

## INLAND PRINTERS LIMITED

**Reg. Off.:** 800, Sangita Ellipse, Sahakar Road, Vile Parle (East), Mumbai-400057  
**Tel.:** (022)-40482500  
**CIN:** L99999MH1978PLC020739  
**Email:** inlandprintersltd@gmail.com  
**Website:** [www.inlandprinters.in](http://www.inlandprinters.in)

Date: 30<sup>th</sup> October, 2017

To  
BSE Limited  
Department of Corporate Services  
Dalal Street, Fort,  
Mumbai- 400 001

Scrip Code: 530787

Dear Sir,

**Ref: Annual Report of Inland Printers Ltd pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The Company in its Annual General Meeting held on 29<sup>th</sup> September, 2017 has adopted its Annual Report for the financial year ended 31<sup>st</sup> March, 2017.

We are attaching herewith the copy of the said Annual Report for your record pursuant to regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking you,

Yours Faithfully,  
For Inland Printers Limited

*K.R. Patel*



Kiran Kumar Patel  
Director

Encl. a/a

# **I N L A N D P R I N T E R S L I M I T E D**

**Annual Report 2016-17**

## **BOARD OF DIRECTORS**

Mr. Kiran Kumar Rameshbhai Patel	Executive Director & Compliance Officer
Mrs. Nitaben Patel	Non Executive Director
Mr. Melwyn Fernandes	Non Executive Independent Director
Mr. Ashok Bansal	Non Executive Independent Director

## **AUDITORS**

**K. K. Khadaria & Co.**  
Chartered Accountants  
401-A, Pearl Arcade, Off J. P. Road,  
Andheri (West),  
Mumbai 400 058

## **REGISTERED OFFICE**

800, Sangita Ellipse,  
Sahakar Road,  
Vile Parle (East),  
Mumbai 400057

## **CONTENTS**

### **Particulars**

1. Notice
2. Directors' Report
3. Corporate Governance Report
4. Certificate on Corporate Governance
5. Management Discussion & Analysis
6. Affirmation of Code of Conduct
7. CEO/CFO Certification
8. Auditors' Report
9. Balance Sheet
10. Statement of Profit and Loss
11. Cash Flow Statement
12. Notes Forming Part of Financial Statements

## **INLAND PRINTERS LIMITED**

### **NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 37<sup>TH</sup> ANNUAL GENERAL MEETING OF INLAND PRINTERS LIMITED WILL BE HELD ON FRIDAY THE 29<sup>TH</sup> DAY OF SEPTEMBER 2017 AT 11.00 A.M. AT SHABRI, SAI-DWAR, NEAR LAXMI IND. ESTATE, OBEROI COMPLEX ROAD, SAB TV LANE, ANDHERI WEST, MUMBAI-400053 TO TRANSACT THE FOLLOWING BUSINESS:**

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2017, the Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Nitaben Patel who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s K. K. Khadaria & Co., Chartered Accountants (FRN No: 105013 W) as auditors of the Company and authorize the Board of Directors to fix their remuneration.

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, pursuant to recommendations of the audit committee and pursuant to resolution passed by the members at the Annual General Meeting held on 30<sup>th</sup> September, 2014, the appointment of M/s K. K. Khadaria & Co., Chartered Accountants (FRN No: 105013 W), be and is hereby ratified as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next AGM of the Company at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Place: Mumbai  
Date: 30<sup>th</sup> August, 2017

**By Order of the Board of Directors  
For Inland Printers Limited**  
sd/-  
**Kiran Kumar Patel**  
Director  
DIN- 06940768

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of Proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable

- 2. The Register of Members and Share Transfer books of the Company will remain closed from Wednesday, 27<sup>th</sup> September, 2017 to Friday, 29<sup>th</sup> September, 2017 (both days inclusive).**
- 3. The members are requested to notify any change in their address to the registrar and share transfer agent namely M/S Sharex Dynamic (India) Pvt Ltd having their office at Unit No. 1, Luthra Industrial Premises, Andheri - Kurla road, Safed Pool, Andheri (E), Mumbai - 400 072 in respect of their shares in physical mode and to their Depository Participants (DP) in respect of their shares held in dematerialized form.**
- 4. Members/proxies are requested to bring their copies of the annual report and the admission slip duly filled in for attending the meeting.**
- 5. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20, of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the facility to Members to exercise their right to vote by electronics means. The members whose names appear in the Register of Members/list of Beneficial owners as on Friday, 22<sup>nd</sup> September, 2017, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the Book Closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The Voting period will commence on 26/09/2017 , Tuesday 09:00 AM and ends on 28/09/2017, Thursday, 05:00 PM. The Company has appointed Shri Sanjay Shringarpure; partner PRS Associates, Practising Company Secretaries, to act as the scrutinizer, for conducting the scrutiny of the votes cast. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.**

## INLAND PRINTERS LIMITED

### 6. E-voting

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 26/09/2017, Tuesday , 09:00 AM and ends on 28/09/2017 Thursday, 05:00 PM. 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 Friday, 22/09/2017 , may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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 voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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> <p>¶ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</p> <p>¶ In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>¶ Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for "Inland Printers Limited"
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non - Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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).

## INLAND PRINTERS LIMITED

- 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 in case of corporate users.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
7. In terms of the provisions of the Companies Act, 2013 ('the Act'), Mrs. Nitaben Patel, director of the company, retires by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting. A brief resume of Mrs. Nitaben Patel, nature of expertise, etc. as stipulated in Regulation 36(3) of the SEBI (LODR) Regulations, 2015 is given hereunder :-

Names of the Director	Mrs. Nitaben B. Patel
Date of Birth	14/04/1984
Date of Appointment	31/03/2015
Age	33 years
Qualification	B.A.
Nature of Expertise	Business Woman
Experience	12 years
Directorship in other Indian Public Limited Companies as on 31.3.2017	Nil
Membership / Chairmanship of Committees in other Indian Public Limited Companies as on 31.3.2017 *	Nil
No of shares held in the Company as on 31.3.2017	Nil

Place: Mumbai  
Date: 30<sup>th</sup> August, 2017

By Order of the Board of Directors  
For Inland Printers Limited  
sd/-  
Kirankumar Patel  
Director  
DIN- 06940768

**DIRECTORS' REPORT TO THE SHAREHOLDERS**

To,  
The Members,

Your Directors have pleasure in presenting the 37<sup>th</sup> Annual Report along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31<sup>st</sup> March, 2017.

**1. FINANCIAL RESULTS**

The financial Results are briefly indicated below:

PARTICULARS	(Amount in Rs.)	
	YEAR ENDED	
	31.03.2016	31.03. 2017
Total Income	2,00,000	6,97,973
Total Expenditure	7,66,629	8,02,978
Profit/ (Loss) before Taxation	-5,66,629	-1,05,005
Profit/ (Loss) after Taxation	-5,66,629	-1,05,005
Profit/ (Loss) Brought Forward	-18,19,23,087	-18,24,89,719
Balance carried to Balance Sheet	-18,24,89,716	-18,25,94,721

**2. REVIEW OF OPERATIONS**

The Company has incurred a Loss of Rs.1,05,005 /- during the year as compared to the Loss of previous year of Rs. 5,66,629/- .

**3. OPERATIONS AND FUTURE PLANS:**

The Company during the year under review could not conduct any major business activity due to the financial constraints and un-favourable market conditions. The Company is in the process of identifying the project which would benefit the company and shareholders at large. However, company undertook some small activities related to consultancy in the field of E-Commerce during the year.

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

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

**5. 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.

## **INLAND PRINTERS LIMITED**

### **6. DEPOSITS**

The company has not accepted any deposits from the Public and no amount of principal or interest on fixed deposit was outstanding as on the Balance sheet date.

### **7. DIRECTORS**

In terms of the provisions of the Companies Act, 2013 ('the Act'), Mrs. Nitaben Patel , director of the company, retires by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting.

### **8. KEY MANAGERIAL PERSONNEL:**

There was no change in the key managerial personnel during the year.

### **9. REMUNERATION TO DIRECTORS:**

During the year under review, the Company has not paid any remuneration or sitting fees to any of the Directors of the Company.

### **10. 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 Remuneration Policy is stated in the Corporate Governance Report

### **11. DECLARATION BY INDEPENDENT DIRECTORS:**

Both 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.

### **12. MEETINGS OF BOARD AND COMMITTEES:**

During the year 6 Board meetings were held. The dates on which the Board Meetings were held are as follows: 30.05.2016, 13.08.2016, 23.08.2016, 14.11.2016 and 14.02.2017. Apart from the above there was a meeting of the independent directors on 14.02.2017.

### **13. 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 Audit, Nomination & Remuneration Committees.

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

The Board of Directors hereby confirms:

- a) 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

- b) 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
- c) That the Directors have taken proper and sufficient care for the maintenances 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.
- d) That the Directors have prepared the Annual accounts on a going concern basis.
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**15. AUDITORS**

**Statutory Auditors:**

At the Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2014, M/s K. K. Khadaria & Co., Chartered Accountants Mumbai were appointed as statutory auditors of the Company to hold office till the conclusion of the AGM to be held in the year 2019. In terms of the provision of Section 139(1) of the Act, the appointment shall be placed for ratification at every AGM. Accordingly, the appointment of M/s K. K. Khadaria & Co., Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regards, the Company has received a certificate from the auditors confirming to the effect that if they are re-appointed, it would be in accordance with provisions of Section 141 of the Act.

**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 Bhuvnesh Bansal & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2016-17. The Secretarial Audit Report (e-form MR-3) is annexed herewith as **Annexure-A**. In the report, it has been noted that the company has failed to appoint a Managing Director/ Wholtime Director, A Company Secretary and a Chief Financial Officer. In this regard, the Board is trying its best to fill the vacancies within the constraints placed by lack of funds.

**16. 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' concept despite the company's net worth being negative. This has been done in view of the plans of the Board which envisage the revival of business in the company.

**17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

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

## **INLAND PRINTERS LIMITED**

### **18. PARTICULARS OF EMPLOYEES:**

There were no employees in the company during the whole or part of the year. Further, there were no employees to whom the gratuity or any other retirement benefits were payable by the Company.

### **19. 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.

### **20. SUBSIDIARIES:**

The Company has no subsidiaries during the year under review.

### **21. PUBLIC RELATIONS:**

The company was not engaged in any industrial activity during the year. Your Directors recognize and appreciate the sincere work, dedicated efforts and contribution of all the directors and stakeholders during the year. There were no employees in the company during the year.

### **22. 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).

### **23. 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.

### **24. 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. However, during the year under the Company has forfeited 1,71,700 Equity Shares of Rs. 10/- each on which the calls are in arrears.

Further, the Company had filed an application to the Hon'ble High Court of Bombay for Reduction of Equity Share Capital by writing off Rs.8/- per Equity Share against the accumulated losses of the company. The matter thereafter was transferred to the National Company Law Tribunal (NCLT), which has passed an order on 22<sup>nd</sup> June, 2017 confirming the reduction of paid up Equity Share Capital of the Company from Rs. 10/- paid up to Rs. 2/- paid up per Equity Share. However the Company has not received the certified copy of the order from the NCLT and hence, the same has not been made effective by filing it with the Registrar of Companies, Maharashtra, Mumbai.

**25. 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.

**26. EXTRACT OF ANNUAL RETURN:**

In accordance with the provisions of section 134 (3) (a) of the Act , the extract of the Annual Return in form MGT - 9 is annexed herewith as **Annexure - B**.

**27. CASH FLOW STATEMENT:**

In conformity with the Accounting Standard - 3 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, 2016 is annexed to the accounts.

**28. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions of section 135(o), 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.

**29. MANAGERIAL REMUNERATION**

No managerial personnel are drawing any remuneration.

**30. 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, regarding conservation of energy and technology absorption is not applicable.

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

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

**32. 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.

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

The Company is not required to establish Vigil Mechanism as per the provisions of section 177(9) of the Act as the Company has not accepted any deposits nor it has borrowed money from banks & Financial Institutions.

## **INLAND PRINTERS LIMITED**

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

There were no significant material orders passed by the Regulators, Courts or tribunals during the year ended 31<sup>st</sup> March, 2017 impacting the going concern status of your Company and its future operations.

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

During the year under review, there were no other material events and commitments affecting financial position of the Company occurring after Balance sheet date.

**36. 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.

**37. LISTING WITH STOCK EXCHANGES:**

The Company confirms that it has paid the Annual Listing Fees for the year 2017-2018 to the BSE where the Company's Shares are listed and traded.

**38. ACKNOWLEDGEMENTS:**

Your Company and its Directors wish to sincerely thanks all the customers and 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.

**By Order Of the Board**

**Kirankumar Patel**  
**Chairman**

Date: 30<sup>th</sup> August, 2017  
Place: Mumbai

**ANNEXURE "A" TO DIRECTOR'S REPORT  
SECRETARIAL AUDIT REPORT  
FORM NO. MR - 3**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

[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  
800, 8<sup>th</sup> Floor,

Sangita Ellipse Sahakar Road,  
Vile Parle - East,  
Mumbai - 400 057

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.

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 covering the Financial year ended March 31, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, form and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 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 Depository 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 Regulation and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 ("SEBI Act"):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period)**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
  - f. The Securities and Exchange Board of India (Registration to an Issue and Share Transfer Agents) Regulation, 1993, regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)**

## INLAND PRINTERS LIMITED

- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit period)

(6) Other laws applicable specifically to the Company:

1. Bombay Shops and Establishments Act.
2. Income Tax Act 1961.

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 entered into by the Company with Bombay Stock Exchange Limited (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 as per the provisions of the Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has failed to fill the vacancy of Managing Director/ Whole Time Director during the financial year 2016-17.

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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that as per the provisions of the Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has failed to fill the vacancy of Company Secretary and Chief Financial Officer during the financial year 2016-17.

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.

The Company has forfeited 1,71,700 Equity Shares of Rs. 10/- each on which the calls are in arrears.

I further report that, the Company had filed an application to the Hon'ble High Court of Bombay for Reduction of Equity Share Capital by writing off Rs.8/- per Equity Share against the accumulated losses of the company. The matter thereafter was transferred to the National Company Law Tribunal (NCLT), which has passed an order on 22nd June, 2017 confirming the reduction of paid up Equity Share Capital of the Company from Rs. 10/- paid up to Rs. 2/- paid up per Equity Share. However the Company has not received the certified copy of the order from the NCLT and hence, the same has not been made effective by filing it with the Registrar of Companies, Maharashtra, Mumbai.

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

- (i) Public/Right/ preferential issue of shares/ debentures/ sweat equity.
- (ii) Redemption/ buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

Place: Mumbai

Date: 30<sup>th</sup> May, 2017

For Bhunesh Bansal & Associates

**Bhunesh Bansal**  
Proprietor  
FCS No. - 6526  
CP No. - 9089

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  
800, 8<sup>th</sup> Floor,  
Sangita Ellipse Sahakar Road,  
Vile Parle - East,  
Mumbai - 400 057

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: 30<sup>th</sup> May, 2017

**For Bhunesh Bansal & Associates**

**Bhunesh Bansal**  
Proprietor  
FCS No. - 6526  
CP No. - 9089

**INLAND PRINTERS LIMITED****ANNEXURE-B  
FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on financial year ended on 31<sup>st</sup> March, 2017****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the  
Company (Management & Administration) Rules, 2014.****I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L99999MH1978PLC020739
2.	Registration Date	3 <sup>rd</sup> November 1978
3.	Name of the Company	Inland Printers Limited
4.	Category/Sub category of the Company	Company having Share Capital
5.	Address of the Registered office & contact details	800, 8 <sup>th</sup> Floor, Sangita Ellipse, Sahakar Road, Vile Parle East, Mumbai 400 057
6.	Whether listed Company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Pvt. Ltd. Unit No. 1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri East, Mumbai- 400072 Tel. No.: 022-28515606

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the Company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	E-Commerce Consultancy	-	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S I. No.	Name and Address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Not Applicable					

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

## (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01.04.2016]				No. of Shares held at the end of the year [As on 31.03.2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	4186400	0	4186400	56.646	4186400	0	4186400	57.993	1.347
b) Central Govt / State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total(A)(1)</b>	<b>4186400</b>	<b>0</b>	<b>4186400</b>	<b>56.646</b>	<b>4186400</b>	<b>0</b>	<b>4186400</b>	<b>57.993</b>	<b>1.347</b>
<b>Foreign</b>									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total shareholding of Promoter (A)</b>	<b>4186400</b>	<b>0</b>	<b>4186400</b>	<b>56.646</b>	<b>4186400</b>	<b>0</b>	<b>4186400</b>	<b>57.993</b>	<b>1.347</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00

## INLAND PRINTERS LIMITED

b) Banks / FI	0	5300	5300	0.072	0	5300	5300	0.073	0.001
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0	0.00
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>5300</b>	<b>5300</b>	<b>0.072</b>	<b>0</b>	<b>5300</b>	<b>5300</b>	<b>0.073</b>	<b>0.001</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	1396000	235500	1631500	22.076	850800	130300	981100	13.591	-8.485
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	146800	713500	860300	11.641	157300	667300	824600	11.423	-0.218
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	507900	199100	707000	9.566	1047300	166100	1213400	16.809	7.243
c) Others (specify)									
Non Resident Indians					200		200	0.003	.003
Clearing members					7800		7800	0.108	0.108
<b>Sub-total (B)(2):-</b>	<b>2050700</b>	<b>1148100</b>	<b>3198800</b>	<b>43.283</b>	<b>2063400</b>	<b>963700</b>	<b>3027100</b>	<b>41.934</b>	<b>-1.349</b>
<b>Total Public Shareholding (B)=(B)(1)+</b>	<b>2050700</b>	<b>1153400</b>	<b>3204100</b>	<b>43.355</b>	<b>2063400</b>	<b>969000</b>	<b>3032400</b>	<b>42.007</b>	<b>-1.348</b>

### 37th Annual Report 2016-2017

(B)(2)									
<b>TOTAL (A)+(B)</b>	<b>6237100</b>	<b>1153400</b>	<b>7390500</b>	<b>100</b>	<b>6249800</b>	<b>969000</b>	<b>7218800</b>	<b>100</b>	
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>6161600</b>	<b>1228900</b>	<b>7390500</b>	<b>100</b>			<b>7218800</b>	<b>100</b>	<b>0</b>

(ii) Shareholding of Promoter-

S L N O	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Bhaves Ramanlal Patel	837280	11.329	0	837280	11.599	0	0
2.	Patel Kirankumar Rameshbhai	3349120	45.317	0	3349120	46.394	0	0
	<b>Total</b>	<b>4186400</b>	<b>56.646</b>	<b>0</b>	<b>4186400</b>	<b>57.993</b>	<b>0</b>	<b>0</b>

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Shareholder's Name	Shareholding at the beginning and end of the year				Cumulative Shareholding during the year	
	No. of shares at the beginning (01-04-16 / end of year 31-03-17)	% of total shares of the company	Date	Increase/ Decrease in shareholding	No. of shares	% of total shares of the company
Bhaves Ramanlal Patel	837280	11.329		0	837280	11.599
Patel Kirankumar Rameshbhai	3349120	45.317		0	3349120	46.394
<b>Total</b>	<b>4186400</b>	<b>56.646</b>			<b>4186400</b>	<b>57.993</b>

## INLAND PRINTERS LIMITED

(iv) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Name	No. of Shares at the beginning/end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No. Of shares	% of total Shares of the company
1	ASHADEEP MULTI TRADE PRIVATE LIMITE	830800	11.241	01-04-2016				
				30-09-2016	-1200	sold	829600	11.492
				07-10-2016	-600	Sold	829000	11.484
				28-10-2016	-1000	Sold	828000	11.47
				04-11-2016	-100	Sold	827900	11.469
	-Closing Balance			31-03-2017			827900	11.469
2	KAPIL GUPTA HUF	4500	0.061	01-04-2016				
				30-09-2016	152460	Buy	156960	2.174
	-Closing Balance			31-03-2017			156960	2.174
3	VISHNU GARG HUF	2500	0.034	01-04-2016				
				30-09-2016	152460	Buy	154960	2.174
	-Closing Balance			31-03-2017			154960	2.174
4	SHRIDHAR RAMCHANDRA MARATHE	150000	2.03	01-04-2016				

### 37th Annual Report 2016-2017

	-Closing Balance			31-03-2017		No Change	1500 00	2.078
5	PANKAJ VRAJLAL KARANI	1481 00	2.05 2	01-04-2016				
				28-10-2016	-1000	Sold	1471 00	2.038
	-Closing Balance			31-03-2017			1471 00	2.038
6	HEMANG AGRAWAL	3000	0.04 1	01-04-2016				
				30-09-2016	125000	Buy	1280 00	1.773
	-Closing Balance			31-03-2017			1280 00	1.773
7	BHAGVATI PRASAD M DAVE	9680 0	1.31	01-04-2016				
	-Closing Balance			31-03-2017		No Change	9680 0	1.341
8	ANJU KAPIL GUPTA	1000	0.01 4	01-04-2016				
				30-09-2016	94280	Buy	9528 0	1.32
	-Closing Balance			31-03-2017			9528 0	1.32
9	PARTH A RAVAL	8010 0	1.10 84	01-04-2016				
	-Closing Balance			31-03-2017		No Change	8010 0	1.11
10	SANJAY KUMAR HARIKISHAN SARAWAGI	5800 0	0.78 5	01-04-2016				
	-Closing Balance			31-03-2017		No Change	5800 0	0.803
11	MERBANC SECURITIES PVT. LTD.	4140 0	0.56	01-04-2016				
				31-03-2017		No change	4140 0	0.574

## INLAND PRINTERS LIMITED

12	RAHUL ANANTRAI MEHTA	3430 0	0.46 4	1-4- 2016				
				30- 09- 2016	-3300	Sold	3100 0	0.429
				04- 11- 2016	1100	Buy	3210 0	0.445
				31- 03- 2017			3210 0	0.445
13	RADIANCE EXIM PVT. LTD.	5242 00	7.09 3	01- 04- 2016				
				08- 04- 2016	-524200	Sold	0	0
14	VIDEOCON LEASING & INDUST. FINANCE LIMITED	6650 0	0.9	01- 04- 2016				
				08- 04- 2016	-66500	Sold	0	0

### (v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Patel Kirankumar Rameshbhai	3349120	45.317	3349120	46.39*

\*Pursuant to forfeiture of 1,71,700 equity shares of the Company.

### V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	24,89,361	Nil	24,89,361
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil

## 37th Annual Report 2016-2017

<b>Total (i+ii+iii)</b>	Nil	24,89,361	Nil	24,89,361
<b>Change in Indebtedness during the financial year</b>				
* Addition	Nil	17,135	Nil	17,135
* Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	Nil	17,135	Nil	17,135
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	25,06,496	Nil	25,06,496
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	25,06,496	Nil	25,06,496

### V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

#### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration		Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		Nil
2	Stock Option		Nil
3	Sweat Equity		Nil
4	Commission - as % of profit - others, specify...		Nil
5	Others, please specify		Nil
	<b>Total (A)</b>		Nil

#### B. Remuneration to other directors

SN.	Particulars of Remuneration	Names of the Directors		Total Amount
		Mr. Ashok Bansal	Mr. Melwyn Fernandez	
1	<b>Independent Directors</b>			
	Fee for attending board committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	<b>Total (1)</b>	Nil	Nil	Nil

## INLAND PRINTERS LIMITED

2	Other Non-Executive Directors			Total Amount Nil Nil Nil Nil Nil Nil Nil
	Particulars of Remuneration	Mr. Kirankumar Patel	Ms. Nitaben Patel	
	Fee for attending board committee meetings	Nil	Nil	
	Commission	Nil	Nil	
	Others, please specify	Nil	Nil	
	Total (2)	Nil	Nil	
	Total (B)=(1+2)		Nil	
	Total Managerial Remuneration		Nil	

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission	Nil
	- as % of profit	Nil
	others, specify...	Nil
5	Others, please specify	Nil
	Total (C)	Nil

### VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES UNDER THE COMPANIES ACT: NIL

**CEO/CFO Certificate under Clause 49 of the Listing Agreement**

To,  
**The Board of Directors,**  
**Inland Printers Limited,**  
800, Sangita Ellipse,  
Sahakar Road,  
Vile Parle (East),  
Mumbai 400 057

I Kirankumar R. Patel CEO & Director of the Company do hereby certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee
  - i. Significant changes in internal control during the year;
  - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. There have been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a

## **INLAND PRINTERS LIMITED**

### **MANAGEMENT DISCUSSION AND ANALYSIS**

#### **Management Discussion**

##### **A) INDUSTRY STRUCTURE AND DEVELOPMENT:**

The company is actively considering full fledged operations into the field of E-commerce.

**Electronic commerce**, commonly written as **e-commerce** or **eCommerce**, is the trading or facilitation of trading in products or services using computer networks, such as the Internet or online social networks.<sup>[1]</sup> Electronic commerce draws on technologies such as mobile commerce, electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems.

Among emerging economies, China's e-commerce presence continues to expand every year. With 668 million internet users, China's online shopping sales reached \$253 billion in the first half of 2015, accounting for 10% of total Chinese consumer retail sales in the same period. The Chinese retailers have been able to help consumers feel more comfortable shopping online. E-commerce transactions between China and other countries increased 32% to 2.3 trillion yuan (\$375.8 billion) in 2012 and accounted for 9.6% of China's total international trade.

The above facts are very encouraging for your company and there is a vast untapped market waiting to be exploited.

##### **B) SEGMENTWISE PERFORMANCE:**

The Company during the year was into consultancy for Ecommerce and this may be considered as the only segment. Therefore the requirement of segment wise reporting is not applicable.

##### **C) OPPORTUNITIES / OUTLOOK:**

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

##### **D) THREATS:**

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

##### **E) RISKS AND CONCERNS:**

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

**F) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

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

**G) HUMAN RESOURCES POLICIES:**

Presently the Company has no employees. However, your 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.

**H) 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.

**I) 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.

**J) 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.

**K) 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.

## **INLAND PRINTERS LIMITED**

### **L) 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 statements 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.

On behalf of the Board  
**For Inland Printers Limited**

**Kirankumar R. Patel**  
**Director**

### **DECLARATION ON CODE OF CONDUCT**

I, Kiran Kumar Patel, Director of the Company , hereby declare that, all the members of the Board have confirmed their compliance with the Code of Conduct for the year ended 31<sup>st</sup> March, 2017.

On behalf of the Board  
**For Inland Printers Limited**

**Kirankumar R. Patel**  
**Director**

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF INLAND PRINTERS LIMITED**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of Inland Printers Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

2. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance & cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under Section 143(11) of the Act.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

## **INLAND PRINTERS LIMITED**

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

8. 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017, and its loss and its cash flows for the year ended on that date.

### **Emphasis of Matters**

9. We draw attention to Note 3 in the financial statements which indicates that the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net cash loss during the current and previous year(s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis.  
Our opinion is not modified in respect of this matter.

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

10. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) The going concern matter described under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
  - (f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of section 164 (2) of the Act.
  - (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the

## **37th Annual Report 2016-2017**

best of our knowledge and belief and according to the information and explanations given to us:

- i. The Company does not have any pending litigation which would impact its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts as at 31<sup>st</sup> March, 2017.
- iii. There has not been an occasion in case of the Company during the year under report to transfer any amounts to the Investor Education & Protection Fund and, therefore, the question of delay in transferring such amounts does not arise.
- iv. The Company did not have any holdings or dealing in Specified Bank Notes during the period from 8<sup>th</sup> November,2016 to 30<sup>th</sup> December,2016. Refer Note 14 to the financial statements.

**For K K Khadaria & Co**  
**Chartered Accountants**  
**Firm Regn No: 105013W**

**Ajay Daga**  
**Partner**  
**M.No. 44162**

**Place : Mumbai**  
**Dated : 30<sup>th</sup> May, 2017**

## INLAND PRINTERS LIMITED

### **ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT (Referred to in paragraph (9) of our Report of even date)**

1. The Company does not have any fixed assets and hence reporting under clause 3(i)(a), (i)(b) & (i)(c) of the said order are not applicable to the Company.
2. The Company has no stock in trade & hence clause 2(ii) of the Order is not applicable.
3. As informed to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185. As the Company has neither granted any loans/ made any investments nor provided any guarantee/ security, provisions relating to compliance with section 186 of the Companies Act, 2013 are not applicable.
5. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed thereunder to the extent notified.
6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been regular in depositing undisputed statutory dues applicable to it.  
(b) According to the information and explanations given to us, there are no dues of Service Tax, Customs Duty, Excise Duty and Value Added Tax that have not been deposited on account of any dispute. Details of dues towards Sales Tax & Income Tax that have not been deposited on account of dispute are as stated below.

Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which it relates	Forum where dispute is pending
The BST Act, 1959	Sales Tax	3271190/-	F.Y.1997-98	Restored by the Tribunal to Dy. Commissioner of Sales Tax(Appeals)II, Mumbai
Central Sales Tax, 1956	Central Sales Tax	418062/-	F.Y.1997-98	---- do ----
Income Tax Act, 1961	Income Tax	84988/-	A.Y.2005-06	ITO Ward 3(2)(1), Mumbai

8. The Company has not taken any loans or borrowings from any financial institution or bank or Government nor has it issued any debentures as at the balance sheet date. Accordingly, the provisions of clause 3(viii) of the Order are not applicable to the Company.
9. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company.

10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
11. The Company has neither paid nor provided for any managerial remuneration. Accordingly, the provisions of clause 3(xi) of the Order are not applicable to the Company.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.
13. According to the information and explanations given to us, and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard -18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
16. The Company is not required to be registered under section 45 -IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.

**For K K KHADARIA & CO  
CHARTERED ACCOUNTANTS  
(FIRM REGN. NO. 105013W)**

Place : Mumbai  
Dated : 30<sup>th</sup> May, 2017

**AJAY DAGA  
PARTNER  
M No. 44162**

## **INLAND PRINTERS LIMITED**

### **ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT**

**Referred to in paragraph 11(g) of the Independent Auditor's Report of even date to the members of Inland Printers Limited on the financial statements for the year ended 31<sup>st</sup> March, 2017**

**Report on the Internal Financial Controls 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, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). 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.

#### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under section 143(10) of Act and the Guidance Note, 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 judgment, 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, 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, 2017, 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.

**For K K KHADARIA & CO  
CHARTERED ACCOUNTANTS  
(FIRM REGN. NO. 105013W)**

Place : Mumbai  
Dated : 30<sup>th</sup> May, 2017

**AJAY DAGA  
PARTNER  
M No. 44162**

# INLAND PRINTERS LIMITED

## BALANCE SHEET AS AT 31st March, 2017

	Note	Year ended 31.03.2017 Amt (Rs.)	Year ended 31.03.2016 Amt (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	2	73046500	73046500
(b) Reserves and Surplus	3	(75433391)	(75328386)
		(2386891)	(2281886)
<b>Current Liabilities</b>			
(a) Short - term Borrowings	4	2506496	2489361
(b) Other Current Liabilities	5	81844	69453
		2588340	2558814
<b>TOTAL</b>		<b>201449</b>	<b>276928</b>
<b>II. ASSETS</b>			
<b>Current Assets</b>			
(a) Cash and Bank Balances	6	201449	276871
(b) Other Current Assets	7	NIL	57
		201449	276928
<b>TOTAL</b>		<b>201449</b>	<b>276928</b>
Summary of 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 the board	
For K K Khadaria & Co			
Chartered Accountants			
<b>Ajay Daga</b>		<b>Kiran Kumar</b>	
<b>Partner</b>		<b>R. Patel</b>	<b>Nitaben Patel</b>
		Director	Director
		DIN 06940768	DIN 07144947
Place : Mumbai			
Dated : 30th May, 2017			

## 37th Annual Report 2016-2017

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2017

	Note	Year ended 31.03.2017 Amt (Rs.)	Year ended 31.03.2016 Amt (Rs.)
<b>Revenue</b>			
Revenue from Operations		1,75,000	2,00,000
Other Income	9	5,22,973	NIL
<b>Total Revenue</b>		<b>6,97,973</b>	<b>2,00,000</b>
<b>Expenses</b>			
Other Expenses	10	8,02,978	7,66,629
<b>Total Expenses</b>		<b>8,02,978</b>	<b>7,66,629</b>
<b>Profit / (Loss) before tax</b>		<b>-1,05,005</b>	<b>-5,66,629</b>
Tax expense:			
Current tax		NIL	NIL
<b>Profit / (Loss) for the year</b>		<b>-1,05,005</b>	<b>-5,66,629</b>
Earnings per equity share of face value of Rs.10/- each			
Basic & Diluted (in Rs.)	13	-0.01	-0.08

#### Summary of Significant Accounting Policies

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

As per our report of even date

**For K K Khadaria & Co**  
**Chartered Accountants**

**For and on behalf of the board**

**Ajay Daga**  
**Partner**

**Kiran Kumar**  
**R. Patel**                      **Nitaben Patel**  
Director                      Director  
DIN 06940768              DIN 07144947

Place : Mumbai  
Dated : 30th May, 2017

# INLAND PRINTERS LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	As At 31.03.2017 Amt (Rs.)	As At 31.03.2016 Amt (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
a) Net Profit / (Loss) before tax	(1,05,005)	(5,66,629)
<u>Adjustments</u>		
Credit Balance w/back	(5,22,973)	NIL
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(6,27,978)	(5,66,629)
<u>Adjustments For</u>		
Other Current Liabilities	12,391	35,253
Other Current Assets	57	(57)
CASH GENERATED FROM OPERATIONS	(6,15,530)	(5,31,433)
Direct Tax (Paid)/Refund	NIL	NIL
NET CASH FROM OPERATING ACTIVITIES	(6,15,530)	(5,31,433)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>	NIL	NIL
NET CASH USED IN INVESTING ACTIVITIES	NIL	NIL
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Short-term borrowings	5,40,108	5,71,496
NET CASH FROM FINANCING ACTIVITIES	5,40,108	5,71,496
NET INCREASE IN CASH AND CASH EQUIVALENTS	(75,422)	40,063
CASH AND CASH EQUIVALENTS (At the beginning of the year)	2,76,871	2,36,808
CASH AND CASH EQUIVALENTS (At the end of the year)	2,01,449	2,76,871

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

2. 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 K K KHADARIA & CO**  
**CHARTERED ACCOUNTANTS**

**For and on behalf of the board**

**AJAY DAGA**  
**Partner**

**Kiran Kumar R. Patel**  
Director  
DIN 06940768

**Nitaben Patel**  
Director  
DIN 07144947

Place : Mumbai  
Dated : 30th May, 2017

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

**(1) Summary of Significant Accounting Policies :-**

- a. These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention under accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or an addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Till the NFRA is constituted, the Central Government in consultation with the National Advisory Committee on Accounting Standards has notified the Companies (Indian Accounting Standards) Rules, 2015 vide MCA's notification dated 16.02.15 as amended vide notification dated 30.03.16 which Accounting Standards are still not applicable to the Company and will be applicable for the accounting period beginning on or after 1st April, 2017.

Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211 (3C) of Companies Act, 1956 (Companies (Accounting Standards), Rules, 2006, as amended) and other relevant provisions of the Companies Act, 2013.

- b. Income-tax expense comprises current tax and deferred tax charge or credit. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax asset arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence. Deferred tax asset on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax asset is reviewed to reassess realisation.

**d. Provisions and Contingent Liabilities:**

Provisions are recognised for present obligations of uncertain timing or amount as a result of past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Where it is not probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of resources embodying economic benefits is remote.

Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain events are also disclosed as contingent liabilities unless the probability of outflow of resources embodying economic benefit is remote.

## INLAND PRINTERS LIMITED

### Notes to the financial statements for the year ended 31st March, 2017

#### Note 2 : Share Capital

	As At 31.03.2017 Amt (Rs.)	As At 31.03.2016 Amt (Rs.)
<b>Authorised</b>		
10000000 (P.Y. 10000000) Equity Shares of Rs.10/- each	10,00,00,000	10,00,00,000
	<u>10,00,00,000</u>	<u>10,00,00,000</u>
<b>Issued, Subscribed &amp; Paid-up</b>		
7218800 (P.Y. 7390500) Equity Shares of Rs.10/- each	7,21,88,000	7,39,05,000
Less : Calls in Arrears	NIL	8,58,500
Add : Amount paid-up on 171700 shares forfeited	858500	NIL
	<u>7,30,46,500</u>	<u>7,30,46,500</u>

#### a. Reconciliation of number of Equity Shares and amount outstanding is as under:

	As At 31.03.2017		As At 31.03.2016	
	Nos.	Amt (Rs.)	Nos.	Amt (Rs.)
As at beginning of the year	7390500	73905000	7390500	73905000
Less : Shares on which calls were in arrears forfeited during the year	171700	1717000	NIL	NIL
Outstanding at end of the year	7218800	72188000	7390500	73905000

b. The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to same rights in all the assets. .

c. Shares in the Company held by each shareholders holding more than 5% shares.

No. of Shareholders each holding more than 5% of the Share Capital	No. of Shares Held	% of holding	No. of Shares Held	No. of Shares Held
Three Shareholders (Pr.Yr. Three shareholders)	66,28,600	91.82%	66,28,600	89.69%

The Company has subject to the approval of Hon'ble High Court of Bombay and other relevant authorities, proposed to reduce its Paid-Up Equity Share Capital by adjusting debit balance in Profit & Loss A/c of the Company.

## Notes to the financial statements for the year ended 31st March, 2017

## Note - 3 : Reserves and Surplus

	As At 31.03.2017 Amt (Rs.)	As At 31.03.2016 Amt (Rs.)
<b>a. General Reserves</b>		
Opening & Closing Balance	54,400	54,400
	<b>54,400</b>	<b>54,400</b>
<b>b. Capital Reserves</b>		
Opening & Closing Balance	1,13,74,430	1,13,74,430
	<b>1,13,74,430</b>	<b>1,13,74,430</b>
<b>c. Securities Premium Account</b>		
Opening & Closing Balance	9,57,32,500	9,57,32,500
	<b>9,57,32,500</b>	<b>9,57,32,500</b>
<b>d. Statement of Profit &amp; Loss</b>		
Opening balance	-18,24,89,716	-18,19,23,087
Add : Profit/(Loss) for the year	-1,05,005	-5,66,629
Closing Balance	-18,25,94,721	-18,24,89,716
<b>Total</b>	<b>-7,54,33,391</b>	<b>-7,53,28,386</b>

## Note - 4 : Short - term Borrowings

Unsecured Loans		
From Directors	25,06,496	9,39,963
From Bodies Corporate	NIL	15,49,398
	<b>25,06,496</b>	<b>24,89,361</b>

## Note - 5 : Other Current Liabilities

a. Statutory Dues	3,900	30,228
b. Other Liabilities	77,944	39,225
	<b>81,844</b>	<b>69,453</b>

## Note - 6 : Cash and Bank Balances

Cash & Cash Equivalents		
a. Cash on hand	1,46,328	97,678
b. Balances with banks		

## INLAND PRINTERS LIMITED

b. Balances with banks in current accounts	55,121	1,79,193
<b>Total</b>	<b>2,01,449</b>	<b>2,76,871</b>
<b>Note -7 : Other Current Assets</b>		
Other Receivables	NIL	57
	<b>NIL</b>	<b>57</b>

### **Note -8 : Contingent Liabilities**

i. Demand raised by the Sales Tax Department under the provisions of BST Act, 1959 of Rs.3271190/- (P.Y. Rs.3271190/-) & under the provisions of CST Act, 1956 of Rs.418062/- (P.Y.Rs.418062/-) both for Fin.Yr 1997-98 and on appeal before Tribunal, the same

ii. Demand raised by the Income Tax Department under the provisions of Income Tax Act, 1961 for A.Y 2005-06 of Rs.84988/- (P.Y. Rs.84988/-) against which rectification application is made by the Company before ITO Ward 3(2)1.

**Notes to the financial statements for the year ended 31st March, 2017**

	<b>For the year Ended 31.03.2017 Amt (Rs.)</b>	<b>For the year Ended 31.03.2016 Amt (Rs.)</b>
<b>Note - 9 : Other Income</b>		
Balance not payable w/back	522973	NIL
	<b>522973</b>	<b>NIL</b>
 <b>Note - 10 : Other Expenses</b>		
Advertisement Expenses	42,767	43,647
Auditors' Remuneration	34500	34,500
Depository Fees	26,794	25,763
E-Voting Charges	NIL	14,250
Legal & Professional Fees	2,24,305	2,98,710
Listing Fees	3,43,500	2,24,720
Postage and Courier Charges	9,850	10,189
Printing & Stationery	16,500	28,875
ROC Filing Fees	2,400	14,600
RTA Charges	90,305	60,280
Bank Charges	960	46
Website Maintenance Charges	11,097	11,049
<b>Total</b>	<b>8,02,978</b>	<b>7,66,629</b>

# INLAND PRINTERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

### # Segment Reporting

The Company is engaged solely in e-commerce activity relating to printing business and all activities of the Company

### # Related Party Disclosures

#### I. List of Related Parties with whom transaction have taken place & Relationship:

<u>Name of the Related Party</u>	<u>Relationship</u>
Kapil Gupta	Key Managerial Personnel (Ex)
Kiran Patel	Key Managerial Personnel

#### II. Transactions with related parties during the period :

##### Key Management Personnel

	2016-17 Amt (Rs.)	2015-16 Amt (Rs.)
Loan Taken	1935000	571496
Loan Repaid	368467	NIL

#### II. Transaction with Related Parties during the year :-

##### a. Enterprise over which Key Management personnel are able to exercise significant influence

	2014-15 Amt(Rs.)	2014-15 Amt(Rs.)
Sales of Goods	Nil	Nil

#### III. Balance outstanding at the year end is as under :

##### Key Management Personnel

	31.03.2017 Amt (Rs.)	31.03.2016 Amt (Rs.)
Short-term borrowings	2,506,496	939,963

### # Earnings Per Share (EPS)

	2016-17	2015-16
i) Weighted Average Number of Equity Shares outstanding during the year	7286539	7390500
ii) Net Profit/(Loss) after tax available for Equity Shareholders (Rs.)	(105,005)	(566,629)
iii) Basic and Diluted Earnings Per Share (Rs.)	(0.01)	(0.08)
iv) Nominal Value Per Share (Rs.)	10/-	10/-

The Company does not have any outstanding dilutive potential equity shares.

### # Disclosure in respect of Specified Bank Notes (SBNs) held & transacted :-

The Company did not have any holdings or dealings in Specified Bank Notes during the period from 8th November, November, 2016 to 30th December, 2016.

### # 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 K K KHADARIA & CO**  
**CHARTERED ACCOUNTANTS**

**AJAY DAGA**  
**PARTNER**

Place : Mumbai  
Dated : 30th May, 2017

For and on behalf of the board

**Kiran Kumar**      **Nitaben Patel**  
**R. Patel**  
Director                      Director  
DIN 06940768      DIN 07144947

## **INLAND PRINTERS LIMITED**

**Reg. Off.:** 800, Sangita Ellipse, Sahakar Road, Vile Parle (East), Mumbai-400057

**Tel.:** (022)-40482500

**Email:** inlandprintersltd@gmail.com

**CIN:** L99999MH1978PLC020739

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

### **ATTENDANCE SLIP**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL**

Joint shareholders may obtain additional slip at the venue of the meeting

DP Id*	
Client Id*	

**NAME AND ADDRESS OF THE SHAREHOLDER:**

Note:

- 1. Only Member/Proxyholder can attend the Meeting.**
- 2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.**

---

Signature of Shareholder/Proxy

**Book - Post**

**To,**

**INLAND PRINTERS LIMITED  
CIN - L99999MH1978PLC020739**

**Regd. Off.: 800, 8th Floor, Sangita Ellipse, Sahakar Road, Vile Parle East, Mumbai 400 057**