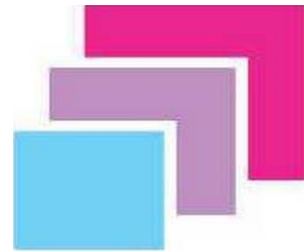


G. K. P. PRINTING & PACKAGING LIMITED

2nd ANNUAL REPORT

FY 2019-20



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





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GLIMPSES OF LISTING CEREMONY





CHAIRMAN'S MESSAGE

Dear Stakeholders,



It gives me immense pleasure to address all the esteemed shareholders of the company and present the Second Annual Report of G. K. P. Printing & Packaging Ltd. It is good to be addressing you as a chairman because it gives me a chance to say thanks to everyone for their role in making our venture a success. On behalf of the Board of Directors, I express my gratitude for faith, confidence and conviction kept towards us by the stakeholders. This was transformative year for your Company as the Company got listed on BSE SME Platform of India Limited on 8th May, 2019. Hence in nutshell I would like to congratulate all the stakeholders, on the excellent performance of your company in terms of overall growth in F.Y. 2019-20.

While Year 2020 is a year of extreme economic challenges for the world, a situation aggravated almost beyond measure by the unprecedented COVID-19 pandemic, your company continued to play on its strengths and posted a stable financial performance.

I would like to extend my sincere gratitude to each and every team member of G.K.P Group for their relentless efforts, who have responded beyond their call of duty during the nationwide lockdown. Our teams have demonstrated a strong sense of Responsibility and have ensured that we continue with business as usual, despite the hardship.

The Management is trying to improve the quality of product and with great endeavor of whole team, the company is stepping towards the progress in quality as far as in profitability. Nonetheless the progress is not achieved overnight and will definitely call for dedication and commitment.

We cherish the long-lasting and time-tested relationships with our customers, employees, regulators, business partners, government, lenders and other stakeholders. In conclusion, I would like to thank our business partners and other stakeholders for their continued faith in our abilities and their constant support. We will continue to create long-term, sustainable value for all by being consistent and flexible and I look forward to an exciting journey ahead, together.

Warm Regards
Keval Goradia
Chairman



CORPORATE INFORMATION

G.K.P. Printing & Packaging Limited
CIN: U21012MH2018PLC307426

BOARD OF DIRECTORS

NAME	DESIGNATION
Mr. Keval Goradia	Managing Director & Chairman
Ms. Pooja Goradia	Whole Time Director & CFO
Ms. Payal Goradia	Non-Executive Director
Mr. Ashok Mehta	Independent Director
Mr. Vinay Tekriwal	Independent Director

KEY MANAGERIAL PERSONNEL

NAME	DESIGNATION
Mr. Keval Goradia	Managing Director & Chairman
Ms. Pooja Goradia	Chief Financial Officer
Mr. Manoj Ayadi (resigned w.e.f. 09 th July, 2020)	Company Secretary & Compliance Officer
Mrs. Ayushi Vinay Lakhota (appointed w.e.f. 09 th July, 2020)	Company Secretary & Compliance Officer

AUDIT COMMITTEE

STAKEHOLDERS'S RELATIONSHIP COMMITTEE

NAME	DESIGNATION	NAME	DESIGNATION
Vinay Tekriwal	Chairman	Vinay Tekriwal	Chairman
Ashok Mehta	Member	Ashok Mehta	Member
Payal Goradia	Member	Pooja Harshad Goradia	Member

NOMINATION & REMUNERATION COMMITTEE

NAME	DESIGNATION
Vinay Tekriwal	Chairman
Ashok Mehta	Member
Payal Goradia	Member



AUDITORS

STATUTORY AUDITOR	
<p>M/s Keyur Shah & Co. Chartered Accountants</p> <p>CA Keyur Shah (E): Keyur@keyurshahca.com</p>	<p>Office: 303, Shitiratna Complex, B/s. Radisson Blu, Nr. Panchvati Circle, Ambawadi, Ahmedabad-380006</p> <p>Contact: 079- 48999595 (W): www.keyurshahca.com</p>
INTERNAL AUDITOR	SECRETARIAL AUDITOR
<p>M/s Makwana Sweta & Associates Chartered Accountants Mumbai, Maharashtra</p>	<p>M/s M R Bhatia & Co Company Secretaries Ahmedabad, Gujarat</p>

REGISTERED OFFICE	PLANT ADDRESS
<p>G.K.P. Printing & Packaging Limited (CIN-U21012MH2018PLC307426) Unit no. 14, Amrit Industrial Estate, Shop no. 45, Dhupal Nagar Waliv IP-12025, Palghar Thane, Maharashtra-401208 Tel: +91-99200 37770 Email-gkpackaging@yahoo.com Website: www.gkpl.in</p>	<p>Unit-Vapi :- Survey No. 397/1/P1, Plot No. 22, Daman Ganga Industrial Park, Vapi, Gujarat- 396193</p>

REGISTRAR & SHARE TRANSFER AGENT	BANKERS TO THE COMPANY
<p>Link Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli(West), Mumbai 400083, Maharashtra, India Website: www.linkintime.co.in</p>	<p>Bharat Co-op Bank (Mumbai) Ltd Block No. 47, Gr. 7 first Floor, The Mahatma Chs. Ltd. Golibar Road, Mumbai -400051, Maharashtra, India.</p> <p>Oriental Bank of Commerce 71, Swagat Nehru Road, Vile Parle (E), Mumbai-400057, Maharashtra, India</p>



DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 2nd Annual Report together with the audited financial statements of accounts of the company for the year ended on 31st March, 2020.

The Board of Directors hereby submits the report of the business and operations of your Company ("the Company"), Audited Financial Statements, for the Financial Year ended on 31st March, 2020.

PARTICULARS	31.03.2020 (In Lakh)	31.03.2019 (In Lakh)
I. Net Sales/Income from Operations	2662.97	2458.55
II. Other Income	23.49	33.74
III. Total Revenue (I+II)	2686.46	2492.29
IV. Earnings Before Interest, Taxes, Depreciation and Amortization Expense	123.21	366.92
V. Finance Cost	(2.18)	(0.48)
VI. Depreciation and Amortization Expense	(18.88)	(9.43)
VII. Profit Before Tax	102.15	357.01
VIII. Tax Expenses		
Less: Current Tax Expense	25.57	100.96
Less: MAT Credit		
Less: MAT Credit Relating to prior years		
Less: Current Tax Expense Relating to prior years		
Less: Deferred Tax (Asset)/Liabilities	0.40	(1.64)
IX. Profit After Tax (VII-VIII)	76.18	257.69

- COMPANY'S PERFORMANCE**

The Total Income from Operations (net) of the Company for the year under review is Rs. 2662.97 Lakh as compared to Rs. 2458.55 Lakh in the previous year. Profit after tax stood at Rs. 76.18 Lakh as compared to Profit after tax of Rs. 257.69 Lakh in the previous year.

In Accordance with section 136 of the Companies Act, 2013, the audited financial statements are available on www.gkpl.in. These documents will also be available for inspection during working hours at the registered office of your company at Mumbai, Maharashtra. Any member interested in obtaining such document may write to the Company Secretary and the same shall be furnished on request.

- DIVIDEND**

For the financial year 2019-20, the Board of Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend, in view of the planned business



growth.

- **CAPITAL STRUCTURE**

During the year under review, the following changes have taken place in the authorized & paid-up share capital of the Company:

- **AUTHORIZED CAPITAL**

The Authorized Share Capital of the Company is 8,00,00,000 (Rupees Eight Crore) divided into 80,00,000 (Eighty Lakh) Equity Share of Rs. 10/-each.

- **ISSUED, SUBSCRIBED AND PAID UP**

The Company, pursuant to Chapter IX of SEBI (ICDR) Regulations, 2018 (as amended), and in terms of Prospectus Dated 11th April 2019, offered 20,56,000 (Twenty lakh Fifty Six Thousand) equity shares of face value of 10/- each, at a premium of 22/- per equity share aggregating to Rs. 657.92 lakhs (“the Issue”), of which 1,04,000 Equity Shares of face value of Rs. 10/- each for cash at a price of Rs. 32/- per Equity Share including a Share Premium of Rs. 22/- per Equity Share aggregating to Rs. 33.28 lakhs was reserved for subscription by Market Maker to the issue (the “Market Maker Reservation Portion”).

The IPO Issue opened on Tuesday, the 23rd April, 2019 and closed on Friday, the 26th April, 2019.

The Present paid up capital of the company is Rs. 73,329,440/- divided into 73, 32,944 Equity Shares of Rs. 10/- Each.

- **LISTING OF SHARES ON SME PLATFORM OF BSE LIMITED**

The issue and allotment of equity shares in the capital of the Company was made on Friday, the 3rd May 2019. The designated Stock Exchange – Bombay Stock Exchange of India Limited, has approved, the listing and trading of equity shares in the capital of the Company, on its SME Platform namely BSE SME , effective Tuesday, the 8th May, 2019.

Your Directors place their sincere thanks to all the investors and the BSE, SEBI, Merchant Bankers and all the agencies for their guidance and support. The Company's equity shares are regularly being traded at the floor of the BSE SME Platform.

- **Utilization of IPO & FPO:**

Based upon the audit procedures performed and the information and explanations given by the management, the company had made an initial public offering (IPO) of 20,56,000 equity shares of face value of Rs.10 each fully paid up for cash at a price of Rs.32 per equity share (including share premium of Rs.22 per equity share) aggregating to Rs.65,792,000/- the aforementioned equity shares were allotted on 3rd May, 2019. The equity shares of the company got listed on BSE on 8th May, 2019.

The Proceeds from the IPO net off issues expenses is Rs. 587.92 Lakhs and utilization of the same as follows:



Sr. No.	Particulars	Planned as per Prospectus	Utilization up to 31st March, 2020	Balance as at 31st March, 2020
1	Funding the working capital requirements of the company	441.00	441.00	-
2	General corporate purpose	146.92	146.92	-
	TOTAL	587.92	587.92	-

- **TRANSFER TO RESERVES**

During the year under review the company has transferred Rs.76.18 /- Lakhs to the general reserves.

- **PERFORMANCE REVIEW**

Your Company has delivered considerable growth during the year. During the year the company has earned total income of Rs. 2686.46 Lakhs. The Company continues to operate only in one segment i.e. manufacturing and trading of Corrugated Boxes and there is no change in the nature of Business of the Company. After all the financial adjustments, the company has earned a net profit after tax of Rs. 76.18 Lakhs.

- **THE ASSOCIATES/ JOINT VENTURE/ SUBSIDIARIES COMPANIES**

The company does not have holding or subsidiary companies during the financial year 2019-20 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.

- **MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF THE FINANCIAL YEAR**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

- **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.

- **EXTRACT OF ANNUAL REPORT**

The extract of the Annual Return in Form MGT -9 as required under section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration Rules), 2014 is enclosed as "Annexure - I".

Kindly take note that the Annual Return is available on the website of the Company after conclusion of the AGM in below link:

(Link: <http://www.gkpl.in/Annual-return.html>)



- **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".

- **BOARD OF DIRECTORS, THEIR MEETINGS AND KMPs:**

- **CONSTITUTE OF THE BOARD**

The board of Directors are comprising of Total 5 Directors which includes 2 (Two) Independent and 2 (Two) Women directors and 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

- **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:

- Mr. Vinay Tekriwal
- Mr. Ashok Mehta

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.

- **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 2019-20.

- **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, Mrs. Payal Goradia (DIN: 08101269), Non-executive Director of the Company is liable to retire by rotation at ensuing Annual General Meeting and being eligible offers herself for re-appointment

- **CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There was no change in the composition of Directors and Key Managerial Personnel during the Financial Year 2019-20.

Following are the Directors and KMP(s) in the Company:



1. Mr. Keval Harshad Goradia (DIN: 07295358)	Chairman and Managing Director
2. Ms. Pooja Goradia (DIN: 08101270)	Whole Time Director & Chief Financial Officer
3. Mrs. Payal Keval Goradia (DIN: 08101269)	Non-Executive Director
4. Mr. Vinay Kumar Tekriwal (DIN: 08282805)	Independent Director
5. Mr. Ashok Mehta (DIN: 02789579)	Independent Director

○ **MEETINGS AND ATTENDANCE OF THE BOARD**

During the Financial Year 2019-20, the Board of Directors of your Company met **Nine** times which were held on

10.04.2019, 15.04.2019, 06.05.2019,
15.06.2019, 31.08.2019, 27.09.2019,
14.11.2019, 04.01.2020, 09.03.2020

The details of attendance of each Director at Board Meetings held in the Financial Year and the Last Annual General Meeting are as under

DATES AND ATTENDANCE OF ALL DIRECTORS AT BOARD MEETING	NAME OF DIRECTORS AND ATTENDANCE AT THE MEETINGS				
	KEVAL GORADIA	PAYAL GORADIA	POOJA GORADIA	VINAY TEKRIWAL	ASHOK MEHTA
10.04.2019	YES	YES	YES	-	-
15.04.2019	YES	YES	YES	YES	YES
06.05.2019	YES	YES	YES	-	-
15.06.2019	YES	YES	YES	-	-
31.08.2019	YES	YES	YES	YES	YES
27.09.2019	YES	YES	YES	-	-
14.11.2019	YES	YES	YES	YES	YES
04.01.2020	YES	YES	YES	-	-
09.03.2020	YES	YES	YES	YES	YES



TOTAL NO. OF BOARD MEETING ATTENDED	9	9	9	4	4
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○ **ANNUAL BOARD EVALUATION**

As per the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the formal annual evaluation was carried out for the Board's own performance, its committee & Individual directors.

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

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the Individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and Committee meetings like

Preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, Code of conduct etc. In addition, the Chairman was also evaluated on the key aspect of his role.

In a separate meeting of independent Directors, performance of non-independent Directors, performance of the board as a whole and performance of the Chairman was evaluated.

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. Performance evaluation of Independent Director's was done by the entire Board, excluding the Independent Directors being evaluated.

○ **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 2019-20, the Board of Directors state:

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards have been followed;
- 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.

○ **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:

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.

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.

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.

○ **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:

✓ **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.



✓ **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.

✓ **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.

• **COMMITTEE OF THE BOARD**

The Company has following committees:

A. AUDIT COMMITTEE:

The Company has constituted Audit Committee as per requirement of section 177 of the Companies Act 2013 and Regulation 18 of the 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	Non-Executive & Independent Director
Ashok Maneklal Mehta	Member	Non-Executive & Independent Director
Payal Keval Goradia	Member	Non-Executive Director

B. NOMINATION & REMUNERATION COMMITTEE:

The company has constituted 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	Non-Executive and Independent Director
Ashok Maneklal Mehta	Member	Non-Executive and Independent Director
Payal Keval Goradia	Member	Non-Executive Director

C. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Company has constituted 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

Name of the Director	Status	Nature of Directorship
Vinay Kumar Tekriwal	Chairman	Non-Executive and Independent Director
Ashok Maneklal Mehta	Member	Non-Executive and Independent Director
Pooja Harshad Goradia	Member	Whole-time Director and CFO

Stakeholders' Relationship Committee comprises the following Directors:

○ **CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES**

As the net profit of the company is lower than Rs. 5 Crore in the Financial Year 2019-20, the CSR Provisions does not apply in the financial year 2019-20.

○ **STATUTORY AUDITOR & AUDIT REPORT:**

M/s Keyur Shah & Co., Chartered Accountants, an Auditors firm (FRN. 141173W) was 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.

○ **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 as Internal Auditor of the Company



○ **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 2019-20.

○ **SECRETARIAL AUDITOR**

The Company has appointed M/s M R Bhatia & Co. to conduct the secretarial audit of the Company for the FY 2019-20, as required under section 204 of the Companies Act, 2013 and Rules made there under. The Secretarial Audit report for the FY 2019-20 is annexed to this report.

○ **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.

○ **CORPORATE GOVERNANCE**

The Company being listed on the SME Platform of Bombay Stock Exchange of India Limited, therefore pursuant to Regulation 15(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part C of Schedule V relating to compliance of Corporate Governance shall not applicable to the Company. Further, The Company need not require complying with requirements as specified in Part E of Schedule II pursuant to Regulation 27(1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and submitting Compliance Report on Corporate Governance on quarterly basis pursuant to Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence no Corporate Governance Report is required to be disclosed with Annual Report. It is pertinent to mention that the Company follows majority of the provisions of the corporate governance voluntarily as a part of Good Corporate Governance.

○ **INSURANCE**

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

○ **INDUSTRIAL RELATIONS**

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

○ **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.

○ **DEPOSITS**

The Company has not accepted any public deposit during the year under review and no amount against the same was outstanding at the end of the year.



○ **PREVENTION OF INSIDER TRADING**

The provisions of Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 is applicable to the Company immediately upon the listing of its Equity Shares on the SME Platform of BSE Limited. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 on listing of Equity Shares on stock exchanges. Further, Board of Directors at their meeting held on January 19th, 2019 have formulated and adopted the code of conduct to regulate, monitor and report trading by its employees and other connected persons.

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 2019-20.

○ **RISK MANAGEMENT**

Your Company has an Internal Financial Control System commensurate with the size, scale and complexity of its operations. Your Company has adopted proper system of Internal Control and Risk Management to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported quickly.

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.

○ **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management discussion and perceptions on existing business, future outlook of the industry, future expansion and diversification plans of the Company and future course of action for the development of the Company are fully explained separately Annexure -III.

○ **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

During the financial year 2019-2020 ended 31 March 2020 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 of 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.

○ **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
- **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 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
- **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 IV".
During the year, none of the employees received remuneration in excess of Rs. One Crore Two Lakhs or more per annum, or Rs. Eight Lakhs Fifty Thousand per month for the part of the year, in accordance with the provisions of Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore, there is no information to disclose in terms of the provisions of the Companies Act, 2013.
- **HUMAN RESOURCE**
The Company believes that its "Human Resources" are key contributors for its Business Success. The Company focuses on attracting and retaining the best possible talent and looks for specific skill-sets, interests and background that would be an asset for the business.
The people management strategy is based on four key components: recruiting, training and development, compensation and retention. Further, the company has not experienced any strikes, work stoppages, labor disputes or actions by or with employees, and it has cordial relationship with all employees.
- **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 attract the provisions of section 188 of the Companies Act, 2013. Thus, disclosure in form AOC – 2 is given in the " Annexure V"
Though, you may refer to Related Party transactions, as per the Accounting Standards, in the Notes forming part of financial statements.



○ **INVESTORS EDUCATION AND PROTECTION FUND**

During the financial year 2019-2020 ended 31 March 2020 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.

○ **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.

○ **REGISTRAR AND SHARE TRANSFER AGENT**

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

○ **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 31 March 2020, 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

○ **ACKNOWLEDGEMENT**

The Board of Directors acknowledges with gratitude for the co-operation and assistance received from Bombay Stock Exchange of India Limited (NSE), Securities Exchange Board of India (SEBI), Merchant Banker, Lead Manager, Underwriter and Market Maker, Auditors, Advisors & Consultants, other Intermediary service provider/s for successful accomplishment of the Company's maiden IPO. 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 authorities, Bankers, Members, Customers Suppliers.

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:

Unit no. 14, Amrit Industrial Estate,
Shop no. 45,
Dhumal Nagar Waliv IP-12025,
Palghar Thane,
Maharashtra-401208
India

Date:- 04th September,2020
Place:- Mumbai

For and on behalf of Board of Directors

G. K. P. Printing & Packaging Limited
CIN-U21012MH2018PLC307426

Keval Goradia
Managing Director & Chairman
DIN No:- 07295358



ANNEXURE-I TO THE DIRECTOR'S REPORT

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDING ON 31/03/2020
[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	U21012MH2018PLC307426
2	Registration Date	03.04.2018
3	Name of the Company	G. K. P. PRINTING & PACKAGING LIMITED
4	Category / Sub-Category of the Company	INDIAN NON GOVERNMENT COMPANY
5	Address of the Registered office	UNIT NO 14, AMRIT IND EST, S. NO. 45, DHUMALNAGAR WALIV IP-12025, PALGHAR THANE MAHARASTRA - 401208
6	Whether listed company	BSE SME Platform
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINKINTIME 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	47.73%
2	Trading of Kraft paper, Duplex paper and Low-Density Plastic Rolls (LD Rolls)	46496	52.27%



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)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (i.e. 01.04.2019)				No. of Shares held at the end of the year (i.e. 31.03.2020)				% Change During the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a. Individual/ HUF	3922844		3922844	74.34	3882544		3882544	52.95	(21.39)
b. Central Govt	-		-		-		-		-
c. State Govt	-		-		-		-		-
d. Bodies Corp	-		-		-		-		-
e. Banks/ FI	-		-		-		-		-
f. Any Other (Director's Relative)	-		-		-		-		-
Sub Total (A1)	3922844		3922844	74.34	3882544		3882544	52.95	(21.39)
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)	3922844		3922844	74.34	3882544		3882544	52.95	(21.39)
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	-	-	-	276200	276200	3.77	3.77	
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	1354100	1354100	25.66	1870200	1870200	25.50	(0.16)	
iii. Others	-	-	-	1304000	1304000	17.78	17.78	
Subtotal B(2)	1354100	1354100	25.66	3450400	3450400	47.05	28.58	
Total Public Shareholdings (B)=(B1)+(B2)	1354100	1354100	25.66	3450400	3450400	47.05	21.39	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-
Grand Total (A)+(B)+(C)	5276944	5276944	100.00	7332944	7332944	100.00		

ii. Shareholding of Promoters



Sr No	Shareholders' Name	Shareholding at the beginning of the year (i.e. 01.04.2019)			Shareholding at the end of the year (i.e. 31.03.2020)			% 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	900907	12.29	-	900907	12.29	-	-
2	Payal Keval Goradia	2981537	40.66	-	2981537	40.66	-	-
3	Pooja Harshad Goradia	100	0.00	-	100	0.00	-	-
Total		3882544	52.95	-	3882544	52.95	-	-

iii. **Changes in Promoters' Shareholding (Please specify, if there is no change)**

There is no Change in the Promoter's Shareholding during the year.

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

Sr No	For Each of the 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	Hira Haresh Vora	-	-	624000	624000	8.51
2	Vipul Deepak Shah	-	-	564000	564000	7.69
3	Ketan V Thakkar HUF	-	-	264000	264000	3.60
4	Hira Haresh Vora	92000	1.25	84000	176000	2.40
5	Dimple V Patel	-	-	152000	152000	2.07
6	Nemish Mahindra Shah	150000	2.05	-	150000	2.05
7	Maverick Share Brokers Private	-	-	144000	144000	1.96



	Limited Proprietary A/C					
8	Haresh Vrajlal Vora	-	-	140000	140000	1.91
9	Mamta Bharatbhai Modi	-	-	112000	112000	1.53
10	Hiren Haresh Vora	108100	1.47	-	108100	1.47

v. 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, 2019)		No. of Shares held at the end of the Year (As on March 31, 2020)		% change in Shareholding During the year
		Shares	% of Total Shares	Shares	% of Total Shares	
1	Keval Harshad Goradia	900907	12.29	900907	12.29	-
2	Payal Keval Goradia	2981537	40.66	2981537	40.66	-
3	Pooja Harshad Goradia	100	0.00	100	0.00	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(In Rupees)	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	85301	85883	-	171184
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (I +ii+iii)	85301	85883	-	171184
Change in indebtedness during the financial year				
Addition	-	4105402	-	4105402
Reduction	24838.64	85883	-	110721.64



Net Change	24838.64	4019519	-	3994680.36
Indebtedness at the end of the financial year				
i) Principal Amount	60462.36	4105402	-	4165864.36
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (I + ii + iii)	60462.36	4105402	-	4165864.36

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	Pooja Goradia	Total Amount (In Rupees)
1	Gross salary	6,50,000	4,50,000	11,00,000
	(a) Salary as per provisions contained In Section 17(1) of the Income Tax Act 1961	-	-	-
	(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 (Reimbursement of expenses)			
	Total (A)	6,50,000	4,50,000	11,00,000

B. Remuneration to Other Directors Independent Directors

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

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

Sr. No.	Particulars of Remuneration	(Company Secretary) Per Annum
1	Gross salary	360000/-
	<i>(a) Salary as per provisions contained In Section 17(1) of the Income Tax Act 1961</i>	-
	<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 (C)	360000/-

VI. 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					

G.K.P. Printing & Packaging Limited
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#Packaging is a theatre,
We create your stories.

Penalty	NIL
Punishment	
Compounding	
C.OTHER OFFICERSIN DEFAULT	
Penalty	
Punishment	
Compounding	

Registered Office:

Unit no. 14, Amrit Industrial Estate,
Shop no. 45,
Dhumal Nagar Waliv IP-12025,
Palghar Thane,
Maharashtra-401208
India

Place:- Mumbai

Date:- 04th September, 2020

For and on behalf of Board of Directors

G. K. P. Printing & Packaging Limited
CIN-U21012MH2018PLC307426

Keval Goradia
Managing Director & Chairman
DIN No:- 07295358



ANNEXURE-II TO THE DIRECTOR'S REPORT

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, 2020]

• **CONSERVATION OF ENERGY**

The Company is primarily engaged in business of Manufacturing of Corrugated Boxes & Trading of Krafty Papers, Duplex Paper & Low- Density Plastic Rolls (LD Rolls), The Company is continuously putting its efforts to improve energy management by way of monitoring energy related parameters on regular basis.

a) Energy Conservation Measures taken during the year are as follows:

- Installation of LED Lights to replace CFLs, HPMV Lamps to conserve energy.
- Continued maintenance of Electrical equipment's to ensure optimized utilization of power.
- Switching off machines / equipment when not in use and switching off lights in areas not having adequate activity by regrouping/repositioning the activity so that there will not be any wastage of energy due to lighting.

• **TECHNOLOGY ABSORPTION**

i.) **The effort made towards technology absorption:**

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

ii.) **The benefit derived like product improvement, cost reduction, product development or import substitution**

None

iii.) **in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –**

- a. The details of technology imported: 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

iv.) **The expenditure incurred on Research and Development**

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



• **FOREIGN EXCHANGE EARNINGS AND OUTGO**

PARTICULARS	2019-20
EARNING & OUTGO	
o Foreign Exchange Inward	Nil
o Foreign Exchange Outgo	Nil



ANNEXURE-III TO THE DIRECTOR'S REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

• **SPECIAL NOTE ON COVID-19 PANADEMIC**

By mid of March 2020, the outbreak of Coronavirus (COVID-19) pandemic has been rapidly spreading throughout the world, including India causing significant disturbance and slowdown of economic activity. The Company has made committed efforts to support its business stakeholders, employees and service providers. The effect of Covid-19 on the Company is insignificant. The company's manufacturing facilities were shut down from 23rd March, 2020 for 22 days. Looking at current situation the company does not predict any significant effect of Covid-19 on profitability. The Company is continuously monitoring the situation and taking necessary actions in response to the developments, to minimize the impact on the business of the Company

• **INDUSTRY STRUCTURE AND DEVELOPMENTS OVERVIEW**

Corrugated boxes are made by assembling three layers of corrugated cardboard sheets. These sheets assist in trapping air between them which acts as a cushion for protecting the contents of the box. In comparison with other forms of packaging, corrugated boxes offer numerous advantageous properties which include strength, lightweight, flexibility, high durability and aesthetic value. Additionally, these boxes are environment-friendly in nature as they are manufactured without the use of any harmful chemicals and can be easily recycled.

Corrugated boxes are widely utilized in the packaging of food and beverages, chemicals, glassware and ceramics, paper, electronics, textiles, personal care and household products. The growth in these end use industries has propelled the demand for corrugated boxes worldwide. Moreover, the e-commerce industry is experiencing strong growth on account of the convenience offered by online shopping such as free shipping options, and hassle-free delivery and return policies. As online retailers use product-specific corrugated boxes to keep items safe from mechanical stress, it is positively influencing the market growth. Apart from this, in order to launch improved corrugated boxes, manufacturers are investing in research and development activities. They are also coming up with customized packaging to widen their consumer base. India Corrugated Box Market is expected to reach over INR 63,000 Crore by FY 2023.

• **INDIA CORRUGATED MARKET SIZE AND OVERVIEW**

India corrugated box industry is an inevitable part of manufacturing sector which rely heavily on corrugated packaging for finished goods transportation and handling. India corrugated box industry grew from at a CAGR of 23.3% in terms of revenue. Factors such as increasing demand from fresh food and beverages, home & personal care goods, electronic goods industries, logistics application, increasing consumer awareness towards sustainable packaging and growth of the e-commerce industry have propelled the growth of Indian corrugated boxes market.



- **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.

- **FUTURE OUTLOOK TO INDIA CORRUGATED BOX MARKET**

India corrugated box industry is expected to increase at a CAGR of double digit CAGR in between the FY'2020 and FY'2025 in terms of revenue due to the elevating demand from the end user segment in order to store and transport their end products. Increasing the demand of safe and cushioned packaging of the product will augment the growth of India Corrugated box market. The procurement of latest technology machines from China, Taiwan and other Asian countries by manufacturers in order to make production fast and accurate will also drive the future of India corrugated box industry

- **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.

- **COMPANY REVIEW**

The manufacturing facility of The Company (LSL) is situated at unit no 14, Amrit Ind Est, s. no. 45, Dhumal Nagar Waliv IP-12025, Palghar Thane MH 401208 IN. The properties where our registered office, manufacturing facilities and Godowns are situated in Maharashtra & Gujarat are not owned by our company and the same have been taken on lease. The agreements are renewable on mutually agreed terms. In the event of the said agreements are not being renewed or in case we have to vacate the said premises then our business operations may be disturbed till the time we are able to locate to any new premises for undertaking our administrative activities. Furthermore, the lease agreements executed between the company and the parties are being effective from back dates of lease agreement documents dates. The rent agreements have a clause for the renewal of the same for a further period as may be mutually agreed among the parties after the expiry of the current period.



- **ENVIRONMENT AND SAFETY**

The need for environmentally clean and safe operations is company's key priority. The Company policy requires the conduct of all operations in such a manner so as to ensure the Safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

- **RISK AND AREAS OF CONCERN**

We have no control on the prices of our basic raw material i.e. Kraft Paper and Duplex Paper. The prices of Kraft Paper and Duplex Paper could fluctuate due to availability and demand. In the recent past, there have been fluctuations in the prices of raw materials both at domestic and international levels. Such fluctuations in prices of raw material and our inability to negotiate at optimum market rates may affect our profitability. We typically do not enter into any long-term supply agreements with our suppliers and our major requirement is met in the spot market. We may be unable to control the factors affecting the price at which we procure our raw material. We also face the risks associated with compensating for or passing on such increase in our cost of production on account of such fluctuations in prices to our customers. Upward fluctuations in the prices of raw material may thereby affect our margins and profitability, resulting in a material adverse effect on our business, financial condition and results of operations.

- **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has implemented proper system for safeguarding the operations/ business of the Company, through which the assets are verified and frauds, errors are reduced and accounts, information connected to it are maintained such, so as to timely completion of the statements. The Company has adequate systems of Internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information.

The Audit Committee of Board of Directors reviews the efficiency and effectiveness of internal control systems and suggests the solution to improve and strengthen. The Internal control system were tested during the year and no material weakness in design or operation were observed.

The requirement of having internal auditor compulsory by statute in case of listed and other classes of companies as prescribed shall further strengthen the internal control measures of Company.

- **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The Company's Financial performance for the year ended 31st March, 2020 is summarized below:-



PARTICULARS	31.03.2020 (In Lakh)	31.03.2019 (In Lakh)
I. Net Sales/Income from Operations	2662.97	2458.55
II. Other Income	23.49	33.74
III. Total Revenue (I+II)	2686.46	2492.29
IV. Earnings Before Interest, Taxes, Depreciation and Amortization Expense	123.21	366.92
V. Finance Cost	(2.18)	(0.48)
VI. Depreciation and Amortization Expense	(18.88)	(9.43)
VII. Profit Before Tax	102.15	357.01
VIII. Tax Expenses		
Less: Current Tax Expense	25.57	100.96
Less: MAT Credit		
Less: MAT Credit Relating to prior years		
Less: Current Tax Expense Relating to prior years		
Less: Deferred Tax (Asset)/Liabilities	0.40	(1.64)
IX. Profit After Tax (VII-VIII)	76.18	257.69

- **HUMAN RESOURCES AND INDUSTRIAL RELATION**

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.

- **CAUTIONARY STATEMENT**

Certain Statement made in this report describing Company's Objective, Projects, estimates and expectations may be forward looking statement within the applicable laws and regulations. Actual results may differ from such expectations and forwards looking statement due to various risk and uncertainties. Several factors affecting company's operation like economic conditions affecting demand and supply, Government regulations and Tax Laws, Competitions prevailing at the relevant time, natural calamities etc. The Company assumes no responsibility to publicly amend, modify or revise any of these statements on the basis of any subsequent developments, information or events



- **KEY FINANCIAL RATIO**

The Key Financial Ratio during the financial year 2019-20 vis-à-vis Financial Year 2018-19 are as below:-

PARTICULARS	2019-2020	2018-2019
Debtors Turnover	2.24	3.14
Inventory Turnover	24.56	21.06
Current Ratio	4.66	3.17
Interest Coverage Ratio	47.86	745.75
Operating Profit Margin	9.36	17.94
Net Profit Margin	2.86	10.48
Return on Net Worth	3.63	22.79



ANNEXURE- IV TO THE DIRECTOR'S REPORT

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

A. Ratio and remuneration of Directors & KMPs

S.N.	Name	Designation	Remuneration For the year 2019-20 (Rs.)	Ratio Between Director or KMP and Median Employee
1	Keval Harshad Goradia	Chairman & Managing Director	6,50,000	3.57:1
2	Pooja Harshad Goradia	Whole-time Director & CFO	4,50,000	2.47:1
3	Payal Harshad Goradia	Non-executive Director	Nil	N.A.
4	Ashok Maneklal Mehta	Independent Director	Nil	N.A.
5	Vinay Kumar Tekriwal	Independent Director	Nil	N.A.
6	Manoj Ayadi Valjibhai*	Company Secretary	3,60,000	1.98:1

- B. 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- V TO THE DIRECTOR'S REPORT

FORM NO. AOC-2

PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES

Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(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, 2020, which were not 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	6.50
2.	Pooja Harshad Goradia (Key Managerial Person)	Remuneration	4.50
3.	Manoj Valjibhai Ayadi (Key Managerial Person)	Remuneration	3.60
4.	Pooja Goradia (Key Managerial Person)	Unsecured Loan (Accepted & Repaid)	0.05
5.	Payal Keval Goradia (Key Managerial Person)	Unsecured Loan (Repaid)	0.86
6.	Anil Anand Mehta (Key Managerial Person)	Unsecured Loan (Accepted & Repaid)	1.00
7.	Packwell Enterprise LLP (Associates/ Sister Concern)	Sales	40.49
8.	Packwell Enterprise LLP (Associates/ Sister Concern)	Purchase	106.08

Registered Office:

Unit no. 14, Amrit Industrial Estate,
Shop no. 45,
Dhumal Nagar Waliv IP-12025,
Palghar Thane,
Maharashtra-401208

Place:- Mumbai

Date:- 04th September, 2020

For and on behalf of Board of Directors

G. K. P. Printing & Packaging Limited

CIN-U21012MH2018PLC307426

Keval Goradia

Managing Director & Chairman

DIN No:- 07295358



SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2020

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

To,
The Members,
G.K.P. Printing & Packaging Limited, Thane
(U21012MH2018PLC307426)

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, 2020, 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, 2020 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;
- 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 & Trans boundary 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 Services 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 (SME Exchange).

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: F010397B000661135

Place: Ahmedabad

Date: 04th September, 2020

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
(U21012MH2018PLC307426)

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.
7. Due to COVID-19 outbreak and Lockdown situation, this Report has been issued relying on the certificate, information, details, data, documents and explanation provided by the Company and its officers, agents and authorized representatives and Registrar and Transfer Agent in electronic form, without physically verifying at their office.

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

Monika R. Bhatia
Company Secretary
Proprietor
M. No. 10397
C.P. No.13348
UDIN: F010397B00066113

Place: Ahmedabad
Date: 04th September, 2020



INDEPENDENT AUDITOR'S REPORT

For the Financial Year ended March 31, 2020

To,
The Members,
G.K.P. Printing & Packaging Limited
(U21012MH2018PLC307426)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **G. K. P. PRINTING & PACKAGING LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, and Statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters and there are no matters during the year to be reported as key audit matters.

Information Other than the Standalone 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 Board's Report including Annexure to Board's Report (but does not include the standalone financial statements and our auditor's report thereon) and the rest of the Annual Report (the "Other Information"). The Other information is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

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

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 Standalone Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters



that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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, 2016 ("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, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st march, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st march, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - h. 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:

G.K.P. Printing & Packaging Limited
2ND Annual Report - 2019-20



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

- i. The Company has no 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.

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

Keyur Shah
Proprietor
M. No. 153774
UDIN: 20153774AAAABX7148

Date: 31-07-2020
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 Standalone Financial Statements of the Company for the period ended March 31, 2020:

Fixed Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) The Fixed Assets have been physically verified by the management in a phased manner, 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 business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the Period and no material discrepancies between the books records and the physical fixed assets have been noticed.
- c) The Title deed of immovable properties are held in the name of the company.

Inventory:

- a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

Loans given by the Company:

The company has not granted loans & advances to parties covered under section 189 of the Act

Loans to directors & Investment by the Company:

In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 & 186 of the Companies Act, 2013 in respect of loans etc. except in case of two loans of Rs. 212,00,562/- in the name of K P Print & Packaging & Rs. 80,17,634/- in the name of Packwell Enterprise LLP, which has been taken over by company as a effect of Business Succession Agreement dated 14th April, 2018 entered into with M/s GK Packaging, M/s Pratham Packaging and M/s GKP Printing & Packaging Ltd. however Section 185 is applicable only at the time of granting the loan and any change in circumstances thereafter would not make the section applicable, hence in our opinion the same loan is granted before the acquisition of the Proprietorship concern by the company hence, violation regarding the Section 185 is not applicable and therefore our report is not qualified for the same.

Deposits

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.



Cost Records

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

Statutory Dues:

- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Goods & Service Tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts are payable in respect of the above wherein arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, Goods & Service Tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

Repayment of Loans:

In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan from the government and has not issued any debentures. The Loans taken from financial institutions have been properly disclosed in Financial Statements & are repaid at regular intervals.

Utilization of IPO & FPO:

Based upon the audit procedures performed and the information and explanations given by the management, the company had made an initial public offering (IPO) of 20,56,000 equity shares of face value of Rs.10 each fully paid up for cash at a price of Rs.32 per equity share (including share premium of Rs.22 per equity share) aggregating to Rs.65,792,000/- the aforementioned equity shares were allotted on 6th May,2019. The equity shares of the company got listed on BSE on 8th May, 2019.

The Proceeds from the IPO net off issues expenses is Rs. 587.92 Lakhs and utilization of the same as follows:

Sr. No.	Particulars	Planned as per Prospectus	Utilization up to 31 st March, 2020	Balance as at 31 st March, 2020
1	Funding the working capital requirements of the company	441.00	441.00	-
2	General corporate purpose	146.92	146.92	-
	TOTAL	587.92	587.92	-



Reporting of Fraud:

Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the period.

Approval of Managerial Remuneration:

Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

NIDHI Company:

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

Related Party Transaction:

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

Private Placement or Preferential Issues:

Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

Non Cash Transaction:

The company has not entered into non cash transaction with the directors or their relatives and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

Register under RBI Act, 1934:

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

Keyur Shah
Proprietor
M. No. 153774
UDIN: 20153774AAAABX7148

Date: 31-07-2020
Place: Ahmedabad

G. K. P. PRINTING AND PACKAGING LIMITED			
CIN:- U21012MH2018PLC307426			
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH,2020			
(Rs. in Lakhs)			
Particulars	Note	AMOUNT IN Rs. 31-03-2020	AMOUNT IN Rs. 31-03-2019
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	733.29	527.69
(b) Reserves and Surplus	3	1,364.99	602.99
2 Share Application Money Pending Allotment			
3 Non-Current Liabilities			
(a) Long-Term Borrowings	4	41.05	0.86
4 Current Liabilities			
(a) Trade payables	5	526.84	395.69
(b) Other Current liabilities	6	24.06	18.59
(c) Short-term provisions	7	8.05	75.91
TOTAL		2,698.28	1,621.73
II. ASSETS			
Non-Current Assets			
1 (a) Fixed Assets			
(i) Tangible Assets	8	91.90	67.38
(ii) Intangible Assets		-	-
(b) Deferred Tax Assets (Net)	9	1.24	1.64
2 Current assets			
(a) Inventories	10	88.66	90.71
(b) Sundry Debtors	11	1,645.35	737.30
(c) Cash & Cash Equivalents	12	98.77	258.73
(d) Short Term Loans & Advances	13	772.36	465.97
TOTAL		2,698.28	1,621.73
Notes on Accounts and Accounting policies		1 to 28	
As per our Report of even date attached here with			
For, Keyur Shah & Co.		For, G. K. P. Printing & Packaging Limited.	
F.R. No: 141173W			
Chartered Accountants			
Keyur Shah		Keval Harshad Goradia	Payal Keval Goradia
Proprietor		(Director)	(Director)
M.No. 153774		(DIN: 07295358)	(DIN: 08101269)
Place : Ahmedabad		Pooja Harshad Goradia	Arushi V. Lakhotia
Date: 31st July 2020		(Chief Financial Officer)	(Company Secretary)
		(PAN:-AJDPG6013H)	(PAN:-AKIPL9017E)

G. K. P. PRINTING AND PACKAGING LIMITED				
CIN:- U21012MH2018PLC307426				
PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2020				
(Rs. in Lakhs)				
Particulars		Note	For the year ending on March 31, 2020	For the year ending on March 31, 2019
I.	Revenue From Operations			
	Sales (Net of Return)	14	2,662.97	2,458.55
II.	Other Incomes	15	23.49	33.74
III.	Total Revenue (I + II)		2,686.46	2,492.29
IV.	Expenses:			
	Purchase	10	2,202.42	1,910.27
	Employee Emoluments	16	133.47	71.89
	Finance Costs	17	2.18	0.48
	Depreciation and Amortization Expense	8	18.88	9.43
	Other Expenses	18	227.36	143.21
	Total Expenses		2,584.31	2,135.28
V.	Profit Before Exceptional And Extraordinary Items And Tax (III-IV)		102.15	357.01
VI.	Exceptional Items			-
VII.	Profit Before Extraordinary Items And Tax (V - VI)		102.15	357.01
VIII.	A.Extraordinary Items B.Prior period items		-	-
IX.	Profit Before Tax (VII- VIII)		102.15	357.01
X	Tax Expense:			
	(1) Current Tax		25.57	100.96
	(2) Deferred Tax		0.40	(1.64)
XII	Profit (Loss) For The Period (IX - X)		76.18	257.69
XIII	Earnings Per Equity Share:			
	(1) Basic		1.07	6.91
	(2) Diluted		1.07	6.91
Notes on Accounts and Accounting policies		1 to 28		
As per our Report of even date attached here with				
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)	
Place : Ahmedabad Date: 31st July 2020		Pooja Harshad Goradia (Chief Financial Officer) (PAN:-AJDPG6013H)	Arushi V. Lakhotia (Company Secretary) (PAN:-AKIPL9017E)	

G. K. P. PRINTING AND PACKAGING LIMITED

CIN:- U21012MH2018PLC307426

CASHFLOW STATEMENT FOR THE YEAR ENDING ON 31st MARCH, 2020

(Rs. in Lakhs)

Particulars	As at 31-03-2020 Rs	As At 31-03-2019 Rs
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit Before Tax and Extraordinary Items	102.15	357.01
Adjustments For:		
Depreciation	18.88	9.43
Interest and Finance Charges	2.18	0.48
Profit on Sale of Fixed Assets	(0.43)	
Operating Profit before working capital changes	122.79	366.92
Adjustment For:		
Decrease/(Increase) in Inventories	2.05	(90.71)
Decrease/(Increase) in Trade receivables	(908.05)	(737.30)
Decrease/(Increase) in Short-term loans and advances	(306.40)	(465.97)
(Decrease)/Increase in Trade Payables	131.16	395.68
(Decrease)/Increase in Other Current Liabilities	5.47	18.59
(Decrease)/Increase in Short Term Provisions	(67.86)	75.91
Cash Generated from Operations	(1,020.84)	(436.88)
Taxes Paid	(25.57)	(100.96)
Net Cash From / (Used In) Operating Activities (A)	(1,046.41)	(537.84)
Cash Flow From Investing Activities		
(Purchase) / Sale of Fixed Assets/ Capital Work In Progress	(42.98)	(76.81)
Net Cash From / (Used In) Investing Activities (B)	(42.98)	(76.81)
Cash Flow From Financing Activities		
Proceeds from Issue of Shares	205.60	527.69
Security Premium	685.81	343.64
Other Adjustments		1.67
Interest and Finance Charges	(2.18)	(0.48)
(Decrease)/Increase in Long Term Borrowing	40.20	0.86
Net Cash From Financing Activities (c)	929.43	873.38
Net Increase / (Decrease) in Cash (A)+(B)+(C)	(159.96)	258.73
Cash and Cash equivalents at the beginning of the year	258.73	-
Cash and Cash equivalents at the end of the year	98.77	258.73

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

Keyur Shah
Proprietor
M.No. 153774

Place : Ahmedabad
Date: 31st July,2020.

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

Keval Harshad Goradia Payal Keval Goradia
(Director) (Director)
(DIN: 07295358) (DIN: 08101269)

Pooja Harshad Goradia Arushi V. Lakhotia
(Chief Financial Officer) (Company Secretary)
(PAN:-AJDPG6013H) (PAN:-AKIPL9017E)

Note No: - 1
Accounting Policies

A. Significant Accounting Policies:

The Accounting policies set out below have been adopted in preparation and presentation of financial statement and applied consistently to the period presented in this financial statement.

1. Disclosure of Accounting policies (Accounting Standard -1):

Accounting Concepts & Basis of preparation:

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

Use of Estimates:

The preparation of the financial statements in conformity with GAPP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2. Valuation of Inventories (accounting Standard -2):

- (i) Raw Materials are valued at a cost together with cost incurred to bring it to present location and condition.
- (ii) Stock in process has been valued at cost of Materials and Labour charges together with relevant factory overheads.
- (iii) Finished Goods are valued at cost or Net realized Value whichever is lower. There is no closing stock of stores & fuel.

3. Cash Flow Statement (Accounting Standard-3):

Cash Flow Statement is reported using Indirect Method; whereby profit before tax is adjusted for the effects of transactions of a non-cash nature. The cash flow from regular generating, financing and investing activities of the company is segregated. Cash and cash equivalents in the balance sheet comprise cash at bank (excluding pledged term deposits), cash/ cheques in hand and short term investments with an original maturity of three months or less.

4. Contingencies & Events occurring after Balance sheet Date (Accounting Standard-4):

Disclosure of contingencies as required by the accounting standard is furnished in the Notes on Accounts. Events occurring after the balance sheet date are those significant events, both favourable and

unfavourable, that occur between the balance sheet date and the date on which the financial statements are approved by the Board of Directors. Assets and Liabilities should be adjusted for events occurring after the balance sheet date that provide additional evidence to assist the estimation of amounts relating to conditions existing at the balance sheet date or that indicate that the fundamental accounting assumption of going concern is not appropriate. There are no such events thus do not require any adjustment.

5. Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policy (Accounting Standard- 5):

The term 'prior period items', as defined in this Standard, refers only to income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods. Net Profit or Loss for the Period and Prior Period Items are shown in Profit & Loss Account.

6. Revenue Recognition (Accounting Standard-9):

The Financial Statements have been prepared on a going concern basis in accordance with historical cost convention.

Both Income and Expenditure are recognized on accrual basis.

Revenue from Sales is recognized when practically all risks and rewards of ownership are transferred to the buyer and there is no effective control of the seller as the owner, this usually occurs upon dispatch of the goods. Gross sales shown in the Statement of Profit & Loss excludes Goods & Service Tax.

Other Operative Revenue and other Income except Dividend income, which is accounted on receipt basis, are accounted on accrual basis.

7. Property, Plant & Equipments (Accounting Standard-10):

Property, Plant and Equipment are stated at cost, net of recoverable taxes, 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 arrangements arising from exchange rate variations attributable to the assets. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

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

Depreciation on property, plant and equipment is provided using Written Down Value method over the useful life of the Asset. Depreciation in respect of addition to assets has been charged on pro rata basis with reference to the period of use of such asset.

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.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized I the Statement of Profit and Loss when the asset is derecognized.

8. The effects of changes in Foreign Exchange Rates (Accounting Standard-11):

Monetary items denominated in foreign currencies at the year end and not covered by forward exchange contracts are translated at the year end rates and those covered by forward rate and exchange rate on the date of transaction as increased or decreased by the difference between the forward rate and exchange rate on the date of transaction, such difference having been amortized over the life of the contract.

Non- monetary items carried at historical cost are reported using the rate at the date of transaction.

9. Employee Benefit (Accounting Standard-15):

Staff benefits arising out of retirements / death, comprising of contribution to provident Fund, Superannuation & Gratuity Schemes, accrued Leave Encashment and other post- separation benefits are accounted for on the basis of an independent actuarial valuation, in accordance with AS-15. The actuarial liability is determined with reference to employees at the end of each financial year.

Expenses for defined benefit gratuity payment plans are calculated as at the balance sheet date by independent actuaries in the manner that distributes expenses over the employees working life. These commitments are valued at the present value of the expected future payments, with consideration for calculated future salary increases, using a discounted rate corresponding to the interest rate estimated by the actuary having regard to the interest rate on Government Bonds with a remaining term i.e. almost equivalent to a average balance working period of the employees.

As per Accounting Standard-15, Employee Benefits issued by the institute of Chartered Accountants of India, Company is required to assess its gratuity liability each year on the basis of actuarial valuation and make provision for gratuity liability. However, the Gratuity Provisions are not applicable to the company. Hence the company has not provided for gratuity Liability in the financial Statement.

10. Borrowing Costs (Accounting Standard-16):

Borrowing costs are recognized in the period to which they relate, regardless of how the funds have been utilized, except where it relates to the financing of construction or development of assets requiring a substantial period of time to get statement of profit and loss for the period under review. The amount of interest capitalized for the period is determined by applying the interest rate applicable to appropriate borrowings.

11. Related Party Disclosures (Accounting Standards-18):

Disclosure relating to Relating Party Transactions are shown under the notes to Financial Statement.

12. Earning Per Share (Accounting Standard-20):

Basic earning per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the company by the weighted average number of Equity Shares outstanding during the year. Diluted earning per share is calculated by dividing net profit attributable to equity shareholders (after adjustment for diluted earnings) by average number of weighted equity shares outstanding during the year.

13. Accounting for Taxes on Income (Accounting Standard-22):

Income tax expense comprise of Current Tax and Deferred Tax Charge or Credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset and deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. Deferred Tax Asset should be recognized only to the extent that there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantially enacted regulations. At each balance sheet date, the carrying amount of deferred tax assets is reviewed to reassure realization.

14. Intangible Assets (Accounting Standards-26):

Intangible asset is acquired by payment and are disclosed at cost less amortization on a straight line basis over its estimated useful life. Only those intangible items which meet asset recognition criteria namely identifiability, Control over resources & Expected future economic benefits are considered as Intangible Assets and if an item does not meet above criteria the it is recognized as an expense when it is incurred.

15. Impairment of Assets (Accounting Standard-28):

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset other than goodwill is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss recognized. The carrying amount of an asset other than goodwill is increased to its recoverable amount the impairment loss recognized. The carrying amount of an asset other than goodwill is increased to its recoverable amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment losses been recognized for the asset in prior years.

16. Provision, Contingent Liabilities and Contingent Assets (Accounting Standard-29):

a) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:

- i) The Company has a present obligation as a result of a past event;
- ii) A probable outflow of resources is expected to settle the obligation; and
- iii) The amount of the obligation can be reliably estimated.
- iv) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that reimbursement will be received.

b) Contingent Liability is disclosed in the case of:

- i) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation;
- ii) A possible obligation, unless the probability of outflow of resources is remote. Contingent Assets are neither recognized nor disclosed.

G. K. P. PRINTING AND PACKAGING LIMITED

Notes to the Financial Statement

2 SHARE CAPITAL :

(Rs in Lakhs)

Particulars	As At 31-03-2020 Rs	As At 31-03-2019 Rs
Authorised :		
80,00,000 Equity Share of Rs. 10/- Each (P.Y. 80,00,000 Equity Share of Rs. 10/- Each)	800.00	800.00
	800.00	800.00
Issued, Subscribed and Paid up :		
73,32,944 Equity Share of Rs. 10/- Each (P.Y. 52,76,944 Equity Share of Rs. 10/- Each)	733.29	527.69
TOTAL RS :	733.29	527.69

A) The company has only one class of equity share having at par value of Rs.10/- per share.

B) During the year ended on 31st March, 2020 ,the amount of share dividend recognised to equity share holder was "nil" (P.Y. "nil")

C)Based upon the audit procedures performed and the information and explanations given by the management, the company had made an initial public offering (IPO) of 20,56,000 equity shares of face value of Rs.10 each fully paid up for cash at a price of Rs.32 per equity share (including share premium of Rs.22 per equity share) aggregating to Rs.65,792,000/- the aforementioned equity shares were allotted on 6th May,2019. The equity shares of the company got listed on BSE on 8th May, 2019.

2.1 The Details of Shareholder holding more than 5% Shares of Company

Name Of Shareholder	As At 31-03-2020 Rs		As At 31-03-2019 Rs	
	No. Of Shares	% Held	No. Of Shares	% Held
Keval Goradia	900,907.00	12.29%	900,907.00	17.07%
Payal Goradia	2,981,537.00	40.66%	2,981,437.00	56.50%
Hira Haresh Vora	624,000.00	8.51%	-	-
Vipul Deepak Shah	564,000.00	7.69%	-	-
Hitesh Patel	-	-	624,000.00	11.83%
TOTAL RS :	5,070,444.00	69.15%	4,506,344.00	85.40%

2.2 The Reconciliation Of No. Of Shares Outstanding Is Set Out Below:

Particulars	As At 31-03-2020 Rs	As At 31-03-2019 Rs
Equity Shares at the beginning of the year	5,276,944	-
Add:Issued during Period	2,056,000	5,276,944
Equity Shares at the end of the year	7,332,944	5,276,944

G. K. P. PRINTING AND PACKAGING LIMITED

Notes to the Financial Statement

3 Reserve & Surplus: **(Rs in Lakhs)**

Particulars	As At 31-03-2020 Rs	As At 31-03-2019 Rs
Securities Premium		
Opening balance	343.64	-
Add: Addition during the year	738.32	343.64
Less : IPO Exp	52.50	
Closing balance (A)	1,029.46	343.64
Profit and Loss Appropriation A/c		
Opening Balance	259.35	-
Add: Profit for the year	76.18	257.69
Add: Other Adjustment	-	1.66
Closing balance (B)	335.53	259.35
Total (A+B)	1,364.99	602.99

4 Long Term Borrowings: **(Rs in Lakhs)**

Particulars	As At 31-03-2020 Rs	As At 31-03-2019 Rs
A. From Banks		
OBC Term Loan	0.60	0.85
Less:- Current Maturity	0.60	0.85
Total (A)	-	-
B. From Other Parties (Unsecured)		
B1. From Promoter / Promoter Group / Group Companies / Other Related Parties		
Loan From Directors	-	0.86
Loan From Others	41.05	
Total (B)	41.05	0.86
Total (A+B)	41.05	0.86

Note: Unsecured Loan from Promoter / Promoter Group/ Group Companies/ are repayble on demand

5 Trade Payables **(Rs in Lakhs)**

Particulars	As At 31-03-2020 Rs	As At 31-03-2019 Rs
A. Creditors from Micro , Small & Medium Enterprise		
Creditors For Goods		54.99
	-	54.99
B. Creditors from other than Micro , Small & Medium Enterprise		
Creditors For Goods	463.00	317.70
Creditors For Exp	34.34	21.73
Creditors For Capital Goods	29.50	1.26
	526.84	340.70
Total	526.84	395.69

Note: The management is in process of identifying parites which are covered under MSME, The amount relating to MSME are disclosed to the extant identified.

G. K. P. PRINTING AND PACKAGING LIMITED
Notes to the Financial Statement

6 Other Current Liabilities (Rs in Lakhs)

Particulars	As At 31-03-2020 Rs	As At 31-03-2019 Rs
Advance from customers	9.21	15.22
Duties & Taxes	6.91	-
TDS	1.20	1.70
Other Current Liability	6.14	0.82
Current Maturity	0.60	0.85
Total	24.06	18.59

7 Short Term Provisions: (Rs in Lakhs)

Particulars	As At 31-03-2020 Rs	As At 31-03-2019 Rs
Provision for Others	1.50	-
Provision for Direct tax	6.55	75.91
Total	8.05	75.91

11 Sundry Debtors: (Rs in Lakhs)

Particulars	As At 31-03-2020 Rs	As At 31-03-2019 Rs
A From Related parties		
Debtors due for period Less than 6 months	-	-
Debtors due for period More than 6 months	-	8.50
B.from nonrelated parties		
Debtors due for period Less than 6 months	1,227.43	613.82
Debtors due for period More than 6 months	417.92	114.98
Total	1,645.35	737.30

12 Cash & Cash Equivalents (Rs in Lakhs)

Particulars	As At 31-03-2020 Rs	As At 31-03-2019 Rs
Cash on Hand	46.29	32.54
Bank Balance		
Bharat Bank -I	17.45	113.98
Bharat Bank -II	0.49	0.11
Oriental Bank Of Commerce	34.54	112.10
Total	98.77	258.73

G. K. P. PRINTING AND PACKAGING LIMITED

Notes to the Financial Statement

13 Short Term Loans & Advances :- **(Rs in Lakhs)**

Particulars	As At 31-03-2020 Rs	As At 31-03-2019 Rs
A. Loans & Advances to related parties		
Secured, considered good		
Unsecured, considered good:-		
Loans & Advances to Related Parties	292.18	303.18
TOTAL (A)	292.18	303.18
B. Loans & Advances to Others		
Loans & Advances to Others	184.50	96.35
TOTAL (B)	184.50	96.35
C. Security deposits		
Secured, considered good		
Unsecured, considered good:-		
- Rent Deposit	4.91	5.42
- Security Deposit	7.48	0.90
TOTAL (C)	12.39	6.32
D. Balance with government Authorities		
(i) TDS/GST Receivable	15.93	20.23
TOTAL (D)	15.93	20.23
E. Others (specify nature)		
- Prepaid Expenses	1.62	12.77
- Advance to Suppliers	239.66	26.62
- Other Current Assets	5.60	0.28
- Advance for Capital Goods	20.28	-
- Advance to Staff	0.21	0.21
TOTAL (E)	267.37	39.89
TOTAL (A)+(B)+(C)+(D)+(E)	772.36	465.97

14 Revenue from Operation **(Rs in Lakhs)**

Particulars	For the year ending on March 31, 2020	For the year ending on March 31, 2019
Revenue from sale of products:-		
Mfg. (Net of Goods Return)	1,271.07	1,453.93
Trading (Nets of Goods Return)	1,391.90	1,004.62
TOTAL	2,662.97	2,458.55

G. K. P. PRINTING AND PACKAGING LIMITED

Notes to the Financial Statement

15 Other Income	(Rs in Lakhs)	
Particulars	For the year ending on March 31, 2020	For the year ending on March 31, 2019
Discount (Kasar / Vatav)	3.80	12.72
Other Income	19.69	21.02
TOTAL	23.49	33.74

10 Purchase	(Rs in Lakhs)	
Particulars	For the year ending on March 31, 2020	For the year ending on March 31, 2019
Opening Stock	90.71	-
ADD: Net Purchase	2,200.37	2,000.98
Total	2,291.08	2,000.98
Less: Closing Stock	88.66	90.71
TOTAL	2,202.42	1,910.27

16 Employee Emoluments	(Rs in Lakhs)	
Particulars	For the year ending on March 31, 2020	For the year ending on March 31, 2019
Salary, Wages & Director's Remuneration	133.47	71.89
TOTAL	133.47	71.89

17 Finance Cost	(Rs in Lakhs)	
Particulars	For the year ending on March 31, 2020	For the year ending on March 31, 2019
Interest on Term Loan	0.08	0.23
Bank Charges	0.10	0.13
Other Finance Charges	2.00	0.12
TOTAL	2.18	0.48

G. K. P. PRINTING AND PACKAGING LIMITED

Notes to the Financial Statement

18 Other Expense

(Rs in Lakhs)

Particulars	For the year ending on March 31, 2020	For the year ending on March 31, 2019
Direct Expenses :-		
Electricity Expenses	26.13	11.47
Cartage	4.82	1.90
Designing Charges	-	0.18
Factory Expenses	17.93	2.64
Factory Rent	26.50	16.58
Fuel & Oil Expenses	1.88	1.09
Insurance	0.83	0.74
Labour Outsource	7.04	1.13
Loading Unloading Charges	2.54	4.66
Repair & Maintenance	14.08	9.33
Transportation Expense	90.80	57.53
Indirect Expenses :		
Audit Fees	1.50	0.75
Conveyance Expense	1.54	0.91
Commission Charges	0.77	0.96
Courier & Postage	0.17	0.20
Discount	4.65	-
Duties & Taxes	0.29	1.12
Factory Insurance	0.39	0.27
Internet Charges	0.17	-
Legal & Professional Charges	7.66	6.72
Late Fees	0.33	-
Miscellaneous Expenses	2.08	2.08
Office Expenses	0.09	-
Printing & Stationary	1.31	1.02
Preliminary Expense		8.93
Refreshment Expenses	6.16	4.68
Service Charges	-	0.06
Sales Promotion	1.87	3.40
Roc & Stamp Duty Fees	-	1.89
Travelling Expenses	5.85	3.00
TOTAL	227.36	143.21

19 Outstanding balances of Creditors, Debtors, Secured and Unsecured Loans & Advanced Received from Customer and Advance to Customer are subject to confirmations / reconciliation.

20 As per Accounting Standard- 15, Employee Benefits issued by the Institute of Chartered Accountants of India, Company is required to assess its gratuity liability each year on the basis of actuarial valuation and make provision for gratuity liability. However, the Gratuity Provisions are not applicable to the company. Hence the company has not provided for gratuity liability in the Financial Statement.

21 Earning Per Share :

Particulars	For the year ending on March 31, 2020
Basic Earning Per Share	1.07
Diluted Earning Per Share	1.07
Face Value Per Share	Rs. 10.00

Earning Per share is calculated by dividing the Profit (Loss) attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the year. The numbers used in calculating basic and diluted earning per Equity Share as stated below.

G. K. P. PRINTING AND PACKAGING LIMITED

Notes to the Financial Statement

Particulars	For the year ending on March 31, 2020
Profit / (Loss) after taxation	76.18
Less : Dividend on Equity Shares	-
Net Profit / (Loss) attributable to Equity	76.18
Weighted Average No. of Shares	7,131,015

- 22** A provisions are recognized when the company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
- 23** Valuation of inventory has been taken and certified by the management of the Company
- 24** Previous year's figures are restated or regrouped or rearranged wherever necessary in order to confirm to the current year's group and classifications.
- 25** The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses, resulting in an economic slowdown.

In Assessing the recoverability of Company's assets such as Investments, Loans, Intangible assets, Goodwill, Trade Receivable, Inventories, etc. The Company has considered internal and external information upto the date of approval of these financial results. The Company has performed sensitivity analysis on the assumptions used basis the internal and external information/indicators of future economic conditions and expects to recover the carrying amount of the assets and management has assessed , as a part of going concern assessment, impact of current event regarding COVID-19 and on entity's operation and forecasted cash flow and management has a positive view regarding the operations of the company.

26 Additional Information

a) Reporting under Micro, small & Medium Enterprise Development Act, 2016

The Company has initiated the process of identification of Creditors which falls under category of MSME, the dislouser relating to amount due to MSME are made to the extent information received.

b) Payment to auditor

(Rs in Lakhs)

Payment to Statutory Auditor as	For the year ending on March 31, 2020	For the year ending on March 31, 2019
Audit Fees	1.50	0.75

G. K. P. PRINTING AND PACKAGING LIMITED
Depreciation Schedule for the Year ended 31-03-2020

Note No.:- 8 Fixed Assets

(Rs in Lakhs)

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				Net Block As At At 31-03-2020	Net Block As At At 31-03-2019
		Opening Balance As At	Additions During The Year	Deduction During The Year	Closing Balance As At 31-03-2020	Opening Balance As At 31-03-2020	Depre. For The Year	Deduction For the Year	Closing Balance As At 31-03-2020		
1	Plant & Machinery	66.94	43.01	1.47	108.48	6.70	15.89	-	22.59	85.89	60.25
2	Air Conditioner	0.44	-	-	0.44	0.08	0.16	-	0.24	0.20	0.36
3	Furniture & Fittings	0.15	0.71	-	0.86	0.03	0.11	-	0.14	0.72	0.12
4	Office Equipment	0.05	-	-	0.05	0.01	0.02	-	0.03	0.02	0.03
5	Computer	0.66	1.16	-	1.82	0.37	0.73	-	1.10	0.72	0.29
6	Mobile Phone	0.06	-	-	0.06	0.01	0.01	-	0.02	0.04	0.05
7	Motor Vehicle	8.51	-	-	8.51	2.24	1.96	-	4.20	4.31	6.27
	Sub Total	76.81	44.88	1.47	120.22	9.43	18.88	-	28.32	91.90	67.38
	Previous Year	-	76.81	-	76.81	-	9.43	-	9.43	67.38	-

G. K. P. PRINTING AND PACKAGING LIMITED

Notes to the Financial Statement

For the Period Ending on 31-03-2020

Note :- 9 Deffered Tax Assets & Liabilities Provision

(Rs in Lakhs)

Particulars	As at 31-03-2020 Rs.	As At 31-03-2019 Rs
WDV as Per Companies Act 2013	91.90	67.38
WDV as Per Income Tax Act	91.47	66.14
Difference in WDV	0.43	1.23
Gratuity Provision	-	-
Other Disallowance Including U/s. 43B	(5.36)	(7.14)
Total Timming Differece	(4.92)	(5.91)
Tax Rate as per Income Tax	25.17	27.82
(DTA) / DTL	(1.24)	(1.64)
Net deferred tax Assets	(1.24)	(1.64)

For the Period Ending on 31-03-2020

Note No 9:-

Deffered Tax Assets & Liabilities Summary

(Rs in Lakhs)

Particulars	As at 31-03-2020 Rs.	As At 31-03-2019 Rs
Opening Balance of DTA	(1.64)	-
Add: Provision for the Year	0.40	(1.64)
Closing Balance of DTA	(1.24)	(1.64)

G. K. P. PRINTING AND PACKAGING LIMITED

Notes to the Financial Statement

Note No:- 27 Long Term Borrowing

No.	Lender	Nature of facility	Loan	Amount outstanding as at March 31, 2020	Rate of interest (%)	Repayment terms	Security/Principal terms and conditions
1	Oriental Bank of commerce	Machinery Loan	Rs. 5.00 Lakhs	Rs. 0.60 Lakhs	Base Rate 9.70% + 1.75% (Bank spread) i.e. 11.45%	Repayable in 60 equated monthly installments of Rs. 16,500/- each	<p>i) Primary Security: Hypothecation of New machinery having total value of Rs. 8.94 Lakhs</p> <p>ii) Collateral security: Extension of charge of over Flat situated at 602, Solitaire, Dixit cross road no-2, Vile Parle- (East), Mumbai-400057.</p> <p>iii) Other Terms & conditions: -Personal guarantee of Mrs. Geeta H. Goradia and Keval H. Goradia - The facility shall be utilized for purchase of New equipment/ Vehicles only, unless otherwise permitted - The borrower shall not change scope of project without prior approval of Bank</p>

G. K. P. PRINTING AND PACKAGING LIMITED

Notes to the Financial Statement

Note No:- 28 Related Party Transaction

Names of Related Parties and Description of Relationship

Sr.	Nature of Relationship	Name of Related Parties
1	Key Management Personnel	Keval Harshad Goradia
		Payal Keval Goradia
		Pooja Harshad Goradia
		Ashok Maneklal Mehta
		Vinay kumar Tekriwal
		Manoj valjibhai Ayadi
2	Relatives of Key Person	Anil Anand Mehta
3	Associates /Sister Concern/Enterprise	K.P. Print & Pack
		Packwell Enterprise LLP
		Jai Glass Private limited

Sr. No.	Nature of Transaction	Associates /Sister Concern/Enterprise	Key Management Personnel & Relatives of Such Personnel
		April'19 to March'20	April'19 to March'20
(A)	Volume of Transactions		
(B)	<u>Remuneration to KMP & Relatives</u>		
	Keval Harshad Goradia	--	6.50
	Pooja Harshad Goradia	--	4.50
	Manoj valjibhai Ayadi	--	3.60

Sr. No.	Nature of Transaction	Associates /Sister Concern/Enterprise	Key Management Personnel & Relatives of Such Personnel
		April'19 to March'20	April'19 to March'20
(C)	<u>Unsecured Loan</u>		
	<u>Pooja Goradia</u>		
	Loan Accepted	--	0.05
	Loan Repaid	--	0.05
	<u>Payal Keval Goradia</u>		
	Loan Accepted	--	--
	Loan Repaid	--	0.86

	<u>Anil Anand Mehta</u>		
	Loan accepted	--	1.00
	loan repaid	--	1.00
(D)	<u>Sales</u>		
	<u>Packwell Enterprise LLP</u>	-	40.49
(E)	<u>Purchases</u>		
	<u>Packwell Enterprise LLP</u>	-	106.08

**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)**

**Place : Ahmedabad
Date: 31st July 2020**

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

**Arushi V. Lakhotia
(Company Secretary)
(PAN:-AKIPL9017E)**



NOTICE OF 2ND ANNUAL GENERAL MEETING

Notice is hereby given that **THE SECOND ANNUAL GENERAL MEETING** of the members of “**G. K. P. PRINTING AND PACKAGING LIMITED**” will be held at the registered office of the company situated at **GALA NO. 14, AMRUT INDUSTRIAL ESTATE, S.NO. 45, DHUMAL NAGAR, WALIV IP-12025, PALGHAR, THANE, MAHARASHTRA – 401208 ON TUESDAY 29TH SEPTEMBER 2020 AT 3 PM** to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2020 and the reports of Board of Directors (“the Board”) and Auditors thereon.

2. Appointment of Ms. Payal K. Goradia as Non-Executive Director liable to retire by Rotation:

To Appoint a Director in place of Ms. Payal K. Goradia (DIN: 08101269), 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. Payal K. Goradia (DIN: 08101269), 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, 2021, as may be determined by the audit committee in consultation with the auditors.”

4. Approval of Related Party Transactions

To consider the approval of Related Party Transactions of the Company with its Subsidiaries,



Associates or Directors and their relatives and if thought fit, pass the following resolution as a Special Resolution, with or without modification(s):

“RESOLVED THAT pursuant to section 188 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any modification or amendments or clarifications thereon, if any, and pursuant to the SEBI LODR Regulations as applicable and subsequent modifications/amendments thereto as are made from time to time and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the shareholders be and is hereby accorded to the Board of Directors to enter into a contract(s)/ arrangement (s)/ transaction(s) with related parties within the meaning of the aforesaid law, on such terms and conditions as may be mutually agreed upon, up to a maximum amount of Rs. 100 Crores from the financial year 2020-2021 and onward provided, however that contract(s)/ transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

5. Alteration of Articles of Association of the Company

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

“RESOLVED THAT subject to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of the members at the General Meeting, the Articles of Association of the Company be and hereby amended by inclusion of the following clause on page no. 44 under Clause no. 152 (4) “Dividend and Reserves”

“Notwithstanding anything contained in the Articles of the Company, but subject to the provisions of the Companies Act, 2013 and all other applicable rules of the statutory authorities and the Rules framed by the Board of Directors of the Company in this behalf as amended from time to time by the Board, it shall be open for the Members of the Company who hold the equity shares in the Company to waive/forgo his/their right to receive the dividend (interim or final) by him/them for any financial year which may be declared or recommended respectively by the Board of Directors



of the Company. The waiver/forgoing by the Members, his/ their right to receive the dividend (interim or final) by him/them under this Article shall be irrevocable immediately after the record date/book closure date fixed for determining the names of Members entitled for dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such Members who have waived/forgone his/their right to receive the dividend (interim or final) by him/ them under this Article.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized severally to file necessary e-forms with the Registrar of Companies, Mumbai, in applicable e-Forms and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

6. Remuneration of Mr Keval Goradia & Ms Pooja Goradia

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, 196, 197 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, consent of the members of the company be and is hereby given for fixing remuneration of Mr. Keval Goradia, Managing Director of the Company at Rs. 15,00,000/- Per Annum (Rupees Fifteen Lakhs only) .

“**RESOLVED THAT** pursuant to the provision of Section 203, 196, 197 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, consent of the members of the company be and is hereby given for fixing remuneration of Ms. Pooja Goradia, Whole Time Director of the Company at Rs. 9,00,000/- Per Annum (Rupees Nine Lakhs only) .

Date:- **04th September,2020**

Place:- Mumbai

Registered Office:

Gala No. 14, Amrut Industrial Estate,
S.NO. 45, Dhumal Nagar,
Waliv IP-12025, Palghar,
Thane, Maharashtra – 401208
CIN: L21012MH2018PLC307426
Email: gkpackaging@yahoo.com
Website: www.gkpl.in
Tel No.: +91 99200 37770

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. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed and stamped, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Members / proxies / authorized representatives are requested to bring to the meeting necessary details of their shareholding, duly filled Attendance Slip(s) and Copies of Annual Report. Copies of the Annual Report or Attendance Slip(s) will not be distributed at the meeting.
5. In case of joint holders attending the Meeting, only such joint holder, who is higher in the order of names, will be entitled to vote.
6. The Register of Director's Shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
7. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company on all working days between 11.00 a.m. to 1.00 p.m. prior to date of Annual General Meeting.
8. The Notice of 2nd Annual General Meeting and the Annual Report 2019-2020 of the Company, circulated to the members of the Company, will be made available on the Company's website at www.gkpl.in.
9. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized



form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

10. SEBI has mandated the submission of Permanent Account number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN details to their Depository Participants.
11. To Support the 'Green Initiative' members who have not registered their Email Addresses are requested to register the same with DP's / Linkin Time India Private Limited. Members are requested to provide their email address along with DP id/Client Id and ensure that the same is also updated with their respective DP for their demat account(s). The Registered Email Address will be used for sending future communications electronically.
12. Electronic copy of the Annual Report for 2019-2020 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019-2020 is being sent in the permitted mode. Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants.
13. As per Rule 20(2) of Companies (Management and Administration) amendment rules, 2015 vide Notification Dated 19th March, 2015, A Company Listed under chapter XB (Companies listed on SME exchange) or chapter XC(Companies listed on institutional trading platform without IPO) of ICDR regulations, 2009 and having its equity Shares listed on a recognized stock exchange, is out of the ambit of E- voting in its General Meeting and G. K. P. PRINTINT AND PACKAGING LIMITED is a BSE SME Listed company and E-Voting is not applicable.
14. Members can request for a Ballot Form at G. K. P. PRINTINT AND PACKAGING LIMITED, Gala No. 14, Amrut Industrial Estate, S.No. 45, Dhupal Nagar, Waliv IP-12025, Palghar, Thane, Maharashtra – 401208, Email Id:- cs@gkpl.in, WebSite :- www.gkpl.in.
15. The Company has appointed M/s. M. R. Bhatia & Co, Company Secretaries to act as the Scrutinizer for conducting the voting process in a fair and transparent manner
16. The Scrutinizer shall, immediately after the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than two (2) days of conclusion of the meeting, a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company, who shall counter-sign the same.

G.K.P. Printing & Packaging Limited
2ND Annual Report - 2019-20



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

17. The results shall be declared at or after the Annual General Meeting of the Company. 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.
18. Electronic copy of the Notice of the 2nd Annual General Meeting of the Company, inter alia, indicating the process of voting through ballot along as stated herein with Attendance Slip, Ballot Paper and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/DP(s) for communication purposes unless any member has requested for a physical copy of the same. For Members who have not registered their email address, physical copies of the Notice of the 2nd Annual General Meeting of the Company, inter alia, indicating the process and manner of voting through ballot paper along with Attendance Slip, Ballot Paper and Proxy Form is being sent in the permitted mode.
19. The Register of Members and Transfer Books of the Company will remain closed from 23rd September, 2020 to 29th September, 2020 (Both days Inclusive) for the purpose of the Second Annual General Meeting or any adjournment thereof.
20. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days prior to the Annual General Meeting so that the requested information can be made available at the time of the meeting
21. The Route Map showing Directions to reach the Venue of the 2nd Annual General Meeting is annexed.

Date: **04.09.2020**

Place: **Mumbai**

Registered Office:

Gala No. 14, Amrut Industrial Estate,
S.NO. 45, Dhumal Nagar,
Waliv IP-12025, Palghar,
Thane, Maharashtra – 401208
CIN: L21012MH2018PLC307426
Email: gkpackaging@yahoo.com
Website: www.gkpl.in
Tel No.: +91 99200 37770

By the Order of Board of Directors

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

Keval Harshad Goradia

Chairman and Managing Director
DIN: 07295358



Statement Pursuant To Section 102 Of the Companies Act, 2013

Item 4: Approval of Related Party Transactions

The Company in its ordinary course of business and/or on arm's length basis sources material from different steel producers in India and outside India. The Company also purchases material and sales the materials to the Related Parties. The purchase of materials from these companies is dependent on the requirement of the Company for its products from time to time and the ability of supply of specified material by these companies. During the course of its business the Company also sells its products to these companies.

The Company envisages that the transaction(s) entered into with Subsidiaries, Associate Concerns or directors or their relatives whether individually and/or in aggregate would exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited and financial statements of the Company during a financial year of the Company. The Company therefore requires approval of the shareholders through a special resolution for entering into contract(s)/ arrangement (s)/ transaction(s) up to a maximum amount as mentioned in the respective resolutions from the financial year 2020-2021 and onward.

Although approval of the shareholders would not be required under the provisions of Section 188 of the Companies Act, 2013 and the rules framed thereunder for the specified transactions with these companies, the same is being sought as an abundant precautionary measure.

All related parties shall abstain from voting on these resolutions.

Item 5: Alteration of Articles of Association of the Company

Your Directors propose to alter the Articles of Association (AOA) of the Company to enable the Members of the Company including Promoters & Promoters Group, who hold the equity shares in the Company to waive/forgo his/her/their right to receive the dividend, interim or final, by him/her/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company or Members of the Company.

Now, Pursuant to provision of section 14 of the Companies Act, 2013, for the Alteration of Articles of Association of the Company, Members approval is required by way of passing of Special Resolution.

Hence, The Resolution as at Item No. 5 of the Notice is therefore set out as a Special Resolution



for approval of the Members. None of the Directors and/or Key Managerial Personnel [KMP] of the Company and their relatives are concerned or interested in the resolution set out at Item no. 5 except to the extent of Shareholding in the Company

Item 6: Remuneration of Mr Keval Goradia & Ms Pooja Goradia

Your Directors propose to fix the remuneration of Mr. Keval Goradia, Managing Director and Ms Pooja Goradia, Whole time Director as per the amount set out in the Resolution for the Financial Year 2019-20 by passing special resolution and approval of the members of the Company as per the provisions of Section 203, 196, 197 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

Details of Director seeking Re-Appointment at the Forthcoming Annual General Meeting:

Name of Director	Payal Keval Goradia
DIN	08101269
Date of Birth	05/11/1980
Qualification	Bachelor of Commerce & Diploma in Interior Designing
Area of Expertise	Ms Pooja Goradia has been actively engaged in Manufacturing Process & Designing since incorporation of Company.
Directorship Held in Other Companies	NIL
Committee Positions Held in Other Companies	NIL
No of Shares held in the Company as on 31 st March 2020	29,81,537 Shares



PROXY FORM MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014)]

Annual General Meeting held on 28th September, 2020

CIN : L21012MH2018PLC307426

Name of the Company : G. K. P. Printing & Packaging Limited
Registered Office : Gala No. 14, Amrut Industrial Estate, S.NO. 45, Dhumal Nagar, Waliv IP-12025, Palghar, Thane, Maharashtra – 401208
Website : www.gkpl.in

Name of the Member(s)

Registered Address

Email ID

Folio No / Client ID

DP ID

I / We, being the member(s) of _____ Equity Shares of G. K. P. Printing & Packaging Limited, hereby appoint

1. Name :
- Address :
- E-mail Id :
- Signature : , or failing him
2. Name :
- Address :
- E-mail Id :
- Signature : , or failing him
3. Name :
- Address :
- E- mail Id :
- Signature :

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on the 29th day of



September 2020 at 3.00 P.M. at the Registered Office of the Company and at any adjournment thereof, in respect of such resolutions set out in the AGM Notice convening the meeting, as are indicated below:

Resolution No.

1. Adoption of Financial Statements
2. Appointment of Ms. Pooja H. Goradia as Whole Time Director liable to retire by Rotation
3. Appointment of Statutory Auditors

Signed this _____ day of _____ 2020

Signature of the Shareholder

Signature of the Proxyholder(s)

Affix
Re.1/-
Revenue
Stamp

Note: The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the Commencement of the meeting.



ATTENDANCE SLIP

(To be handed over at the Registration Counter)

Annual General Meeting held on 29th September 2020

Folio No./DP ID - Client ID No.:	
No. of Shares	

I/We hereby record my/our presence at the Annual General Meeting of the Company being held on 29th September 2020 at **3:00 PM at Gala No. 14, Amrut Industrial Estate, S.No. 45, Dhumal Nagar, Waliv Ip-12025, Palghar, Thane, Maharashtra – 401208.**

1. Name(s) of the Member : 1.Mr./Ms.....
 And Joint Holder(s) : 2. Mr./Ms.....
 (In block letters) : 3.Mr./Ms.....

2. Address:

.....

3. Father's/Husband's
 Name (of the Member): Mr.

4. Name of Proxy: Mr. /Ms.

1.....

2.....

3.....

Signature of the Proxy

Signature(s) of Member and Joint Holder(s)

Note: Please complete the Attendance slip and hand it over at the Registration Counter at the venue



GOOGLE MAPS ROUTE MAP FROM VASAI STATION TO VENUE OF ANNUAL GENERAL MEETING OF G.K.P. PRINTING & PACKAGING LIMITED

