

NOTICE

NOTICE is hereby given that the Fortieth (40th) Annual General Meeting (“40th AGM”) of “INLAND PRINTERS LIMITED” will be held on Wednesday, September 30, 2020 at 9.00 A.M. (IST) through Video Conferencing/ other Audio Visual Means (“VC”/ “OAVM”) facility, to transact the following businesses:

ORDINARY BUSINESS:

- a. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 including Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
- b. To appoint a Director in place of Mr. Bhavesh Patel (DIN: 07144964), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
- c. To appoint Statutory Auditors of the Company

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, pursuant to recommendations of the audit committee M/s NGS & Co LLP, (FRN No: 119850 W) be appointed as the Statutory Auditors of the company in place of M/s D A T A AND CO., Chartered Accountants (FRN No: 105013 W) , who have expressed their unwillingness to continue as Statutory Auditors of the Company, to hold office commencing from the conclusion of this Annual General Meeting (‘AGM’) until the conclusion of the forty-fifth AGM of the Company at such remuneration plus GST and out-of-pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

- a. **Appointment of Dr. Mrs. Sonali Sinha as an Independent Non – Executive 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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in pursuance to recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded for appointment of Dr. Mrs. Sonali Sinha, who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time as also a declaration under

Section 152(4) of the Act that she is not disqualified to become a director under the Act and who is eligible for appointment, as an Independent Non-Executive Director of the Company to hold office for a term of Five consecutive year with effect from end of this Annual General Meeting to the end of 45th (Forty-Fifth) Annual General Meeting and whose office shall not be liable to retire by rotation”.

“RESOLVED FURTHER THAT the compliance officer of the Company for the time being be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

b. Appointment of Mr. Nitin Katare as an Executive 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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in pursuance to recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded for appointment of Mr. Nitin Katare (DIN: 08764399), Executive Director of the Company, who has submitted a declaration under Section 152(4) of the Act that he is not disqualified to become a director under the Act and who is eligible for re-appointment, as an Executive Director of the Company to hold office for a term Five consecutive years with effect from end of this Annual General Meeting to the end of 45th (Forty-Fifth) Annual General Meeting and whose office shall be liable to retire by rotation”.

RESOLVED FURTHER THAT the compliance officer of the Company for the time being be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

c. CONSOLIDATION OF SHARE CAPITAL

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 61 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Issued, subscribed and paid up equity capital of Rs. 1,44,37,600 consisting of 72,18,800 Equity Shares of Rs. 2/- each be divided into 14,43,760 Equity Shares of Rs. 10/- each by consolidating in such manner that every Five of the existing equity shares of Rs. 2/- each

shall constitute one Equity Share of Rs. 10 each fully paid with effect from the record date as may be determined by the Board of Directors.”

“RESOLVED FURTHER THAT upon consolidation of the Equity shares of the Company as aforesaid, the existing share certificates in relation to the existing Equity shares of the face value of Rs. 2/- (Rupees Two only) each fully paid-up held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and that no letter of allotment shall be issued to the allottee of the new Equity Shares of Rs. 10/- (Rupees Ten only) each fully paid-up on consolidation and the Company may without requiring the surrender of the existing equity share certificates directly issue and dispatch the new share certificates of the Company, in lieu of such existing share certificates and in the case of the Equity shares held in the dematerialized form, the number of consolidated Equity shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity shares of the Company before consolidation.”

“RESOLVED FURTHER THAT no shareholder shall be entitled to a fraction”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate any of its power to any committee thereof or to such officer of the Company as the Board may think fit and proper for the purpose of giving effect to this resolution.”

d. ALTERATION TO MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

"RESOLVED THAT subject to the approval of the members for consolidation of face value of equity shares as proposed under item no. 5 above and pursuant to the provisions of Section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under (including any statutory modification(s), amendment(s) or re-enactment (s) thereof for the time being in force), and subject to consents, approvals, permissions and sanctions, if any, required from any authority, consent of the members of the Company be and is hereby accorded that the existing Clause V of the Memorandum of Association of the Company be and is hereby deleted and substituted thereof by the following Clause No. V as reproduced herewith:

Clause V - The Authorised Share Capital of the Company is Rs. 10,00,00,000 (Rupees Ten Crores only) divided into 1,00,00,000 (One Crores only) equity shares of Rs. 10/- (Rupees Ten only) each with power to increase, reduce, modify and cancel the same and to divide the original or increased or reduced or modified capital into several classes subject to the provisions of the Act and to attach thereto such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being, be provided by the regulations of the Company.

“RESOLVED FURTHER THAT to give effect to the above resolution for reorganisation of Authorised Share Capital Form SH-7 along with the amended Memorandum of Association and Articles of Association of the Company be filed with the Registrar of Companies, Maharashtra, Mumbai”

“RESOLVED FURTHER THAT any one of the Directors of the Company, be and is hereby authorised to do all such act, deeds, and things as may deem necessary or desirable for such purpose giving effect to this resolution and to issue, sign, execute such documents as may be necessary in this regard.”

e. ALTERATION TO ARTICLES OF ASSOCIATION OF THE COMPANY:

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 Section 14 and other applicable provisions, if any of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company be and is hereby amended by substituting the existing Article 5 and substituting with following new Article 5:

Amended Article 5 - The Authorised Share Capital of the Company is Rs. 10,00,00,000 (Rupees Ten Crores only) divided into 1,00,00,000 (One Crores only) equity shares of Rs. 10/- (Rupees Ten only) each with power to increase, reduce, modify and cancel the same and to divide the original or increased or reduced or modified capital into several classes subject to the provisions of the Act and to attach thereto such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being, be provided by the regulations of the Company.

“RESOLVED FURTHER THAT any one of the Directors of the Company, be and is hereby authorised to do all such act, deeds, and things as may deem necessary or desirable for such purpose giving effect to this resolution and to issue, sign, execute such documents as may be necessary in this regard.”

Place: Mumbai
Date: 5th September, 2020

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

Sd/-

**Bhavesh Patel
Director
DIN- 07144964**

NOTES:

- a. In view of the outbreak of the COVID-19 pandemic, social distancing norm and continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Companies Act, 2013 (“the Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the 40th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 40th AGM shall be Registered Office of the Company.
- b. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts concerning items b and c of the ordinary business and all the items of the special business in the accompanying Notice is annexed hereto.
- c. Details as required in sub-regulation (4) of Regulation 26 and sub-regulation (3) of Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of Directors seeking appointment / reappointment at the 40th AGM, forms integral part of the Notice of the 40th AGM as Annexure. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
- d. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 40th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 40th AGM through VC/OAVM Facility and e-Voting during the 40th AGM.
- e. The Members may join the 40th AGM through VC/ OAVM Facility by following the procedure mentioned herein below in the Notice which shall be kept open for the Members from 8:45 A.M. IST i.e. 15 (fifteen) minutes before the time scheduled to start the 40th AGM and the Company may close the window for joining the VC/OAVM Facility 15 (fifteen) minutes after the scheduled time to start the 40th AGM. Members may note that the VC/ OAVM Facility, allows participation of 1,000 Members on a ‘first come first served’ basis. The large Shareholders (i.e. shareholders holding 2% or more), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors etc. can attend the 40th AGM without any restriction on account of ‘first come first served’ basis.

- f. The attendance of the Members participating in the 40th AGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- g. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owners (in case of electronic shareholding) as on the cut-off date i.e. Wednesday, September 23, 2020.
- h. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the MCA Circulars issued by the MCA and SEBI Circular, the Annual Report for the year 2019- 20 including Notice of the 40th AGM of the Company, inter alia, indicating the process and manner of e-voting is being sent only by Email, to all the Members whose Email IDs are registered with the Company/ Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled.

Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the MCA Circulars issued by MCA and SEBI Circular, the Annual Report including Notice of the 40th AGM of the Company will also be available on the website of the Company at www.inlandprinters.in. The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. and on the website of CDSL (agency for providing the remote e-voting facility and e-voting system during the 40th AGM) i.e.

- i. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 28, 2020 to Wednesday September 30, 2020 (both days inclusive) for annual closing.
- j. Since the 40th AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
- k. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change of address immediately to the Company/Registrar and Share Transfer Agent, Sharex Dynamic India Private Limited.
- l. Members must quote their Folio No. /Demat Account No. and contact details such as e-mail address, contact no. etc. in all their correspondence with the Company/Registrar and Share Transfer Agent.
- m. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom

they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agent.

- n. All documents referred to in the accompanying Notice and the Explanatory Statement are available on website of the Company at www.inlandprinters.in for inspection by the Members up to the date of 40th AGM.

During the 40th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or arrangements, if any in which Directors are interested under Section 189 of the Act which will be available on website of the Company.

- o. The Company has designated an Email ID inlandprintersltd@gmail.com for redressal of Members complaints/grievances. For any investor related queries, you are requested to please write to us at the above Email ID.
- p. Members who wish to obtain any information on the Company or view the financial statements for the financial year ended March 31, 2020 may visit the Company's website at www.inlandprinters.in or send their queries at inlandprintersltd@gmail.com at least Seven (7) days before the date of 40th AGM. The same will be replied by/ on behalf of the Company suitably.
- q. In terms of the applicable provisions of the Act and Rules thereto, the Company has obtained e-mail addresses of its Members and have given an opportunity to every Member to register their e- mail address and changes therein from time to time with the Company for service of communications/ documents (including Notice of General Meetings, Audited Financial Statements, Directors' Report, Auditors' Report and all other documents) through electronic mode.

Although, the Company has given opportunity for registration of e-mail addresses and has already obtained e-mail addresses from some of its Members, Members who have not registered their E-mail address so far are requested to register their e-mail for receiving all communications including Annual Report, Notices and Circulars etc. from the Company electronically. Members can do this by updating their email addresses with their depository participants.

- r. In case of joint holders attending the 40th AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- s. **Registration of email ID and Bank Account details:**
 - i. In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

- ii. In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate, the following instructions to be followed: (i) In case of shares in physical form, please inform M/s Sharex Dynamic India Private Limited, RTA of the company, by enclosing the photocopy of blank cancelled cheque of your Bank Account.

iii. **In the case of Shares held in Demat mode:**

The shareholder may please contact the Depository Participant (“DP”) and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

- t. Securities of listed companies are transferred in dematerialized form only w.e.f. April 1, 2019. In view of the same, Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company’s RTA for assistance in this regard.

u. Voting

In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its Members the facility to cast their votes either for or against each resolutions set forth in the Notice of the 40th AGM using electronic voting system (‘remote e-voting’) and e-voting (during the 40th AGM), provided by CDSL and the business may be transacted through such voting.

Only those Members who will be present in the 40th AGM through VC / 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 40th AGM.

A. THE INTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER

- i. The voting period begins on Sunday, September 27, 2020 (9.00 AM IST) and ends on Tuesday, September 29, 2020 (5.00 PM IST). During this period, Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on Wednesday, September 23, 2020 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of 40th AGM and holds shares as of the cut-off date i.e. Wednesday, September 23, 2020,

may obtain the login ID and password by sending a request at inlandprintersltd@gmail.com or helpdesk.evoting@cdslindia.com. However, if a Member is already registered with CDSL for e-voting, then he/she can use existing user id and password/PIN for casting the vote.

- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com. (iv) Click on “Shareholders” module.
- 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) Shareholders 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 and voted on an earlier e-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:

PAN –

Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.

Dividend Bank Details OR Date of Birth (DOB) format –

Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy) as recorded in your demat account or in the company records in order to login.

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 as mentioned in instruction (v).

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. 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.

- x. For shareholders 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 the relevant <Company Name> on which you choose to vote.
- 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii. 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.
- xviii. Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

B. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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 at inlandprintersltd@gmail.com
2. For Demat shareholders please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email at inlandprintersltd@gmail.com.
3. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above- mentioned shareholders.

C. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE 40th AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder/Members are entitled to attend the 40th AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholder's/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed. Facility for joining the 40th AGM through VC/OAVM shall open 15 (fifteen) minutes before the time scheduled for the 40th AGM and will be available to the Members on first come first serve basis.
2. Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the 40th AGM. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first come- first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted up to 1000 members only.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. 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.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at inlandprintersltd@gmail.com . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at inlandprintersltd@gmail.com . These queries will be replied to by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

D. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE 40th AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the 40th AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the 40th 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 40th AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the 40th AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the 40th AGM. However, they will not be eligible to vote at the AGM.

E. Note for Non – Individual Shareholders and Custodians

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
3. 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.
4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
5. 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.
6. Alternatively Non Individual shareholders are required 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; inlandprintersltd@gmail.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same. 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, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
7. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower

Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

- v. 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 Ballot at the 40th AGM in a fair and transparent manner.
- w. The Scrutinizer shall, immediately after the conclusion of voting at the 40th AGM, first count the votes cast during the 40th AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the 40th AGM, a consolidated Scrutinizer's Report of the total votes cast in favour 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 ([www.INLAND PRINTERS.in](http://www.INLAND_PRINTERS.in)) immediately. 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, 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 40th AGM i.e. September 30, 2020.
- x. Section 72 of the Act provides for Nomination by the Members of the Company in the prescribed Form No. SH-13 for shares held in physical form. Blank forms will be supplied by Sharex Dynamic India Private Limited on request. Members holding shares in dematerialized form may contact their respective Depository Participants for recording of nomination.

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 Nos. 2 to 8 of the accompanied notice.

Ordinary business (b)

In terms of the provisions of the Companies Act, 2013 ('the Act'), Mr. Bhavesh Kumar Patel director of the company, retires at the ensuing Annual General Meeting and, being eligible, offer himself for re-appointment. Brief resume, nature of expertise, etc. as stipulated in Regulation 36(3) of the SEBI (LODR) Regulations, 2015 are given hereunder:

Name of the Director	Mr. Bhavesh Kumar Patel
Date of Birth	9 th June, 1982
Date of Appointment	10 th August, 2018
Age	38 years
Qualification	Graduation in Arts
Nature of Expertise	He is having experience in financial market
Experience	He has an experience of 15 years in this field
Directorship in other Indian Public Limited Companies as on 31.3.2020	Nil
Membership / Chairmanship of Committees in other Indian Public Limited Companies as on 31.3.2020	Nil
No of shares held in the Company as on 31.3.2020	8,37,280 Equity Shares

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members,

None of the Directors except Mr Bhavesh Kumar Patel, Key Managerial Persons or their relatives, are, in any way, concerned or interested in the said resolution.

Ordinary business (c)

Appointment of Statutory Auditors

The present statutory Auditors of the Company M/s D A T A AND CO. (FRN No: 105013 W: earlier known as K.K. Khadaria & Co.) have expressed their unwillingness to continue as a Statutory Auditors of the Company and will not seek re-appointment. The Company is required to appoint another Auditor for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the Forty Fifth Annual General Meeting.

The Board of Directors at its meeting held on 5th September 2020, after considering the recommendations of the Audit Committee, had recommended the appointment of M/s. NGS & Co., LLP, Chartered Accountants, (Registration No. FRN 119850W), as the Statutory Auditors of the Company for approval of the members. The proposed Auditors shall hold office for a period of five consecutive terms from the conclusion of the this Annual General Meeting till the conclusion of Forty Fifth Annual General Meeting of the Company. M/s

NGS & CO., LLP, Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members, None of the Directors, Key Managerial Persons of their relatives, in any way, concerned or interested in the said resolution.

Special business (a)

In terms of the provisions of the Companies Act, 2013 ('the Act'), it is proposed to appoint Dr. Mrs. Sonali Sinha as an Independent director of the company. Her brief resume, nature of expertise, etc. as stipulated in Regulation 36(3) of the SEBI (LODR) Regulations, 2015 are given hereunder :.

Name of the Director	Dr. Mrs. Sonali Sinha
Date of Birth	1974
Proposed Date of Appointment	30 th September, 2020
Age	46 years
Qualification	Medical Doctor
Nature of Expertise	She is a medical professional
Experience	She has an experience of 23 years in this field
Directorship in other Indian Public Limited Companies as on 31.3.2020	Nil
Membership / Chairmanship of Committees in other Indian Public Limited Companies as on 31.3.2020	Nil
No of shares held in the Company as on 31.3.2020	Nil

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of members,

None of the Directors, Key Managerial Persons or their relatives, are, in any way, concerned or interested in the said resolution.

Special business (b)

In terms of the provisions of the Companies Act, 2013 ('the Act'), it is proposed to appoint Mr. Nitin Katare as an Executive director of the company. His brief resume, nature of expertise, etc. as stipulated in Regulation 36(3) of the SEBI (LODR) Regulations, 2015 are given hereunder :.

Name of the Director	Mr. Nitin Katare
-----------------------------	-------------------------

Date of Birth	3 rd March, 1994
Proposed Date of Appointment	30 th September, 2020
Age	26 years
Qualification	Commerce Graduate
Nature of Expertise	Business Development and Marketing
Experience	He has an experience of more than 6 years in this field
Directorship in other Indian Public Limited Companies as on 31.3.2020	Nil
Membership / Chairmanship of Committees in other Indian Public Limited Companies as on 31.3.2020	Nil
No of shares held in the Company as on 31.3.2020	Nil

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of members,

None of the Directors, Key Managerial Persons or their relatives, are, in any way, concerned or interested in the said resolution.

Special business (c) to (e)
To consolidate the Equity Share Capital

The Paid-up Share Capital of the Company is Rs. 1,44,37,600/- consisting of 72,18,800 Equity Shares of Rs. 2/- each. Presently the shares of the company are not very frequently tradable because of the involvement of higher expenses based on number of shares. The Board of Directors has considered consolidating the share capital of the Company from Rs. 2/- per share to Rs. 10 per share resulting in decrease in total number of issued shares and increasing the scope of trading. Pursuant to Section 61 of the Companies Act, 2013 the consolidation of share capital requires the approval of members in general meeting and hence the resolution is submitted to the meeting for members' approval. Consequently, Clause V of Memorandum of association and article 5 of the Articles of Association will be altered accordingly.

Board of Directors recommends the resolution for approval of members.

None of the Directors, key managerial personnel or any of their relative is, in any way concerned or interested in the above resolution.

Place: Mumbai
Date: 5th September, 2020

By Order of the Board of Directors
For Inland Printers Limited
sd/-
Bhavesh Patel
Director
DIN- 07144964

DIRECTORS' REPORT TO THE SHAREHOLDERS

To,
The Members,

Your Directors presents 40th Annual Report along with the Audited statements of Account for the year ended 31st March, 2020.

1. FINANCIAL RESULTS

The financial Results are briefly indicated below:

(Amount in Rs.)

PARTICULARS	YEAR ENDED	
	31.03.2020	31.03.2019
Total Income	-	-
Total Expenditure	13,35,938	6,26,916
Profit/(Loss) before and after Taxation	-13,35,938	-6,26,916
Profit/(Loss) Brought Forward	-1,93,20,634	-1,86,93,718
Balance carried to Balance Sheet	-2,06,56,572	-1,93,20,634

2. REVIEW OF OPERATIONS

The Company has incurred a Loss of Rs.13,35,938 /- during the year as compared to the Loss of previous year of Rs. 6,26,916/-.

3. OPERATIONS AND FUTURE PLANS:

The Company during the year under review could not conduct any 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. CHANGES IN THE NATURE OF BUSINESS, IF ANY:

There have been no 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.

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'), Mr. Bhavesh Patel, director of the company, retires by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting. It is proposed to broadbase the board by inclusion of more directors. The notice contains full particulars of the same.

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.

11. DECLARATION BY INDEPENDENT DIRECTORS:

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 5 Board meetings were held. The dates on which the Board Meetings were held are as follows: 29.05.2019, 14.06.2019, 14.08.2019, 14.11.2019 and 14.02.2020. Apart from the above there was a meeting of the independent directors on 14.02.2020.

The Audit committee meetings were held on 29.05.2019, 14.08.2019, 14.11.2019 and 14.02.2020.

The nomination and remuneration committee has adopted a policy which deal with the manner of selection and appointment of director's 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. It's meeting was held on 14.06.2019.

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. DIRECTORS' 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 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.
- c) That the Directors have prepared the Annual accounts on a going concern basis.
- d) 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

- e) 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:

The present statutory Auditors of the Company M/s D A T A AND CO. (FRN No: 105013 W: earlier known as K.K. Khadaria & Co.) have expressed their unwillingness to continue as a Statutory Auditors of the Company and will not seek re-appointment. The Company is required to appoint another Auditor for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the Forty Fifth Annual General Meeting.

The Board, after considering the recommendations of the Audit Committee, recommends the appointment of M/s. NGS & Co., LLP, Chartered Accountants, (Registration No. FRN 119850W), as the Statutory Auditors of the Company for approval of the members. The proposed Auditors shall hold office for a period of five years from the conclusion of the this Annual General Meeting till the conclusion of Forty Fifth Annual General Meeting of the Company. M/s NGS & CO., LLP, Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment if made by the members, would be within the limits prescribed under the Companies Act, 2013.

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 2019-20. The Secretarial Audit Report (e-form MR-3) is annexed herewith as **Annexure-A**.

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:**

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

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.

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:

The Ministry of Corporate Affairs (MCA) has notified the Companies (Management and Administration) Amendment Rules, 2020 wherein it has clarified that the companies shall not be required to attach the extract of the annual return in form MGT-9 with board report in case the companies post the extract of annual return on their websites and disclose the web link of such return in the board's report as per 92 (3) of the Companies Act, 2013. The Notification is effective from August 28, 2020. Members can access the extract on www.inlandprinters.in.

27. 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, 2020 is annexed to the accounts.

28. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions of section 135 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.

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 31st March, 2020 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 EXCHANGE:

The Company confirms that it has paid the Annual Listing Fees for the year 2019-2020 to the BSE where the Company's Shares are listed and traded.

38. 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.

By Order Of the Board

Bhavesh Patel
Chairman

Date: 5th September, 2019
Place: Mumbai

SECRETARIAL AUDIT REPORT

FORM NO. MR – 3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

[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, 8th 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, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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, 2020 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 SEBI (Depositories and Participants) Regulations, 2018 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, 2018; (**(Not applicable to the Company during the Audit period)**)
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (**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**)

- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit period)**
- (6) Other laws applicable specifically to the Company:
1. 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 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 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 appointed Whole Time Director on 11th June 2019.

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 appointed Company Secretary on 11th June 2019 and Chief Financial Officer (CFO) on 1st June 2019.

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 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: 5th September, 2020

For Bhunesh Bansal & Associates

Bhunesh Bansal
Proprietor
FCS No. – 6526
CP No. - 9089
UDIN: F006526B000667395

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, 8th 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: 5th September, 2020

For Bhwnesh Bansal & Associates

Bhwnesh Bansal
Proprietor
FCS No. – 6526
CP No. – 9089
UDIN: F006526B000667395

D A T A AND ASSOCIATES

CHARTERED ACCOUNTANTS

401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off J. P. Road, Andheri (West), Mumbai – 400 058
Tel.: 26778155 / 26783178 / 26790471 Fax: 26781187
Email: professionalcons@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INLAND PRINTERS LIMITED

Opinion

We have audited the accompanying financial statements of Inland Printers Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and notes to financial statements and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2020, its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 opinion on the financial statements.

Emphasis of Matters

We draw attention to Notes 3 & 4 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.


27

D A T A AND ASSOCIATES

CHARTERED ACCOUNTANTS

401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off J. P. Road, Andheri (West), Mumbai – 400 058

Tel.: 26778155 / 26783178 / 26790471 Fax: 26781187

Email: professionalcons@gmail.com

Key Audit Matters

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

We have determined that there are no key audit matters to be communicated in our report.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises Board's Report, Report on Corporate governance and Business Responsibility report but does not include the 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, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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

DATA AND ASSOCIATES

CHARTERED ACCOUNTANTS

401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off J. P. Road, Andheri (West), Mumbai – 400 058

Tel.: 26778155 / 26783178 / 26790471 Fax: 26781187

Email: professionalcons@gmail.com

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.

Those Board of Directors are 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 controls 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 with reference to financial statements in place and the operating effectiveness of such control.
- 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.

D A T A AND ASSOCIATES

CHARTERED ACCOUNTANTS

401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off J. P. Road, Andheri (West), Mumbai – 400 058

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- 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.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant 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 Companies (Indian Accounting Standards) Rules, 2015 as amended.



D A T A AND ASSOCIATES

CHARTERED ACCOUNTANTS

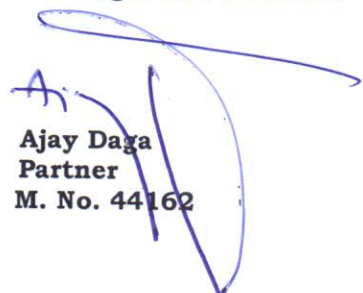
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- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Section 197(16) of the Act, the same is not applicable as during the year the Company has neither paid nor provided for any remuneration to its directors.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- The Company does not have any pending litigation which would impact its financial position in its financial statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 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.

For D A T A AND ASSOCIATES
Chartered Accountants
Firm Regn. No.: 105013W


Ajay Daga
Partner
M. No. 44162

Place : Mumbai
Dated : 10th July, 2020

UDIN: 20044162AAAAMQ9547

D A T A AND ASSOCIATES

CHARTERED ACCOUNTANTS

401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off J. P. Road, Andheri (West), Mumbai – 400 058

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ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT **(Referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements section 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 does not have any inventories. Hence reporting under clause 3(ii) of the Order is not applicable to the Company.
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 and the records of the Company examined by us, there are no dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Goods and Service Tax & Value Added Tax and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
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.

D A T A AND ASSOCIATES

CHARTERED ACCOUNTANTS

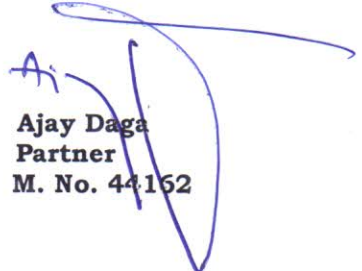
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-
13. According to the information and explanations given to us and based on our examinations of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable Indian Accounting Standards.
 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 D A T A AND ASSOCIATES
Chartered Accountants
Firm Regn. No.: 105013W


Ajay Daga
Partner
M. No. 44162

Place : Mumbai

Dated : 10th July, 2020

UDIN: 20044162AAAAMQ9547

D A T A AND ASSOCIATES

CHARTERED ACCOUNTANTS

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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 of even date)

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 31st March, 2020 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.



D A T A AND ASSOCIATES

CHARTERED ACCOUNTANTS

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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.

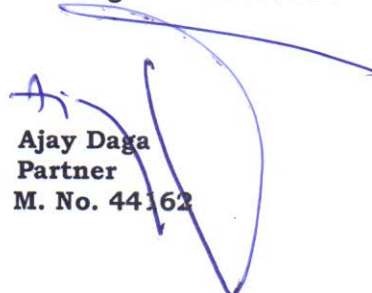
Inherent Limitations of Internal Financial Controls over Financial Reporting

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 31st March, 2020, based on the criteria for internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D A T A AND ASSOCIATES
Chartered Accountants
Firm Regn. No.: 105013W


Ajay Daga
Partner
M. No. 44162

Place : Mumbai
Dated : 10th July, 2020

UDIN: 20044162AAAAMQ9547

INLAND PRINTERS LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2020**

	Note	As At 31.03.2020 Amt (Rs.)	As At 31.03.2019 Amt (Rs.)
ASSETS			
Current Assets			
Financial Assets			
Cash and Cash Equivalents	2	1,43,480	1,25,099
		1,43,480	1,25,099
TOTAL ASSETS		1,43,480	1,25,099
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	3	1,52,96,100	1,52,96,100
Other Equity	4	(2,06,56,163)	(1,93,20,225)
		(53,60,063)	(40,24,125)
Current Liabilities			
Financial Liabilities			
Borrowings	5	52,56,496	40,06,496
Other Financial Liabilities	6	2,35,299	1,40,228
Other Current Liabilities	7	11,748	2,500
		55,03,543	41,49,224
TOTAL EQUITY AND LIABILITIES		1,43,480	1,25,099

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 K K KHADARIA & CO
CHARTERED ACCOUNTANTS

AJAY DAGA

Partner

Place : Mumbai

Dated : 15th July, 2020

Bhavesh Ramanlal Patel

Director

DIN 07144964

Nitaben Patel

Director

DIN 07144947

INLAND PRINTERS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

	Note	Year ended 31.03.2020 Amt (Rs.)	Year ended 31.03.2019 Amt (Rs.)
Revenue			
Revenue from Operations		NIL	NIL
Other Income		NIL	NIL
Total Revenue		NIL	NIL
Expenses			
Employee Benefits Expense	8	1,73,334	NIL
Other Expenses	9	11,62,604	6,26,916
Total Expenses		13,35,938	6,26,916
Profit/(Loss) Before Tax		(13,35,938)	(6,26,916)
Tax Expense:			
- Current Tax		NIL	NIL
- Deferred Tax		NIL	NIL
Profit/(Loss) For The Year (A)		(13,35,938)	(6,26,916)
OTHER COMPREHENSIVE INCOME		NIL	NIL
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)		NIL	NIL
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		(13,35,938)	(6,26,916)
Earnings per equity share of face value of Rs.2/-each			
Basic and Diluted (Rs.)	12	(0.19)	(0.09)

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 K K KHADARIA & CO

CHARTERED ACCOUNTANTS

Ajay Daga

Partner

Place : Mumbai

Dated : 15th July, 2020

Bhavesh Ramanlal Patel

Director

DIN 07144964

Nitaben Patel

Director

DIN 07144947

INLAND PRINTERS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

	As At 31.03.2020 Amt (Rs.)	As At 31.03.2019 Amt (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) NET PROFIT/(LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS	(13,35,938)	(6,26,916)
ADJUSTMENTS	NIL	NIL
b) OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	(13,35,938)	(6,26,916)
ADJUSTMENTS FOR:		
Increase/(decrease) in Other Financial Liabilities	97,571	(672)
Increase/(decrease) in Other Current Liabilities	6,747	(2,900)
CASH GENERATED FROM OPERATIONS	(12,31,619)	(6,30,487)
Income Tax (Paid)/Refund	NIL	NIL
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(12,31,619)	(6,30,487)
B. CASH FLOW FROM INVESTING ACTIVITIES:	NIL	NIL
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	NIL	NIL
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Short-term borrowings	12,50,000	5,00,000
NET CASH FROM/(USED IN) FINANCIAL ACTIVITIES	12,50,000	5,00,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	18,381	(1,30,487)
CASH AND CASH EQUIVALENTS AS AT 1ST DAY (OPENING BALANCE)	1,25,100	2,55,587
CASH AND CASH EQUIVALENTS AS AT LAST DAY (CLOSING BALANCE)	1,43,481	1,25,100

1. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

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

Ajay Daga

Partner

Place : Mumbai

Dated : 15th July, 2020

Bhavesh Ramanlal Patel

Director

DIN 07144964

Nitaben Patel

Director

DIN 07144947

INLAND PRINTERS LIMITED

Statement of Changes in Equity for the year ended 31st March, 2020

A. EQUITY SHARE CAPITAL

	As at 31st March, 2020 Amt (Rs.)	As at 31st March, 2019 Amt (Rs.)
Balance at the beginning of the reporting year	1,52,96,100	1,52,96,100
Changes in Equity Share capital during the year	NIL	NIL
Balance at the end of the reporting year	1,52,96,100	1,52,96,100

B. OTHER EQUITY

	Reserves and Surplus	Items of Other Comprehensive Income (OCI)	
	Retained Earnings Amt (Rs.)	Equity instruments through OCI	Total Amt (Rs.)
Balance as at 31st March, 2018	(1,86,93,309)	NIL	(1,86,93,309)
Profit/(Loss) for the year	(6,26,916)		(6,26,916)
Other comprehensive income for the year		NIL	NIL
Balance as at 31st March, 2019	(1,93,20,225)	NIL	(1,93,20,225)
Balance as at 1st April, 2019	(1,93,20,225)	NIL	(1,93,20,225)
Profit/(Loss) for the year	(13,35,938)		(13,35,938)
Other comprehensive income for the year		NIL	NIL
Balance as at 31st March, 2020	(2,06,56,163)	NIL	(2,06,56,163)

As per our report of even date

For K K KHADARIA & CO
CHARTERED ACCOUNTANTS

Ajay Daga
Partner
Place : Mumbai
Dated : 15th July, 2020

Bhavesh Ramanlal Patel
Director
DIN 07144964

Nitaben Patel
Director
DIN 07144947

INLAND PRINTERS LIMITED

Notes to the financial statements for the year ended 31st March, 2020

Note 1

I COMPANY INFORMATION

The Company was incorporated as a public limited company on 03rd 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.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

(C) SIGNIFICANT ACCOUNTING POLICIES

i Cash and Cash Equivalents:

Cash and cash equivalents comprises cash and cheques in hand, bank balances and demand deposits with bank where original maturity is three months or less from the date of acquisition and other short-term highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

INLAND PRINTERS LIMITED

ii 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 virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

iii Revenue Recognition:

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, GST, etc.

Dividend income on investments is recognised when the right to receive dividend is established.

Interest income is recognized on a time proportionate basis taking into account the amounts invested and the rate of interest. For all financial instruments measured at amortised cost, interest income is recorded using the Effective interest rate method to the net carrying amount of the financial assets.

INLAND PRINTERS LIMITED

iv Expenditure:

Expenses are accounted on accrual basis.

v 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.

vi 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.

vii Cash flows Statement

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

INLAND PRINTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

	As At 31.03.2020 Amt (Rs.)	As At 31.03.2019 Amt (Rs.)
(2) CASH AND CASH EQUIVALENTS		
--Cash on Hand	1,00,828	1,13,828
--Balance with Bank in Current Account	42,653	11,271
	<u>1,43,480</u>	<u>1,25,099</u>

(3) EQUITY SHARE CAPITAL

Authorised :		
50000000 (P.Y. 50000000) Equity Shares of Rs. 2/- each	10,00,00,000	10,00,00,000
Issued, Subscribed and Paid-up:		
7218800 (P.Y. 7218800) Equity Shares of Rs. 2/- each, fully paid-up	1,44,37,600	1,44,37,600
Add: Amount paid-up on 171700 shares forfeited	8,58,500	8,58,500
	<u>1,52,96,100</u>	<u>1,52,96,100</u>

- a. The number of shares and amount outstanding at the beginning and at the end of the reporting year is same.
- b. The Company has one class of equity shares having a par value of 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.
- 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 Percentage of holding	No. of Shares Held Percentage of holding
Three shareholders (P.Y. Three shareholders)	6628600 92%	6628600 92%

(4) OTHER EQUITY

Refer Statement of Changes in Equity for detailed movement in Other Equity balance.

A. Summary of Other Equity balance:

Retained Earnings	(2,06,56,163)	(1,93,20,225)
Items of Other Comprehensive Income		
- Fair value of Equity Instruments through OCI	NIL	NIL
	<u>(2,06,56,163)</u>	<u>(1,93,20,225)</u>

B. Nature and purpose of reserves

Retained Earnings: Retained earnings is the loss that the Company has incurred till date.

(5) BORROWINGS

Unsecured

Loans from Directors	12,50,000	NIL
Loans from Others	40,06,496	40,06,496
	<u>52,56,496</u>	<u>40,06,496</u>

(6) OTHER CURRENT FINANCIAL LIABILITIES

Other Payables

2,35,299	1,40,228
2,35,299	1,40,228

(7) OTHER CURRENT LIABILITIES

Statutory dues

11,748	2,500
11,748	2,500

INLAND PRINTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

	For The Year Ended 31.03.2020 Amt (Rs.)	For The Year Ended 31.03.2019 Amt (Rs.)
(8) EMPLOYEE BENEFITS EXPENSE		
Salary	1,73,334	NIL
	1,73,334	NIL
(9) OTHER EXPENSES		
Advertisement Expenses	38,416	37,026
Depository Fees	22,420	28,724
Legal & Professional Fees	2,65,100	1,16,900
Listing Fees	3,54,000	2,95,000
Postage and Courier Charges	13,000	NIL
Printing & Stationery	43,392	19,780
ROC Filing Fees	27,400	29,400
SEBI & BSE Penalties	2,98,540	NIL
RTA Charges	85,252	86,688
Website Maintenance Charges	12,862	12,862
Miscellaneous Expenses	2,222	536
	11,62,604	6,26,916

INLAND PRINTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

- (10) Legal & professional charges includes Statutory Audit fees of Rs. 47200/- for the current year & Rs. 35400/- for the preceding year.

(11) Related Party Disclosures

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

Name of the Related Party	Relationship
a. Kiran Patel	Key Management Personnel (Since resigned)
b. Bhavesh Patel	Key Management Personnel
c. Nitaben Patel	Key Management Personnel

ii. Transaction with Related Parties during the year :-

	2019-20	2018-19
	Amt(Rs.)	Amt(Rs.)
a. Key Management Personnel		
Loan borrowed	12,50,000/-	5,00,000/-

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

	2019-20	2018-19
	Amt (Rs.)	Amt (Rs.)
a. Key Management Personnel		
Borrowings	12,50,000/-	NIL

(12) Earnings Per Share (EPS)

	2019-20	2018-19
i) Weighted Average Number of Equity Shares outstanding during the year	7218800	7218800
ii) Net Profit/(Loss) after tax available for Equity Shareholders (Rs.)	(13,35,938)	(6,26,916)
iii) Basic and Diluted Earnings Per Share (Rs.)	(0.19)	(0.09)
iv) Nominal Value Per Share (Rs.)	2/-	2/-

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

(13) 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 : 15th July, 2020

Bhavesh Ramanlal Patel
Director
DIN 07144964

Nitaben Patel
Director
DIN 07144947