

# **ANNUAL REPORT**

**2023 – 24**

**44<sup>TH</sup> ANNUAL GENERAL MEETING**

**INLAND PRINTERS LIMITED**

# **CORPORATE INFORMATION**

## **BOARD OF DIRECTORS AND KMP**

**BHAVESH RAMANLAL PATEL**

**Executive Director & CFO (ceased to be Whole Time Director w.e.f. 31.05.2024)**

**KISHOR KRUSHNA SORAP  
NITABEN BHAVESHKUMAR PATEL**

**Wholetime Director  
Director (ceased w.e.f. 25<sup>th</sup> May, 2024)**

**DHWANI DINESH PUNAMIYA  
NIDHI HARESH PAREKH  
BHUMI MISTRY**

**Independent Director  
Independent Director  
Company Secretary (Resigned w.e.f. 24<sup>th</sup> April, 2024)  
Company Secretary (Appointment w.e.f. 11<sup>th</sup> July, 2024)**

**DIGAMBAR GOLI**

## **AUDITORS**

### **Statutory Auditors**

**M/s. N G S & Co. LLP**

B-46, 3<sup>rd</sup> Floor, Pravasi  
Industrial Estate  
Vishweshwar Nagar Road,  
Goregaon Road, Mumbai -  
400063  
Email id: [ganesh@ngsco.in](mailto:ganesh@ngsco.in)

### **Internal Auditors**

**M/s. Harshil Shah & Company**

113, Dimple Arcade, Thakur  
Complex, Kandivali East,  
Mumbai - 400 101

Email id:  
[harshil@caharshilshah.com](mailto:harshil@caharshilshah.com)

### **Secretarial Auditors**

**M/s. Bhunesh Bansal,  
Practising Company Secretary**

002, Dreamland Park,  
C Wing CHS Ltd., Gokuldham  
Road, Nr Vijay Park, Mira Road  
( E ), Thane - 401107  
Email id: [csbbansal@gmail.com](mailto:csbbansal@gmail.com)

## **REGISTERED OFFICE**

F-18 Tenth Central Mall, Mahavir Nagar, Kandivali West, Mumbai - 400067

Email Id: [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com) | Tel No. 7045052707

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

## **REGISTRAR & SHARE TRANSFER AGENTS**

**M/s. Satellite Corporate Services Pvt Ltd**

Office no. A/106-107, Dattani Plaza, East West Compound, Andheri - Kurla Rd, Safed Pul,  
Saki Naka, Mumbai, Maharashtra 400072

[service@satellitecorporate.com](mailto:service@satellitecorporate.com)

## **ANNUAL GENERAL MEETING**

**Date: 25<sup>th</sup> September, 2024**

**Time: 11:00 A.M.**

**Deemed Venue: F-18 Tenth Central Mall, Mahavir Nagar, Kandivali West, Mumbai - 400067**

## **TABLE OF CONTENTS**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Page No.</b>
1.	Notice of Annual General Meeting to be held Wednesday, 25 <sup>th</sup> September, 2024	1-2
2.	Notes on AGM and Instructions for E-Voting	2-17
3.	Director's Report	18-27
4.	Secretarial Audit Report in Form No. MR – 3	28-32
5.	Form AOC-2	33
6.	Details pertaining to Remuneration as required under Section 197(12) of the Companies act, 2013	34
7.	Management & Discussion Analysis Report	35-37
8.	Corporate Governance Report	38-48
9.	Declaration of compliance with Code of Conduct as required pursuant to Schedule V of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	49
10.	CFO Certificate	50
11.	Suspense account declaration	51
12.	Independent Auditors' Report	52-62
13.	Balance Sheet as at March 31, 2024	63
14.	Statement of Profit & Loss for the Year Ended March 31, 2024	64
15.	Cash Flow Statement for the Year Ended March 31, 2024	65
16.	Notes forming parts of Financials	66-76

# INLAND PRINTERS LIMITED

**Reg. Off.:** F-18 Tenth Central Mall, Mahavir Nagar, Kandivali West, Mumbai - 400067  
**Tel.:** 7045052707  
**CIN:** L99999MH1978PLC020739

**Email:** inlandprintersltd@gmail.com  
**Website:** [www.inlandprinters.in](http://www.inlandprinters.in)

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE FORTY FORTH (44<sup>TH</sup>) ANNUAL GENERAL MEETING OF THE MEMBERS OF INLAND PRINTERS LIMITED WILL BE HELD ON WEDNESDAY, 25<sup>TH</sup> SEPTEMBER, 2024 AT 11.00 A.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL TO TRANSACT THE FOLLOWING BUSINESS:**

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2024 including the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Bhavesh Patel (DIN: 07144964) who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

#### **3. Appointment of Statutory Auditor to fill casual vacancy**

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

**"RESOLVED THAT** pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules), 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation made by the Board of Directors through resolution passed on August 29, 2024, M/s YRKDAJ and Associates LLP, Chartered Accountants, (FRN No: W100288), be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s NGS & Co LLP., Chartered Accountants (FRN No: 119850 W), and to hold the office for term of five consecutive years from the conclusion of 44<sup>th</sup> Annual General Meeting till the conclusion of 49<sup>th</sup> Annual General Meeting on such remuneration as may be fixed by the Board of Directors in consultation with the auditor.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolutions, the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of Members of the Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

#### **4. Payment of remuneration to Mr. Kishor Sorap, Whole Time Director.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Mr. Kishor Sorap (DIN: 08194840), Whole Time Director, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate during period commencing from 1<sup>st</sup> December, 2023 to 26<sup>th</sup> September, 2026, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

**“RESOLVED FURTHER THAT** all other existing terms and conditions of appointment of Mr. Kishor Sorap shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

**“RESOLVED FURTHER THAT** the Board of Directors or/and Company Secretary of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

**Registered Office:**  
**F-18 Tenth Central Mall, Mahavir Nagar,**  
**Kandivali West Mumbai Maharashtra-**  
**400067, India**

**By Order of the Board of Directors**  
**For Inland Printers Limited**

**Place: Mumbai**  
**Date: 29<sup>th</sup> August, 2024**

**CIN: L99999MH1978PLC020739**  
**Tel: 7045052707**  
**Email: [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com)**  
**Website: [www.inlandprinters.in](http://www.inlandprinters.in)**

**Sd/-**  
**Digambar Goli**  
**Company Secretary &**  
**Compliance Officer**  
**ACS No.: 70671**

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, (‘the Act’) relating to the Ordinary and Special Business to be transacted at the Annual General Meeting (‘AGM’) is annexed hereto.
2. The Ministry of Corporate Affairs (‘MCA’) has vide its General Circular number 14/2020 dated 08.04.2020, 17/2020 dated 13.04.2020, 20/20 dated 05.05.2020, 28/2020 dated 17/08/2020, 02/2021 dated 13/01/2021, 19/2021 dated 08.12.2021, 21/2021 dated 14.12.2021, 02/2022 dated 05.05.2022 and 10/2022 dated 28.12.2022 and subsequent circulars issued in this regard, the latest being 9 / 2023 dated September 25, 2023 (collectively referred to as “**MCA Circulars**”) (collectively referred to as “**MCA Circulars**”) and the Securities and Exchange Board of India vide its Circular dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 and Circular No.

SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated October 07, 2023 ('SEBI Circulars') have permitted the holding of the Annual General Meeting ('AGM') through video conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue. Central Depository Services (India) Limited ('CDSL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC/ OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 22 below and is also available on the website of the Company at [www.inlandprinters.in](http://www.inlandprinters.in)

3. In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the SEBI (LODR) Regulations and the MCA Circulars, the 44<sup>th</sup> AGM of the Company is being held through VC/ OAVM on Wednesday, 25<sup>th</sup> September, 2024 at 11.00 A.M. (IST). The deemed venue of the proceedings of the 44<sup>th</sup> AGM shall be the Registered Office of the Company at F-18 Tenth Central Mall, Mahavir Nagar, Kandivali West, Mumbai – 400067, Maharashtra.
4. **SINCE THIS AGM IS BEING HELD THROUGH VC/ OAVM, THE FACILITY FOR APPOINTMENT OF PROXY BY THE MEMBERS IS NOT AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP INCLUDING ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE.**
5. Institutional Investors and Corporate Shareholders (i.e Other than Individual, HUF, NRI, etc.) who is intending to vote through remote E-Voting and venue voting are requested to send a certified copy (in PDF format) of the Board Resolution authorizing its representatives to vote at the AGM, pursuant to Section 113 of the Companies Act, 2013 to the Company at [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com) and to CDSL at [www.evotingindia.com](http://www.evotingindia.com).
6. **Book Closure:**  
  
The Register of Members and Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> September, 2024 to 25<sup>th</sup> September, 2024 (both days inclusive).
7. In accordance with, the General Circular No. 02/2021 dated 13<sup>th</sup> January 2021 and General Circular No. 02/2022 dated 05<sup>th</sup> May, 2022 and Circular dated May 13, 2022, the Securities and Exchange Board of India (the "SEBI") vide its circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5<sup>th</sup> January, 2023 and Circular No. SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated October 07, 2023 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent by electronic mode to all the Members whose e-mail address are registered with the Company or the Depository Participant(s) and sent hard copy of Notice and Annual Report to the members who request for the same.
8. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM has been uploaded on the website of the Company at [www.inlandprinters.in](http://www.inlandprinters.in). The Notice can also be accessed from the websites of BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., [www.evotingindia.com](http://www.evotingindia.com).
9. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the R & T Agent at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document

(e.g.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register/ update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to the R & T Agent at [service@satellitecorporate.com](mailto:service@satellitecorporate.com)

**10. Updation of PAN and Other details:**

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, mandated furnishing of PAN, KYC details (i.e. Postal Address with Pin Code, mobile number, bank account details) and Nomination by holders of physical securities through Form ISR-1, Form ISR-2, Form ISR-3, Form SH-13 and Form SH-14 (as applicable). Moreover, shareholders are encouraged to register their e-mail IDs to avail online services. The said forms are available on the website of the RTA at <https://satellitecorporate.com/KYC.zip>.

In terms of above Circular, folios of physical shareholders wherein any one of the said details such as PAN, KYC details and nomination are not available, shall be frozen with effect from October 1, 2023 and such physical shareholders will not be eligible to lodge grievances or avail service requests from the RTA of the Company and will not be eligible for receipt of dividend in physical mode until the said details are furnished. Further, Shareholders holding shares in physical mode are requested to ensure that their PAN is linked to Aadhaar by June 30, 2023 or any other date as specified by the Central Board of Direct Taxes to avoid freezing of folio.

Further, as per the above SEBI circular, the frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and Prevention of Money Laundering Act, 2002, after December 31, 2025.

Accordingly, the RTA has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination. In view of the above, Members holding shares of the Company in physical form are requested to go through the requirements available on the website of the RTA at <https://satellitecorporate.com/KYC.zip> to furnish the requisite details.

11. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to get inherent benefits of dematerialization, Members holding shares of the Company in physical form, are requested to kindly get their shares converted into dematerialized form. Members can contact Company's RTA at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) for assistance in this regard.
12. Pursuant to the provision of Section 72 of the Companies Act, the facility for making nomination is available for the Members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said Form can be downloaded from the RTA's website [www.satellitecorporate.com](http://www.satellitecorporate.com). Members holding shares in physical form may submit the same to Satellite Corporate Services Private Limited ("RTA") quoting their folio no. Members holding shares in dematerialized form may submit the same to their respective depository participant.
13. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1000 members on

first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

14. The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the relevant MCA Circulars, the Company is providing facility of remote e- voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL
16. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection without any fee through electronic mode, the request be sent to [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com)
17. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act shall be available for inspection by the members electronically upto the date of 44<sup>th</sup> AGM, the request be sent to [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com)
18. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending email to [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com) between 9.00 a.m. on 23<sup>rd</sup> September, 2024 till 5.00 p.m. on 24<sup>th</sup> September, 2024, mentioning their name, Demat account number/ folio number, email id, mobile number at [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries, mentioning their name, demat account number/ folio number, e-mail id and mobile number, to [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com). These queries will be suitably replied by the Company.
19. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
20. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
21. Mr. Sanjay Shringarpure, partner of M/s PRS Associates, Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the remote e-voting process and voting through E-voting at the 44<sup>th</sup> AGM in a fair and transparent manner.
22. The Scrutinizer shall, immediately after the conclusion of voting at the 44<sup>th</sup> AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the 44<sup>th</sup> AGM, a consolidated Scrutinizer's



Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.inlandprinters.in](http://www.inlandprinters.in) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com). The result will also be displayed on the Notice Board of the Company at its Registered Office. The Company shall simultaneously forward the results to BSE Limited at [www.bseindia.com](http://www.bseindia.com), where the shares of the Company are listed. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the 44<sup>th</sup> AGM i.e. September 25, 2024.

**23. THE INSTRUCTIONS TO THE SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/ OAVM ARE AS UNDER:**

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Sunday, 22<sup>nd</sup> September, 2024 at 9:00 A.M (IST) and ends on Tuesday, 24<sup>th</sup> September, 2024 at 5:00 P.M (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 18<sup>th</sup> September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following</li> </ol>

	<p>URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant INLAND PRINTERS LIMITED on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [prs@prssec.com](mailto:prs@prssec.com) and to [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending email to [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com) between 9.00 a.m. on 23<sup>rd</sup> September, 2024 till 5.00 p.m. on 24<sup>th</sup> September, 2024, mentioning their name, Demat account number/ folio number, email id, mobile number at [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries, mentioning their name, demat account number/folio number, e-mail id and mobile number, to [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com). These queries will be suitably replied by the Company.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

#### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

#### **Other Instructions**

- i) The voting rights of shareholders (for voting through remote e-Voting before the AGM and remote e-Voting during the AGM) shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, which is 18<sup>th</sup> September, 2024. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.



ii) Any person who is not a member as on the cut-off- date should treat this Notice for information only.

iii) The e-voting period commences on Sunday, 22<sup>nd</sup> September, 2024 at 9.00 a.m. (IST) and ends Tuesday, 24<sup>th</sup> September, 2024 at 5.00 p.m. (IST) During this period, shareholders of the Company, holding shares in physical form or in dematerialized form, as on the cut-off date, i.e. 18<sup>th</sup> September, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and re-opened during the AGM for the Members who are present through VC or OAVM and have not cast their vote. Only those Members, who will be present in the AGM through VC or OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.

iv) Members who are registered with CDSL for e-voting can use their existing user Id and password for casting their votes.

v) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC or OAVM but shall not be entitled to cast their vote again.

vi) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [www.evotingindia.com](http://www.evotingindia.com). However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/ her existing User ID and password for casting the vote.

vii) Mr. Sanjay B. Shringarpure, Practicing Company Secretary (Membership No. FCS 2857 & CP No. 6107) has been appointed as the Scrutinizer by the Board for providing facility to the Members of the Company to scrutinize remote e-Voting process before the AGM as well as remote e-Voting during the AGM in a fair and transparent manner.

viii) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility.

ix) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, and who will acknowledge the receipt of the same declare the result of the voting forthwith.

x) The results will be declared within 48 hours of conclusion of the Annual General Meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.inlandprinters.in](http://www.inlandprinters.in) and on the website of CDSL: [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com), where the shares of the Company are listed.

xi) Subject to receipt of requisite number of votes in the favour of the resolutions, the resolutions shall be deemed to be passed on the date of AGM i.e. Saturday, 25<sup>th</sup> September, 2024

xii) All documents referred to in the accompanying Notice of the AGM and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available electronically for inspection by the members during the AGM

upon log-in to CDSL e-Voting system at <https://www.evotingindia.com>

xiii) Since the AGM will be held through VC or OAVM, the Route Map is not annexed in this Notice.

**Registered Office:**  
**F-18 Tenth Central Mall, Mahavir Nagar,**  
**Kandivali West, Mumbai Maharashtra**  
**400057, India**

**By Order of the Board of Directors**  
**For Inland Printers Limited**

**Place: Mumbai**  
**Date: 29<sup>th</sup> August, 2024**

**CIN:** L99999MH1978PLC020739  
**Tel:** 7045052707  
**Email:** [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com)  
**Website:** [www.inlandprinters.in](http://www.inlandprinters.in)

**Sd/-**  
**Digambar Goli**  
**Company Secretary**  
**& Compliance Officer**  
**ACS No.: 70671**



### **STATEMENT ANNEXED TO THIS NOTICE**

The following statement pursuant to section 102 of the Companies Act, 2013 ('The Act') set out all material facts relating to the business mentioned at the item No. 3 of the accompanied notice.

### **EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

#### **ITEM NO. 3:**

The members may be informed that M/s NGS & Co LLP., Chartered Accountants (FRN No: 119850 W), Statutory Auditor of the Company have tendered their resignation from the position of Statutory Auditor due to our company is unwilling to increase audit fee, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Act. The Casual vacancy caused by the resignation of auditor can only be filled up by the Company in the General Meeting.

The Board of directors of the Company upon the recommendation of Audit Committee, has passed the board resolution on 29<sup>th</sup> August, 2024 and approved the appointment of M/s YRKDAJ and Associates LLP, Chartered Accountants, (FRN No: W100288), as the Statutory Auditors of the Company in order to fill the casual vacancy caused by the resignation of M/s NGS & Co LLP., Chartered Accountants (FRN No: 119850 W).

M/s YRKDAJ and Associates LLP, Chartered Accountants, (FRN No: W100288), have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013.

The resolution passed by the Board was subject to the approval of shareholders therefore, we submit this resolution as ordinary resolution for your consideration and approval.

None of the Directors or Key Managerial Persons of the Company (including their relatives), except to the extent of their shareholding in the Company are concerned or interested in the said resolution.

Hence, the Board of Directors recommends the resolution at Item No. 3 of this Notice for your approval.

#### **ITEM NO. 4:**

Mr. Kishor Sorap was appointed as a Whole Time Director of the Company at 41<sup>st</sup> Annual General Meeting of the Company for the term of 5 (five) years from 27<sup>th</sup> September, 2021 to 26<sup>th</sup> September, 2026, by the shareholders vide its special resolution. The terms and conditions of his appointment, including zero remuneration to be paid, were approved by the shareholders on 27<sup>th</sup> September, 2021, in accordance with the provisions contained in Section 196 and 197 read with Schedule V and all other applicable provisions and rules of the Companies Act, 2013.

However, the Board of Directors, considering the significant contributions and the performance of Mr. Kishor Sorap, decided and approved at their meeting held on 9<sup>th</sup> August, 2024 to remunerate him for the period from 1<sup>st</sup> December, 2023 to 26<sup>th</sup> September, 2026 on the term as decided by the Board on recommendations of nomination and remuneration Committee, and subject to approval of Member in the ensuing Annual General Meeting.

The remuneration proposed is in accordance with Section 196 and Section 197 of the Companies Act, 2013 read with its relevant rules made thereunder and Schedule V and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Articles of Association of the Company and as approved by the Members of the Nomination and Remuneration Committee.

Mr. Kishor Sorap does not hold any equity shares of the Company.

**The following additional information as required by Schedule V to the Companies Act, 2013 is given below:**

## **I. GENERAL INFORMATION:**

### **1) Nature of Industry:**

The Transferee Company was earlier engaged in the business of printing of Prospectus, Application Forms, Brochures, Annual Reports, Share Certificates, MICR Instruments and other commercial print jobs. During the past few years, the Company has not carried out any business and is not generating any revenue from its operations.

### **2) Date of Commencement of commercial production:** November 03, 1978

### **3) Financial Performance based on given indicators:**

	<b>2021-2022</b>	<b>2022-2023</b>	<b>2023-2024</b>
<b>Revenue from operations</b>	-	-	-
<b>Profit before Tax</b>	(22.15)	(21.94)	(47.58)
<b>Profit after Tax</b>	(21.50)	(22.01)	(47.58)

### **4) Foreign Investments or collaborations:** NA

## **II. INFORMATION ABOUT THE APPOINTEE:**

**1) Background details:** Mr. Kishor Sorap holds a Bachelor of Arts degree and possesses extensive expertise in accounting and finance. With over 18 years of experience in the field, Mr. Kishor Sorap has demonstrated exceptional proficiency and leadership in financial management, strategic planning, and corporate governance. Recognizing his significant impact and commitment to the company, the Board of Directors recommends the payment of remuneration to Mr. Kishor Sorap starting from December 2023.

**2) Past remuneration:** Nil

**3) Recognition or Awards:** He played an immense role in the process of amalgamation of the Company with Parthiv Corporate Advisory Private Limited.

**4) Job profile and suitability:** Accounting and Financing

**5) Remuneration proposed:** 75,000/- per month

**6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** The proposed Remuneration of Mr. Kishor Sorap aligns with the industry standards for similar role, considering the size of our company, experience and contributions of Mr. Kishor Sorap

**7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Nil

## **III. OTHER INFORMATION:**

- 1) **Reason of Inadequate Profit:** The Company has not carried out any business since past few years.
- 2) **Step taken or proposed to be taken:** the recent amalgamation with Parthiv Corporate Advisory Private Limited has been a significant step towards strengthening the Company's financial position and operational capabilities.
- 3) **Expected increase in the productivity and profit in measurable term: Nil**

#### **IV. DISCLOSURES:**

Other Disclosures mentioned in the Director's Report.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Kishor Sorap, has any concern or interest, financial or otherwise, in the resolution at Item No. 4 of this Notice.

Hence, the Board of Directors recommends the resolution at Item No. 4 of this Notice for your approval.

## STATEMENT ANNEXED TO THIS NOTICE

### **BRIEF DETAILS OF AUDITOR TO BE APPOINTED AT THE 44<sup>th</sup> ANNUAL GENERAL MEETING TO BE HELD ON 25<sup>TH</sup> SEPTEMBER, 2024 [PURSUANT TO REGULATION 36(9) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

<b>Details of events that need to be provided</b>	<b>Information about such events</b>
Proposed fees payable to the statutory auditor(s) along with terms of appointment and in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change;	<p><b>Proposed Fee:</b> Rs. 60,000/-</p> <p><b>Terms of Appointment:</b> Appointed for term of five consecutive years from the conclusion of this 44<sup>th</sup> Annual General Meeting till the conclusion of 49<sup>th</sup> Annual General Meeting</p> <p>For conducting Quarterly, Yearly and Annual audit of the Company whether audited or unaudited and to provide limited review report or audit report.</p> <p><b>Any material change in the fee payable:</b> Yes 20% increment in the fee of the proposed auditors. Outgoing statutory auditor's fee was ₹ 50,000/- for FY 24.</p>
Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed	<p>The said appointment has been recommended by the Audit Committee.</p> <p>M/s. YRKDAJ and Associates LLP, Chartered Accountants, is registered with the Institute of Chartered Accountants of India (ICAI) with Firm Registration No. W100288. The firm is a peer reviewed firm. The recommendations are based on the fulfillment of the eligibility criteria prescribed by Companies Act, 2013.</p>

### **BRIEF DETAILS OF DIRECTORS TO BE RE-APPOINTED AT THE 44<sup>th</sup> ANNUAL GENERAL MEETING TO BE HELD ON 25<sup>TH</sup> SEPTEMBER, 2024 [PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD – 2 ON GENERAL MEETING**

<b>Name of the Director</b>	<b>Mr. Bhavesh Ramanlal Patel</b>
DIN	07144964
Date of Birth	9 <sup>th</sup> June, 1982
Age	42 years
Date of Appointment	August 12, 2021
Relationship with Directors and KMP	Nitaben Patel - (Spouse) – Non-Executive Director (Ceased w.e.f. 25.05.2024)
Expertise in specific functional area	Accounting and Finance
Qualification (s)	Graduation in Arts
Board Membership of other listed companies as on March 31, 2024	Nil
Membership/ Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	Nil
Number of Equity Shares held in the Company as at March 31, 2024	1,67,456

## **DIRECTORS' REPORT TO THE SHAREHOLDERS**

To,  
The Members,

**Your Directors present their 44<sup>th</sup> Annual Report along with the Audited statements of Account for the year ended March 31, 2024.**

### **1. FINANCIAL RESULTS**

The financial results are briefly indicated below:

PARTICULARS	(In lakhs)	
	YEAR ENDED	
	March 31, 2024	March 31, 2023
Total Income	-	-
Total Expenditure	47.58	21.94
Profit/(Loss) after Taxation	<b>(47.66)</b>	<b>(22.01)</b>
Profit/(Loss) Brought Forward	<b>(47.66)</b>	<b>(22.01)</b>
Balance carried to Balance Sheet	<b>(47.66)</b>	<b>(22.01)</b>

### **2. REVIEW OF OPERATIONS**

The Company has incurred a Loss of Rs. 47,66,111/- during the year as compared to the Loss of previous year of Rs. 22,00,697/-

### **3. OPERATIONS AND FUTURE PLANS:**

The Company during the year under review could not conduct any major business activity due to the financial constraints. The Company is in the process of identifying the project which would benefit the company and shareholders at large.

### **4. MATERIAL DEVELOPMENTS DURING THE FINANCIAL YEAR UNDER REVIEW AND OCCURRED BETWEEN THE END OF FINANCIAL YEAR AND THE DATE OF THIS REPORT:**

#### **➤ AMALGAMATION**

During the year under review and up to the date of this Report, the following developments took place in the matters of amalgamation:

The Board of Directors of Inland Printers Limited (the Transferee Company) in their meeting held on 9th March, 2023, had approved the Scheme of Amalgamation under section 230 to 232 of the Companies Act, 2013 with Parthiv Corporate Advisory Private Limited (the Transferor Company). The appointed date is 1st January, 2023.

The Company received an observation letter from the BSE on 2nd November, 2023 and submitted the Company Application (First Motion/Stage) on 23rd November, 2023 with the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, Mumbai.

The Hon'ble NCLT vide order dated February 13, 2024 directed the Company to convene and hold the meeting of the Equity shareholders and Unsecured Creditors of the Company on March 27, 2024 through Video Conferencing (VC) and/or Other Audio Visual Means (OAVM). The NCLT dispensed with the convening and holding of a meeting for Secured creditors on the grounds that there were no secured creditors as on 30<sup>th</sup> June, 2023. In compliance with the directions of the Hon'ble NCLT, the Company convened the meetings of the Equity shareholders and Unsecured Creditors on March 27, 2024 to seek approval on the Scheme. The Scheme was unanimously approved by both Equity shareholders & Unsecured Creditor and also by the majority of the minority public shareholders of both the classes.

The results of the meetings of the Equity Shareholders and Unsecured Creditors are available for public viewing on the Company's website at [www.inlandprinters.in](http://www.inlandprinters.in)

The Petition was filed before the Hon'ble National Company Law Tribunal, Mumbai Bench for further directions on April 10, 2024. The Hon'ble NCLT vide order dated April 25, 2024 admitted the petition for hearing on 4<sup>th</sup> June, 2024 and directed the Company to Publish the notice at least 10 days before the date of hearing in two newspaper, namely Navshakti (in Marathi Language) and Business Standard (in English Language). The NCLT also directed the Company to issue notices to various authorities. The Company has complied with these directions.

The Affidavit of Service of Publication and Notices is available for public viewing on the Company's website at [www.inlandprinters.in](http://www.inlandprinters.in).

**5. CHANGES IN THE NATURE OF BUSINESS, IF ANY:**

There have been no material changes in the nature of business during the period under review.

**6. DIVIDEND**

In view of the Accumulated Loss as stated above, the Board of Directors regrets its inability to recommended payment of any dividend for the year under review.

**7. DEPOSITS**

The company has not accepted any deposits from the Public within the purview of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review and no amount of principal or interest on fixed deposit was outstanding as on the Balance sheet date.

**8. DIRECTORS**

**Director retires by rotation:**

In terms of the provisions of the Companies Act, 2013 ('the Act'), Mr. Bhavesh Ramanlal Patel, Director of the Company, retires by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting.

**Cessation of Director:**

Mrs. Nitaben Patel, a Non-Executive Director on the Board of the Company, passed away on 25th May, 2024 on account of cardiac arrest. Mrs. Nitaben Patel, ceases to be a Non-Executive Director of the Company. The Board records its deep appreciation for the valuable services rendered by her.

**9. KEY MANAGERIAL PERSONNEL:**

Ms. Bhumi Mistry has resigned as a Company Secretary & Compliance Officer of the Company w.e.f. 24<sup>th</sup> April, 2024.

Hence, pursuant to recommendation of Nomination and Remuneration Committee Mr. Digambar Goli has been appointed as a Company Secretary & Compliance Officer of the Company w.e.f. 11<sup>th</sup> July, 2024.

**10. REMUNERATION TO THE DIRECTORS:**

Details pertaining to the remuneration of the Directors as required under Schedule V to the Companies Act, 2013 have been provided in the Corporate Governance Report forming part of this Annual Report.

**11. RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEES:**

The information / details pertaining to remuneration to be disclosed by listed companies in terms of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been provided in an annexure which forms part of the Directors' Report.

**12. NOMINATION AND REMUNERATION POLICY:**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The policy is in compliance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013 and is available on the Company's website at [www.inlandprinters.in](http://www.inlandprinters.in)

**13. DECLARATION BY INDEPENDENT DIRECTORS:**

All the Independent Directors have given declarations that they meet with the criteria of independence as prescribed under sub section (6) of section 149 of the Act and regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and also complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

**14. DISCLOSURE OF FRAUDS REPORTED UNDER SECTION 143 OF COMPANIES ACT, 2013:**

During the year under review, the Directors of the Company do not observe any contract, arrangement and transaction which could result in a fraud; the director hereby ensures that the Company has not been encountered with any fraud or fraudulent activity during the financial year 2023-2024.

**15. COMMITTEES OF BOARD:**

As on 31<sup>st</sup> March, 2024, the Company has following Statutory Committees:

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Stakeholder Relationship Committee
- d. Independent Directors Committee

The Board decides the terms of reference for these companies. The details as to the composition, terms of reference, number of meetings and related attendance, etc. of these Committees are provided in detail, in the Corporate Governance Report which forms a part of this Annual Report.

#### **16. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEES:**

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters.

The notice of Board Meeting is given well in advance to all the Directors. The Agenda of the Board/ Committee meetings is generally circulated at least a week prior to the date of the meeting.

During the Financial Year 2023-24, Six (6) Board Meetings and Six (6) Audit committee meetings were convened and held. Details of each such other committee meetings are given in the Corporate Governance Report which forms a part of this Annual Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

#### **Resolution by Circular**

Apart from various meetings, the Board also considered and approved the matter by circular resolutions, which were ratified at the next meeting of the Board as required in terms of the Act.

#### **17. PERFORMANCE EVALUATION OF BOARD, COMMITTEES & DIRECTORS:**

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees

The performance of Board, Committees and Individual Directors was evaluated on the basis of criteria such as:

- Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees, review of performance of Executive Directors, succession planning, strategic planning, etc.
- Evaluation of Committees was based on criteria such as adequate independence of each Committee, frequency of meetings and time allocated for discussions at meetings, functioning of Board Committees and effectiveness of its advice/recommendation to the Board, etc.
- Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representation of shareholder interest and enhancing shareholder value, experience,



and expertise to provide feedback and guidance to top management on business strategy, governance, risk and understanding of the organization's strategy, etc.

- Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017

## **18. MANAGEMENT DISCUSSION AND ANALYSIS**

A Management Discussion and Analysis on the business and operations of the Company forming part of this report is given as a separate section of the annual report.

## **19. DIRECTOR'S RESPONSIBILITY STATEMENT**

The Board of Directors hereby confirms:

That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures made from the same:

- a) That 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 of the Profit or Loss of the Company for that period.
- b) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- c) That the Directors have prepared the Annual accounts on a going concern basis.
- d) The directors have laid down Internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **20. COST AUDITOR:**

The provisions of Cost Audit as prescribed under section 148 of the Act, are not applicable to the Company.

## **21. AUDITORS**

### **Statutory Auditors:**

At the 40<sup>th</sup> Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2020, M/s NGS & Co. LLP., Chartered Accountants Mumbai were appointed as statutory auditors of the Company to hold office till the conclusion of the 45<sup>th</sup> AGM of the Company.

The present auditors of the Company M/s NGS & Co. LLP, Chartered Accountants have expressed their inability to continue as Statutory Auditor of the Company due to our company's unwillingness to increase audit fee, and have tendered his resignation.

The Board of Director on the recommendation of Audit Committee has proposed the appointment of M/s. YRKDAJ and Associates LLP, (FRN: W100288), to fill in the vacancy caused by the resignation of M/s NGS & Co. LLP., Chartered Accountants.

M/s YRKDAJ and Associates LLP, has been appointed as a Statutory Auditor of the Company for a term of five consecutive years from the conclusion of this Annual General Meeting till the conclusion of 49<sup>th</sup> Annual General Meeting. The recommendations are based on the fulfilment of the eligibility criteria prescribed by Companies Act, 2013.

The resolution as set out in the Notice of the AGM is proposed for the consideration of the members.

#### **Secretarial Audit:**

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s Bhuwnesh Bansal & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Audit Report (e-form MR-3) is annexed herewith as **Annexure-A**.

#### **22. AUDITORS' REPORT:**

Since notes to account are self-explanatory, no further explanation is given by the Board as such except the fact that the Board has prepared the accounts on the basis of 'going concern' basis. This has been done in view of the plans of the Board which envisage the revival of business in the Company.

The Auditor's Report does not contain any qualification, reservation or adverse remark on the financial statements for the year ended 31<sup>st</sup> March, 2024. However, the Annexure A of the Independent Audit Report contains the remark in respect of pending statutory dues:

Undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess have been regularly deposited by the company with the appropriate authorities in all cases during the year, except Professional tax.

Name of the Statute	Nature of the Dues	Amount (Rs.)
Maharashtra State Tax on Professions, Trades, Calling and Employment Act, 1975	Professional Tax - Employees	Rs. 9,800
Maharashtra State Tax on Professions, Trades, Calling and Employment Act, 1975	Professional Tax - Company	Rs. 5,000

In this regards the directors explain that presently the Company has no business however as per the future prospects and development the Company is in process of applying for registration under the said statute.

#### **23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given any Loans or Guarantees nor made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

**24. PARTICULARS OF EMPLOYEES:**

There were no employees to whom the gratuity or any other retirement benefits were payable during the financial year 2023 -24, by the Company.

**25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

There are no materially significant related party transactions made by the Company with the promoters, Directors or Key managerial personnel which may have a potential conflict of interest with the interest of the Company at large. Form AOC-2 as required under sub-section (3) of section 134 of the Companies Act, 2013 is enclosed vide "Annexure B"

**26. SUBSIDIARIES, ASSOCIATE AND JOINT VENTURES:**

The Company has no Subsidiaries, Associate or Joint Ventures, during the year under review.

**27. PUBLIC RELATIONS:**

Your Directors recognize and appreciate the sincere work, dedicated efforts and contribution of all the directors and stakeholders during the year.

**28. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**29. TRANSFER TO RESERVES:**

During the year under review, no amount has been transferred to the reserves pursuant to the provisions of section 134(3)(j) of the Act in view of the losses incurred by the Company.

**30. ISSUE OF SHARES:**

The Company during the year under review has not issued any Sweat equity shares or shares with differential rights or under Employee stock option scheme nor did it buy back any of its shares.

**31. CORPORATE GOVERNANCE:**

In terms of Clause 15(2)(a) of SEBI(LODR) Regulations, 2015, the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 and para C, D and E of schedule V are not applicable to the Company. However, the Company has been observing best corporate governance practices and is committed to adhere to the Corporate Governance requirements on ongoing basis.

**32. EXTRACT OF ANNUAL RETURN:**

Pursuant to Section 92 and 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return as on March 31, 2024, is available on Company's website [www.inlandprintersltd.com](http://www.inlandprintersltd.com).

**33. CASH FLOW STATEMENT:**

In conformity with the Indian Accounting Standard - 7 issued by the Institute of Chartered Accountants of India and the provisions of Clause 32 of the Listing Agreement with the BSE Limited, the Cash Flow Statement for the year ended March 31, 2024 is annexed to the accounts.

**34. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions of section 135(1) and 135(2) of the Act read with Rule 8 of Companies (CSR) Rules are not applicable to the Company as it is not falling under the criteria mentioned in the Act.

**35. RISK MANAGEMENT POLICY**

The Company follows a proactive risk management policy, aimed at protecting its assets and employees which at the same time ensuring growth and continuity of its business. Further, regular updates are made available to the Board at the Board meeting and in special cases on ad-hoc basis.

**36. PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated persons of the Company, as per SEBI (Prohibition of Insider Trading) Regulations, 2015.

**37. MANAGERIAL REMUNERATION**

No managerial personnel are drawing any remuneration except Company Secretary of the Company.

**38. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:**

Since the Company does not have a manufacturing unit, provisions of Section 134(3)(m) of the Act read with Rule 8(3)(A) & (B) of the Companies (Accounts) Rules, 2014, as amended from time to time, provisions regarding conservation of energy and technology absorption are not applicable.

**39. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

During the year under review, there were no Foreign Exchange transactions.

**40. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Chairman of the Audit Committee of the Board is the authority to whom reporting is made in this regard.

**41. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has established a Vigil Mechanism as per the provisions of section 177(9) of the Act.

**42. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS, IF ANY:**

The National Company Law Tribunal, ("NCLT") has issued an Order under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 pursuant to the Scheme of Amalgamation of Parthiv Corporate Advisory Private Limited ("Transferor Company") with Inland Printers Limited ("Transferee Company") and their respective Shareholders ("Scheme").

The detailed information about the amalgamation is mentioned above in the point no. 4 of this report.

**43. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of this report.

**44. CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE:**

Since the number of workers in the Company is less than 10, the Company has not constituted the Internal Complaint Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**45. OTHERS:**

- The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year alongwith their status as at the end of the financial year: Not applicable
- The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof: Not applicable.

**46. GENERAL:**

Your Directors state that during the year under review, there were no cases filed or reported pursuant to the sexual harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**47. LISTING WITH STOCK EXCHANGE:**

The Company confirms that it has paid the Annual Listing Fees for the year 2023-2024 to the BSE where the Company's Shares are listed and traded.

**48. SECRETARIAL STANDARDS ISSUED BY ICSI:**

The Company is in compliance with all the applicable Secretarial Standards as specified by the Institute of Company Secretaries of India (ICSI).

**49. INDIAN ACCOUNTING STANDARDS:**

The Ministry of Corporate Affairs (MCA) on 16th February 2015, notified that Indian Accounting Standards (Ind AS) are applicable to certain classes of Companies from 1<sup>st</sup> April, 2016 with a transition date of April 1, 2015. Ind AS has replaced the previous Indian GAAP prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. Ind AS is applicable to the Company from 1st April, 2017.

**50. RISKS AND CONCERNS:**

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The main risks inter alia include strategic risk, operational risk, financial risk and compliances & legal risk.

**51. DISCLAIMER:**

Certain statement in the management discussion and analysis may be forward looking within the meaning of applicable securities laws and regulations and actual results may differ materially from those expressed or implied. Factors that would make differences to Company's operations include competition, price realization, changes in government policies and regulations, tax regimes, economic development and other incidental factors.

**52. ACKNOWLEDGEMENTS:**

Your Company and its Directors wish to sincerely thank all the service providers for their continuing support and co-operation.

Your Directors also sincerely thank the shareholders for the confidence reposed by them in the Company and for the continued support and co-operation extended by them.

**For and on behalf of  
Inland Printers Limited**

**Sd/-  
Kishor Krushna Sorap  
Chairman**

**Date: 29<sup>th</sup> August, 2024**

---

**SECRETARIAL AUDIT REPORT**

**FORM NO. MR – 3**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

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

**To,**  
**The Members,**  
**Inland Printers Limited**  
F-18 Tenth Central Mall,  
Mahavir Nagar, Kandivali West,  
Mumbai – 400 067

I have conducted the secretarial audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by Inland Printers Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/Statutory compliances and expressing my opinion thereon.

**Auditor's Responsibility**

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on my verification of Inland Printers Limited's books, papers, minute books, form and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, I hereby report that in my opinion, the Company has, during the audit period from April 01, 2023 to March 31, 2024 ("the audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent and in the manner reporting made hereinafter:

I have examined the books, papers, minute books, form and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of

- (1) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- (4) 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;
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

- 
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit period)**
  - e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit period)**
  - f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Audit period)**
  - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulation, 1993, regarding the Companies Act and dealing with client;
  - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Audit period)**
  - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit period)**
  - j. The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

I have also examined Compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to listing agreement entered into by the Company with BSE Ltd (BSE).

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

**I further report that**, having regard to compliance system prevailing in the Company and on examination of relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

1. Income Tax Act 1961 relating to Tax Deducted at source.



-----  
**I 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, 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board meetings and Committee meetings are 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.

**I further report that** there are adequate systems and processes in the Company commensurate with size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the period under review, the company has passed following Special Resolutions by the way of Postal Ballot on 18<sup>th</sup> May, 2023, Result of which were declared on 19<sup>th</sup> May, 2023, which are having major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines.

1. Appointment of Ms. Dhvani Dinesh Punamiya (DIN: 10053980) as an Independent Director of the Company for the period of five years from February 24, 2023 to February 23, 2028.
2. Appointment of Ms. Nidhi Haresh Parekh (DIN: 09551201) as an Independent Director of the Company for the period of five years from February 24, 2023 to February 23, 2028.

**I further report that** during the period under review, the Board of directors of the company in their meeting held on 14<sup>th</sup> November 2023 have changed its registered office from 800, Sangita Ellipse, Sahakar Road, Vile Parle (East), Mumbai – 400 057 to F-18, Tenth Central Mall, Mahavir Nagar, Kandivali West, Mumbai – 400 067.

**I further report that** during the period under review, the Board of Directors of the Company in their meeting held on 7<sup>th</sup> July, 2023 have approved the modified Scheme of Amalgamation, after incorporating the changes as suggested by BSE Limited under Section 230 to 232 of the Companies Act, 2013 between Parthiv Corporate Advisory Private Limited ("Transferor Company") and Inland Printers Limited ("Transferee company") subject to the approval of the National Company Law Tribunal (NCLT), BSE Limited, SEBI and other Statutory/Regulatory authorities including shareholders and Creditors of the respective Companies.

**I further report that** during the period under review, the proposed Scheme of Amalgamation between the Parthiv Corporate Advisory Pvt Ltd ("transferor Company") and Inland Printers Limited ("Transferee Company") was filed before National Company Law Tribunal, Mumbai on receipt of In- principal approval from BSE Ltd ("BSE") on 2<sup>nd</sup> November, 2023.

-----  
**I further report that** during the period under review, the company has received an order dated 13<sup>th</sup> February, 2024 from NCLT Mumbai bench, Court No. III, in relation to Company Scheme Application NO. C.A (CAA)/277/MB/C-III/2023, directing inter alia for conducting and convening the meeting of equity shareholders and Unsecured Creditor of Inland Printers Limited, and the meetings of Secured Creditors of Parthiv Corporate Advisory Private Limited for the approval of Scheme of Amalgamation between Parthiv Corporate Advisory Private Limited with Inland Printers Limited (“the Company”) under section 230 to 232 of the Companies Act, 2013.

**I further report that** during the period under review, as per the summons for direction issued by the Hon’ble National Company Law Tribunal, Mumbai Bench, the meetings of the Equity Shareholders & Unsecured Creditors of the Company were held on Wednesday, March 27 2024, at 01.30 p.m. (IST) and at 4.00 p.m. (IST) respectively, and the meetings of Secured Creditors of Parthiv Corporate Advisory Private Limited was held on Wednesday, March 27 2024, at 03.00 p.m. (IST) through Video Conferencing (“VC”) /Other Audio Visual Means (“OAVM”), for the purpose of considering and approving the Scheme of Amalgamation between Parthiv Corporate Advisory Private Limited (Transferor Company) with Inland Printers Limited.(Transferee Company)

The Company Scheme Petition No. 73 of 2024 is admitted by the Hon’ble NCLT and is now pending before the NCLT for final hearing and disposal. The Appointed date of the Scheme is 1<sup>st</sup> January, 2023.

**I further report that** during the audit period, there were no instances of:

- (i) Public/Right/ debentures/ sweat equity.
- (ii) Redemption/ buy-back of securities.
- (iii) Foreign technical collaborations.

**Place:** Mumbai  
**Date:** 28<sup>th</sup> May 2024

**For Bhuvnesh Bansal & Associates**

Sd/-  
**Bhuvnesh Bansal**  
**Proprietor**  
FCS No. – 6526  
CP No. - 9089  
UDIN: F006526F000467131  
Peer Review Certificate No.: 1708/2022

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

---

**‘Annexure A’**

**To,**  
**The Members,**  
**Inland Printers Limited**  
F-18 Tenth Central Mall,  
Mahavir Nagar, Kandivali West,  
Mumbai – 400 067

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

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

**Place:** Mumbai  
**Date:** 28<sup>th</sup> May 2024

**For Bhuwadesh Bansal & Associates**

**Sd/-**  
**Bhuwadesh Bansal**  
**Proprietor**  
**FCS No. – 6526**  
**CP No. – 9089**  
**UDIN: F006526F000467131**  
**Peer Review Certificate No.: 1708/2022**

## **ANNEXURE-B**

### **Form No. AOC-2**

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

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

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

There was no material related party contract or arrangement or transaction during the year.

**For and on behalf of  
Inland Printers Limited**

**Sd/-  
Kishor Krushna Sorap  
Chairman & Whole Time Director  
DIN: 08194840**

**Date: 29<sup>th</sup> August, 2024**

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013**

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2023-2024 ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-2024 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

<b>Sr.No.</b>	<b>Particulars</b>	<b>Relevant details</b>
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	<b>Name of Director:</b> Kishor Sorap (Whole Time Director)  <b>Ratio to median remuneration:</b> 3.81
2.	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<b>Name:</b> <sup>1</sup> Bhumi Mistry (former Company Secretary & Compliance Officer)  <b>Percentage increase in remuneration:</b> 28.57%
3.	The percentage increase in the median remuneration of employees in the financial year	NA
4.	The number of permanent employees on the rolls of Company	02
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	<b>Average salary of all employees (other than KMPs):</b> Not Applicable <b>Average salary of all KMPs:</b> 28.57% <b>Justification:</b> The Average salary of KMP has increased due to her performance, achievements & contribution to the Company.

<sup>1</sup>Ms. Bhumi Mistry has resigned as a Company Secretary & Compliance Officer of the Company w.e.f. 24<sup>th</sup> April, 2024.

**For and on behalf of the Board  
Inland Printers Limited**

**Sd/-  
Kishor Krushna Sorap  
Chairman & Whole Time Director  
DIN: 08194840**

**Place: Mumbai  
Date: 29<sup>th</sup> August, 2024**

## **MANAGEMENT DISCUSSION ANALYSIS REPORT**

---

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2024. The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The Management of the Company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on Management's own assessment and it may vary due to future economic and other future developments in the country.

### **ECONOMIC OVERVIEW**

The print industry has been plunged into a perfect storm. COVID-19 has propelled digital transformation and shifted its paradigm to "web-to-print", implying that industry players can no longer wait. As we know, every crisis comes with opportunities. While the print industry has undoubtedly taken a severe hit during the pandemic, 2024 will be the year when industry players will be pushed to capitalize on opportunities beyond printing.

The challenge of operating during the lockdown has affected the hierarchy of operations. While some of the restrictions may recede over time, others could have a long-lasting impact. Advanced print technology has a far-fetched future, embracing innovative media and communication waves that go beyond imagination. Though print is not much in use, the industry is all set to expand due to privacy issues and oversaturation that digital platforms experience.

The consensus reveals that significant changes are ahead. Some of the leading printing companies are adapting to innovative ways and adopting digital printing technology for customization.

Newspaper printing and magazines were the worst hit during the pandemic. The sales stopped because of widespread work-from-home, and readers switched to online channels. Even IKEA stopped publishing catalogues to control the budget – the most critical printing job worldwide. The graphics industry – PoS (point of sale) and wide-format display were affected by lockdowns as people stopped visiting shops, bars, restaurants, and hotels. Also, commercial printing like newsletters, manuals, and business forms suffered severely. This radical decline in demand saw several service providers shut down. Post-pandemic, a new and open environment will create better opportunities for companies that managed to survive. Once this happens, there will be fewer instances of low-value printing operations happening.

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

The company is actively considering expansion, support growth plans of the Company, long-term working capital, general corporate purposes and to peruse the main object of the company as stated in its Memorandum of Associates (MOA).

## **OPPORTUNITIES & THREATS**

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time. The Company has risk management policy in place for risk assessment and treatment of the same. The company does not foresee any major threats to its growth and market share in the coming years. The existing capacity should take care of the company's requirement at least for the next four to five years.

### **SEGMENTWISE PERFORMANCE:**

The Company's business activities during the year could not generate any income. Therefore, the requirement of segment wise reporting is not applicable.

### **OPPORTUNITIES/ OUTLOOK:**

The company is taking all steps to restart the business & expects a better outlook in the coming years.

### **THREATS:**

The major threat for the company is the fact that the company does not have any funds presently.

### **RISKS AND CONCERNS:**

Your company is taking adequate measures to safeguard against Risks & Concerns.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

Your Company has been maintaining an adequate internal control system commensurate with the size & nature of its business.

### **HUMAN RESOURCES POLICIES:**

The company considers human resources as most valuable assets, among all other assets of the Company. Envisaging the future expansion, the policy of the company is to actuate the talent by providing opportunities to develop themselves within the organization.

### **CAUTIONARY STATEMENT:**

Due to unfavourable market conditions your company is facing profitability problems. However, your management is making optimum efforts to minimize the overheads & cost reduction.

### **FINANCIAL MANAGEMENT AND FINANCIAL PERFORMANCE:**

The Company is in the process of financial restructuring which will help the Company to reflect better its operational efficiency, improvements in the future years and reflect the true shareholder value. Further, there would be a positive impact on the various key financial ratios such as Net Profit Margin, Return on Capital Employed and Return on net worth etc.

**ENVIRONMENTAL ISSUES:**

As the company is not carrying on any manufacturing activity, the matter relating to produce of harmful gases and the liquid effluents are not applicable.

**DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE IN 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS:**

NOT APPLICABLE SINCE NO SIGNIFICANT CHANGE

**DISCLOSURE OF ACCOUNTING TREATMENT:**

Not applicable since no different treatment from that prescribed in an Accounting Standard has been followed.

**STATUTORY COMPLIANCES:**

Being a responsible legal entity, the company has duly complied with all the compliances with all the regulatory authorities during the year under review.

**CAUTION:**

Statements which are based on and describe about management's expectations, estimates, projections, objectives, intentions and assumptions are forward looking statements. Words such as "expects," "anticipates," "plans," "believes," "scheduled," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements, which include but are not limited to projections of revenues, earnings, segment performance, cash flows. Forward-looking statements are made pursuant to the Companies Act, 2013, securities laws and all other applicable acts, statues, rules and regulations as amended from time to time. These statement are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results and trends may differ materially from what was forecasted in forward-looking statements, expressed or implied.

The Company does not undertake any obligation to update or publicly release any revisions to forward-looking statements to reflect events, circumstances or changes in expectations after the date of this report.

**For and on behalf of the Board  
Inland Printers Limited**

**Sd/-  
Kishor Krushna Sorap  
Chairman & Whole Time Director  
DIN: 08194840**

**Place: Mumbai  
Date: 29<sup>th</sup> August, 2024**



## CORPORATE GOVERNANCE REPORT

A report for the financial year ended March 31, 2024 on the compliance by the Company with the Corporate Governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') is furnished below:

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance envisages the adoption of sound business policies and alignment of healthy levels of transparency, responsibility, accountability integrity and equity across the spectrum of its operations and in interactions with all stakeholders. The Company strives to strike a balance between economic and social goals as well as between individual and organizational goals.

The Company's essential character is shaped by the values of transparency, customer satisfaction, integrity, professionalism and accountability. The Company continuously endeavours to improve on these aspects. The Board views Corporate Governance in its widest sense. The main objective is to create and adhere to a corporate culture of integrity and consciousness. Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target. The Company's philosophy on Corporate Governance is guided by the Company's philosophy of Knowledge, Action, Care and Impact. The Board of Directors fully supports and endorses the Corporate Governance practices being followed by the Company.

### 2. BOARD OF DIRECTORS

#### **Composition and category of directors:**

The Composition of your Company's Board, which comprises of five directors as on 31<sup>st</sup> March, 2024, is given in the table below and is in conformity with regulation 17(1) of the Listing Regulations and other applicable regulatory requirements. There are no nominee directors representing any institution on the Board of the Company.

Details of Directors attendance at Board Meetings and at the last Annual General Meeting (AGM) held on 29<sup>th</sup> September, 2023 are given in the following table:

Name of Director	Category	Board Meetings Held during their tenure	Board Meetings Attended	Attended Last AGM
<sup>1</sup> Bhavesh Ramanlal Patel	Executive Director and CFO	6	6	Yes
<sup>2</sup> Nitaben Bhaveshkumar Patel	Non-Executive Non – Independent Director	6	6	No
Kishor Krushna Sorap	Whole Time Director	6	6	Yes
Dhwani Dinesh Punamiya	Independent director	6	6	Yes
Nidhi Haresh Parekh	Independent director	6	6	Yes

<sup>1</sup>Mr. Bhavesh Ramanlal Patel ceased to be a Whole-Time Director upon the expiration of his term on 31.05.2024

<sup>2</sup>Mrs.Nitaben Bhaveshkumar Patel, Non-Executive Director is not associated with the Company due to her sad demise on 25<sup>th</sup> May, 2024.

### Board meeting and procedure:

During the financial year 2023-2024, the Board met Six (6) times. The dates being 27.05.2023, 07.07.2023, 12.08.2023, 16.09.2023, 14.11.2023 and 03.02.2024.

The maximum time gap between any two meetings was not more than one hundred and twenty days, thereby complying with applicable statutory requirements.

### Number of other board of directors or committees in which a director is a member or chairperson:

Sr. No	Name of Director(s)	Designation	*No. of other Directors hip	No. of equity shares held in Co.	Member/ Chairperson of the committee of *other companies	
					Member	Chairman
1.	<sup>1</sup> Bhaves Ramanlal Patel	Executive Director & CFO	Nil	1,67,456	Nil	Nil
2.	<sup>2</sup> Nitaben Bhaveshkumar Patel	Non -Executive Non - Independent Director	Nil	Nil	Nil	Nil
3.	Kishor Krushna Sorap	Whole Time Director	Nil	Nil	Nil	Nil
4.	Dhwani Dinesh Punamiya	Independent director	Nil	Nil	Nil	Nil
5.	Nidhi Hareh Parekh	Independent director	1	Nil	3	Nil

*\*Excluding Private Limited Company*

<sup>1</sup>Mr. Bhaves Ramanlal Patel ceased to be a Whole-Time Director upon the expiration of his term on 31.05.2024

<sup>2</sup> Mrs. Nitaben Bhaveshkumar Patel, Non -Executive Director is not associated with the Company due to her sad demise on 25<sup>th</sup> May, 2024.

### Notes:

- The Directorships, held by Directors as mentioned above, do not include directorship(s) in foreign companies and Section 8 companies incorporated under the Companies Act, 2013. In accordance with Regulation 26 of the SEBI LODR Regulations, Membership(s)/ Chairmanship(s) of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies have been considered.
- The numbers of Directorship(s) and Committee Membership(s)/ Chairmanship(s) of all Directors is/ are within the respective limits prescribed under the Companies Act, 2013 and SEBI LODR Regulations.
- There is no relationship between the other Directors inter -se, as on date of this report.

## 3. AUDIT COMMITTEE

### I. Constitution of Committee

The Audit Committee comprises of below members as per the details in the following table:

Name	Designation	Category	Committee meetings held during their tenure	Meetings Attended
Ms. Dhvani Punamiya	Independent Director	Chairperson	6	6
Mr. Bhavesh Patel	Executive Director & CFO	Member	6	6
Ms. Nidhi Parekh	Independent Director	Member	6	6

All the members of the committee have sound knowledge of finance, accounts and business management. The Composition of the committee is in compliance with the requirements of Section 177 of the Companies Act, 2013 and regulation 18 of the Listing Regulations.

## **II. Terms of reference**

The terms of reference of the Audit Committee are aligned with the terms of reference provided under section 177(4) of the Companies Act, 2013 and Part C of Schedule II of the Listing Regulations.

## **III. Meetings held and attendance**

The Audit committee met six times during the financial year 2023-2024, on the following dates: 27.05.2023, 07.07.2023, 12.08.2023, 16.09.2023, 14.11.2023 and 03.02.2024. The frequency of the meetings was as per applicable regulatory requirements and gap between two committee meetings was not more than one hundred and twenty days.

## **4. NOMINATION & REMUNERATION COMMITTEE**

### **I. Constitution of Committee**

The Nomination & Remuneration Committee (NRC) comprises of below members as per the details in the following table:

Name	Designation	Category	Committee meetings held during their tenure	Meetings Attended
Ms. Dhvani Punamiya	Independent Director	Chairperson	1	1
<sup>1</sup> Mrs. Nitaben Patel	Non-Executive Director	Member	0	0
Ms. Nidhi Parekh	Independent Director	Member	1	1
<sup>2</sup> Mr. Bhavesh Patel	Executive Director	Member	1	1

<sup>1</sup> Mrs. Nitaben Bhaveshkumar Patel, Non -Executive Director is not associated with the Company due to her sad demise on 9<sup>th</sup> March, 2023.

<sup>2</sup>The Nomination and Remuneration Committee has been reconstituted on 11<sup>th</sup> July, 2024, and Mr. Bhavesh Patel has been inducted as a member of the Committee.

The Composition of this Committee is in compliance with requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

## **II. Terms of reference**

The terms of reference of the NRC are aligned with the terms of reference provided under section 178 of the Companies Act, 2013 and Para A of Part D of Schedule II of the Listing Regulations.

## **III. Meetings held**

The NRC met one time during the financial year 2023-2024, on 27.05.2023

## **IV. Performance evaluation Criteria for Independent Directors**

The performance of Independent Directors was evaluated on the basis of criteria such as:

- Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representation of shareholder interest and enhancing shareholder value, experience, and expertise to provide feedback and guidance to top management on business strategy, governance, risk and understanding of the organization's strategy, etc.

## **5. STAKEHOLDER RELATIONSHIP COMMITTEE**

### **I. Constitution of Committee. Meetings held and attendance**

The Stakeholder Relationship Committee (SRC) comprises of below members and met two times during the financial year 2023-2024, on 27.05.2023 & 14.11.2023 as per the details in the following table:

<b>Name</b>	<b>Designation</b>	<b>Category</b>	<b>Committee meetings held during their</b>	<b>Meetings Attended</b>
Ms. Dhvani Punamiya	Independent Director	Chairperson	2	2
Mr. Bhavesh Patel	Executive Director	Member	2	2
Ms. Nidhi Parekh	Independent Director	Member	2	2

The Composition of this Committee is in compliance with requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

## **II. Terms of reference**

The terms of reference of the SRC are aligned with the terms of reference provided under section 178 of the Companies Act, 2013 and Para B of Part D of Schedule II of the Listing Regulations.

## **III. Stakeholders Grievance Redressal**

The complaints which was received during the year under review was resolved by Stakeholder Relationship Committee. There was no outstanding complaint as on 31<sup>st</sup> March, 2024. No requests for transfer and for dematerialization were pending for approval as on 31<sup>st</sup> March, 2024.

The Registrar and Share Transfer Agents (RTA), M/s. Satellite Corporate Services Pvt Ltd attends to all grievances of shareholders received directly or through SEBI, Stock Exchanges or the Ministry of Corporate Affairs. Most of the grievances/ correspondences are attended within a period of 7 days from the date of receipt of such grievances.

The Company maintains continuous interaction with the RTA and takes proactive steps and actions for resolving shareholder complaints / queries.

#### **IV. Compliance Officer**

The Company has designated email id [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com) to enable stakeholders to email their grievances.

#### **V. Investor Grievance Redressal**

The status of investor complaints is monitored by the SRC periodically and reported to the Board.

The complaints, if received, from the shareholders, regulators, stock exchanges are reviewed and they are expeditiously attended by the Registrar and Share Transfer Agents.

### **6. INDEPENDENT DIRECTORS MEETING**

The Company's Independent Directors met 1 time on 07.07.2023 without the presence of Executive Directors or members of management and reviewed matters pertaining to Performance Evaluation of the Board/ Committees and the Directors and various other aspects. All the Independent Directors attended the meeting.

Name	Category	Committee meetings held during their tenure	Meetings Attended
Ms. Dhvani Punamiya	Independent Director	1	1
Ms. Nidhi Parekh	Independent Director	1	1

### **7. REMUNERATION TO DIRECTORS:**

**Disclosures pertaining to the remuneration of the directors as required under Schedule V to the Companies Act, 2013:**

The Company has paid remuneration to the following Directors of the Company.as on 31<sup>st</sup> March, 2024:

Sr.No.	Name of Director	Executive /Non-Executive Director	Salary	Perquisites	Bonus/Commission/Stock Option	Total	Service Contract	Notice Period
1.	Bhavesb Patel	Executive	-	-	-	-	-	-
2.	Nitaben Patel	Non-Executive	-	-	-	-	-	-
3.	Kishor Sorap	Executive	3,00,000	-	-	3,00,000	Upto 26 <sup>th</sup> September, 2026	-
4.	Nidhi Parekh	Non-Executive	-	-	-	-	-	-
5.	Dhwani Punamiya	Non-Executive	-	-	-	-	-	-

## 8. **GENERAL BODY MEETINGS**

Details of the Annual General Meetings held during the preceding three years and Special Resolutions passed there at are given below.

Sr. No.	Date	Time	Venue	Details of Special Resolution passed
43 <sup>rd</sup> AGM	September 29, 2023	12:00 P.M.	Virtual AGM –Deemed Address as– 800, 8 <sup>th</sup> Floor, Sangita Ellipse Sahakar Road, Vile Parle East, Mumbai 400057	-
42 <sup>nd</sup> AGM	September 29, 2022	11:30 A.M.	Virtual AGM –Deemed Address as– 800, 8 <sup>th</sup> Floor, Sangita Ellipse Sahakar Road, Vile Parle East, Mumbai 400057	-
41 <sup>st</sup> AGM	September 27, 2021	4:30 P.M	Virtual AGM – Deemed Address as – 800, 8 <sup>th</sup> Floor, Sangita Ellipse Sahakar Road, Vile Parle East Mumbai 400057	1. Appointment of Mr. Kishor Krushna Sorap as Executive - Whole Time Director. 2. Issue of equity shares on Preferential Allotment basis to the Non-Promoters (Public Category)

## **POSTAL BALLOT**

During the FY 2022-23, under Section 110 of the Companies Act, 2013 read with Companies Management and Administration Rules, 2014, the Company has passed the following Resolutions by postal ballot:

1. Appointment of Ms. Dhvani Dinesh Punamiya as an Independent Director of the Company.
2. Appointment of Ms. Nidhi Haresh Parekh as an Independent Director of the Company.

- Date of Postal Ballot Notice: April 15, 2023
- Date of Declaration of Result: May 19, 2023
- Voting Period: April 19, 2023 to May 18, 2023

## 9. **DISCLOSURES:**

### **Related Party Transactions**

The disclosure is not required since there are no material significant transactions entered with related parties that may have potential conflict with the interests of the Company at large.

### **Disclosure of Accounting Treatment**

The companies accounting treatment is not different from the prescribed Accounting standard to be followed.

### **Details of non- compliance**

Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: Not applicable.

### **Details of Whistle Blower Policy**

Whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices and no personnel has been denied access to the audit committee.

### **Details of Subsidiary and Associate Companies:**

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2024.

## **10. MEANS OF COMMUNICATION**

The Company recognizes the importance of two-way communication with shareholders and of giving a balanced reporting of results and progress and responds to questions and issues raised in a timely and consistent manner.

Shareholders seeking information may contact the Company directly throughout the year. They also have an opportunity to ask questions in person at the Annual General Meeting.

### **Quarterly Results**

The approved financial results are forthwith sent to the Stock Exchanges where the shares are listed and are displayed on the Company's website [www.inlandprinters.in](http://www.inlandprinters.in) and are published in Financial Express (English) and Mumbai Lakshadweep (Marathi) for Q-1, Q-2, Q-3 & Q-4, within forty-eight hours of approval thereof.

### **Website**

All the information and relevant policies to be provided under applicable regulatory requirements are available on the website of the company [www.inlandprinters.in](http://www.inlandprinters.in) in a user-friendly form.

### **Annual Report**

The Annual Report containing inter-alia the Audited Annual Accounts, Board's Report, Auditor's Report, Corporate Governance Report and other important information is circulated to Members and others entitled thereto. The Management Discussion and Analysis Report forms part of the Annual Report.

### **Designated Email ID:**

The Investors can register their grievances and complaints on the email id of the company [inlandprintersltd@gmail.com](mailto:inlandprintersltd@gmail.com). This email id is displayed on the company's website [www.inlandprinters.in](http://www.inlandprinters.in).

### **MD AND CFO CERTIFICATION**

Mr. Bhavesh Patel, Executive Director & CFO of the Company have issued a certificate in terms of Regulation 17(8) of the Listing Regulations, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs.

## 11. GENERAL INFORMATION FOR SHAREHOLDERS

<b>Annual General Meeting</b>	Day, Date and Time: Wednesday, September 25, 2024 at 11.00 AM (VC-AGM)  Deemed Venue: F-18 Tenth Central Mall, Mahavir Nagar, Kandivali West 400067, Mumbai, Maharashtra
<b>Financial Year of the Company</b> The financial year of the Company is from April 1 <sup>st</sup> , to March 31 <sup>st</sup> Tentative Schedule for financial Year 2024 - 25. 1st Quarter ending June 30, 2024 2nd Quarter ending September 30, 2024 3rd Quarter ending December 31, 2024 4th Quarter Annual Result for the year ended March 31, 2025	2023-2024  On or before 14 <sup>th</sup> August, 2024 On or before 14 <sup>th</sup> November, 2024 On or before 14 <sup>th</sup> February, 2025 On or before 30 <sup>th</sup> May, 2025
<b>Registered Office</b>	F-18 Tenth Central Mall, Mahavir Nagar, Kandivali West 400067, Mumbai, Maharashtra
<b>Address for correspondence with the company</b>	F-18 Tenth Central Mall, Mahavir Nagar, Kandivali West 400067, Mumbai, Maharashtra
<b>Dividend Payment Date</b>	Not Applicable as the Board has not recommended any dividend
<b>Stock Code</b>	Scrip Code: 530787   ISIN: INE055001033
<b>Listed on Stock Exchange</b>	BSE
<b>Date of Book Closure</b>	23 <sup>rd</sup> September, 2024 to 25 <sup>th</sup> September, 2024
<b>Registrar &amp; Share Transfer Agents</b>	<b>M/s. Satellite Corporate Services Pvt Ltd</b> Office no. A/106-107, Dattani Plaza, East West Compound, Andheri - Kurla Rd, Safed Pul, Saki Naka, Mumbai, Maharashtra 400072 Website: <a href="mailto:service@satellitecorporate.com">service@satellitecorporate.com</a>

The Company has paid listing fees for BSE Limited.

### **Stock Market data**

The monthly 'high' and 'low' closing prices of the shares traded during the period from April 1, 2023 to March 31, 2024 on BSE are given below:

Month	High Price	Low Price	Close Price	Volume of Shares
Apr 23	-	-	-	-
May 23	-	-	-	-
June 23	40.35	40.35	40.35	4
July 23	46.62	38.34	42.95	36,694
Aug 23	-	-	-	-
Sep 23	40.81	40.81	40.81	3

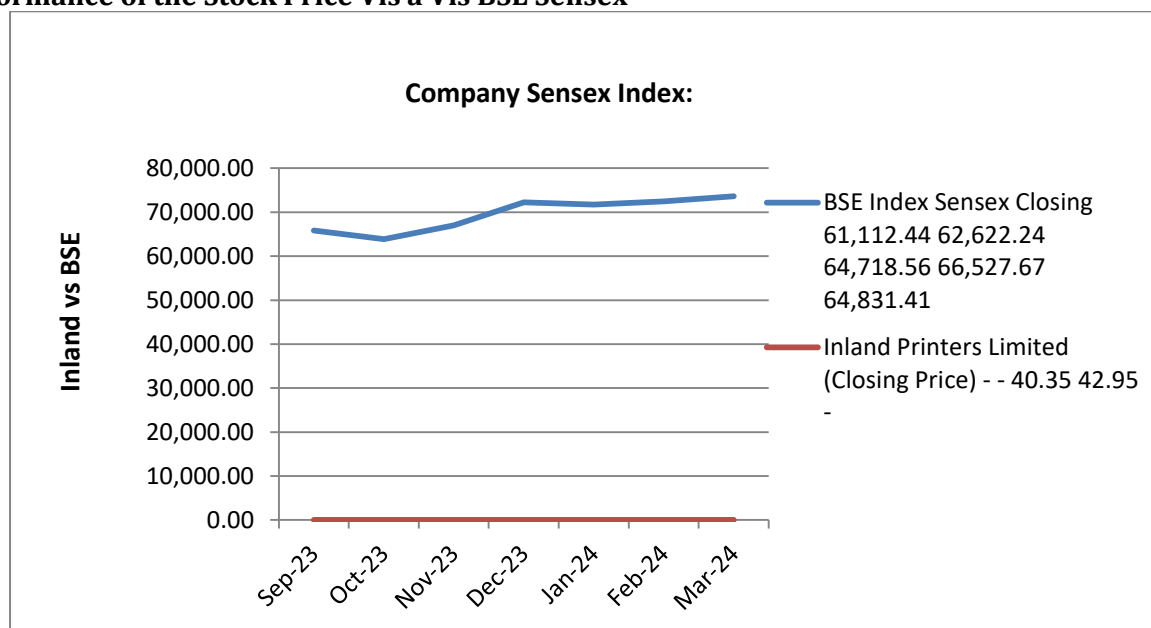


Oct 23	38.77	31.59	31.59	521
Nov 23	30.02	21.39	21.39	3,740
Dec 23	21.34	19.50	21.30	20,672
Jan 24	20.45	19.23	20.45	3,465
Feb 24	32.41	20.45	32.41	29,107
Mar 24	46.27	33.05	46.27	25,869

**Performance in comparison to broad-based indices i.e. BSE - Sensex is as under:**

Month	BSE Index Sensex Closing	Inland Printers Limited (Closing Price)
Apr 23	61,112.44	-
May 23	62,622.24	-
June 23	64,718.56	40.35
July 23	66,527.67	42.95
Aug23	64,831.41	-
Sep 23	65,828.41	40.81
Oct 23	63,874.93	31.59
Nov 23	66,988.44	21.39
Dec 23	72,240.26	21.30
Jan 24	71,752.11	20.45
Feb 24	72,500.30	32.41
Mar 24	73,651.35	46.27

**Performance of the Stock Price Vis a Vis BSE Sensex**



### **Share Transfer System**

For administrative convenience and to facilitate speedy approvals, authority has been delegated to the Share Transfer Agents (RTA) to approve share transfers. Share transfers / transmissions approved by the RTA and/or the authorized executives are placed at the Board Meeting from time to time. In case of shares in electronic form, the transfers are processed by NSDL / CDSL through respective Depository Participants.

In case of shares held in physical form, all transfers are completed within 15 days from the date of receipt of complete documents. As at 31st March, 2024 there were no Equity Shares pending for transfer. Also, there were no Demat requests pending as on 31st March, 2024.

The Company obtains from a Company Secretary in Practice, certificate of compliance with the share transfer and other formalities as required under Regulation 40 of the Listing Regulations and files a copy of the certificate with the Stock Exchanges.

### **Distribution of Shareholding as on March 31, 2024**

<b>No. of shares held</b>	<b>No. of shareholders</b>	<b>% of total Shareholders</b>	<b>Number of Shares</b>	<b>% of total shares</b>
Up to 100	985	76.59	33165	0.67
101- 500	169	13.14	56281	1.14
501- 1000	38	2.95	32930	0.67
1001- 2000	28	2.18	48870	0.99
2001- 3000	3	0.23	7448	0.15
3001- 4000	10	0.78	35029	0.71
4001- 5000	4	0.31	18255	0.37
5001-10000	10	0.78	84067	1.70
10001-20000	5	0.39	76018	1.54
20001-50000	11	0.86	397367	8.04
50001 & Above	23	1.79	4154330	84.03
<b>Total</b>	<b>1286</b>	<b>100</b>	<b>4943760</b>	<b>100</b>

### **Dematerialization of shares**

The Company's shares are compulsorily traded in dematerialized form and are admitted in both the Depositories in India – National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).

#### **As on March 31, 2024**

<b>Mode</b>	<b>No. of shares</b>	<b>% of Shares</b>
With CDSL	35,64,198	72.09

With NSDL	11,99,362	24.26
Physical	1,80,200	3.65
<b>Total</b>	<b>49,43,760</b>	<b>100.00</b>

### **GDR / ADR / Warrant**

No GDR/ ADR/ Warrant or any convertible instruments, convertible instruments, conversion date are outstanding on 31<sup>st</sup> March 2024.

### **CODE OF CONDUCT**

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2023-2024.

Copies of the aforementioned Codes have been put on the Company's website and can be accessed at [www.inlandprinters.in](http://www.inlandprinters.in).

### **Payments to Statutory Auditor**

M/s. N G S & Co. LLP Chartered Accountants Firm's Registration Number: 119850W, have been appointed as the Statutory Auditors of the Company. The particular of payment of Statutory Auditor's fees, on consolidated basis for the year 2023-2024 is given below:

<b>Particulars</b>	<b>Amount (Rupees)</b>
<b>A) As Auditor</b>	
Audit Fee	59,000
<b>TOTAL</b>	<b>59,000</b>

### **Any Query on Annual Report:**

<b>Contact No.</b>	<b>+917045052707</b>
<b>Email ID</b>	<a href="mailto:inlandprintersltd@gmail.com">inlandprintersltd@gmail.com</a>

**For and on behalf of the Board**  
**Inland Printers Limited**

**Sd/-**  
**Kishor Krushna Sorap**  
**Whole Time Director**  
**DIN: 08194840**

**Place: Mumbai**  
**Date: 09<sup>th</sup> August, 2024**

**DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT AS REQUIRED PURSUANT TO SCHEDULE V OF SECURITIES & EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I, Bhavesh Ramanlal Patel, Executive Director & CFO of the Company, hereby declare that, all the Members of the Board and Senior Management Personnel have confirmed their compliance with the Code of Conduct, as applicable to them, for the year ended March 31, 2024.

**For & on behalf of the board  
For Inland Printers Limited**

**Sd/-  
Bhavesh Ramanlal Patel  
Executive Director & CFO  
DIN: 07144964**

**Place: Mumbai  
Date: 09<sup>th</sup> August, 2024**

## **CFO CERTIFICATION**

### **COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LODR) REGULATION, 2015**

---

1. I, **Bhavesh Ramanlal Patel**, Executive Director & Chief Financial Officer of Inland Printers Limited, have reviewed the financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2024 and that to the best of my knowledge and belief:
  - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
4. I have indicated to the Auditors and the Audit Committee
  - a) Significant changes in internal control over financial reporting during the year;
  - b) Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the financial statements; and
  - c) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**For & on behalf of the board  
For Inland Printers Limited**

**Sd/-  
Bhavesh Ramanlal Patel  
Executive Director & CFO  
DIN: 07144964**

**Place: Mumbai  
Date: 09<sup>th</sup> August, 2024**

**DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT**

I, Bhavesh Patel, Executive Director & CFO of the Company, hereby declare that there are no shares in the demat suspense account or unclaimed suspense account, hence this disclosure is not applicable to us.

**For & on behalf of the board  
For Inland Printers Limited**

**Sd/-  
Bhavesh Ramanlal Patel  
Executive Director & CFO  
DIN: 07144964**

**Place: Mumbai  
Date: 09<sup>th</sup> August, 2024**

## **INDEPENDENT AUDITOR'S REPORT**

**To the members of Inland Printers Limited**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **Inland Printers Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its loss, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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

#### **Key Audit matters**

Key Audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion there on, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters that need to be communicated in our report.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

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

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

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

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

## **Management's Responsibilities for the financial Statements**

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

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

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

## **Auditor's Responsibilities for the Audit of the financial Statements**

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

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

- Identify and assess the risks of material misstatement of the 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's



report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work; and to evaluate the effect of any identified misstatements in the financial statements.

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.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "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, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact 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. In view of there being no amounts required to be transferred to the Investor Education and Protection Fund for the year under audit, the reporting under this clause applicable.

iv. (A) The Management has represented that, to the best of its knowledge and belief, no funds ( which are material either individually or in the aggregate ) have been advanced or loaned or invested ( either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any other person or entity, including foreign entity ( "intermediaries"), with the understanding , whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ( " Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:

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

v. (C) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (I) of Rule 11(e), as provided under (A) and (B) above, contain any material misstatement.

vi. The Company has not declared or paid dividend during the year under audit.

3. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility. The feature of recording audit trial facility was not enabled for the period 1 April 2023 to 17 October 2023. Further for the periods where audit trial facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trial feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

**For NGS & Co. LLP**  
**Chartered Accountants**  
Firm's Registration No. 119850W/  
W100013

**Sd/-**  
**Ganesh oshniwal**  
**Partner**  
Membership No. 046669  
Place: Mumbai  
Date: May 28, 2024  
UDIN: 24046669BKASW12718

## **ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

With reference to paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Inland Printers Limited ("the Company") of even date, we report the following:

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. The Company does not have any PPE and hence reporting under clause 3(i) of the Order is not applicable.
- ii.
  - (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
  - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. On the basis of the information and explanations furnished to us and based on the books of accounts and financial statements of the Company, the Company has not made investments in, provided any guarantee or security or granted any loans or stood guarantor or provided any security to any other entity during the year. Hence reporting under Clause 3(iii) of the Order is not applicable.
- iv. The Company has not granted any loans, investments made and guarantees and securities provided covered under the provisions of Section 185 and 186 of the Companies Act, 2013 and hence reporting under clause 3(iv) of the Order is not applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
  - (a) Undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess have been regularly deposited by the company with the appropriate authorities in all cases during the year, except Professional tax.

**Statement of Arrears of Statutory Dues Outstanding for More than Six Months**

<b>Name of the Statute</b>	<b>Nature of the Dues</b>	<b>Amount (Rs.)</b>	<b>Date of Payment</b>	<b>Remarks, if any</b>
Maharashtra State Tax on Professions, Trades, Calling and Employment Act, 1975	Professional Tax - Employees	Rs. 9,800	-	Company is in the process of applying for registration under the said statute.
Maharashtra State Tax on Professions, Trades, Calling and Employment Act, 1975	Professional Tax - Company	Rs. 5,000	-	Company is in the process of applying for registration under the said statute.

- (b) According to the information and explanations given to us, no disputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) During the company has not received any whistle blower complaints hence reporting under clause 3(xi)(c) of the Order is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses during the financial year amounting to Rs. 47,52,629/-. In the immediately preceding year, the Company had incurred cash losses amounting to Rs. 21,92,151/-.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. During the year Section 135(1) of the Act is not applicable to the company, hence reporting under clause 3(xx)(a) of the Order is not applicable.
- xxi During the year, there are no remarks by the respective auditor of the Company to be included in the Consolidated Financial Statement, hence clause 3(xxi) of the order is not applicable.

**For NGS & Co. LLP**

**Chartered Accountants**

Firm's Registration No. 119850W/W100013

**Sd/-**

**Ganesh Toshniwal Partner**

Membership No.046669

Place: Mumbai

Date: May 28 , 2024

UDIN: 24046669BKASW12718

## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Inland Printers Limited of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub- section 3 of Section 143 of the Companies Act, 2013 (the “Act”)**

1. We have audited the internal financial controls over financial reporting of **Inland Printers Limited** (the “Company”) as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditor’s Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded



as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

#### **Opinion**

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For NGS & Co. LLP**

**Chartered Accountants**

Firm's Registration No. 119850W/  
W100013

**Sd/-**

**Ganesh Toshniwal**

**Partner**

Membership No.046669

Place: Mumbai

Date: May 28, 2024

UDIN: 24046669BKASW12718

**Inland Printers Limited**  
**Balance Sheet as at March 31, 2024**

(Amt. in Lac)

Particulars	Note No.	As At March 31, 2024	As At March 31, 2023
<b>Assets</b>			
<b>Non-Current Assets</b>			
Intangible Assets	2	0.49	0.62
Deferred Tax Assets		0.51	0.58
Other Non-Current Assets	3	300.00	300.00
<b>Current Assets</b>			
Financial Assets			
Cash and Cash Equivalents	4	4.71	2.89
Short term Loans and Advances	5	0.02	0.12
Other Current assets	6	1.36	0.16
<b>Total Assets</b>		<b>307.09</b>	<b>304.37</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Equity Share Capital	7	502.96	502.96
Other Equity	8	(309.57)	(261.91)
<b>Total Equity</b>		<b>193.39</b>	<b>241.05</b>
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
Long-term loans and advances	9	-	60.05
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>60.05</b>
<b>Current Liabilities</b>			
Short term Loans and Advances	10	101.01	-
Other Financial Liabilities	11	10.88	2.44
Other Current Liabilities	12	1.81	0.83
<b>Total Current Liabilities</b>		<b>113.69</b>	<b>3.27</b>
<b>Total Equity and Liabilities</b>		<b>307.09</b>	<b>304.37</b>

Basis of preparation, measurement and significant accounting policies

1

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

for and on behalf of Board of Directors

**For NGS & Co. LLP**

Chartered Accountants

Firm Registration No. 119850W

**Sd/-**

**Ganesh Toshniwal**

Partner

M. No. 046669

Mumbai

Date : 28th May, 2024

**Sd/-**

**Bhavesh Patel**

Whole Time Director & CFO

DIN: 07144964

**Sd/-**

**Kishor Sorap**

Whole Time Director

DIN: 08194840

**Inland Printers Limited**  
**Statement of Profit and Loss for the period ended 31st March 2024**

(Amt. in Lac)

Particulars	Note No.	Period ended 31st March, 2024	Period ended 31st March, 2023
<b>Revenue</b>			
Revenue from Operations		-	-
Other Income		-	-
<b>Total Revenue</b>		-	-
<b>Expenses</b>			
Employee Benefits Expense	13	12.91	4.35
Finance Cost	14	7.06	1.20
Depreciation		0.13	0.09
Other Expenses	15	27.48	16.31
<b>Total Expenses</b>		<b>47.58</b>	<b>21.94</b>
<b>Profit/(Loss) Before Tax</b>		<b>(47.58)</b>	<b>(21.94)</b>
Tax Expense:			
- Current Tax		-	-
- Deferred Tax		(0.08)	(0.07)
<b>Profit/(Loss) For The Year (A)</b>		<b>(47.66)</b>	<b>(22.01)</b>
<b>Other Comprehensive Income</b>		-	-
<b>Other Comprehensive Income for the year (B)</b>		-	-
<b>Total Comprehensive Income for the year (A+B)</b>		<b>(47.66)</b>	<b>(22.01)</b>
<b>Earnings per equity share of face value of Rs. 10/-each</b>			
Basic and Diluted (Rs.)	16	(0.96)	(0.45)
Basis of preparation, measurement and significant accounting policies			
The accompanying notes form an integral part of the Financial Statements.			
As per our report of even date		for and on behalf of Board of Directors	
<b>For NGS &amp; Co. LLP</b>			
Chartered Accountants			
Firm Registration No. 119850W			
<b>Sd/-</b>		<b>Sd/-</b>	<b>Sd/-</b>
<b>Ganesh Toshniwal</b>		<b>Bhavesh Patel</b>	<b>Kishor Sorap</b>
Partner		Whole Time Director & CFO	Wholetime Director
M. No. 046669		DIN: 07144964	DIN: 08194840
Mumbai			
Date : 28th May, 2024			
<b>64</b>			

**Inland Printers Limited**  
**Cash Flow Statement for the period ended 31st March 2024**

(Amt. in Lac)

Particular	Period ended 31st March, 2024	Period ended 31st March, 2023
<b>A. Cash Flow form Operating Activities</b>		
a) Net Profit / (Loss) before Tax and Extraordinary Items	(47.58)	(21.94)
Adjustment for :	-	-
Depreciation	0.13	0.09
	-	-
b) Operating Profit/ (Loss) before Working Capital Changes	<b>(47.45)</b>	<b>(21.85)</b>
Adjustment for :		
Increase/(decrease) in Other Financial Liabilities	8.43	0.55
Increase/(decrease) in Other Current Assets, Loans & Advances	(1.10)	0.02
Increase/(decrease) in Other Current Liabilities	0.98	(0.24)
Cash Generated from Operations	(39.14)	(21.52)
Income Tax (Paid)/Refund	-	-
Net Cash from / (Used in) Operating Activities	<b>(39.14)</b>	<b>(21.52)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of fixed assets	-	(0.71)
Advance for Capital Goods	-	(47.47)
Net Cash from / (Used in) Investing Activities	-	<b>(48.18)</b>
<b>C. Cash flow from Financial Activities</b>		
Proceeds from issuance of Share Capital	-	-
Proceeds from borrowings	40.96	22.33
Net Cash from / (Used in) Financial Activities	<b>40.96</b>	<b>22.33</b>
Net Inrese / (Decrease) in Cash and Cash Equivalents	1.82	(47.37)
Cash and Cash Equivalents Opening Balance	2.89	50.25
<b>Cash and Cash Equivalents Closing Balance</b>	<b>4.71</b>	<b>2.89</b>

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
- Previous Year's figure have been regrouped/ rearranged, wherever necessary, to correspond with the current year's classification/disclosure.

As per our report of even date  
**For NGS & Co. LLP**  
Chartered Accountants  
Firm Registration No. 119850W

for and on behalf of Board of Directors

Sd/-  
**Ganesh Toshniwal**  
**Partner**  
M. No. 046669  
Mumbai  
Date : 28th May, 2024

<b>Sd/-</b> <b>Bhavesh Patel</b>	<b>Sd/-</b> <b>Kishor Sorap</b>
Whole Time Director & CFO	Whole Time Director
DIN: 07144964	DIN: 08194840

**Inland Printers Limited**  
**Statement of Changes in Equity for the period ended March 31, 2024**

(Amt. in Lac)

A.	Equity Share Capital	As at March 31, 2024	As at March 31, 2023
	Balance at the beginning of the reporting year	502.96	502.96
	Add in Equity Share capital during the year	-	-
	<b>Balance at the end of the reporting year</b>	<b>502.96</b>	<b>502.96</b>

B.	Other Equity	Reserves and Surplus	Items of Other Comprehensive Income (OCI)	
		Retained Earnings Rupees	Equity instruments through OCI Rupees	Total Rupees
	Balance as at 31st March, 2022	(239.90)	-	(239.90)
	Profit/(Loss) for the year	(22.01)		(22.01)
	Other comprehensive income for the year		-	-
	<b>Balance as at March 31, 2023</b>	<b>(261.91)</b>	<b>-</b>	<b>(261.91)</b>
	Balance as at March 31, 2023	(261.91)	-	(261.91)
	Profit/(Loss) for the year	(47.66)		(47.66)
	Other comprehensive income for the year		-	-
	<b>Balance as at March 31, 2024</b>	<b>(309.57)</b>	<b>-</b>	<b>(309.57)</b>

As per our report of even date

**For NGS & Co. LLP**

**Chartered Accountants**

Firm Registration No. 119850W

for and on behalf of Board of Directors

**Sd/-**

**Ganesh Toshniwal**

Partner

M. No. 046669

Mumbai

Date : 28th May, 2024

**Sd/-**

**Bhavesh Patel**

Whole Time Director &  
CFO

DIN: 07144964

**Sd/-**

**Kishor Sorap**

Wholetime Director

DIN: 08194840

**Note 1****I Company Formation:**

The Company was incorporated as a public limited company on 3rd November, 1978. The Company is engaged in E-commerce activity relating to printing business. The equity shares of the Company are listed at the Bombay Stock Exchange (BSE).

**II Basis of Preparation, Measurement and Significant Accounting Policies****(A) Basis of preparation of Financial Statements**

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

**(B) Key Accounting Estimates and Judgements**

The preparation of the financial statements requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. The estimates and judgements used in preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**Current/Non Current Classification**

Any asset or liability is classified as current if it satisfies any of the following conditions:

- (i) the asset/liability is expected to be settled/realised in the Company's normal operating cycle
- (ii) the asset is intended for sale or consumption
- (iii) the asset/liability is held primarily for the purpose of trading
- (iv) the asset/liability is expected to be realised/settled within twelve months after the reporting period.
- (v) the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.
- (vi) in the case of a liability, the Company does not have unconditional right to defer settlement of the liability for at least twelve months after reporting date.

All other assets and liabilities are classified as non-current

**(C) Significant Accounting Policies****i Statement of Compliances with Indian Accounting Standards (Ind AS)**

The financial statements of the Company comply in all material aspects with IND AS notified under Section 133 of the Companies Act, 2013, [Companies (Indian Accounting Standards) Rules, 2015 (as amended)] and other applicable laws.

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values

**ii Basis of Preparation and Presentation**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values

**iii Property, Plant and Equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs comprises purchase price and any attributable cost of bringing the assets to its working condition for its intended use. The cost of property, plant and equipment acquired in a business combination is recorded at fair value on the date of acquisition.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on De-recognition of the asset is included in the Statement of Profit or Loss when the asset is derecognised.

- iv Depreciation on property, plant and equipment has been provided on Straight Line Method over their useful lives. Estimated useful lives of the assets are as below:

Property, Plant and Equipment	Number of Years
Plant and Equipment	15 years
Office Equipment	5 years
Furniture, Fixture and other Fittings*	7 years
Leasehold Improvement*	Lease term or 7 years, whichever is lower
Vehicle	8 years
Computers (End User Device)	3 years
Computers (Other than End User Device)	6 years

\*Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

The residual values, estimated useful lives and methods of depreciation are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for prospectively.

v **Intangible Assets**

Intangible Assets are carried at acquisition cost less accumulated amortisation and accumulated impairment losses, if any. Acquisition cost includes Information system related Costs as well as costs incurred for enhancement and improvements. Amortisation is recognised on a straight line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period and the effect of any changes in estimates is accounted for prospectively.

**Estimated useful lives of the Intangible assets are as follows:**

Intangible Assets	Useful lives
Computer Software	6 years
License Rights	Over the period of License

vi **Revenue Recognition:**

**Rendering of services**

Revenue from a contract to provide services is recognised as they are rendered based on arrangements with the customers.

vii **Leases**

**The Company as a lessee**

The Company's Lease assets classes primarily consist of leases for Buildings (Leased Stores). The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU" and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

**The Company as a lessor**

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

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

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

**viii Taxation:****Income Taxes:**

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off corresponding current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**ix Earnings Per Share:**

Basic EPS is arrived at based on net profit after tax available to equity shareholders to the weighted average number of equity shares outstanding during the year.

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless impact is anti-dilutive.

**x Borrowing costs**

Borrowing costs that is directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the statement of profit or loss in the period in which they are incurred.

**xi Employee benefits**Short term employee benefits

All employee benefits payable wholly within twelve months from reporting date are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives and the expected cost of bonus etc. are recognised as an expense at the undiscounted amount in statement of profit and loss for the period in which the related service is rendered.

Post-employment defined contribution benefits

Payment to defined contribution plans such as provident fund, employee state insurance etc. are recognised as expense when employees have rendered services entitling them to such contributions. Company has no further payment obligations once the contributions have been paid.

Post-employment defined benefit benefits

Cost of post-employment benefit plans such as gratuity are recognised as an expense in the statement of profit and loss for the period in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using projected unit credit method, with actuarial valuation techniques at the end of each annual reporting period. Service cost (including current service cost, past service cost) and interest expense are recognised in the statement of profit and loss. Gains and losses through re-measurements of the net defined benefit liability are recognised in other comprehensive income. The effect of any plan amendments are recognised in statement of profit and loss.

Other long term employee benefit

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date. Cost of other long term benefits are determined using projected unit credit method, with actuarial valuation techniques at the end of each annual reporting period and the cost (including re-measurement) is recognised in statement of profit and loss.

**xii Inventories**

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on weighted average basis. Cost of inventories comprise of cost of purchase, cost of conversion and other related cost incurred in bringing the inventories to their present location and condition.

**xiii Foreign currencies**

Indian rupees (₹) is the functional currency of the Company. In preparing these financial statements, transactions in currencies other than the functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in statement of profit and loss in the period in which they arise except for exchange differences which are regarded as an adjustment to interest cost as per policy on borrowing cost.



**xiv Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed. When the Company expects some or all of a provision to be reimbursed, reimbursement is recognized as a separate asset, but only when the reimbursement is

**xv Financial instruments**

Classification as financial liability or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument

**Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

**Financial assets and financial liabilities- Initial recognition.**

Financial instruments comprise of financial assets and financial liabilities. Financial assets primarily comprise of investments, loans, deposits, trade receivables and cash and bank balances. Financial liabilities primarily comprise of borrowings, trade and other payables and financial guarantee contracts.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets/ issue of financial liabilities are added to the fair value of the financial assets/ subtracted from fair value of financial liabilities on initial recognition, except for financial asset/ liability is subsequently measured at fair value through profit or loss.

**Subsequent measurement****Financial assets and financial liabilities at amortised cost**

After initial recognition all financial assets (other than investment in equity instruments and derivative instruments) are subsequently measured at amortised cost using the effective interest method. All financial liabilities (other than derivative liabilities), subsequently after initial recognition, are measured at amortised cost using effective interest method. The Company has not designated any financial asset or financial liability as fair value through profit or loss ("FVTPL").

**Financial assets and financial liabilities at FVTPL**

All derivative assets and derivative liabilities are always measured at FVTPL with fair value changes is being recognised in statement of profit and loss.

**Investment in equity instruments either at FVTPL or FVTOCI**

Investment in equity instruments are measured at FVTPL with fair value changes is being recognised in statement of profit and loss. However, on initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

**Financial guarantee obligation**

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

After initial recognition of financial guarantee obligation at fair value, the Company subsequently measured it at the higher of:

- Amount of loss determined in accordance with impairment requirement under Ind AS 109 (see policy on impairment of financial asset); and
- The amount initially recognised less, when appropriate, the cumulative income recognised.

**Impairment of financial asset**

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

For trade receivables, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

**De-recognition of financial asset**

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

**xvi Operating segment**

The management views the Company's operation as a single segment engaged in E-Commerce activity relating to Printing Business . Hence there is no separate reportable segment under Ind AS 108 'Operating segment'.

**xvii Key sources of estimation uncertainty and critical accounting judgements**

In the course of applying the accounting policies, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future periods.

**Key sources of estimation uncertainty**

Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

Impairment of property, plant and equipment, investment in subsidiaries, joint ventures and associates

Determining whether the assets are impaired requires an estimate in the value in use of cash generating units. It requires to estimate the future cash flows expected to arise from the cash generating units and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise.

Provisions, liabilities and contingencies

The timing of recognition of provision requires application of judgement to existing facts and circumstances which may be subject to change

Fair value measurements

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation.

The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model. A degree of estimate is required in establishing fair values.

<div> <div>Note 2</div> <div>Inland Printers Limited</div> <div>Property, Plant and Equipment and Depreciation as on March 31, 2024</div> </div>										
<div> <div>Intangible Assets</div> <div>(Amt. in Lac)</div> </div>										
Name of the Asset	Gross Block				Amortization				Net Block	
	As at April 01, 2023	Additions	Deletions/ Adjustment	As At March 31, 2024	As at April 01, 2023	Dep for the year	Deletions / Adjustment	As At March 31, 2024	As At March 31, 2024	As At March 31, 2023
Goodwill	-	-	-	-	-	-	-	-	-	-
Software	0.71	-	-	0.71	0.09	0.13	-	0.22	0.49	0.62
<b>Current Year</b>	<b>0.71</b>	<b>-</b>	<b>-</b>	<b>0.71</b>	<b>0.09</b>	<b>0.13</b>	<b>-</b>	<b>0.22</b>	<b>0.49</b>	<b>0.62</b>
<b>Previous Year</b>	<b>-</b>	<b>0.71</b>	<b>-</b>	<b>0.71</b>	<b>-</b>	<b>0.09</b>	<b>-</b>	<b>0.09</b>	<b>0.62</b>	<b>-</b>

**Inland Printers Limited**  
**Statement of Changes in Equity for the period ended March 31, 2024**

(Amt. in Lac)

Note No.	Particulars	As At March 31, 2024	As At March 31, 2023
(3)	<b>Non-Current Assets</b>		
	Advance for Capital Goods	300.00	300.00
		<b>300.00</b>	<b>300.00</b>
(4)	<b>Cash and Cash Equivalents</b>		
	--Cash on Hand	0.50	0.99
	--Balance with Bank in Current Account	4.21	1.90
		<b>4.71</b>	<b>2.89</b>
(5)	<b>Short-Term Loans And Advances</b>		
	Advance to suppliers	0.02	0.12
		<b>0.02</b>	<b>0.12</b>
(6)	<b>Other Current assets</b>		
	Prepaid Expenses	0.16	0.16
		1.20	-
		<b>1.36</b>	<b>0.16</b>
(7)	<b>Equity Share Capital</b>		
	Authorised : 1,00,00,000 Equity Shares of Rs.10/- each	1,000.00	1,000.00
	Issued, Subscribed and Paid-up: 49,43,760 Shares of Rs.10 each	494.38	494.38
	Add: Amount paid-up on 1,71,700 of Rs. 10 each Partly paid of 5 each	8.59	8.59
	Add: Issued during the year	-	-
		<b>502.96</b>	<b>502.96</b>
<p>The Company has one class of equity shares having a par value of Rs. 10/- per share (PY Rs 2/- per share). Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.</p>			
Shares in the Company held by each shareholders holding more than 5% shares:			
<b>No. of Shareholders each holding more than 5% of the share capital</b>		<b>No. of Shares Held (Percentage of holding)</b>	<b>No. of Shares Held (Percentage of holding)</b>
Kirankumar Patel		6.70	6.70
		(13.55%)	(13.55%)
(8)	<b>Other Equity</b>		
	Refer Statement of Changes in Equity for detailed movement in Other Equity balance.		
	<b>Summary of Other Equity balance:</b>		
	Retained Earnings	(309.57)	(261.91)
		<b>(309.57)</b>	<b>(261.91)</b>

**Inland Printers Limited**  
**Statement of Changes in Equity for the period ended March 31, 2024**

Note No.	Particulars	As At March 31, 2024	As At March 31, 2023
(9)	<b>Long-term loans and advances</b>		
	<b>Unsecured</b>		
	<u>Long term Loans from Others</u>	-	60.05
	Interest @ 12% payable on a loan Transerve Advisors Private Limited		
		-	<b>60.05</b>
(10)	<b>Short term Loans and Advances</b>		
	Loans from Others	101.01	-
	Interest @ 12% payable on a loan Transerve Advisors Private Limited		
	Interest @ 10% payable on a loan Shubham Dealmark Private Limited		
		<b>101.01</b>	-
(11)	<b>Other Current Financial Liabilities</b>		
	Other Payables	10.88	2.44
		<b>10.88</b>	<b>2.44</b>
(12)	<b>Other Current Liabilities</b>		
	Statutory dues payable	1.81	0.83
		<b>1.81</b>	<b>0.83</b>
(13)	<b>Employee Benefit Expenses</b>		
	Salary	12.91	4.35
		<b>12.91</b>	<b>4.35</b>
(14)	<b>Finance Cost</b>		
	Interest	7.06	1.20
		<b>7.06</b>	<b>1.20</b>
(15)	<b>Other Expenses</b>		
	Audit Fees	0.59	0.59
	Legal and Professional Fees	16.96	4.27
	Depository Fees	0.94	2.71
	Listing and other expenses	5.80	8.26
	Rent	1.50	-
	Electricity Expenses	0.03	-
	Travelling Expenses	0.09	-
	Repairs & Maintenance	0.24	-
	Brokerage & Commission	0.45	-
	Profession Tax	0.03	0.03
	Miscellaneous Expenses	0.86	0.45
		<b>27.48</b>	<b>16.31</b>

**Inland Printers Limited**  
**Statement of Changes in Equity for the period ended March 31, 2024**

(Amt. in Lac)

(16) Estimated amount of Contract to be executed (Net of Advances) Rs. 336.55/- (March 31, 2023: Rs. 336.55/-)

(17) Contingent Liabilities not provided for NIL (2023: NIL)

(18) **Related Party Disclosures**

i. **List of Related Parties with whom transaction have taken place & Relationship.**

Name of the Related Party	Relationship
Key Management Personnel	
a. Mr. Bhavesh Patel	Wholetime Director cum CFO
b. Mr. Kishor Sorap	Wholetime Director
c. Mrs. Nitaben Patel	Non Executive - Non Independent Director
d. Ms. Bhumi Mistry	Company Secretary & Compliance Officer, Resigned w.e.f. 24.04.2024

ii. **Transaction with Related Parties during the year :-**

	<b>2023-24</b>	<b>2022-23</b>
	<b>Rupees</b>	<b>Rupees</b>
<b>a. Key Management Personnel</b>		
Loans taken	-	-
Managerial Remuneration	3.00	-
Paid to Company Secretary	8.33	4.35

iii. **Balance outstanding at the year end is as under :**

<b>a. Key Management Personnel</b>		
Payable	1.54	0.58

(19) <b>Earnings Per Share (EPS)</b>	<b>2023-24</b>	<b>2022-23</b>
i) Weighted Average Number of Equity Shares outstanding during the year	49,43,760	49,43,760
ii) Net Profit/(Loss) after tax available for Equity Shareholders (Rs.)	(47.66)	(22.01)
iii) Basic and Diluted Earnings Per Share (Rs.)	(0.96)	(0.45)
iv) Nominal Value Per Share (Rs.)	10	10

(20) <b>Key Financial Ratios</b>	<b>2023-24</b>	<b>2022-23</b>
i) Current Ratio	0.05	0.97
ii) Debt-Equity Ratio	0.52	0.25
iii) Return on Equity Ratio	(0.25)	(0.09)
iv) Inventory turnover ratio	NA	NA
v) Return on Capital employed	(0.25)	(0.09)
vi) Trade Receivables turnover ratio	NA	NA
vii) Trade payables turnover ratio	NA	NA
viii) Net capital turnover ratio	NA	NA

Current Ratio: Decrease in Current Assets as compare to previous year due to reduction in balance with bank in current account due to utilisation for purchase / advance for fixed assets.

Debt - Equity Ratio: is Increased due to increase in unsecured loan.

Note: As the company has no operations, these ratios are not comparable.

(21) There are No Foreign Exchange transactions in the current year (2023: Rs.NIL)

(22) The Company did not have any Transactions with companies struck off under section 248 of the Companies Act 2013 and Section 560 of The Companies Act, 1956 during the year.

**Inland Printers Limited**  
**Statement of Changes in Equity for the period ended March 31, 2024**

- (23) The Company has not received any intimation from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.
- (24) **Scheme of Arrangement**  
During the year under review the proposed Scheme of Amalgamation between the Parthiv Corporate Advisory Pvt Ltd ("Transferor Company") and Inland Printers Limited ("Transferee Company") was filed before the National Company Law Tribunal, Mumbai on receipt of In- Principal approval from BSE Ltd ("BSE") on 2nd November, 2023.  
  
Thereafter the Scheme was approved by the shareholders and creditors of the Company in a separate meeting held on 27th March, 2024 as per the directions of the National Company Law Tribunal, Mumbai ("NCLT") vide their order dated 13th February, 2024.  
  
The Company Scheme Petition is admitted by the NCLT is now pending before the NCLT for final hearing and disposal. The Appointed date of the Scheme is 1st January, 2023.
- (25) **Segment Reporting**  
The Company is exclusively engaged in providing E-commerce activity relating to printing business. The business segment constitutes one single primary segment in the context of Indian Accounting Standard 108 on Segment Reporting notified by the Companies Accounting Standard Rules 2006 (as Amended).
- (26) No Transaction to report against the following disclosure requirement as notified by MCA pursuant to amended schedule III:  
a) Crypto currency and virtual currency  
b) Benami Property held under Prohibition of Benami Transactions Act 1988 and rules made thereunder  
c) Registration of charges or Satisfaction with registrar of Companies  
d) Relating to borrowed funds:  
i) Willful defaulter  
ii) Utilization of borrowed funds and share premium  
iii) Borrowing obtained on the basis of security of current assets  
iv) Discrepancy in utilization of borrowings  
v) Current maturity of Long-Term Funds
- (27) **Previous year figures**  
Previous Year's figures have been regrouped/reclassified, wherever necessary, to correspond with the current year's classification/disclosures.

As per our report of even date  
**For NGS & Co. LLP**  
Chartered Accountants  
Firm Registration No. 119850W

for and on behalf of Board of Directors

**Sd/-**  
**Ganesh Toshniwal**  
Partner  
M. No. 046669  
Mumbai  
Date : 28th May, 2024

**Sd/-**  
**Bhavesh Patel**  
Whole Time Director &  
CFO  
DIN: 07144964

**Sd/-**  
**Kishor Sorap**  
Wholetime Director  
DIN: 08194840