad

“Annexure B” to the Independent Auditor’s Report of even date on the Ind AS Financial Statements of G. K. P. Printing & Packaging Limited.

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 **G. K. P. Printing & Packaging Limited** (“the Company”) as of March 31, 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the period 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the company’s internal financial controls over financial reporting with reference to these Ind AS financial statement 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 with reference to these Ind AS financial statement 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 with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Ind AS financial statements, 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 Ind AS 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 internal financial controls system over financial reporting with reference to these Ind AS financial statements of the Company.

Meaning of Internal Financial Controls over Financial Reporting with reference to these Ind AS Financial Statements

A company's internal financial control over financial reporting with reference to these Ind AS financial statements 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 with reference to these Ind AS financial statements 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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 with reference to these Ind AS Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Ind AS financial statements, 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 with reference to these Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Ind AS financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Ind AS financial statements and such internal

financial controls over financial reporting with reference to these Ind AS financial statements were operating effectively as at March 31, 2023, 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 Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W

Keyur Shah
Proprietor
Membership No.: 153774
UDIN :- 23153774BGWLVG6421

Date: 29th May, 2023
Place: Ahmedabad

G. K. P. PRINTING & PACKAGING LIMITED

CIN : L21012MH2018PLC307426

Standalone Balance Sheet as at 31st March, 2023

(Amount in Lakhs)

| Sr. No. | Particulars | Note No. | As at 31st March, 2023 | As at 31st March, 2022 |
|-----------|---|----------|------------------------|------------------------|
| I | ASSETS | | | |
| A | Non-Current Assets | | | |
| | a) Property Plant & Equipments | 2 | 268.24 | 226.57 |
| | b) Right of Use Assets | 2 | 81.15 | 14.23 |
| | c) Capital work-in-progress | 2 | 78.39 | - |
| | d) Financial Assets | | | |
| | - Other Financial Assets | 3 | 18.78 | 30.43 |
| | e) Other Tax Assets (net) | 9 | - | 5.81 |
| | f) Deferred Tax Assets (Net) | 4 | 5.55 | 7.25 |
| | Total Non-Current Assets | | 452.11 | 284.29 |
| B | Current Assets | | | |
| | a) Inventories | 5 | 611.57 | 515.31 |
| | b) Financial Assets | | | |
| | - Trade receivables | 6 | 2,181.20 | 2,392.03 |
| | - Cash and cash equivalents | 7 | 224.88 | 274.73 |
| | - Bank Balances other than Cash and Cash Equivalents | 7 | 2.50 | - |
| | - Loans | 8 | 75.19 | 119.57 |
| | c) Other Current Assets | 10 | 189.74 | 187.88 |
| | Total Current Assets | | 3,285.08 | 3,489.52 |
| | TOTAL ASSETS | | 3,737.19 | 3,773.81 |
| II | EQUITY AND LIABILITIES | | | |
| 1 | EQUITY | | | |
| | a) Equity Share capital | 11 | 2,199.88 | 1,466.59 |
| | b) Other Equity - attributable to owners of the company | 12 | 132.71 | 780.10 |
| | Total Equity | | 2,332.59 | 2,246.69 |
| 2 | LIABILITIES | | | |
| A | Non-Current Liabilities | | | |
| | a) Financial Liabilities | | | |
| | - Long Term Borrowings | 13 | 4.58 | 5.95 |
| | - Long Term Lease Liabilities | 13A | 66.79 | 5.83 |
| | Total Non-Current Liabilities | | 71.37 | 11.78 |

G. K. P. PRINTING & PACKAGING LIMITED

CIN : L21012MH2018PLC307426

Standalone Balance Sheet as at 31st March, 2023

(Amount in Lakhs)

| Sr. No. | Particulars | Note No. | As at 31st March, 2023 | As at 31st March, 2022 |
|----------|---|----------|------------------------|------------------------|
| B | Current Liabilities | | | |
| | a) Financial Liabilities | | | |
| | - Short Term Borrowings | 14 | 1.37 | 1.22 |
| | - Short Term Lease Liabilities | 14A | 18.86 | 10.82 |
| | - Trade payables | 15 | | |
| | (i) Total outstanding dues of Micro Enterprise and Small Enterprises | | 766.96 | 819.80 |
| | (ii) Total outstanding dues other than Micro Enterprise and Small Enterprises | | 513.21 | 676.11 |
| | - Other Financial Liabilities | 16 | 14.50 | - |
| | b) Short-Term Provisions | 17 | 10.94 | 1.50 |
| | c) Other Current Liabilities | 18 | 2.13 | 5.89 |
| | d) Current Tax Liabilities (Net) | 19 | 5.26 | - |
| | Total Current Liabilities | | 1,333.23 | 1,515.34 |
| | Total Liabilities | | 1,404.60 | 1,527.12 |
| | TOTAL EQUITY & LIABILITIES | | 3,737.19 | 3,773.81 |

The accompanying notes are integral part of these consolidated financial statements

1-44

For, Keyur Shah & Co.
F.R. No: 141173W
Chartered Accountants

For, G. K. P. Printing & Packaging Limited,

Keyur Shah
Proprietor
M.No. 153774

Keval Harshad Goradia
(Director)
(DIN: 07295358)

Payal Keval Goradia
(Director)
(DIN: 08101269)

Pooja Harshad Goradia
(Chief Financial Officer)
(PAN: AJDPG6013H)

Arushi Vinay Lakhotia
(Company Secretary)
(PAN: AKIPL9017E)

Date :- 29/05/2023
Place :- Ahmedabad

Date :- 29/05/2023
Place :- Mumbai

G. K. P. PRINTING & PACKAGING LIMITED

CIN : L21012MH2018PLC307426

Standalone Statement of Profit & Loss for the year ended 31st March, 2023

(Amount in Lakhs)

| Sr. No. | Particulars | Note No. | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|-------------|---|----------|-------------------------------------|-------------------------------------|
| I | Income | | | |
| | a) Revenue from operations | 20 | 5607.08 | 5339.78 |
| | b) Other income | 21 | 12.60 | 19.74 |
| | Total Income | | 5619.68 | 5359.52 |
| II | Expenses | | | |
| | a) Cost of materials consumed | 22 | 2293.12 | 2359.58 |
| | b) Purchase of Stock-in-Trade | 23 | 2360.22 | 2302.74 |
| | c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade | 24 | (14.72) | (28.36) |
| | d) Employee Benefit Expenses | 25 | 199.20 | 180.08 |
| | e) Finance costs | 26 | 15.76 | 15.83 |
| | f) Depreciation and amortization expense | 27 | 58.94 | 30.57 |
| | g) Other Expenses | 28 | 573.84 | 388.53 |
| | Total Expenses | | 5486.36 | 5248.97 |
| III | Profit Before Prior Period Items and Tax (PBT) (I-II) | | 133.32 | 110.55 |
| IV | Prior Period Items | | 15.04 | 0.00 |
| V | Profit Before Tax (PBT) (III-IV) | | 118.28 | 110.55 |
| VI | Tax Expense | 29 | | |
| | a) Current tax | | 30.67 | 31.49 |
| | b) Deferred tax | | 1.70 | (2.01) |
| | c) Income Tax (Prior Period) | | 0.01 | - |
| | Total Tax Expenses | | 32.38 | 29.48 |
| VII | Profit After Tax (PAT) (V-VI) | | 85.90 | 81.07 |
| VIII | Other Comprehensive Income / (Expense) | | | |
| | a) Items that will not be reclassified to Profit & Loss | | - | - |
| | Income tax in respect of above | | - | - |
| | b) Items that may be reclassified to Profit & Loss | | - | - |
| | Income tax in respect of above | | - | - |
| | Total Other Comprehensive Income | | - | - |
| IX | Total Comprehensive Income for the Year (VII+VIII) | | 85.90 | 81.07 |
| X | Earnings per equity share of Rs. 10/- each (in Rs.) | | | |
| | a) Basic / Diluted | 30 | 0.39 | 0.55 |
| | b) Adjusted | 30 | 0.39 | 0.37 |
| | The accompanying notes are integral part of these consolidated financial statements | 1-44 | | |

For, Keyur Shah & Co.
F.R. No: 141173W
Chartered Accountants

Keyur Shah
Proprietor
M.No. 153774

Date :- 29/05/2023
Place :- Ahmedabad

For, G. K. P. Printing & Packaging Limited,

Keval Harshad Goradia
(Director)
(DIN: 07295358)

Payal Keval Goradia
(Director)
(DIN: 08101269)

Pooja Harshad Goradia
(Chief Financial Officer)
(PAN: AJDPG6013H)

Arushi Vinay Lakhotia
(Company Secretary)
(PAN: AKIPL9017E)

Date :- 29/05/2023
Place :- Mumbai

G. K. P. PRINTING & PACKAGING LIMITED

CIN : L21012MH2018PLC307426

Cashflow Statement for the year ended on 31st March, 2023

(Amount in Lakhs)

| Particulars | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|---|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit Before Tax and Extraordinary Items | 133.32 | 110.55 |
| Adjustments For: | | |
| Depreciation | 58.94 | 30.57 |
| Interest and Finance Charges | 15.76 | 15.83 |
| Prior Period Item | (15.04) | - |
| Operating Profit before working capital changes | 192.98 | 156.95 |
| Adjustment For: | | |
| Decrease/(Increase) in Inventories | (96.26) | (272.01) |
| Decrease/(Increase) in Trade receivables | 210.83 | (612.58) |
| Decrease/(Increase) in Short-term loans and advances | 44.38 | 226.60 |
| Decrease/(Increase) in Other than Bank & cash | (2.50) | - |
| Decrease/(Increase) in Other Current Asset | (1.86) | 240.37 |
| (Decrease)/Increase in Trade Payables | (215.74) | 609.47 |
| (Decrease)/Increase in Other Financial Liabilities | 14.50 | (13.37) |
| (Decrease)/Increase in Other Current Liabilities | (3.76) | (3.94) |
| (Decrease)/Increase in Short Term Provisions | 9.44 | - |
| Cash Generated from Operations | 152.01 | 331.49 |
| Income Tax | (19.61) | (32.26) |
| Net Cash From /(Used In) Operating Activities (A) | 132.40 | 299.23 |
| Cash Flow From Investing Activities | | |
| (Purchase) / Sale of Fixed Assets/ Capital Work In Progress | (245.91) | (157.03) |
| Decrease/(Increase) in Other Non-Current Financial Asset | 11.64 | (18.97) |
| Net Cash From /(Used In) Investing Activities (B) | (234.27) | (176.00) |
| Cash Flow From Financing Activities | | |
| (Decrease)/Increase in Short term and Long term Finance Lease | 69.00 | (9.80) |
| Interest and Finance Charges | (15.76) | (15.83) |
| (Decrease)/Increase in Short Term Borrowing | 0.15 | 0.70 |
| (Decrease)/Increase in Long Term Borrowing | (1.37) | 5.95 |
| Net Cash From Financing Activities (c) | 52.02 | (18.98) |
| Net Increase / (Decrease) in Cash (A)+(B)+(C) | (49.85) | 104.25 |
| Cash and Cash equivalents at the beginning of the year | 274.73 | 170.48 |
| Cash and Cash equivalents at the end of the year | 224.88 | 274.73 |

For, Keyur Shah & Co.
F.R. No: 141173W
Chartered Accountants

Keyur Shah
Proprietor
M.No. 153774

Date :- 29/05/2023
Place :- Ahmedabad

For, G. K. P. Printing & Packaging Limited,

Keval Harshad Goradia
(Director)
(DIN: 07295358)

Payal Keval Goradia
(Director)
(DIN: 08101269)

Pooja Harshad Goradia
(Chief Financial Officer)
(PAN: AJDPG6013H)

Arushi Vinay Lakhotia
(Company Secretary)
(PAN: AKIPL9017E)

Date :- 29/05/2023
Place :- Mumbai

NOTE - 1 - Notes to the Financial Statements for the year ended on March 31, 2023

1.1 Company Overview:

G. K. P. Printing & Packaging Limited ('the Company') is a limited Company domiciled and incorporated in India. The registered office of the Company is located at Unit no. 14, Amrit Industrial Estate, Shop no. 45, Dhupal Nagar Waliv IP – 12025, Palghar Thane, Maharashtra – 401208

The company is engaged in the activity of manufacturer of Corrugated Boxes and Trading of Kraft Paper, Duplex Paper and Low-Density Plastic Rolls (LD Rolls) and there is no change in the nature of business of Company.

1.2 General Information & Statement of Compliance with Ind AS:

These financial statements are the separate financial statements of the Company (also called as financial statements) prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.

1.3 Significant Accounting Policies:

1.3.1 Basis of Preparation and Presentation

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

(a) Certain Financial Assets and Liabilities (including derivative instruments if any).

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Upto the year ended March 31, 2023, the Company has prepared its financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

These financial statements are the Company's first Ind AS standalone financial statements.

The Company's Financial Statements are presented in Indian Rupees, which is also its functional currency

1.3.2 Fair Value Measurement

Some of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. This includes a financial reporting team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The financial reporting team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as pricing services, is used to measure fair values, then the financial reporting team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

1.3.3 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current /Non- Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.3.4 Property, Plant and Equipment

(a) Tangible Assets

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation

Free hold land is not depreciated. Improvement costs are amortized over the period of the lease. Depreciation on Property, Plant and Equipment is provided using Written Down Value (WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

* The useful life has been assessed based on technical evaluation, taking into account the nature of the asset and the estimated usage basis management's best judgement of economic benefits from those classes of assets.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Derecognition

Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

(b) Capital Work-in-Progress and Capital Advances

Cost of Property, Plant and Equipment not ready for intended use, as on the balance sheet date, is shown as a "Capital Work-in-Progress". The Capital Work-in-Progress is stated at cost. Any expenditure in relation to survey and investigation of the properties is carried as Capital Work-in-Progress. Such expenditure is either capitalized as cost of the projects on completion of construction project or the same is expensed in the period in which it is decided to abandon such project. Any advance given towards acquisition of Property, Plants and Equipment outstanding at each balance sheet date is disclosed as "Other Non-Current Assets".

(c) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Amortization

The amortization expenses on Intangible assets with the finite lives are recognized in the Statement of Profit and Loss. The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at each financial year end and adjusted prospectively, if appropriate.

Derecognition

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

1.3.5 Impairment of Non-Financial Assets – Property, Plant and Equipment and Intangible Assets

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

There are no losses from impairment of assets to be recognized in the financial statements.

1.3.6 Lease

(a) The Company as a Lessee

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any, and adjusted for any remeasurement of the lease liability. The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

(b) The Company as a Lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

1.3.7 Inventories

Items of inventories under raw material, Work in Progress and consumables are measured at cost and Finished good and other items are valued at cost and net realizable value w.e. less after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

1.3.8 Borrowing Costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

1.3.9 Employee Benefits

(A) Short-Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(B) Post-Employment Benefits

(i) Defined Contribution Plans

The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

(ii) Defined Benefit Plans

(a) Gratuity Scheme: The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @ 15 days basic salary and dearness allowances for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

(iii) Other Long - Term Employee Benefits

Entitlement to annual leave is recognized when they accrue to employees.

However, the Gratuity Provisions are not applicable to the company. Hence the company has not provided for gratuity liability in the financial Statement

1.3.10 Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services.

The Company has generally typically controls the goods or services before transferring them to the customer.

Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognized on when the services are rendered and related cost are incurred over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

Interest Income

Interest Income from a Financial Assets is recognised using effective interest rate method.

Surplus / (Loss) on disposal of Property, Plants and Equipment / Investments

Surplus or loss on disposal of property, plants and equipment or investment is recorded on transfers of title from the Company, and is determined as the difference between the sales price and carrying value of the property, plants and equipment or investments and other incidental expenses.

Other Income

Revenue from other income is recognized when the payment of that related income is received or credited.

1.3.11 Foreign Currency Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

1.3.12 Government Grants and Subsidies

Grants in the nature of subsidies which are non-refundable are recognized as income where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them. Income from grants is recognized on a systematic basis over periods in which the related costs that are intended to be compensated by such grants are recognized.

Refundable government grants are accounted in accordance with the recognition and measurement principle of Ind AS 109, "Financial Instruments". It is recognized as income when there is a reasonable assurance that the Company will comply with all necessary conditions attached to the grants. Income from such benefit is recognized on a systematic basis over the period of the grants during which the Company recognizes interest expense corresponding to such grants.

1.3.13 Financial Instruments – Financial Assets

(A) Initial Recognition and Measurement

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

(B) Subsequent Measurement

a) Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise to cash flows on specified dates that represent solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

Further, the Company, through an irrevocable election at initial recognition, has measured certain investments in equity instruments at FVTOCI. The Company has made such election on an instrument-by-instrument basis. These equity instruments are neither held for trading nor are contingent consideration recognized under a business combination. Pursuant to such irrevocable election, subsequent changes in the fair value of such equity instruments are recognized in OCI. However, the Company recognizes dividend income from such instruments in the Statement of Profit and Loss.

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

A Financial Asset which is not classified in any of the above categories is measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

(C) Investments

Investments are classified in to Current or Non-Current Investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as Current Investments. All other Investments are classified as Non - Current Investments. However, that part of Non - Current Investments which are expected to be realized within twelve months from the Balance Sheet date is also presented under “Current Investments” under “Current portion of Non-Current Investments” in consonance with Current/Non-Current classification of Schedule - III of the Act.

All the equity investment which covered under the scope of Ind AS 109, “Financial Instruments” is measured at the fair value. Investment in Mutual Fund is measured at fair value through profit and loss (FVTPL). Trading Instruments are measured at fair value through profit and loss (FVTPL).

(D) Impairment of Financial Assets

In accordance with Ind AS 109, the Company uses ‘Expected Credit Loss’ (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

1.3.14 Financial Instruments – Financial Liabilities

(A) Initial Recognition and Measurement

All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(B) Subsequent Measurement

Financial Liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

1.3.15 Derecognition of Financial Instruments

The Company derecognises a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial liability (or a part of a financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

1.3.16 Financial Instruments – Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

1.3.17 Taxes on Income

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

(a) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

(b) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

Presentation

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities

relate to income taxes levied by the same tax authority on the Company.

1.3.18 Earnings per Share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

1.3.19 Provisions, Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. 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 risks specific to the liability.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which 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 or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

1.3.20 Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.3.21 Non – Current Assets Held For Sales

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification.

Non-current assets held for sale are neither depreciated nor amortised.

Assets and liabilities classified as held for sale are measured at the lower of their carrying amount and fair value less cost of sale and are presented separately in the Balance Sheet.

1.3.22 Cash Flows Statement

Cash Flows Statements are reported using the method set out in the Ind AS – 7, “Cash Flow Statements”, whereby the Net Profit / (Loss) before tax is adjusted for the effects of the transactions of a Non-Cash nature, any deferrals or accrual 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.

1.3.23 Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.3.24 (A) Amendments to Schedule III of Companies Act, 2013

On 24 March, 2021, the Ministry of Corporate Affairs (“MCA”) through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from 1 April, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Lease liabilities should be separately disclosed under the head ‘financial liabilities’, duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under ‘additional regulatory requirement’ such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held, etc.

Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head ‘additional information’ in the notes forming part of standalone financial statements.

(B) Recent Pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from 1st April, 2022 as below:

Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognize such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the ‘10 percent’ test of Ind AS 109 in assessing whether to derecognize a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.

1.4 Critical Accounting Judgments and Key Sources of Estimation Uncertainty:

The preparation of the Company’s Financial Statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

1.4.1 Income Tax

The Company’s tax jurisdiction is in India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the income tax provisions, including the amount expected to be paid / recovered for uncertain.

1.4.2 Property Plant and Equipment/ Intangible Assets

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment/Intangible Assets are depreciated/amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortisation for future periods is revised if there are significant changes from previous estimates.

1.4.3 Defined Benefits Obligations

The costs of providing Gratuity and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS – 19, "Employee Benefits" over the period during which benefit is derived from the employees' services. It is determined by using the Actuarial Valuation and assessed on the basis of assumptions selected by the management. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. Due to complexities involved in the valuation and its long term in nature, a defined benefit obligation is highly sensitive to change in these assumptions. All assumptions are reviewed at each balance sheet date.

1.4.4 Fair value measurements of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgments and assumptions.

1.4.5 Recoverability of Trade Receivables

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

1.4.6 Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

1.4.7 Impairment of Financial and Non – Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

In case of non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

1.4.8 Recognition of Deferred Tax Assets and Liabilities

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgment to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

G. K. P. PRINTING & PACKAGING LIMITED

Standalone Financial Statements for the year ended on 31st March, 2023

(Amount in Lakhs)

A. Equity Share Capital

| Particulars | Amount |
|---|-----------------|
| As at 1 April 2020 | 733.29 |
| Changes in Equity Share Capital during the year | - |
| As at 31 March 2021 | 733.29 |
| Changes in Equity Share Capital during the year | 733.30 |
| As at 31 March 2022 | 1,466.59 |
| Changes in Equity Share Capital during the year | 733.29 |
| As at 31 March 2023 | 2,199.88 |

B. Other Equity

| Particulars | Reserves & Surplus | | Total |
|--|--------------------|-------------------|-----------------|
| | Security Premium | Retained earnings | |
| Balance as at 31 March, 2021 | 1,029.45 | 402.87 | 1,432.32 |
| Net Profit/ (Loss) during the Year | - | 81.07 | 81.07 |
| Utilized Towards Issue of Bonus Shares | (733.29) | - | (733.29) |
| Balance as at 31 March, 2022 | 296.16 | 483.94 | 780.10 |
| Net Profit/ (Loss) during the Year | - | 85.90 | 85.90 |
| Utilized Towards Issue of Bonus Shares | (296.16) | (437.13) | (733.29) |
| Balance as at 31 March, 2023 | - | 132.70 | 132.70 |

Nature and Purpose of Reserves**(a) Securities Premium:** The amount received in excess of face value of the equity shares is recognised in securities premium**(b) Retained earnings:** Retained earnings are the profits that the Company has earned till date, less any transfer to general reserve, dividends or other distributions to shareholders.

The accompanying notes are integral part of these financial statements

As per report of even date

For, Keyur Shah & Co.

F.R. No: 141173W

Chartered Accountants

Keyur Shah
Proprietor
M.No. 153774

For, G. K. P. Printing & Packaging Limited,

Keval Harshad Goradia Payal Keval Goradia
(Director) (Director)
(DIN: 07295358) (DIN: 08101269)Pooja Harshad Goradia Arushi Vinay Lakhotia
(Chief Financial Officer) (Company Secretary)
(PAN: AJDPG6013H) (PAN: AKIPL9017E)Date :- 29/05/2023
Place :- AhmedabadDate :- 29/05/2023
Place :- Mumbai

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

Note - 2 : Property, Plant & Equipments, Right Of Use, Intangibles & Capital Work-In-Progress

A. PROPERTY, PLANT & EQUIPMENTS

| Particulars | Land | Plant & Machinery | Air Conditioner | Furniture & Fixture | Office Equipment | Computer | Mobile Phone | Motor Vehicle | Total |
|-----------------------------------|---------------|-------------------|-----------------|---------------------|------------------|-------------|--------------|---------------|---------------|
| Gross Block | | | | | | | | | |
| As at 31 March 2021 | - | 115.18 | 0.44 | 5.82 | 0.05 | 4.61 | 0.19 | 8.51 | 134.80 |
| Additions | 118.89 | 29.59 | 0.69 | - | - | 1.76 | 0.21 | 5.88 | 157.02 |
| Disposals/ Adjustments | - | - | - | - | - | - | - | - | - |
| As at 31 March 2022 | 118.89 | 144.77 | 1.13 | 5.82 | 0.05 | 6.37 | 0.40 | 14.39 | 291.82 |
| Additions | - | 46.19 | 0.38 | 4.10 | - | 1.05 | 0.39 | 19.92 | 72.03 |
| Disposals/ Adjustments | - | - | - | - | - | - | - | - | - |
| As at 31 March 2023 | 118.89 | 190.96 | 1.51 | 9.92 | 0.05 | 7.42 | 0.79 | 34.31 | 363.85 |
| Accumulated Depreciation | | | | | | | | | |
| As at 31 March 2021 | - | 35.47 | 0.33 | 0.85 | 0.04 | 1.91 | 0.03 | 5.55 | 44.18 |
| Depreciation charge for the year | - | 15.35 | 0.20 | 1.29 | - | 2.45 | 0.05 | 1.74 | 21.08 |
| Reversal on Disposal/ Adjustments | - | - | - | - | - | - | - | - | - |
| As at 31 March 2022 | - | 50.82 | 0.53 | 2.14 | 0.04 | 4.36 | 0.08 | 7.29 | 65.26 |
| Depreciation charge for the year | - | 21.75 | 0.35 | 1.39 | 0.00 | 1.77 | 0.09 | 5.00 | 30.35 |
| Reversal on Disposal/ Adjustments | - | - | - | - | - | - | - | - | - |
| As at 31 March 2023 | - | 72.57 | 0.88 | 3.53 | 0.04 | 6.13 | 0.17 | 12.29 | 95.61 |
| Net Block | | | | | | | | | |
| Balance as on 31 March 2022 | 118.89 | 93.95 | 0.60 | 3.68 | 0.01 | 2.01 | 0.32 | 7.10 | 226.57 |
| Balance as on 31 March 2023 | 118.89 | 118.39 | 0.63 | 6.39 | 0.01 | 1.29 | 0.62 | 22.02 | 268.24 |

B. RIGHT OF USE ASSETS

| Particulars | RIGHT OF USE ASSETS | Total |
|----------------------------------|---------------------|--------|
| Gross Block | | |
| As at 31 March 2021 | 33.21 | 33.21 |
| Additions | - | - |
| Disposals/ Adjustments | - | - |
| As at 31 March 2022 | 33.21 | 33.21 |
| Additions | 95.51 | 95.51 |
| Disposals/ Adjustments | - | - |
| As at 31 March 2023 | 128.72 | 128.72 |
| Accumulated Depreciation | | |
| As at 31 March 2021 | 9.49 | 9.49 |
| Depreciation charge for the year | 9.49 | 9.49 |
| Reversal on Disposal of Assets | - | - |
| As at 31 March 2022 | 18.98 | 18.98 |
| Depreciation charge for the year | 28.59 | 28.59 |
| Reversal on Disposal of Assets | - | - |
| As at 31 March 2023 | 47.57 | 47.57 |
| Net Block | | |
| Balance as on 31 March 2021 | 23.72 | 23.72 |
| Balance as on 31 March 2022 | 14.23 | 14.23 |
| Balance as on 31 March 2023 | 81.15 | 81.15 |

C. CAPITAL WORK-IN-PROGRESS

| Particulars | Factory Structure | Total |
|-----------------------------|-------------------|-------|
| Gross Block | | |
| As at 31 March 2021 | - | - |
| Additions | - | - |
| Capitalised During the Year | - | - |
| As at 31 March 2022 | - | - |
| Additions | 78.39 | 78.39 |
| Capitalised During the Year | - | - |
| As at 31 March 2023 | 78.39 | 78.39 |

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(Amount in Lakhs)

Note - 3 - Other Financial Assets- Non Current (Unsecured Considered Good)

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|-------------------|---------------------------|---------------------------|
| Security Deposits | 18.78 | 30.43 |
| Total | 18.78 | 30.43 |

Note - 4 - Deferred Tax Assets (Net)

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---------------------------|---------------------------|
| Deferred Tax Assets (DTA) | | |
| Lease Liability as per INDAS | (85.65) | (16.65) |
| ROU as per INDAS | 81.22 | 13.73 |
| Temporary Difference (DTA) / DTL | (4.43) | (2.92) |
| WDV as Per Companies Act 2013 | 227.74 | 107.68 |
| WDV as Per Income Tax Act | 234.87 | 113.50 |
| Difference in WDV | (7.13) | (5.82) |
| Expected Credit Loss Provision | (11.72) | (13.23) |
| Other Disallowance Including U/s. 43B | (4.22) | (7.42) |
| Security Deposit FMV as per INDAS | (14.74) | (3.62) |
| Security Deposit as per IGAAP | 20.21 | 4.21 |
| Timing Difference | (17.60) | (25.88) |
| Total Timing Difference | (22.03) | (28.80) |
| Tax Rate as per Income Tax | 25.17% | 25.17% |
| Total DTA | 5.55 | 7.25 |
| Deferred Tax Liabilities (DTL) | | |
| Property Plant & Equipments & Intangible Assets | - | - |
| Total DTL | - | - |
| Net DTA / (DTL) | 5.55 | 7.25 |
| Deferred Tax Liabilities (Net) | - | - |
| Deferred Tax Assets (Net) | 5.55 | 7.25 |

Note - 5 - Inventories

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|--------------------------------|---------------------------|---------------------------|
| Raw materials | 512.82 | 431.28 |
| Finished goods/ Stock in Trade | 98.75 | 84.03 |
| Total | 611.57 | 515.31 |

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(Amount in Lakhs)

Note - 6 - Trade Receivables - Current

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|--|---------------------------|---------------------------|
| Unsecured - Considered Good | 2,192.15 | 2,404.05 |
| Less: Allowance for Expected Credit Loss | 10.95 | 12.02 |
| Total | 2,181.20 | 2,392.03 |

Note - 7 - Cash & Bank Balances

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---------------------------|---------------------------|
| Cash and Cash Equivalents | | |
| Cash in Hand | 45.27 | 52.68 |
| Bank Balance | | |
| In Current Accounts | 179.61 | 222.05 |
| Total Cash and Cash Equivalents | 224.88 | 274.73 |
| Bank Balances other than Cash and Cash Equivalents | | |
| Balances with bank in Fixed Deposit accounts | 2.50 | - |
| Total Other Bank Balances | 2.50 | - |
| Total | 227.38 | 274.73 |

Note - 8 - Loans & Other Financial Assets - Current (Unsecured Considered Good)

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|--------------------------------------|---------------------------|---------------------------|
| Loans | | |
| Loans to Others | 75.95 | 120.78 |
| Less : Expected Credit Loss on Loans | (0.76) | (1.21) |
| Total | 75.19 | 119.57 |

Note - 9 - Other Tax Assets

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---------------------------|---------------------------|
| Prepaid Income Tax/ TDS (Net of Prov, if any) | - | 5.81 |
| Total | - | 5.81 |

Note - 10 - Other Current Assets

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---------------------------|---------------------------|
| Others | | |
| Advance to Supplier (Other than capital advances) | 120.74 | 146.52 |
| Advance for Capital Goods | 33.67 | 22.72 |
| Advance to Staff | 4.48 | 6.93 |
| Statutory - GST and others Receivable | - | 8.68 |
| Prepaid Expenses | 0.25 | 2.95 |
| Others | 30.60 | 0.08 |
| Total | 189.74 | 187.88 |

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(Amount in Lakhs)

Note - 11 - Equity Share Capital

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---------------------------|---------------------------|
| Authorised | | |
| 22,000,000 (31 March 2022 - 15,000,000) Equity Shares of Rs. 10/- each | 2,200.00 | 1,500.00 |
| Issued | | |
| 21,998,832 (31 March 2022 - 14,665,888) Equity Shares of Rs. 10/- each | 2,199.88 | 1,466.59 |
| Subscribed & Paid up | | |
| 21,99,88,320 (31 March 2022 - 1,46,65,888) Equity Shares of Rs. 10/- each | 2,199.88 | 1,466.59 |
| Total | 2,199.88 | 1,466.59 |

11(a) Statement showing Promoters Holding for the Financial Year 2022-23**Shares held by promoters at the end of the year**

| Promoter Name | No. Of Shares Held | % of total Shares | % Change during the Year |
|-----------------------|--------------------|-------------------|--------------------------|
| Payal Keval Goradia | 8,944,611 | 40.66% | 0.00% |
| Keval Harshad Goradia | 2,702,721 | 12.29% | 0.00% |

11(b) Statement showing Promoters Holding for the Financial Year 2021-22**Shares held by promoters at the end of the year**

| Promoter Name | No. Of Shares Held | % of total Shares | % Change during the Year |
|-----------------------|--------------------|-------------------|--------------------------|
| Payal Keval Goradia | 5,963,074 | 40.66% | 0.00% |
| Keval Harshad Goradia | 1,801,814 | 12.29% | 0.00% |

11(c) More than 5% Shareholdings for the Financial Year 2022-23

| Shareholder Name | No. Of Shares Held | % of total Shares |
|-----------------------|--------------------|-------------------|
| Payal Keval Goradia | 8,944,611 | 40.66% |
| Keval Harshad Goradia | 2,702,721 | 12.29% |

11(d) More than 5% Shareholdings for the Financial Year 2021-22

| Shareholder Name | No. Of Shares Held | % of total Shares |
|-----------------------|--------------------|-------------------|
| Payal Keval Goradia | 5,963,074 | 40.66% |
| Keval Harshad Goradia | 1,801,814 | 12.29% |

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(Amount in Lakhs)

Note - 12 - Other Equity

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|--|---------------------------|---------------------------|
| Securities Premium Reserve | | |
| Balance at the beginning of the year | 296.16 | 1,029.45 |
| Less: Utilised towards issue of bonus shares during the year | (296.16) | (733.29) |
| Balance at the end of the year | - | 296.16 |
| Retained Earning | | |
| Balance at the beginning of the year | 483.94 | 402.87 |
| Add: Net Profit/(Net Loss) For the year | 85.90 | 81.07 |
| Less: Utilised towards issue of bonus shares during the year | (437.13) | - |
| Balance at the end of the year | 132.71 | 483.94 |
| Total Other Equity | 132.71 | 780.10 |

Note - 13 - Long Term Borrowings

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---------------------------|---------------------------|---------------------------|
| Secured Borrowings | | |
| From Banks | 5.95 | 7.17 |
| Current Maturity | (1.37) | (1.22) |
| Total | 4.58 | 5.95 |

Refer Note No - 13.1 - For Detailed Term & Condition related to Borrowing

Note - 13A - Long Term Lease Liabilities

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|-------------------|---------------------------|---------------------------|
| Lease Liabilities | 66.79 | 5.83 |
| Total | 66.79 | 5.83 |

Note - 14 - Short Term Borrowings

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---------------------------|---------------------------|
| Current Maturities of Non-Current Borrowings | | |
| Current maturities of Long - Term Debt | 1.37 | 1.22 |
| Total | 1.37 | 1.22 |

Note - 14A - Short Term Lease Liabilities

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---------------------------|---------------------------|
| Current maturities of Long Term Lease Liabilities | 18.86 | 10.82 |
| Total | 18.86 | 10.82 |

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(Amount in Lakhs)

Note - 15 - Trade Payables

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---------------------------|---------------------------|
| Un-Disputed dues | | |
| Total outstanding dues of Micro Enterprise and small enterprise | 766.96 | 819.80 |
| Total outstanding dues others | 513.21 | 676.11 |
| Total Current Liability for Expenses | - | - |
| Disputed dues | | |
| Total outstanding dues of Micro Enterprise and small enterprise | - | - |
| Total outstanding dues others | - | - |
| Total Current Liability for Expenses | - | - |
| Total | 1,280.17 | 1,495.91 |

Note - 16 - Other Short term Financial Liabilities

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|--|---------------------------|---------------------------|
| Statutory Dues - TDS / TCS / GST Payable | 14.47 | - |
| Other Current Liability | 0.03 | - |
| Total | 14.50 | - |

Note - 17 - Short Term Provisions

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|----------------------|---------------------------|---------------------------|
| Provision for Others | 10.94 | 1.50 |
| Total | 10.94 | 1.50 |

Note - 18 - Other Short term Liabilities (Non Financial)

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|----------------------------------|---------------------------|---------------------------|
| Advance & Deposit from Customers | - | 5.89 |
| Advance from customers | 2.13 | - |
| Total | 2.13 | 5.89 |

Note - 19 - Current Tax Liabilities

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---------------------------|---------------------------|
| Provision for Income Tax [net of prepaid taxes] | 5.26 | - |
| Total | 5.26 | - |

Note - 13.1 Long Term Borrowings

| S No. | Lender | Nature of Facility | Loan | Outstanding as on 31 March , 2023 | Rate of Interest/ Margin | Repayment Terms | Security / Principal terms and conditions |
|-------|--|--------------------|------|-----------------------------------|--------------------------|----------------------------------|---|
| 1 | Cholamandalam Investment & Finance Company Limited | Vehicle Loan | 7.47 | 5.95 | 12.01% | In 61 equal monthly Installments | FIRST AND EXCLUSIVE CHARGE created by way of hypothecation on the assets together with all accessories, addition to or in the said assets, whether present or future and improvement, renewals and replacement made or to be made on the assets as per the attached agreement |

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(Amount in Lakhs)

Note - 20 - Revenue From Operations

| Particulars | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|-------------------------|--|--|
| Sale of Products | | |
| Domestic Sales | 5,607.08 | 5,339.78 |
| Total | 5,607.08 | 5,339.78 |

Note - 21 - Other Income

| Particulars | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|---|--|--|
| Interest Income | 1.40 | 0.34 |
| Other Non-Operating Income | 11.20 | 19.40 |
| Total | 12.60 | 19.74 |
| 21.1 Interest Income comprises: | | |
| Interest Income - Ind AS | 1.40 | 0.34 |
| Total | 1.40 | 0.34 |
| 21.2 Other Non Operating Income Comprises: | | |
| Other Income | 11.20 | 19.39 |
| Total | 11.20 | 19.39 |

Note - 22 - Cost Of Materials Consumed

| Particulars | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|---|--|--|
| Opening Stock at the beginning of the year | 431.28 | 187.63 |
| Add : Purchases and Incidental Expenses (Net of returns, claims/ discount, if any) | 2,374.66 | 2,603.23 |
| Less : Closing Stock at the end of the year | 512.82 | 431.28 |
| Total | 2,293.12 | 2,359.58 |

Note - 23 - Purchase of Stock-In-Trade

| Particulars | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|--|--|--|
| Purchases and Incidental Expenses (Net of returns, claims/discount, if any) | 2,360.22 | 2,302.74 |
| Total | 2,360.22 | 2,302.74 |

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(Amount in Lakhs)

Note - 24 - Changes In Inventories Of Finished Goods, Work-In-Progress and Stock-In-Trade

| Particulars | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|---------------------------------|--|--|
| Opening Stock | | |
| Finished Goods / Stock-in Trade | 84.03 | 55.67 |
| | <u>84.03</u> | <u>55.67</u> |
| Closing Stock | | |
| Finished Goods / Stock-in Trade | 98.75 | 84.03 |
| | <u>98.75</u> | <u>84.03</u> |
| Total | (14.72) | (28.36) |

Note - 25 - Employee Benefit Expenses

| Particulars | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|---------------------------|--|--|
| Salaries, Wages and Bonus | 190.37 | 180.08 |
| Staff Welfare Expenses | 8.83 | - |
| Total | 199.20 | 180.08 |

Note - 26 - Finance Costs

| Particulars | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|---------------------------|--|--|
| Interest expense: | | |
| On Fixed Loans from Banks | 0.81 | 0.39 |
| On Lease Liabilities | 9.68 | 2.20 |
| Others | 0.17 | 0.17 |
| Interest on Late Payment | 4.95 | 10.68 |
| Other Finance Cost | 0.15 | 2.39 |
| Total | 15.76 | 15.83 |

Note - 27 - Depreciation & Amortisation Expenses

| Particulars | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|--|--|--|
| Depreciation on Property, Plant and Equipments | 30.35 | 21.08 |
| Depreciation on Right of Use Assets | 28.59 | 9.49 |
| Total | 58.94 | 30.57 |

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(Amount in Lakhs)

Note - 28 - Other Expenses

| Particulars | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|---|--|--|
| Manufacturing & Service Cost | | |
| Power & Fuel | 45.56 | 28.61 |
| Cartage | 21.33 | 4.02 |
| Designing Charges | 3.38 | - |
| Factory Expenses | 91.65 | 58.86 |
| Factory Rent | 8.71 | 14.23 |
| Fuel & Oil Expenses | 5.48 | 2.08 |
| Insurance | 0.72 | 0.93 |
| Labour Outsource | 9.41 | 8.92 |
| Loading Unloading Charges | 10.86 | 15.68 |
| Repair & Maintanance | 17.60 | 19.65 |
| Transportation Expense | 187.03 | 139.55 |
| Total Manufacturing & Service Cost | 401.73 | 292.53 |
| Administration, Selling & Other Expenses | | |
| Audit Fees | 2.75 | 1.50 |
| Annual Custody Fees | - | 0.59 |
| Conveyance Expense | 3.04 | 8.00 |
| Commission Charges | 12.12 | 3.93 |
| Courier & Postage | 0.19 | 0.20 |
| Discount | 0.05 | 0.32 |
| Expected Credit Loss Expense | (1.51) | 2.93 |
| Factory Insurance | 0.81 | 0.93 |
| Internet Charges | 0.23 | 0.15 |
| Legal & Professional Charges | 41.69 | 32.40 |
| Late Fees | 0.01 | 0.06 |
| Rate & Taxes | 3.86 | - |
| Miscellaneous Expenses | 3.12 | 2.96 |
| Office Expenses | 2.95 | 1.17 |
| Printing & Stationary | 1.71 | 2.16 |
| Refreshment Expenses | 7.71 | 5.68 |
| Roc & Stamp Duty Fees | 7.49 | 19.78 |
| Sales Promotion | 6.58 | 3.36 |
| Water Exp | 0.94 | 2.98 |
| Travelling Expenses | 23.19 | 6.90 |
| Balance W/o. | 55.18 | - |
| Total Administration, Selling & Other Expenses | 172.11 | 96.00 |
| Total | 573.84 | 388.53 |

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(Amount in Lakhs)

| Particulars | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|--------------------------------------|--|--|
| Payment to Statutory Auditors | | |
| Audit Fees | 2.75 | 1.50 |
| Total | 2.75 | 1.50 |

Note - 29 - Tax Expense

| Particulars | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|--|--|--|
| Tax Expenses | 30.67 | 31.49 |
| Deffered Tax Expenses/(Reversal) | 1.70 | (2.01) |
| Tax in respect of Earlier Years/(Reversal) | 0.01 | - |
| Total | 32.38 | 29.48 |

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Notes to the Standalone Financial Statements for the year ended 31st March, 2023

Note - 30 - Earnings Per Share (EPS)

(Amounts in Lakhs)

| Particulars | Year Ended | Year Ended |
|---|----------------|----------------|
| | March 31, 2023 | March 31, 2022 |
| | Rs. | Rs. |
| Basic Earnings/(Loss) Per Share | | |
| Net Profit / (Loss) for calculation of basic EPS | 85.90 | 81.07 |
| Weighted Average Number of Equity Shares in calculating Basic EPS | 21,998,832 | 14,665,888 |
| Basic Earnings/(Loss) Per Share | 0.39 | 0.55 |
| Nominal Value of Equity Shares | 10.00 | 10.00 |
| Diluted Earnings/(Loss) Per Share | | |
| Net Profit / (Loss) for calculation of Diluted EPS | 85.90 | 81.07 |
| Weighted Average Number of Equity Shares in calculating Diluted EPS | 21,998,832 | 14,665,888 |
| Diluted Earnings/(Loss) Per Share | 0.39 | 0.55 |
| Nominal Value of Equity Shares | 10.00 | 10.00 |

Note - 31 - Contingent Liabilities and Capital Commitments

There has been no contingent liability and Capital Commitments for the period ended as on 31st March, 2023.

Note - 32 - Segment Reporting

Looking to the nature of Business, Company is operating under single Operating segment hence Segment Reporting is not Applicable as per IND AS 108

Note - 33 - LEASES (Right to Use of Assets)

The Company's significant leasing arrangements are in respect of Land and buildings and office premises taken on lease and license basis.

The Company has recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount. The weighted average incremental borrowing rate applied to lease liabilities is 10.00 %.

The break-up of current and non-current lease liabilities is as follows:

(Amounts in Lakhs)

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|---------------------------------|------------------------|------------------------|
| Current Lease Liabilities | 18.86 | 10.82 |
| Non - Current Lease Liabilities | 66.79 | 5.83 |
| Total | 85.65 | 16.65 |

The movement in lease liabilities is as follows:

(Amounts in Lakhs)

| Particulars | For the year ended on 31st March, 2023 | For the year ended on 31st March, 2022 |
|--------------------------------------|--|--|
| Balance at the beginning | 16.65 | 26.45 |
| Addition during the year | 89.23 | - |
| Finance cost accrued | 9.67 | 2.20 |
| Payment of lease liabilities | 29.90 | 12.00 |
| Deduction / Reversal During the year | - | - |
| Balance at the end | 85.65 | 16.65 |

The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows:

(Amounts in Lakhs)

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|-------------------------|------------------------|------------------------|
| Not later than one year | 26.42 | 12.00 |
| 1-2 Years | 23.11 | 6.00 |
| 2-3 Years | 25.99 | - |
| More than 3 Years | 29.08 | - |

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

Note - 34 - Financial Instruments

Financial Risk Management – Objectives and Policies

The Company's financial liabilities mainly comprise the loans and borrowings in domestic currency, money related to capital expenditures, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets comprise mainly of investments, security deposits, cash and cash equivalents, other balances with banks, trade and other receivables that derive directly from its business operations.

The Company is exposed to the Market Risk, Credit Risk and Liquidity Risk from its financial instruments.

The Management of the Company has implemented a risk management system which is monitored by the Board of Directors of the Company. The general conditions for compliance with the requirements for proper and future-oriented risk management within the Company are set out in the risk management principles. These principles aim at encouraging all members of staff to responsibly deal with risks as well as supporting a sustained process to improve risk awareness. The guidelines on risk management specify risk management processes, compulsory limitations, and the application of financial instruments. The risk management system aims to identify, assess, mitigate the risks in order to minimize the potential adverse effect on the Company's financial performance.

The following disclosures summarize the Company's exposure to the financial risks and the information regarding use of derivatives employed to manage the exposures to such risks. Quantitative Sensitivity Analysis has been provided to reflect the impact of reasonably possible changes in market rate on financial results, cash flows and financial positions of the Company.

A. Financial Assets and Liabilities

(Amounts in Lakhs)

| Particulars | As at 31st March, 2023 | | |
|---|------------------------|-----------|--------|
| | Amortised Cost ** | FVTPL *** | FVTOCI |
| Assets Measured at | | | |
| Investments* | - | - | - |
| Trade receivables | 2,181.20 | - | - |
| Cash and Cash Equivalent | 224.88 | - | - |
| Other Bank Balances | 2.50 | - | - |
| Loans | 75.19 | - | - |
| Other Financial Assets | 208.52 | - | - |
| Total | 2,692.29 | - | - |
| Liabilities Measured at | | | |
| Borrowings (including current maturities of non-current borrowings) | 1.37 | - | - |
| Trade payables | 1,280.17 | - | - |
| Other Financial Liabilities | 14.50 | - | - |
| Total | 1,296.04 | - | - |

(Amounts in Lakhs)

| Particulars | As at 31st March, 2022 | | |
|---|------------------------|-----------|--------|
| | Amortised Cost ** | FVTPL *** | FVTOCI |
| Assets Measured at | | | |
| Investments* | - | - | - |
| Trade receivables | 2,392.03 | - | - |
| Cash and Cash Equivalent | 274.73 | - | - |
| Other Bank Balances | - | - | - |
| Loans | 119.57 | - | - |
| Other Financial Assets | 218.31 | - | - |
| Total | 3,004.64 | - | - |
| Liabilities Measured at | | | |
| Borrowings (including current maturities of non-current borrowings) | 1.22 | - | - |
| Trade payables | 1,495.91 | - | - |
| Other Financial Liabilities | - | - | - |
| Total | 1,497.13 | - | - |

(*) Investment in subsidiaries are measured at cost as per Ind AS 27, "Separate financial statements", and hence not presented here.

(**) Fair value of financial assets and liabilities measured at amortized cost approximates their respective carrying values as the management has assessed that there is no significant movement in factor such as discount rates, interest rates, credit risk from the date of the transition. The fair values are assessed by the management using Level 3 inputs.

(***) The financial instruments measured at FVTPL represents current investments and derivative assets having been valued using level 2 valuation hierarchy.

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Notes to the Standalone Financial Statements for the year ended 31st March, 2023

Fair value hierarchy

The fair value of financial instruments as referred to in note below has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

B. Market Risk

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market Risk comprises three types of Risk: "Interest Rate Risk, Currency Risk and Other Price Risk". Financial instrument affected by the Market Risk includes loans and borrowings in foreign as well as domestic currency, retention money related to capital expenditures, trade and other payables.

(a) Interest Rate Risk

Interest Rate Risk is the risk that fair value or future cash outflows of a financial instrument will fluctuate because of changes in market interest rates. An upward movement in the interest rate would adversely affect the borrowing cost of the Company. The Company has not used any interest rate derivatives.

As per the audited financial statement of the company there has been no borrowing in the Financial Year ended 31st March, 2022 and hence the Interest Rate Risk is not applicable to the Company.

(b) Foreign Currency Risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar. Foreign exchange risk arises from recognized assets and liabilities denominated in a currency that is not the functional currency of the Company. Considering the volume of foreign currency transactions, the Company has taken certain forward contracts to manage its exposure.

Exposure to Foreign Currency Risk

The Carrying amount of Company's unhedged Foreign Currency denominated monetary items are as follows:

(Amounts In Lakhs)

| Particulars | As at 31st March, 2023 | |
|---|------------------------|---------------|
| | Amount in USD | Amount in Rs. |
| Net Unhedged Assets (Trade Receivables, Other Receivables, & Loans Given) | - | - |
| Net Unhedged Liabilities | - | - |
| Net Exposure Assets / (Liabilities) | - | - |

| Particulars | As at 31st March, 2022 | |
|---|------------------------|----------------|
| | Amount in USD | Amount in Rs. |
| Net Unhedged Assets (Trade Receivables, Other Receivables, & Loans Given) | - | - |
| Net Unhedged Liabilities | 0.37 | 28.19 |
| Net Exposure Assets / (Liabilities) | (0.37) | (28.19) |

Sensitivity Analysis

The sensitivity of profit or (loss) to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

(Amounts In Lakhs)

| Particulars | As at 31st March, 2023 | |
|----------------------------|------------------------|---------------|
| | Amount in USD | Amount in Rs. |
| INR / USD – Increase by 5% | - | - |
| INR / USD – Decrease by 5% | - | - |

| Particulars | As at 31st March, 2022 | |
|----------------------------|------------------------|---------------|
| | Amount in USD | Amount in Rs. |
| INR / USD – Increase by 5% | (0.02) | (1.41) |
| INR / USD – Decrease by 5% | 0.02 | 1.41 |

As per the audited financial statement of the company there has been no foreign currency transactions for the Financial Year ended 31st March, 2023 and hence there is no Foreign Currency Risk as at 31st March, 2023.

(c) Other Price Risk

Other Price Risk is the Risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. The Company is not exposed to price risk arising from investments in equity/equity-oriented instruments recognized at FVTPL/FVTOCI.

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

C. Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and other Financial assets measured at amortized cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets. (i) Low credit risk, (ii) Moderate credit risk, (iii) High credit risk.

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Financial assets (other than trade receivables) that expose the entity to credit risk are managed and categorized as follows:

| Basis of categorisation | Asset class exposed to credit | Provision for expected credit loss |
|-------------------------|--|--|
| Low credit risk | Cash and cash Equivalents, Other Bank Balances, Loans and Other Financial Assets | 12 month expected credit loss. |
| Moderate credit risk | Other Financial Assets | 12 month expected credit loss, unless credit risk has increased significantly since initial recognition, in which case allowance is measured at life time expected credit loss |
| High credit risk | Other Financial Assets | Life time expected credit loss (when there is significant deterioration) or specific provision whichever is higher |

Financial assets (other than trade receivables) that expose the entity to credit risk (Gross exposure): –

(Amounts In Lakhs)

| Particulars | As at 31st March, 2023 | As at 31st March, 2022 |
|-----------------------------------|------------------------|------------------------|
| Low Credit Risk | | |
| Cash and cash equivalents | 224.88 | 274.73 |
| Bank Balances other than above | 2.50 | - |
| Loans | 75.19 | 119.57 |
| Other Financial Assets | 189.74 | 187.88 |
| Moderate/ High Credit Risk | - | - |
| Total | 492.31 | 582.18 |

(i) Cash and cash equivalent and bank balance:

Credit risk related to cash and cash equivalents and bank balance is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

(ii) Loans and Other financial assets measured at amortized cost:

Other financial assets measured at amortized cost includes Security Deposit to various authorities , Loans to staff and other receivables. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

(iii) Trade receivables:

Life time expected credit loss is provided for trade receivables. Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions. Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss.

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

(b) Expected credit losses:

Expected credit loss for trade receivables under simplified approach:

The Company recognizes lifetime expected credit losses on trade receivables & other financial assets using a simplified approach, wherein Company has defined percentage of provision by analyzing historical trend of default based on the criteria defined below and such provision percentage determined have been considered to recognize life time expected credit losses on trade receivables (other than those where default criteria are met in which case the full expected loss against the amount recoverable is provided for). Further, the Company has evaluated recovery of receivables on a case to case basis. No provision on account of expected credit loss model has been considered for related party balances. The Company computes credit loss allowance based on provision matrix. The provision matrix is prepared on historically observed default rate over the expected life of trade receivable and is adjusted for forward - looking estimate. The provision matrix at the end of reporting period is as follows:

| Particulars | Expected Loss Rate |
|---|--------------------|
| All Receivables excluding Related Parties | 0.50% |

(Amounts In Lakhs)

| Movement in Expected Credit Loss Allowance on Trade Receivables | For the year ended 31st March, 2023 |
|---|-------------------------------------|
| Balance at the beginning of the reporting period | 12.02 |
| Loss Allowance measured at lifetime expected credit losses | (1.07) |
| Balance at the end of reporting period | 10.95 |

D. Liquidity Risk

Liquidity Risk is the risk that the Company will encounter difficulty in raising the funds to meet the commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Financing arrangements:

The Company has no short term or long term borrowing facilities for the Financial Year ended 31st March, 2022. Hence, the undrawn borrowing facilities at the end of reporting period is not applicable to the company

Maturities of Financial Liabilities:

The tables below analyze the Company's financial liabilities into relevant maturity based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant. As per Annexure A attached herewith.

E. Capital Management

The Company's capital management objectives are to ensure the company's ability to continue as a going concern, to provide an adequate return to share holders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Company manages its capital on the basis of Net Debt to Equity Ratio which is Net Debt (Total Borrowings net of Cash and Cash Equivalents) divided by total equity.

| Particulars | (Amounts In Lakhs) | |
|------------------------------------|------------------------|------------------------|
| | As at 31st March, 2023 | As at 31st March, 2022 |
| Total Borrowings | 5.95 | 7.17 |
| Less: Cash and Cash Equivalents | 224.88 | 274.73 |
| Net Debt (A) | (218.93) | (267.56) |
| Total Equity (B) | 2,332.59 | 2,246.69 |
| Capital Gearing Ratio (B/A) | - | - |

The Company has complied with the covenants as per the terms and conditions of the major borrowing facilities throughout the Reporting Period.

Note - 35 - Balance confirmation of Receivables

Confirmation letters have not been obtained from all the parties in respect of Trade Receivable, Other Non- Current Assets and Other Current Assets. Accordingly, the balances of the accounts are subject to confirmation, reconciliation and consequent adjustments, if any.

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

Note - 36 -Balance Confirmation of Payables

Confirmation letters have not been obtained from all the parties in respect of Trade Payable and other current liabilities. Accordingly, the balances of the accounts are subject to confirmation, reconciliation and consequent adjustments, if any.

Note - 37 - Events occurring after the Balance sheet Date

The Group evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. There are no subsequent events to be recognized or reported that are not already disclosed.

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

Annexure A

Maturity Table of Financial Liabilities

(Amounts In Lakhs)

As at 31st March 2023

| Particulars | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 years | Total |
|--|------------------|-------------|-------------|-------------------|-----------------|
| Borrowings (including current maturities of non-current borrowing and excluding lease liabilities) | 1.37 | 1.55 | 1.75 | 1.28 | 5.95 |
| Total | 1.37 | 1.55 | 1.75 | 1.28 | 5.95 |
| Trade payables | 1,280.17 | - | - | - | 1,280.17 |
| Total | 1,281.54 | 1.55 | 1.75 | 1.28 | 1,286.12 |

As at 31st March 2022

| Particulars | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 years | Total |
|--|------------------|-----------|-----------|-------------------|-----------------|
| Borrowings (including current maturities of non-current borrowing and excluding lease liabilities) | 7.17 | - | - | - | 7.17 |
| Total | 7.17 | - | - | - | 7.17 |
| Trade payables | 1,495.91 | - | - | - | 1,495.91 |
| Total | 1,503.08 | - | - | - | 1,503.08 |

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

Note -38 - Additional regulatory information

A)The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

B)The Company does not have any investment property.

C)The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

D)There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31 March 2023:

(i) repayable on demand; or

(ii) without specifying any terms or period of repayment

E)No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

F)The company is not declared willful defaulter by any bank or financial institution or other lender.

G)The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

H) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

I) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

J) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

K) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

L) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note -39 - Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.

G. K. P. PRINTING & PACKAGING LIMITED

Notes to the Standalone Financial Statements for the year ended 31st March, 2023

Note - 40 - Related Party Transactions

| Particulars | Keval Harshad Goradia | Payal Keval Goradia | Pooja Harshad Goradia | Arushi Lokhatia | Packwell Enterprise LLP |
|---|--------------------------|------------------------|--------------------------|--------------------|----------------------------|
| Nature of transactions | | | | | |
| Employee Benefit Expenses | 24.00 | 15.00 | 12.00 | 3.62 | - |
| Loan (Taken) | - | - | 0.96 | - | - |
| Loan (Repaid) | - | - | 0.95 | - | - |
| Sales | - | - | - | - | 178.90 |
| Reimbursement | 33.66 | 1.04 | - | - | - |
| Balance outstanding at the end of the Year | | | | | |
| [Dr./ (Cr.)] | | | | | |
| Equity share capital | (80.15) | (298.14) | - | - | - |
| Loans Taken | - | - | (0.01) | - | - |
| Remuneration Payables | (0.76) | (0.85) | (0.40) | (0.28) | - |
| Receivables | - | - | - | - | 345.44 |

Note - 41 - Trade Receivable Ageing Schedule

(Amounts In Lakhs)

As at 31st March, 2023

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|-------------------|-------------|-------------|-------------------|-----------------|
| | Less than 6 Months | 6 Months - 1 Year | 1 - 2 Years | 2 - 3 Years | More than 3 Years | |
| (i) undisputed Trade Receivables - Considered Good | 1,950.16 | 192.12 | 6.06 | 5.31 | 38.50 | 2,192.15 |
| (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 credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables - Credit Impaired | - | - | - | - | - | - |
| Less: Ind AS Effect | - | - | - | - | - | (10.95) |
| Trade Receivables | 1,950.16 | 192.12 | 6.06 | 5.31 | 38.50 | 2,181.20 |

As at 31st March, 2022

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|-------------------|-------------|--------------|-------------------|-----------------|
| | Less than 6 Months | 6 Months - 1 Year | 1 - 2 Years | 2 - 3 Years | More than 3 Years | |
| (i) undisputed Trade Receivables - Considered Good | 2,304.05 | 12.32 | 4.15 | 83.53 | - | 2,404.05 |
| (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 credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables - Credit Impaired | - | - | - | - | - | - |
| Less: Ind AS Effect | - | - | - | - | - | (12.02) |
| Trade Receivables | 2,304.05 | 12.32 | 4.15 | 83.53 | - | 2,392.03 |

Note - 42 - Trade Payables Ageing Schedule

(Amounts In Lakhs)

As at 31st March, 2023

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|----------------------------|--|------------------|--------------|-------------|-------------------|-----------------|
| | Not Due | Less Than 1 Year | 1 - 2 Years | 2 - 3 Years | More than 3 Years | |
| (i) MSME | - | 742.23 | 12.84 | 2.39 | 9.50 | 766.96 |
| (ii) Others | - | 512.11 | 1.05 | 0.05 | - | 513.21 |
| (iii) Disputed dues- MSME | - | - | - | - | - | - |
| (iv) Disputed dues- Others | - | - | - | - | - | - |
| Trade Payables | - | 1,254.34 | 13.89 | 2.44 | 9.50 | 1,280.17 |

As at 31st March, 2022

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|----------------------------|--|------------------|---------------|-------------|-------------------|-----------------|
| | Not Due | Less Than 1 Year | 1 - 2 Years | 2 - 3 Years | More than 3 Years | |
| (i) MSME | - | 788.73 | 38.25 | - | - | 826.98 |
| (ii) Others | - | 350.49 | 325.22 | 0.39 | - | 676.10 |
| (iii) Disputed dues- MSME | - | - | - | - | - | - |
| (iv) Disputed dues- Others | - | - | - | - | - | - |
| Trade Payables | - | 1,139.22 | 363.47 | 0.39 | - | 1,503.08 |

Note - 43 - Capital Work-in-Progress Ageing Schedule

| CWIP | Outstanding for following periods from due date of payment | | | | Total |
|---|--|-------------|-------------|-------------------|-------|
| | 6 Months - 1 Year | 1 - 2 Years | 2 - 3 Years | More than 3 Years | |
| Project in progress Project temporarily suspended | 78.39 | - | - | - | 78.39 |

Note - 44 - Accounting Ratios:

| Sr No | Ratio | As at 31 March,2023 | As at 31 March,2022 | % change |
|----------|--|---------------------|---------------------|----------------|
| A | Current ratio (In times) | | | |
| | Current Assets | 3,285.08 | 3,489.52 | |
| | Current Liabilities | 1,333.23 | 1,515.34 | |
| | Current ratio (In times) | 2.46 | 2.30 | 7.00% |
| B | Debt-Equity Ratio (in times) | | | |
| | Total Debts | 5.95 | 7.17 | |
| | Share Holder's Equity + RS | 2,332.59 | 2,246.69 | |
| | Debt-Equity Ratio | 0.00 | NA | NA |
| C | Debt Service Coverage Ratio(in times) | | | |
| | Earning available for debt service | | | |
| | Interest + installment | | NA | |
| | Debt Service Coverage Ratio, | | | |
| D | Return on Equity Ratio (in %) | | | |
| | Net After Tax | 85.90 | 81.07 | |
| | Average Share Holder's Equity | 2,289.64 | 2,206.15 | |
| | Return on Equity Ratio, | 3.75% | 3.67% | 2.09% |
| E | Inventory Turnover Ratio (In times) | | | |
| | Cost of Goods Sold | 5,040.35 | 4,926.49 | |
| | Average Inventory | 563.44 | 379.31 | |
| | Inventory Turnover Ratio | 8.95 | 12.99 | -31.12% |
| F | Trade Receivables turnover ratio (In times) | | | |
| | Net Credit Sales | 5,607.08 | 5,339.78 | |
| | Average Receivable | 2,286.62 | 2,085.74 | |
| | Trade Receivables turnover ratio | 2.45 | 2.56 | -4.22% |
| G | Trade payables turnover ratio (In times) | | | |
| | Credit Purchase | 4,734.88 | 4,905.97 | |
| | Average Payable | 1,388.04 | 1,191.18 | |
| | Trade payables turnover ratio(In times) | 3.41 | 4.12 | -17.18% |
| H | Net capital turnover ratio (In times) | | | |
| | Revenue from Operations | 5,607.08 | 5,339.78 | |
| | Net Working Capital | 1,951.85 | 1,974.18 | |
| | Net capital turnover ratio | 2.87 | 2.70 | 6.21% |
| I | Net profit ratio (in %) | | | |
| | Net Profit | 85.90 | 81.07 | |
| | Revenue form Operation | 5,607.08 | 5,339.78 | |
| | Net profit ratio | 1.53% | 1.52% | 0.90% |

Note - 44 - Accounting Ratios:

| Sr No | Ratio | As at 31 March,2023 | As at 31 March,2022 | % change |
|-----------|--|---------------------|---------------------|---------------|
| J | Return on Capital employed (in %) | | | |
| | Earning Before Interest and Taxes | 149.08 | 126.38 | |
| | Capital Employed | 2,403.96 | 2,258.47 | |
| | Return on Capital employed | 6.20% | 5.60% | 10.82% |
| K. | Return on investment (in %) | | | |
| | Income Generated from Investment Funds | 0.42 | - | |
| | Invested funds | 2.50 | - | |
| | Return on investment | 16.80% | NA | NA |

Reason for variance**E Inventory Turnover Ratio (In times)**

During the Current Year, Company's Average Inventory increased from 379.30 Lakhs to 563.44 Lakhs while the total turnover does not have much variance. This resulted to decrease in Inventory Turnover Ratio.

As per report of even date
For, Keyur Shah & Co.
F.R. No: 141173W
Chartered Accountants

Keyur Shah
Proprietor
M.No. 153774

For, G. K. P. Printing & Packaging Limited,

Keval Harshad Goradia
(Director)
(DIN: 07295358)

Payal Keval Goradia
(Director)
(DIN: 08101269)

Pooja Harshad Goradia
(Chief Financial Officer)
(PAN: AJDPG6013H)

Arushi Vinay Lakhotia
(Company Secretary)
(PAN: AKIPL9017E)

Date :- 29/05/2023
Place :- Ahmedabad

Date :- 29/05/2023
Place :- Mumbai

NOTICE OF 5th ANNUAL GENERAL MEETING

NOTICE is hereby given that **THE FIFTH ANNUAL GENERAL MEETING** of the members of “**G. K. P. PRINTING AND PACKAGING LIMITED**” is scheduled to be held on **FRIDAY 29TH SEPTEMBER 2023 AT 12:00 PM** through **Video Conferencing (VC) / Other Audio Video Means (OAVM)** to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2023, the reports of the Board of Directors and auditors thereon; in this connection, if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution

“**RESOLVED THAT** the Audited Financial Statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. Appointment of Ms. Pooja Harshad Goradia as Whole Time Director liable to retire by Rotation:

To Appoint a Director in place of Ms. Pooja H. Goradia (DIN: 08101270), who retires by Rotation and, being eligible, seeks herself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Pursuant to the Provisions of the Section 152(6) of the Companies Act, 2013 and the rules made thereunder, Ms. Pooja H. Goradia (DIN: 08101270), who retires by Rotation and, being eligible, for re-appointment, be and is hereby re-appointed as the Directors of the Company, liable to retire by rotation.”

3. Ratification of Appointment of Statutory Auditors

To ratify the appointment of Statutory Auditors of the Company, fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, the appointment of M/s. Keyur Shah & Co, Chartered Accountants, Ahmedabad, with Firm registration number 141173W of ICAI as the Statutory Auditors of the Company, to hold office of Statutory Auditor till the conclusion of the next Annual General Meeting be and is hereby ratified and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the Financial Year ending on March 31, 2023, as may be determined by the audit committee in consultation with the auditors.”

SPECIAL BUSINESS:

4. Remuneration of Mr. Keval Goradia, Chairman & Managing Director of the Company

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

“**RESOLVED THAT** pursuant to the provision of Section 203, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with schedule V of the Companies Act, 2013 and rule framed thereunder Companies (Appointment and Remuneration of Managing Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and the applicable provisions contained in the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 consent of the members of the company be and is hereby given for fixing remuneration of Mr. Keval Goradia, Chairman & Managing Director of the Company at Rs. 30,00,000/- Per Annum (Rupees Thirty

Lakhs only). The other terms and conditions of his appointment remaining the same and with the liberty to the board of directors to alter, vary and modify the terms and conditions of the said appointment and or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Keval Goradia within and in accordance with the Act or such other applicable provisions or any amendment thereto.”

“**FURTHER RESOLVED THAT** Mr. Keval Goradia, Managing Director of the Company or Company Secretary of the company or Authorized Representative(s) of the Company be and are hereby authorized severally to sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company including affixing the stamp/common seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments, etc. without limitation to settle any questions, difficulties or doubts that may arise in and as they may in their absolute discretion deem fit to the above resolution, without being required to seek any further clarification, consent or approval of the Members.”

“**FURTHER RESOLVED THAT** all actions taken by the Directors of the Company in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.”

5. Remuneration of Mrs Payal Goradia, Executive Director of the Company

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

“**RESOLVED THAT** pursuant to the provision of Section 203, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with schedule V of the

Companies Act, 2013 and rule framed thereunder Companies (Appointment and Remuneration of Managing Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and the applicable provisions contained in the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 consent of the members of the company be and is hereby given for fixing remuneration of Mrs. Payal Keval Goradia, Executive Director of the Company at Rs. 18,00,000/- Per Annum (Rupees Eighteen Lakhs only). The other terms and conditions of his appointment remaining the same and with the liberty to the board of directors to alter, vary and modify the terms and conditions of the said appointment and or remuneration, in such manner as may be agreed to between the Board of Directors and Mrs. Payal Keval Goradia within and in accordance with the Act or such other applicable provisions or any amendment thereto.”

“FURTHER RESOLVED THAT Mr. Keval Goradia, Managing Director of the Company or Company Secretary of the company or Authorized Representative(s) of the Company be and are hereby authorized severally to sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company including affixing the stamp/common seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments, etc. without limitation to settle any questions, difficulties or doubts that may arise in and as they may in their absolute discretion deem fit to the above resolution, without being required to seek any further clarification, consent or approval of the Members.”

“FURTHER RESOLVED THAT all actions taken by the Directors of the Company in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.”

6. Remuneration of Ms Pooja Goradia, Whole Time Director of the Company

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

“RESOLVED THAT pursuant to the provision of Section 203, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with schedule V of the Companies Act, 2013 and rule framed thereunder Companies (Appointment and Remuneration of Managing Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and the applicable provisions contained in the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 consent of the members of the company be and is hereby given for fixing remuneration of Ms. Pooja Harshad Goradia, Whole Time Director of the Company at Rs. 15,00,000/- Per Annum (Rupees Fifteen Lakhs only). The other terms and conditions of his appointment remaining the same and with the liberty to the board of directors to alter, vary and modify the terms and conditions of the said appointment and or remuneration, in such manner as may be agreed to between the Board of Directors and Mrs. Pooja Harshad Goradia within and in accordance with the Act or such other applicable provisions or any amendment thereto.”

“FURTHER RESOLVED THAT Mr. Keval Goradia, Managing Director of the Company or Company Secretary of the company or Authorized Representative(s) of the Company be and are hereby authorized severally to sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company including affixing the stamp/common seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments, etc. without

limitation to settle any questions, difficulties or doubts that may arise in and as they may in their absolute discretion deem fit to the above resolution, without being required to seek any further clarification, consent or approval of the Members.”

“**FURTHER RESOLVED THAT** all actions taken by the Directors of the Company in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.”

7. Regularization of Additional Director Mr. Harmesh Trivedi as Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Article 27 of the Articles of Association of the Company and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Mr. Harmesh Trivedi (DIN 10309952), who was appointed by the Board of Directors as an Additional (Independent) Director of the Company with effect from 06th September 2023 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of five (05) years, with effect from September 06, 2023 to September 05, 2028.

“**FURTHER RESOLVED THAT** Mr. Keval Goradia, Managing Director of the Company or Company Secretary of the company or Authorized Representative(s) of the Company be and are hereby authorized severally to sign/digitally sign all such necessary forms, documents, papers, and to do all such acts, deeds, matters and things and take all such

steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company including affixing the stamp/common seal of the Company on agreements/documents, arranging delivery and execution of contracts, deeds, agreements and instruments, etc. without limitation to settle any questions, difficulties or doubts that may arise in and as they may in their absolute discretion deem fit to the above resolution, without being required to seek any further clarification, consent or approval of the Members.”

“**FURTHER RESOLVED THAT** all actions taken by the Directors of the Company in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect

Date: **06.09.2023**

Place: **Mumbai**

Registered Office:

Gala No. 1, Ground Floor,
Champion Compound, Opp Chachas Dhaba,
Vasai, Palghar - 401208

CIN: L21012MH2018PLC307426

Email: gkpcompliance@gmail.com

Website: www.gkpl.in

By the Order of Board of Directors

For, G. K. P. Printing & Packaging Limited

Keval Harshad Goradia

Chairman and Managing Director

DIN: 07295358

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. 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 for 1000 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, the 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and

May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.gkpl.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsd.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. The register of members and share transfer books of company shall remain closed from 23rd Sept, 2023 to 29th Sept, 2023 (both days inclusive) for the purpose of 5th Annual General Meeting.
9. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
10. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send email to gkpcpliance@gmail.com for e-voting/ attending Annual General Meeting, a duly certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
11. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the

Company's website www.gkpl.in, websites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com.

12. Members of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. 01st Sept, 2023 will receive Annual Report for the financial year 2022-23 through electronic mode.
13. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business are annexed hereto.
14. Brief Profile of Directors seeking appointment and re-appointment at the Annual General Meeting is provided at Annexure to this Notice as prescribed under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.
15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
16. The relevant documents referred to in this notice requiring approval by the members at the meeting shall be available for inspection by the members at the meeting shall be available for inspection by the members at the registered office of the Company on all working days, except Saturday & Sunday, during business hours, up to the date of AGM.
17. Members desirous of obtaining any information concerning accounts or operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting through email on gkpcpliance@gmail.com so that the information required may be made available at the Meeting and the same will be replied by the Company suitably.
18. Members holding shares in Dematerialized mode are requested to intimate all the changes pertaining to their Bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, Nominates, Power of Attorney, change of address, contact number, email id, etc., to their Depository Participants (DP) only, and not to the Companies Registrar & Share Transfer Agent. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the members.
19. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company. The Nomination Form-SH 13 prescribed by the Government can

be obtained from the Share Transfer Agent or may be downloaded from the website of the Ministry of Company Affairs.

20. Non-Resident Indian Members are requested to inform National Securities Depository Limited (NSDL) via e-mail evoting@nsdl.co.in immediately of:
- a) Change in their residential status on return to India for permanent settlement
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of bank with pin code number, if not furnished earlier.
21. To support 'Green Initiative', the members who have not yet registered their e-mail addresses are requested to register the same with the Company's Registrar & Share Transfer Agent/ their respective Depository Participants. Members whose e-mail ids are already registered may update the changes therein, if any. This may be treated as an advanced opportunity in terms of proviso to rule 18(3) (i) of the Companies (Management & Administration) Rules, 2014.
22. 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 their PAN to their Depository Participants with whom they are maintaining their Demat accounts.
23. The instructions for Members for Remote E-Voting And Joining General Meeting are as Under:-

E-Voting (Voting through electronic means):

1. In compliance with the provisions of section 108 of the Act read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, members are provided with the facility to cast their votes electronically. The Company has made necessary arrangement with National Securities Depository Limited to facilitate the members to cast their votes electronically.
2. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 22nd Sept, 2023 may cast their vote electronically. The e-voting period will commence from Tuesday, 26th September, 2023 at 09:00 a.m. (IST) and will end at

05:00 p.m. (IST) on Thursday, 28th September, 2023. The e-voting module will be disabled on Thursday, 28th September, 2023, at 05:00 p.m. (IST). 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 cutoff date, being 22nd Sept, 2023.

3. Any person who have acquired shares of the company and becomes member of the company after the dispatch of the Annual Report and holding shares as on the cut –off date may obtain the User Id and Password by referring e-voting instructions given in the Notice which is uploaded on our website at www.gkpl.in.
4. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
5. A member can opt for only one mode of voting i.e. either through remote e- voting or e-Voting on the day of the AGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail.
6. The Company has appointed M/s. M. R. Bhatia & Co, Company Secretaries to act as the Scrutinizer to scrutinize the voting during AGM and remote e-voting process in a fair and transparent manner

The Scrutinizer shall, immediately after the conclusion of the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote -e voting and make, not later than 48 hours of conclusion of the AGM. a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person Authorized by him in writing.

The Scrutinizer will submit his report to the Chairman. The result of the voting on the Resolutions shall be announced by the Chairman or any other person authorized by him Immediately after the results are declared.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gkpl.in and will be communicated to BSE Limited.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 26th September, 2023 at 09:00 A.M. and ends on 28th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September, 2023, may cast their vote electronically. 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, being 22nd September, 2023

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 |

| | |
|---|---|
| | <p>i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting |

| | |
|--|---|
| | <p>service provider i.e. NSDL. Click on NSDL to cast your vote.</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 link in www.cdslindia.com home page. 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| 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 |
| 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 or 022-23058542-43 |

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mrhbhatacs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr Tejas Chaturvedi at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 gkpcpliance@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN

(self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to gkpcpliance@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please

note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at gkpcpliance@gmail.com. The same will be replied by the company suitably.

Date: **06.09.2023**

Place: **Mumbai**

Registered Office:

Gala No. 1, Ground Floor,
Champion Compound, Opp Chachas Dhaba,
Vasai, Palghar - 401208
CIN: L21012MH2018PLC307426
Email: gkpackaging@yahoo.com
Website: www.gkpl.in

**By the Order of Board of Directors
For, G. K. P. Printing & Packaging Limited**

Keval Harshad Goradia
Chairman and Managing Director
DIN: 07295358

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies, Act 2013)

Item 2: Details of Mrs. Pooja Goradia seeking Appointment / Re-Appointment

| | |
|--|--|
| Name of Director | Pooja Harshad Goradia |
| DIN | 08101270 |
| Date of Birth | 25/04/1985 |
| Qualification | MBA (Human Resource) |
| Area of Expertise | Ms Pooja Goradia has been actively engaged in Finance and Administrative Duties of the Company since incorporation. |
| Directorship Held in Other Companies | 2 |
| Committee Positions Held in Other Companies | NIL |
| No of Shares held in the Company as on 31 st March 2023 | 3500 Equity Shares |

Item 4: Remuneration of Mr. Keval Goradia, Chairman & Managing Director of the Company

The members are apprised that Mr. Keval Goradia, Chairman & Managing Director of the Company having DIN 07295358 was initially appointed as the Managing Director of the Company w.e.f 25th April 2018 for a period of five years and was re-appointed for Further Five Years effective from 25th April, 2023.

Since his appointment, the Company has made significant progress under the leadership of Mr. Keval Goradia. The Company's operations have grown multi fold during this period, and has also achieved profitability.

The Nomination & Remuneration Committee and Board of Directors in its respective meetings held on 06th September 2023, has considered the matter of revision in the remuneration of Mr. Keval Goradia for the services rendered by him as Chairman & Managing Director of the company, and keeping in view his achievements and contributions recommended to the members increase in his remuneration to Rs. 30,00,000/- (Rupees Thirty Lakhs only) per annum.

Further, the revision in the remuneration of Mr. Keval Goradia requires the approval of shareholders by way of Special Resolution as per provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013. Based on the same, the matter is recommended to Shareholders for their approval.

None of the Directors and/or Key Managerial personnel of the company and their relatives, except Mr. Keval Goradia and their relatives, are in any way concerned or interested in the proposed increment in the Remuneration of Mr. Keval Goradia, Chairman & Managing Director of the company.

The Directors recommend the aforesaid resolution under Item no. 4 for the approval by the members as **Special Resolution**.

Item 5: Remuneration of Mrs. Payal Keval Goradia, Executive Director of the Company

The members are apprised that Mrs. Payal Keval Goradia, Executive Director of the Company having DIN 08101269 was initially appointed as Non-Executive Director of the Company w.e.f 19th January 2019 and with her willingness to act as Executive Director of the Company she was re-appointed by the members of the Company to act as Executive Director from 17th September 2021.

Since her appointment, the Company has considered her vast experience in the field of Interior Designing and knowledge of the Industry since almost decade progress and since availing her services on regular basis The Company's operations have shown immense growth during this period, and has also achieved profitability.

The Nomination & Remuneration Committee and Board of Directors in its respective meetings held on 06th September 2023, has considered the matter of revision in the remuneration of Mrs. Payal Keval Goradia for the services rendered by her as Executive Director of the company, and keeping in view his achievements and contributions recommended to the members increase in her remuneration to Rs. 18,00,000/- (Rupees Eighteen Lakhs only) per annum.

Further, the revision in the remuneration of Mrs. Payal Keval Goradia requires the approval of shareholders by way of Special Resolution as per provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013. Based on the same, the matter is recommended to Shareholders for their approval.

None of the Directors and/or Key Managerial personnel of the company and their relatives, except Mrs. Payal Keval Goradia and their relatives, are in any way concerned or interested in the proposed increment in the Remuneration of Mrs. Payal Keval Goradia, Executive Director of the company.

The Directors recommend the aforesaid resolution under Item no. 5 for the approval by the members as **Special Resolution**.

Item 6: Remuneration of Ms. Pooja Harshad Goradia, Whole Time Director of the Company

Ms. Pooja Harshad Goradia was appointed as Whole Time Director and Chief Financial Officer of the Company at a remuneration of Rs. 12,00,000/- (Rupees Twelve Lacs Lakh) per annum

Since her appointment, the Company has considered her vast experience in the field of Finance and Human Resource and handling the Financial Matters and Day to day activities of the Company.

The Nomination & Remuneration Committee and Board of Directors in its respective meetings held on 05th August 2023, has considered the matter of revision in the remuneration of Ms. Pooja Harshad Goradia for the services rendered by her as Executive Director of the company, and keeping in view his achievements and contributions recommended to the members increase in her remuneration to Rs. 15,00,000/- (Rupees Fifteen Lakhs only) per annum.

Further, the revision in the remuneration of Ms. Pooja Harshad Goradia requires the approval of shareholders by way of Special Resolution as per provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013. Based on the same, the matter is recommended to Shareholders for their approval.

None of the Directors and/or Key Managerial personnel of the company and their relatives, except Ms. Pooja Harshad Goradia and their relatives, are in any way concerned or interested in the proposed increment in the Remuneration of Ms. Pooja Harshad Goradia, Whole Time Director of the company.

The Directors recommend the aforesaid resolution under Item no. 6 for the approval by the members as **Special Resolution**.

Item 7: **Regularisation of Appointment of Mr. Harmesh Trivedi as Independent Director of the Company.**

The Board of Directors of the Company had appointed Mr. Harmesh Trivedi as an Additional (Independent Non- Executive) Director of the Company with effect from 06th September, 2023. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Harmesh Trivedi shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to five years.

The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Harmesh Trivedi signifying his candidature as an Independent Director of the Company. A brief profile of Mr. Harmesh Trivedi, including nature of his expertise, is provided at this Annual Report. The Company has received a declaration of independence from Mr. Harmesh Trivedi. In the opinion of the Board, Mr. Harmesh Trivedi fulfils the conditions specified in the Companies Act, 2013, for appointment as Independent Director of the Company. None of the Directors or Key Managerial Personnel and their relatives, except Mr. Harmesh Trivedi, are concerned or interested (financially or otherwise) in this Resolution.

The Board commends the Ordinary Resolution set out at Item no. 7 for approval of the Members.

BRIEF RESUME OF DIRECTOR(S) APPOINTMENT/RE-APPOINTMENT AT THE 5TH ANNUAL GENERAL MEETING OF THE COMPANY

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

| Name of Director | Pooja Goradia | Harmesh Trivedi |
|---|--|---|
| DIN | 08101270 | 10309952 |
| Date of Birth | 25/04/1985 | 22/08/1987 |
| Age (In Years) | 37 Years | 36 Years |
| Nationality | Indian | Indian |
| Date of Appointment (DD/MM/YYYY) | 25/04/2018 | 06/09/2023 |
| Educational Qualification | MBA (Human Resource) | MBA (Marketing) |
| Nature of Expertise in Specific Functional Areas | Finance and Human Resource | Project Management (Information Technology) |
| Number of Equity Shares held in the Company | 3,500 | NIL |
| Number of Board Meetings attended during the Financial Year 2022-23 | 12 | NA |
| Directorships held in Other Companies & LLP's (excluding Foreign Companies and Section 8 Companies) | 2 | 0 |
| Chairmanships of Committees in other companies | 0 | 0 |
| Memberships of Committees in other companies | 0 | 0 |
| Relationships between directors inter-se | Mr Keval Goradia is Brother of Ms Pooja Goradia & Mrs Payal Goradia is Sister in Law of Ms Pooja Goradia | No Relationship |

Date: **06.09.2023**

Place: **Mumbai**

Registered Office:

Gala No. 1, Ground Floor,
Champion Compound, Opp Chachas Dhaba,
Vasai, Palghar - 401208
CIN: L21012MH2018PLC307426
Email: gkpcpliance@gmail.com
Website: www.gkpl.in

**By the Order of Board of Directors
For, G. K. P. Printing & Packaging Limited**

**Keval Harshad Goradia
Chairman and Managing Director
DIN: 07295358**