

**INLAND PRINTERS LIMITED**

**ANNUAL REPORT  
2014 -- 15**

**BOARD OF DIRECTORS**

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

**AUDITORS**

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

**REGISTERED OFFICE**

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

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**NOTICE**

**NOTICE** is hereby given that the **THIRTY FIFTH ANNUAL GENERAL MEETING** of the members of **INLAND PRINTERS LIMITED** will be held on Wednesday, the 30<sup>th</sup> day of September, 2015 at 3.30 p.m. at Kailash Parbat, 7A, Crystal Plaza, New Link Road, Opp. Infinity, Andheri (West), Mumbai - 400 053 to transact the following businesses :

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2015 including the audited Balance sheet as at 31<sup>st</sup> March, 2015 and the statement of Profit & Loss Account of the Company for the year ended as on that date and the Report of the Board of Directors and Auditors thereon.
2. To ratify the appointment of M/s. K. K. Khadaria & Co., Chartered Accountants as Auditors of the Company for the Financial Year 2015-16 and to fix their remuneration

**“RESOLVED THAT** pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 30<sup>th</sup> September, 2014, the appointment of M/s. K. K. Khadaria & Co., Chartered Accountants (Registration No. 105013W) as the auditors of the Company to hold office until the conclusion of the Annual General Meeting of the Company to be held in the year 2018, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration and reimbursement of actual out of pocket expenses incurred by them for the purpose of audit for the financial year ending March 31, 2016.”

**SPECIAL BUSINESS**

3. To consider and if thought fit, to pass the following resolution as an ordinary resolution:

**RESOLVED THAT** Mr. Kirankumar Rameshbhai Patel (DIN 06940768), who was appointed as an Additional Director of the Company with effect from 31<sup>st</sup> March, 2015 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for reappointment and in respect of whom the company has received notice in writing under section 160(1) of the Act from a

member proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company”

4. To consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT Mrs. Nitaben Bhaveshkumar Patel (DIN 07144947), who was appointed as an Additional Director of the Company with effect from 31<sup>st</sup> March, 2015 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for reappointment and in respect of whom the company has received notice in writing under section 160(1) of the Act from a member proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company”

For Inland Printers Limited

Sd/-  
Kiran Kumar R. Patel  
Director  
DIN: 06940768

Place: Mumbai

Date: August 14, 2015

**Notes:**

1. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.

**2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument(s) appointing a proxy, if any, shall be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. The Register of Members and Share Transfer Books of the Company will remain close from Monday, the 28<sup>th</sup> September, 2015 to Wednesday, the 30<sup>th</sup> September, 2015 (both days inclusive).
4. Members are requested to intimate the Registrar and Share Transfer Agent of the Company-Sharex Dynamic (I) Ltd, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DP) in respect of equity shares held in dematerialized form.
5. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrar and Share Transfer Agent of the Company.
6. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
7. Pursuant to section 101 and 136 of the Companies Act, 2013 read with relevant Rules made thereunder, as amended from time to time, Companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address with the Company or with the Depository. Members who have not registered their e-mail address either with the Company or with the Depository can now register the same by submitting updated email address to the Registrar and Share Transfer Agent or Company. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance slip are being sent to those members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance slip and submit a duly filled in Attendance slip at the registration counter to attend the AGM. Members may also note that the Annual Report for FY 2014-2015 will also be available on the Company's website for their download.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, as amended from time to time, Members have been provided with the facility to cast their vote electronically, through the e-

voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this notice.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26<sup>th</sup> September, 2015 (9.00 a.m. IST) and ends on 29<sup>th</sup> September, 2015 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on Shareholders
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two</li> </ul>

	<p>letters of their name and the 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant Inland Printers Limited on which you choose to vote.

(xiii) 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.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut – off date and not casting their votes electronically, may cast their vote at the AGM venue, facility will be available at the venue. The results of e-voting will be placed by the Company at the Registered Office of the Company within two days of the AGM and also communicated to the stock exchanges, where the shares of the Company are listed.

9. The resolutions proposed will be deemed to have been passed on the date of AGM subject to receipt of number of votes in favour of the resolutions.
10. Mr. Sanjay Shringarpure, Practicing Company Secretaries, (Membership No: F2857) has been appointed as the Scrutinizer to scrutinize the e-voting process.
11. Voting will be provided to the members through e-voting and / or at the AGM venue. A member can opt for only one mode of voting i.e. either through e-voting or ballot. If a member casts votes by both modes, then voting done through e-voting shall prevail and the ballot shall be treated as invalid.
12. Members seeking any information/clarifications with regard to accounts and audit are requested to write to the Company in advance and their queries should reach the Registered office of the Company at least seven days prior to the date of meeting, so as to enable the Management to keep the information/clarification ready.
13. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered office on all working days of the Company between 10.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting except Saturdays, Sundays and public Holidays.
14. Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.

**For Inland Printers Limited**

**Sd/-**  
**Kiran Kumar R. Patel**  
**Director**  
**DIN: 06940768**

Place: Mumbai  
Date: August 14, 2015

ANNEXXURE TO NOTICE  
Explanatory Statement pursuant to section 102 of the Companies Act, 2013

**Item No. 3 & 4**

As additional directors Mr. Kirankumar Patel and Mrs Nitaben Patel hold office till the date of Annual General Meeting and are eligible for being appointed as directors. The company has received a notice pursuant to section 160 of the Companies Act, 2013 together with the requisite amount of deposit from a member signifying his intention to propose their appointment as director of the Company. The brief resume is given hereunder.

None of the Directors, key managerial personnel and their relatives, except Mr. kirankumar Patel and Mrs Nitaben Patel and their relatives are concerned or interested in the resolution.

**BRIEF RESUME OF PERSONS TO BE APPOINTED / RE-APPOINTED AS DIRECTORS OF THE COMPANY AT THE ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT.**

Names of the Director	Mr. Kiran Kumar Patel	Mrs. Nitaben B. Patel
Date of Birth	04/12/1984	14/04/1984
Date of Appointment	31/03/2015	31/03/2015
Age	31 years	31 years
Qualification	B.Com.	B.A.
Nature of Expertise	Businessman	Business Woman
Experience	10 years	10 years
Directorship in other Indian Public Limited Companies as on 31.3.2015	Nil	Nil
Membership / Chairmanship of Committees in other Indian Public Limited Companies as on 31.3.2015 *	Nil	Nil
No of shares held in the Company as on 31.3.2015	Nil	Nil

**Note:** \*Directorship / Committee memberships exclude Alternate Directorships and Directorships in Private/Foreign Companies incorporate under Section 8 of the Companies Act, 2013

**DIRECTORS' REPORT TO THE SHAREHOLDERS**

To,  
The Members,

Your Directors have great pleasure in presenting the 35<sup>th</sup> Annual Report along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31<sup>st</sup> March, 2015.

**1. FINANCIAL RESULTS**

The financial Results are briefly indicated below:

(Amount in Rs.)

PARTICULARS	YEAR ENDED	
	31.03.2015	31.03. 2014
Total Income	50,000	NIL
Total Expenditure	3,67,198	2,58,920
Profit/ (Loss) before Taxation	(3,17,198)	(2,58,920)
Profit/ (Loss) after Taxation	(3,17,198)	(2,58,920)
Profit/ (Loss) Brought Forward	(18,16,05,397)	(18,13,46,477)
Balance carried to Balance Sheet	(18,19,22,595)	(18,16,05,397)

**2. REVIEW OF OPERATIONS**

The Company has incurred a Loss of Rs. 3,17,198/- during the year as compared to the Loss of previous year of Rs. 2,58,920/- .

**3. OPERATIONS AND FUTURE PLANS:**

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

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

There have been no material changes in the nature of business during the period under review except that the company for the first time undertook activities related to consultancy in the field of E-Commerce.

**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 as such, no amount of principal or interest on fixed deposit was outstanding as on the Balance sheet date.

**7. DIRECTORS**

In terms of Section(s) 149, 152 and all other applicable provisions of the Companies Act, 2013, for the purpose of determining the directors liable to retire by rotation, the Independent Directors are not included in the total number of Directors of the Company.

Mr. Kirankumar Ramesh Patel and Mrs. Nitaben Patel were appointed as Additional Directors designated as Wholetime Promoter Directors, on 31<sup>st</sup> March 2015. They hold office upto the date of this Annual General Meeting and are eligible for appointment. The Company has received a notice under section 160(1) of the Act proposing their candidature for the office of director liable to retire by rotation.

Mr. Gopalkrishnan Raman resigned as Director on 31<sup>st</sup> March 2015. Mr. Gopalkrishnan Raman also resigned as Compliance Officer and in his place Mr. Kiran Kumar Rameshbhai Patel was appointed as a Compliance Officer on 31<sup>st</sup> March 2015. Mr. Kapil Gupta also resigned as Non Executive Director on 31<sup>st</sup> March 2015.

The board places on record its appreciation and gratitude for services rendered by Mr. Gopalkrishnan Raman and Mr. Kapil Gupta.

**8. KEY MANAGERIAL PERSONNEL:**

Mr. Kirankumar R. Patel and Mrs. Nitaben B. Patel (Promoter Directors) were appointed as Whole Time Directors of the Company on 31<sup>st</sup> March 2015 without any remuneration and are subject to retire by rotation.

**9. REMUNERATION TO DIRECTORS:**

During the year under review, the Company has not paid any remuneration and sitting fees to any of the Directors of the Company considering the financial position of the Company.

**10. REMUNERATION POLICY:**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report

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

All the Independent Directors have given declarations that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchange.

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

During the year under review, the Board convened and held five (5) meetings on 28<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 14<sup>th</sup> November, 2014, 13<sup>th</sup> February, 2015, and 31<sup>st</sup> March, 2015. Details of all Board Committees along with their composition and meetings held during the year under review are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

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

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees.

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

The Board of Directors hereby confirms:

- a) That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures made from the same
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit or Loss of the Company for that period

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

## 15. AUDITORS

### **Statutory Auditor:**

At the Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2014, M/s K. K. Khadaria & Co., Chartered Accountants Mumbai were appointed as statutory auditors of the Company to hold office till the conclusion of the AGM to be held in the year 2018. In terms of the provision of Section 139(1) of the Companies Act, 2013, the appointment shall be placed for ratification at every AGM. Accordingly, the appointment of M/s K. K. Khadaria & Co., Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regards, the Company has received a certificate from the auditors confirming to the effect that if they are re-appointed, it would be in accordance with provisions of Section 141 of the Companies Act, 2013.

### **Secretarial Audit:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Laxmi Didwania a Company Secretary in Practice to undertake the Secretarial Audit of the Company for the Financial year 2014-15. 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.

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

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

**18. PARTICULARS OF EMPLOYEES:**

There were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as covered under the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. 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 potentially conflict of interest with the interest of the Company at large.

**20. SUBSIDIARIES:**

The Company has no subsidiaries during the year under review.

**21. INDUSTRIAL 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. AMOUNT 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 Companies Act, 2013 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:**

Pursuant to Clause 49 of the Listing Agreement with the BSE Limited, a separate report on Corporate Governance is enclosed herewith as **Annexure - B** together with a Certificate from the Company's Auditors confirming compliance of conditions on Corporate Governance.

**26. EXTRACT OF ANNUAL RETURN:**

In accordance with the provisions of section 134 (3) (a) of the Companies Act, 2013 the details forming part of the extract of the Annual Return in form MGT - 9 is annexed herewith as **Annexure - C**.

**27. CASH FLOW STATEMENT:**

In conformity with the Accounting Standard - 3 issued by the Institute of Chartered Accountants of India and the provisions of Clause 32 of the Listing Agreement with the BSE Limited, the Cash Flow Statement for the year ended March 31, 2015 is annexed to the accounts.

**28. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions of section 135(o), 135(2) of the Companies Act, 2013 read with Rule 8 of Companies (CSR) Rules is not applicable to the Company as it is not falling under the criteria mentioned in the Act.

**29. MANAGERIAL REMUNERATION**

No managerial personnel is drawing any remuneration pursuant to section 197 of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration of managerial personnel), Rules 2014.

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

Since the Company does not have a manufacturing unit, provisions of Section 134(3)(m) of the Companies Act, 2013 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 Internal Control function reports to the Chairman of the Audit Committee of the Board.

**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 Companies Act, 2013 as the Company has not accepted any deposits nor it has borrowed money from banks & Financial Institutions in excess of 50 crores.

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

There were no significant material orders passed by the Regulators, Courts or tribunals during the year ended 31<sup>st</sup> March, 2015 impacting the going concern status of your Company and its future operations.

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

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

**36. GENERAL:**

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

**37. LISTING WITH STOCK EXCHANGES:**

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to the BSE where the Company's Shares are listed and traded.

**38. ACKNOWLEDGEMENTS:**

Your Company and its Directors wish to sincerely thanks all the customers, financial institution, creditors etc 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**

**Chairman**

Date: 30<sup>th</sup> May 2015

Place: Mumbai

**ANNEXURE "A" TO DIRECTORS REPORT  
SECRETARIAL AUDIT REPORT  
FORM NO. MR - 3**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

[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  
Mumbai.**

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, 2015, 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, 2015 according to the provisions of

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (3) The Depository Act, 1996 and the Regulations and bye-laws framed thereunder;
- (4) Foreign Exchange Management Act 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulation and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period)**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
  - f. The Securities and Exchange Board of India (Registration to an Issue and Share Transfer Agents) Regulation, 1993, regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit period)**
  - i. The Securities and Exchange Board of India (Merchant Bankers) Regulation, 1992;
  - j. The Securities and Exchange Board of India (Portfolio Managers) Regulation, 1993

- (6) Employees Provident Fund and Miscellaneous provision Act, 1952;
- (7) Employees State Insurance Act, 1948;
- (8) Payment of Gratuity Act, 1972;
- (9) Act as prescribed under Shop and Establishment Act of various local authorities.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. **(Not notified hence not applicable to the Company during the audit period)**
- (ii) The Listing Agreement entered into by the Company with Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE).

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** the Board of Directors of the Company is duly constituted with Proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

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

**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, the Company has passed following special Resolution which is having major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines.

- (i) Increase in borrowing limits under Section 180(1)(c) of The Companies Act, 2013.

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

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

**Place:** Mumbai

**Date:** 30<sup>th</sup> May, 2015

**Laxmi Didwania**  
**ACS No. - 31140**  
**CP No. - 13923**

This Report is to be read with my letter of even date which is annexed as **Annexure 1** and forms an integral part of this report.

**'Annexure-1'**

**To,**  
**The Members**  
**Inland Printers Limited**  
Mumbai.

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

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

**Place:** Mumbai

**Date:** 30<sup>th</sup> May, 2015

**Laxmi Didwania**  
**ACS No. - 31140**  
**CP No. - 13923**

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31<sup>st</sup> March, 2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.

## I. REGISTRATION &amp; OTHER DETAILS:

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

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

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

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







**INLAND PRINTERS LIMITED**

<b>Sub-total (B)(2):-</b>	<b>2013100</b>	<b>1234700</b>	<b>3247800</b>	<b>43.95</b>	<b>2024200</b>	<b>1223600</b>	<b>3247800</b>	<b>43.95</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>2013100</b>	<b>1240000</b>	<b>3253100</b>	<b>44.02</b>	<b>2024200</b>	<b>1228900</b>	<b>3253100</b>	<b>44.02</b>	<b>0.00</b>
<b>TOTAL (A)+(B)</b>	<b>6150500</b>	<b>1240000</b>	<b>7390500</b>	<b>100.00</b>	<b>6161600</b>	<b>1228900</b>	<b>7390500</b>	<b>100.00</b>	<b>0.00</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>6150500</b>	<b>1240000</b>	<b>7390500</b>	<b>100.00</b>	<b>6161600</b>	<b>1228900</b>	<b>7390500</b>	<b>100.00</b>	<b>0.00</b>

(ii) Shareholding of Promoter-

S L N O	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareh olding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbere d to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbere d to total shares	
1	Tigerstone Trading P Ltd	4137400	55.98	0.00	4137400	55.98	0.00	0.00
	<b>Total</b>	<b>4137400</b>	<b>55.98</b>	<b>0.00</b>	<b>4137400</b>	<b>55.98</b>	<b>0.00</b>	<b>0.00</b>

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

Shareholder's Name	Shareholding at the beginning of the year				Cumulative Shareholding during the year	
	No. of shares at the beginning (01-04-14 / end of year 3-03-14)	% of total shares of the company	Date	Increase/ Decrease in sharehold ing	No. of shares	% of total shares of the company
Tigerstone Trading P Ltd	4137400	55.98	No Change	No Change	4137400	55.98
<b>Total</b>	<b>4137400</b>	<b>55.98</b>		<b>0</b>	<b>4137400</b>	<b>55.98</b>

(iv) Shareholding Pattern of top ten Shareholders:

**INLAND PRINTERS LIMITED**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year					Cumulative Shareholding during the year	
		Shares	% of total Shares of the company	Date	Increase / Decrease in shareholding	Reason	No of shares	% of total shares of the company
1	Ashadeep Multitrade P. Ltd	106700	1.44	04.04.14 25.04.14 02.05.14 16.05.14 23.05.14 06.06.14 13.06.14 20.06.14 30.06.14 04.07.14 11.07.14 01.08.14 08.08.14 15.08.14 28.11.14	100 1000 1100 1200 100 100 200 171800 555400 100 100 300 100 1000 100	Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer	831400	11.25
2	Radiance Exim P Ltd	241000	3.26	25.04.14 02.05.14 30.06.14	50000 39100 220000	Transfer Transfer Transfer	550100	7.44
3	Shridhar Ramchandra Marathe	150000	2.02	NA	Nil	N.A.	150000	2.03
4	Pankaj Vrajilal Karani	30000	0.04	04.04.14 18.04.14 15.06.14 23.05.14 30.05.14 20.06.14 30.06.14 19.09.14 10.10.14	400 15900 100 100900 300 400 200 700 400	Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer Transfer	149300	2.01
5	Bhagvati Prasad M	96800	0.40	NA	Nil	N.A.	96800	0.40

**INLAND PRINTERS LIMITED**

	Dave							
6	Parth A Raval	0	0.00	17.10.14 19.12.14	89800 600	Transfer	90400	1.22
7	Videocon Leasing & Ind. Fin. Ltd.	66500	0.90	NA	Nil	N.A.	66500	0.90
8	Sanjay kumar Harikishan Sarawagi	25000	0.34	30.06.14 28.11.14	30000 3000	Transfer	58000	0.78
9	Merbank Securities P Ltd	41400	0.56		Nil	N.A.	41400	0.10
10	Apple Finance Limited	33300	0.45		Nil	N.A.	33300	0.45

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	NIL	NIL	NIL	NIL	NIL

**V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	13,09,741	Nil	13,09,741
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>13,09,741</b>	<b>Nil</b>	<b>13,09,741</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	Nil	6,26,124	Nil	6,26,124
* Reduction	Nil	18,000	Nil	18,000
<b>Net Change</b>	<b>Nil</b>	<b>6,08,124</b>	<b>Nil</b>	<b>6,08,124</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	19,17,865	Nil	19,17,865
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>19,17,865</b>	<b>Nil</b>	<b>19,17,865</b>

**V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

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

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Names of the Directors		Total Amount
		Mr. Ashok Bansal	Mr. Melwyn Fernandez	
1	<b>Independent Directors</b>			
	Fee for attending board committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	<b>Total (1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
2	<b>Other Non-Executive Directors</b>			<b>Total Amount</b> Nil Nil Nil Nil <b>Nil</b> <b>Nil</b>
	<b>Particulars of Remuneration</b>	Mr. Kirankumar Patel	Ms. Nitaben Patel	
	Fee for attending board committee meetings	Nil	Nil	
	Commission	Nil	Nil	
	Others, please specify	Nil	Nil	
	<b>Total (2)</b>	Nil	Nil	
	<b>Total (B)=(1+2)</b>		<b>Nil</b>	
	<b>Total Managerial Remuneration</b>		<b>Nil</b>	

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

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

**VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	Nil				
Punishment					
Compounding					

C. OTHER OFFICERS IN DEFAULT	
Penalty	Nil
Punishment	
Compounding	

## **CORPORATE GOVERNANCE REPORT**

A report for the financial year ended 31st March, 2015 on the compliance by the Company with the Corporate Governance requirements under Clause 49 of the Listing Agreement is furnished below:

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

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organization. Good Corporate Governance leads to long term shareholder value and enhances interest of other stakeholders. It brings into focus the fiduciary and the trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value.

### **2. BOARD OF DIRECTORS**

The Board of the Company comprises of 5 (Five) Directors, out of which 2 (Two) Directors are Non Executive promoter Directors and 3 (Three) are Independent Non Executive Directors of the Company.

None of Directors has pecuniary or Business relationship with the Company. No Director of the Company is either member in more than 10 (Ten) committees and/or Chairman of more than 5 (Five) committees across all Companies in which he is Director.

During the year, in total 5 (Five) Board Meetings were held. The time gap between the two meetings was not more than 4 months. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes. The dates on which the Board Meetings were held are as follows: 28<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 14<sup>th</sup> November, 2014, 13<sup>th</sup> February, 2015, and 31<sup>st</sup> March, 2015.

The following table gives the attendance of the Directors at Board Meetings of the Company and also other Directorship in other Companies and Chairmanship/Membership in Board Committees of public limited companies:

Name of Directors	No of Meeting		Attended last AGM	No. Of Other Directorship held <sup>1</sup>	Companies Committee Position Held	
	Held	Attended				
Mr. Gopalkrishnan Raman <sup>#</sup>	5	4	Yes	0	0	0
Mr. Kapil Gupta <sup>#</sup>	5	4	Yes	0	0	0
Mr. Kiran R Patel <sup>\$</sup>	1	1	No	0	0	0
Mrs. Nitaben Patel <sup>\$</sup>	1	1	No	0	0	0
Mr. Jitendra Chavda	5	4	Yes	0	0	0
Mr. Melwyn Fernandes	5	3	Yes	0	0	0
Mr. Ashok Bansal	5	5	Yes	0	0	0

<sup>#</sup>Mr. Gopalkrishnan Raman resigned as compliance officer and whole time Director on 31<sup>st</sup> March 2015



#Mr. Kapil Gupta resigned as Director on 31<sup>st</sup> March 2015

\$Mr.Kiran Kumar R. Patel appointed as additional director and also as Compliance officer on 31<sup>st</sup> March 2015.

\$Mrs.Nitaben Patel appointed as additional director on 31<sup>st</sup> March 2015.

*None of the Non-executive Directors are paid any remuneration as defined under the provisions of Companies Act, 2013.*

*\*Excludes Directorship held in Private Companies, Foreign Companies and Companies incorporated under Section 25 of the Companies Act, 1956*

## COMMITTEES OF THE BOARD

### A. Audit Committee

Pursuant to the provisions of section 177 of the Companies Act, 2013 & Clause 49 II of Listing Agreement, an Audit Committee comprises of 3 Directors as members and two-third of whom being Non-Executive Directors

Mr. Jitendra Chavda	Chairman
Mr. Ashok Bansal	Member
Mr. Kirankumar R. Patel	Member

During the year, 4 (Four) Audit Committee Meetings were held on 28<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 14<sup>th</sup> November, 2014, 13<sup>th</sup> February, 2015.

The following table gives the attendance of the members at Audit Committee Meetings of the Board of Directors of the Company:

Name of Member	Designation	No. of Meetings		Sitting fees paid
		Held	Attended	
Mr. Jitendra Chavda	Chairman	4	4	Nil
Mr. Ashok Bansal	Member	4	4	Nil
Mr. Gopalkrishnan Raman <sup>#</sup>	Member	4	4	Nil
Mr. Kiran Kumar Patel <sup>#</sup>	Member	0	0	Nil

#Mr. GopalKrishnan Raman resigned from directorship on 31-03-2015 and ceased to be a member of the committee and Mr. Kiran Kumar Patel was appointed as additional director on 31-03-2015 and was appointed as a member.

### B. Shareholders'/ Investors' Grievance Committee

The Shareholders'/Investors' Grievance Committee comprises of 3 (Three) Members, majority of whom are Non Executive Directors. As required by clause 49 of Listing Agreement, the Chairman of the Shareholder/Committee is Independent, Non Executive Director.

During the year, 4 (Four) Audit Committee Meetings were held on 28<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 14<sup>th</sup> November, 2014, 13<sup>th</sup> February, 2015. The composition of the Shareholders'/Investors' Grievance Committee is as under:

Name of Member	Designation	No. of Meetings		Sitting fees paid
		Held	Attended	
Mr. Jitendra Chavda	Member	4	4	Nil
Mr. Ashok Bansal	Chairman	4	4	Nil
Mr. Kirankumar R. Patel \$	Member	0	0	Nil
Mr. Gopalkrishnan Raman \$	Member	4	4	Nil

\$Mr. Gopalkrishnan Raman resigned as a Non Executive Director on 31<sup>st</sup> March 2015 and therefore ceased to be a member of the committee and in his place Mr. Kiran Kumar R. Patel has been appointed as member of the committee.

### C. Remuneration Committee

Remuneration committee comprises of 2 (Two) Members both of whom are Non Executive Independent Directors the Composition as on 31<sup>st</sup> March, 2015 is as under:

Name of Member	Designation	Sitting fees paid
Mr. Jitendra Chavda	Chairman	Nil
Mr. Ashok Bansal	Member	Nil

### Brief description of Terms of Reference

To determine and recommend to the Board the Remuneration including Commission, perquisites and allowances payable to the Whole Time Directors of the Company on overall performance of the Company during the Financial year of the Company and in consonance with the existing industrial practises of the Company.

During the year under review the company has not paid any remuneration and sitting fees to any of the Directors of the Company in view of the losses incurred by the company.

### D. General Body Meetings

Year	Location	Date	Time	No. Of Special resolutions passed in the
------	----------	------	------	--

				<b>AGM</b>
2011 – 12	105, Srishti Plaza, Saki Vihar Road, Powai, Mumbai 400 072	29-09-2012	11.00 AM	Nil
2012 – 13	800, Sangita Ellipse, Sahakar Road, Vile Parle (E), Mumbai- 400 057	30-09-2013	10.00 AM	Nil
2013 – 14	800, Sangita Ellipse, Sahakar Road, Vile Parle (E), Mumbai- 400 057	30-09-2014	10.00 AM	1 (One)

## **DISCLOSURES**

During the year there were no transactions with the Managing Director or Directors or their relatives that had potential conflict with the interest of the Company.

## **CODE OF CONDUCT**

The company has complied with the Code of Conduct for Directors and Senior Management approved by the Board. The Code of Conduct is made available on the website of your company.

## **CEO/CFO CERTIFICATION**

Mr. Kiran Kumar R. Patel, Director who is entrusted with the Finance functions also has issued necessary certificate pursuant to the clause 49 of the Listing Agreement and same is attached forms part of the Annual Report.

## **MEANS OF COMMUNICATION**

The quarterly, half yearly and annual results are published in two news papers. Management discussion and analysis forms part of the Annual Report.

## **GENERAL SHAREHOLDING INFORMATION**

### **Annual General Meeting**

Date and Time: Tuesday, 30<sup>th</sup> September, 2015 at 3.30 p.m.

Venue: Kailash Parbat, 7A, Crystal Plaza, New Link Road, Opp. Infinity, Andheri West, Mumbai- 400053.

## **Financial Calendar 2015-16**

The Company follows April- March as the Financial Year. The results of every quarter are declared in the month following the quarter:

Quarter Ended	Expected Date
30 <sup>th</sup> June, 2015	14 <sup>th</sup> August, 2015
30 <sup>th</sup> September, 2015	14 <sup>th</sup> November, 2015
31 <sup>st</sup> December, 2015	14 <sup>th</sup> February, 2016
31 <sup>st</sup> March, 2016	30 <sup>th</sup> May, 2016

AGM for year ended 31<sup>st</sup> March 2016: By 30<sup>th</sup> September, 2016

### Code of Insider Trading

The Company has adopted and implemented a Code of Conduct to SEBI (Prohibition of Insider Trading Regulations, 1992). The code lays down the guidelines, which include procedures to be followed and disclosures to be made by the insiders while dealing with the shares of the Company.

Date of Book Closure: 28<sup>th</sup> September, 2015 to 30<sup>th</sup> September, 2015 (Both days inclusive)

Dividend payment date: Dividend not declared

Listing on Stock Exchange: BSE Ltd.  
Listing fees has been paid to the BSE.

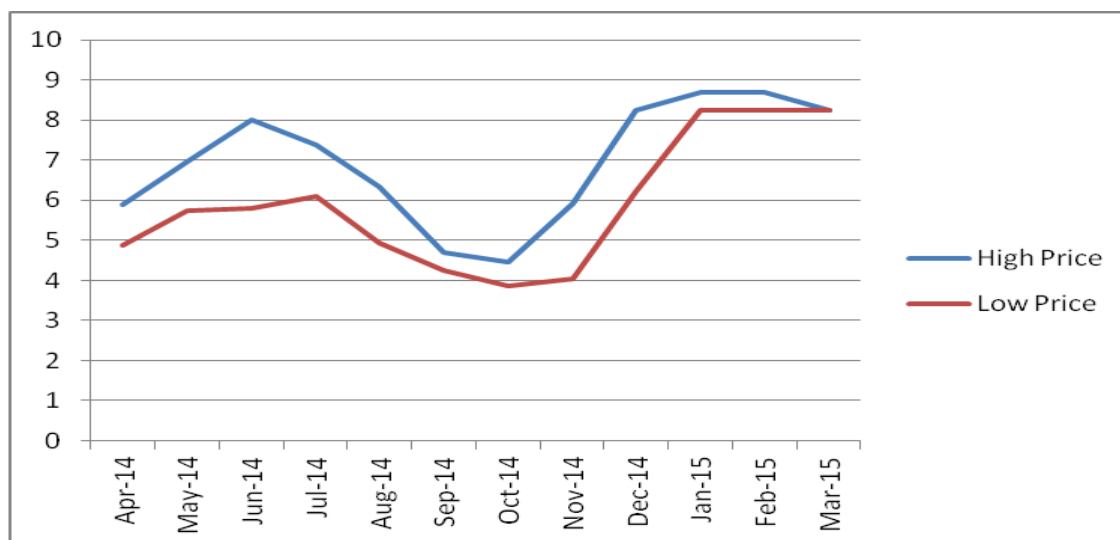
Scrip Code : 530787

DEMAT ISIN Number: INE055O01017

Market Price data: Market Price Data from April 2014 to March-2015, on BSE Ltd is as follows:

Month	High Price	Low Price
April- 2014	5.90	4.88
May-2014	6.97	5.75
June-2014	8.00	5.80
July-2014	7.38	6.10
August-2014	6.34	4.94
September-2014	4.70	4.25
October-2014	4.46	3.85
November-2014	5.93	4.04
December-2014	8.24	6.22
January-2015	8.68	8.25
February-2015	8.68	8.25
March-2015	8.25	8.25

**Graph of Market Price Data from April 2014 to March-2015, on BSE Ltd. is as follows:**



Registrar and Transfer Agent : Sharex Dynamic (India) Pvt Ltd  
 Unit No. 1, Luthra Industrial Premises, Andheri – Kurla Safed Pool, Andheri (E), Mumbai – 400 072  
 Emailid: [investor@sharexindia.com](mailto:investor@sharexindia.com)  
 Tel: 022 – 22641376 / 22702485

Share Transfer System: Presently, the share Transfers which are received in physical form are processed and the share certificates are duly transferred within a period of 15 days from the date of receipt, subject to the documents being valid and complete in all respect.

Distribution of the shareholding on the basis of categories of shareholders as on 31<sup>st</sup> March, 2015 is as under:

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Percentage to Total Shares
(I)	(II)	(III)	(IV)	(V)
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group</b>			
<b>1</b>	<b>Indian</b>			
a	Individual / HUF	0	0	0.000
b	Central/State Gov	0	0	0.000
c	Bodies Corporates	1	4137400	55.983
d	Fins / Banks	0	0	0.000
e	Any Other specify	0	0	0.000
<b>Total Promoter</b>	<b>Shareholding of and Promoter</b>	<b>1</b>	<b>4137400</b>	<b>55.983</b>

Group	Total (A)			
<b>(B)(1)</b>	<b>Public shareholding</b>			
<b>a</b>	<b>Fins / Banks</b>	1	5300	0.072
	<b>Sub-Total (B)(1)</b>	<b>1</b>	<b>5300</b>	<b>0.072</b>
<b>(B)(2)</b>	<b>Non-institutions</b>			
<b>a</b>	<b>Bodies Corporates</b>	37	1413000	19.119
<b>b</b>	<b>Individuals</b>			
	<b>i) upto Rs 1-Lac</b>	1311	873900	11.824
	<b>ii) above Rs1-Lac</b>	11	676200	9.149
<b>c</b>	<b>Any other – Cir-Mem</b>	1	200	0.002
<b>(B)</b>	<b>Total (B)= (B)(1)+(B)(2)</b>	<b>1362</b>	<b>3204100</b>	<b>43.354</b>
	<b>TOTAL (A)+(B)</b>	<b>1364</b>	<b>7390500</b>	<b>100.000</b>
<b>(C)</b>	<b>Held by Custodians against Depository Receipts</b>			
	<b>Promoter &amp; Pro Group</b>	<b>0</b>	<b>0</b>	<b>0.000</b>
	<b>Public</b>	<b>0</b>	<b>0</b>	<b>0.000</b>
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>1364</b>	<b>7390500</b>	<b>100.000</b>

Distribution of Shareholding as on 31<sup>st</sup> March, 2015 pursuant to clause 35 of the Listing Agreement is as under:

Share Range	Holders	-Num Of Holders	(%) Of Shares	Total No. Of Shares	% Of Shares
UPTO TO 100		612	43.93	61200	0.83
101 TO 200		297	21.32	59400	0.80
201 TO 500		211	15.14	77500	1.05
501 TO 1000		72	5.16	60400	0.82
1001 TO 5000		146	10.49	427500	5.78
5001 TO 10000		33	2.37	299500	4.05
10001 TO 100000		17	1.23	586800	7.94
100001 TO ABOVE		5	0.36	5818200	78.73
<b>** T O T A L **</b>		<b>1393</b>	<b>100.00</b>	<b>7390500</b>	<b>100.00</b>

#### Dematerialisation of Shares and Liquidity:

The Company has established required connectivity with Central Depository Services Limited and the same are available in electronic segment under ISIN - **INE055001017**

Investor Correspondence For transfer:

Name	Sharex Dynamic (India) Pvt Ltd
Address	Unit No. 1, Luthra Industrial Premises, Andheri – Kurla Safed Pool, Andheri (E), Mumbai – 400 072
Contact nos.	022 – 22641376 / 22702485
Email id	<a href="mailto:investor@sharexindia.com">investor@sharexindia.com</a>

Any Query on Annual Report:

Name	<b>Kirankumar R. Patel</b>
Contact nos.	022-40482516
Email id	<a href="mailto:inlandprintersltd@gmail.com">inlandprintersltd@gmail.com</a>

Place: Mumbai

30/05/2015

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

**CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members of  
Inland Printers Limited  
Mumbai

We have examined the compliance of conditions of Corporate Governance by Inland Printers Limited (the Company) for the year ended March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For PRS Associates  
Company Secretaries  
Sd/-  
Sanjay Shringarpure  
Partner  
CP. No. 6107  
M. No.: FCS 2857

Place: Mumbai  
Date: 30<sup>th</sup> May 2015



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

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

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

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

For **Inland Printers Limited**

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

Date: 30<sup>th</sup> May 2015  
Place: Mumbai

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Management Discussion**

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

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

India has an internet user base of about 243.2 million as of January 2014. Despite being third largest user base in world, the penetration of Internet is low compared to markets like the United States, United Kingdom or France but is growing much faster, adding around 6 million new entrants every month. The industry consensus is that growth is at an inflection point.

In India, cash on delivery is the most preferred payment method, accounting for about 75% of the e-retail activities. Demand for international consumer products is growing much faster than in-country supply from authorised distributors and e-commerce offerings.

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

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

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

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

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

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

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

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

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

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

**G) HUMAN RESOURCES POLICIES:**

Presently the Company has no employees. However, your company considers human resources as most valuable assets, among all other assets of the Company. Envisaging the future expansion, the policy of the company is to actuate the talent by providing opportunities to develop themselves within the organization.

**H) CAUTIONARY STATEMENT:**

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

**I) FINANCIAL MANAGEMENT AND FINANCIAL PERFORMANCE:**

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

**J) ENVIRONMENTAL ISSUES:**

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

**K) STATUTORY COMPLIANCES:**

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

**L) CAUTION:**

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

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

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

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

**DECLARATION ON CODE OF CONDUCT**

As Required by Clause 49(ID) of the Listing Agreement, it is hereby affirmed that all the Board members have complied with the Code of Conduct of the Company.

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

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

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF INLAND PRINTERS LIMITED**

#### **Report on the Financial Statements**

1. We have audited the accompanying financial statements of Inland Printers Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

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

#### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March, 2015, and its loss and its cash flows for the year ended on that date.

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

9. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. 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, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of section 164 (2) of Act.
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact, if any, of pending litigations as on 31<sup>st</sup> March, 2015 on its financial position vide Note 7 to the financial statements.
    - ii. The Company did not have any long-term contracts, including derivative contract, for which there were any material foreseeable losses.

- iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education & Protection Fund and, therefore, the question of delay in transferring such sum does not arise.

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

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

**Place : Mumbai**  
**Dated : 30<sup>th</sup> May, 2015**

**ANNEXURE TO THE AUDITORS' REPORT**  
**(Referred to in paragraph (9) of our Report of even date)**

1. The Company does not have any fixed assets and hence the question of maintaining records, physical verification & disposal of the same does not arise.
2. The Company has no stock in trade & hence clause 2(ii) of the Order is not applicable.
3. As informed to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii)(a) and (iii)(b) of the said Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company & the nature of its business with regard to rendering of services. During the year the Company has neither made purchase of inventory/fixed assets nor made any sale of goods. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in such internal control system.
5. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and Rules framed thereunder to the extent notified.
6. On facts, the requirements of clause vi of the Order regarding maintenance of cost records is not applicable to the Company.
- 7 (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been regular in depositing undisputed statutory dues applicable to it.

- (b) According to the information and explanations given to us, there are no dues of Wealth Tax, Service Tax, Customs Duty, Excise Duty and Cess that have not been deposited on account of any dispute. Details of dues towards Sales Tax & Income Tax that have not been deposited on account of dispute are as stated below.

Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which it relates	Forum where dispute is pending
The BST Act, 1959	Sales Tax	3271190/-	F.Y.1997-98	Restored by the Tribunal to Dy. Commissioner of Sales Tax(Appeals)II, Mumbai
Central Sales Tax, 1956	Central Sales Tax	418062/-	F.Y.1997-98	---- do ----
Income Tax Act, 1961	Income Tax	84988/-	F.Y.2004-05	ITO Ward 3(2)(1), Mumbai

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company, accordingly the provisions of clause 3(vii c) of the Order are not applicable to the Company.
8. The accumulated losses as at the end of the financial year are more than 50% of net worth of the Company. The Company has incurred cash losses during the current and in the immediately preceding financial year.



9. The Company has not taken any loans from financial institution or banks or through issue of debentures. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company.
10. According to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from bank or financial institutions.
11. The Company has not raised any term loan during the year. Accordingly the provisions of clause 3(xi) of the Order are not applicable to the Company.
12. 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 on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

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

Place : Mumbai  
Dated : 30<sup>th</sup> May, 2015

**AJAY DAGA**  
**PARTNER**  
**M No.44162**

**INLAND PRINTERS LIMITED**  
**BALANCE SHEET AS AT 31st March, 2015**

( Amount in Rs.)

	Note No.	As at 31st March, 2015	As at 31st March, 2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	2	73,046,500	73,046,500
(b) Reserves and Surplus	3	(74,761,757)	(74,444,067)
		(1,715,257)	(1,397,567)
<b>Current Liabilities</b>			
(a) Short - term Borrowings	4	1,917,865	1,309,741
(b) Other Current Liabilities	5	34,200	101,124
		1,952,065	1,410,865
<b>TOTAL</b>		<b>236,808</b>	<b>13,298</b>
<b>II. ASSETS</b>			
<b>Current Assets</b>			
Cash and Bank Balances	6	236,808	13,298
		236,808	13,298
<b>TOTAL</b>		<b>236,808</b>	<b>13,298</b>

Summary of Significant Accounting Policies

1

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

As per our report of even date

For and on behalf of the board

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

**Ajay Daga**  
**Partner**

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

**Nitaben Patel**  
Director  
DIN 07144947

Place : Mumbai

Dated : 30th May, 2015

**INLAND PRINTERS LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2015**

( Amount in Rs.)

	Note No.	For the Year Ended 31st March, 2015	For the Year Ended 31st March, 2014
<b>Revenue</b>			
Revenue from Operations		50,000	NIL
<b>Total Revenue</b>		50,000	NIL
<b>Expenses:</b>			
Finance Costs	8	320	NIL
Other Expenses	9	367,370	258,920
<b>Total Expenses</b>		367,690	258,920
<b>Profit / (Loss) before tax</b>		(317,690)	(258,920)
Tax expense:			
Current tax		NIL	NIL
<b>Profit /(Loss) for the year</b>		(317,690)	(258,920)
Earnings per equity share of face value of Rs.10/ each Basic & Diluted (in Rs.)	12	(0.04)	(0.04)

Summary of Significant Accounting Policies

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

As per our report of even date

For and on behalf of the board

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

**Ajay Daga**  
**Partner**

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

**Nitaben Patel**  
Director  
DIN 07144947

Place : Mumbai  
Dated : 30th May,2015

**INLAND PRINTERS LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

	<b>As At 31.03.2015 Amt (Rs.)</b>	<b>As At 31.03.2014 Amt (Rs.)</b>	
A. CASH FLOW FROM OPERATING ACTIVITIES :			
a) Net Profit / (Loss) before tax	(317,690)	(258,920)	
<u>Adjustments For</u>			
Interest on delayed payment of TDS	340	NIL	
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(317,350)	(258,920)	
<u>Adjustments For</u>			
Other Current Liabilities	(66,924)	27,172	
CASH GENERATED FROM OPERATIONS	(384,274)	(231,748)	
Direct Tax (Paid)/refund	NIL	NIL	
NET CASH FROM OPERATING ACTIVITIES	(384,274)	(231,748)	
B. CASH FLOW FROM INVESTING ACTIVITIES:	NIL	NIL	
NET CASH USED IN INVESTING ACTIVITIES	NIL	NIL	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Short-term borrowings	608,124	175,343	
Interest on deferred payment of TDS	(340)	NIL	
NET CASH FROM FINANCING ACTIVITIES	607,784	175,343	
NET INCREASE IN CASH AND CASH EQUIVALENTS	223,510	(56,405)	
CASH AND CASH EQUIVALENTS (At the beginning of the year)	13,298	69,703	
CASH AND CASH EQUIVALENTS (At the end of the year)	236,808	13,298	236,808 (0)

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting

Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

2. Previous Year's figure have been regrouped, rearranged, wherever necessary, to correspond with the current year's classification/disclosure.

As per our Report of even date

**For K K KHADARIA & CO**  
**CHARTERED ACCOUNTANTS**

**For and on behalf of the board**

**AJAY DAGA**  
**Partner**

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

**Nitaben Patel**  
Director  
DIN 07144947

Place : Mumbai

Dated : 30th May, 2015

**INLAND PRINTERS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH ,2015**

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

- a. These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention under accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or an addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211 (3C) of Companies Act, 1956 (Companies (Accounting Standards), Rules, 2006, as amended) and other relevant provisions of the Companies Act, 2013.
  
- b. Income-tax expense comprises current tax and deferred tax charge or credit. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax asset arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence. Deferred tax asset on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax asset is reviewed to reassess realisation.
  
- c. Revenues/Incomes & Costs/Expenditure are generally accounted on accrual, as they are earned or incurred.

# INLAND PRINTERS LIMITED.

## Notes to the financial statements for the year ended 31st March, 2015

### Note : 2 Share Capital

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amt. (Rs.)	Amt. (Rs.)
<b><u>Authorised</u></b>		
10000000 (P.Y.10000000) Equity Shares of Rs.10/- each	100,000,000	100,000,000
	100,000,000	100,000,000
<b><u>Issued, Subscribed &amp; Paid-up</u></b>		
7390500 (P.Y 7390500) Equity Shares of Rs.10/- each	73,905,000	73,905,000
Less : Calls in Arrear	858,500	858,500
	73,046,500	73,046,500

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

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

No. of Shareholders each holding more than 5% of the Share Capital	No.of Shares Held	% of holding	No.of Shares Held	% of holding
Tigerstone Trading Private Limited	4,137,400	55.98%	4,137,400	55.98%
Ashadeep Multitrade Private Limited	831,400	11.25%	106,700	1.44%
Radiance Exim Private Limited	550,100	7.44%	241,000	3.26%
Inland Dataforms Private Limited	-	-	1,109,700	15.02%

# INLAND PRINTERS LIMITED

## Notes to the financial statements for the year ended 31st March, 2015

### Note - 3 : Reserves and Surplus

	-	As at 31st March, 2015
	Rs.	Rs.
<b>a. General Reserves</b>		
Opening & Closing Balance	54,400	54,400
	54,400	54,400
<b>b. Capital Reserves</b>		
Opening & Closing Balance	11,374,430	11,374,430
	11,374,430	11,374,430
<b>c. Securities Premium Account</b>		
Opening & Closing Balance	95,732,500	95,732,500
	95,732,500	95,732,500
<b>d. Statement of Profit &amp; Loss</b>		
Opening balance	(181,605,397)	(181,346,477)
Add : Profit/(Loss) for the year	(317,690)	(258,920)
Closing Balance	<b>(181,923,087)</b>	<b>(181,605,397)</b>
<b>Total</b>	<b>(74,761,757)</b>	<b>(74,444,067)</b>

### Note - 4 : Short - term Borrowings

<b>Unsecured Loans</b>		
From Directors	368,467	142,343
From Others	NIL	18,000
From Corporate Bodies	1,549,398	1,149,398
<b>Total</b>	<b>1,917,865</b>	<b>1,309,741</b>

### Note - 5 : Other Current Liabilities

(a) Statutory dues	NIL	4,495
(b) Other Liabilities *	34,200	96,629
<b>Total</b>	<b>34,200</b>	<b>101,124</b>

\*\* Based on information so far available with the Company, there are no dues payable to MSME as defined in the Micro, Small and Medium Enterprises Development Act, 2006.

### Note - 6 : Cash and Bank Balances

Cash & Cash Equivalents		
a. Cash on hand	116,416	2,634
b. Balances with banks		
in current accounts	120,392	10,664
<b>Total</b>	<b>236,808</b>	<b>13,298</b>

### Note -7 : Contingent Liabilities

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

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

iii. Penalt of Rs.500000/- levied by SEBI vide its order dated 30.4.14 for non compliance of SEBI Takeover Regulations, 1997 against which the Company had preferred an appeal before the Securities Appellate Tribunal (SAT).

# INLAND PRINTERS LIMITED

Notes to the financial statements for the year ended 31st March, 2015

## Note - 8 : Finance Costs

Particulars	For the year ended 31st March, 2015	For the year ended 31 March 2014
	Rs.	Rs.
Interest on delayed payment of TDS	320	NIL
<b>Total</b>	<b>320</b>	<b>NIL</b>

## Note - 9 : Other Expenses

Advertisement Expenses	51,542	56,242
AGM Expenses	NIL	2,370
Auditor's remuneration	34,200	44,944
Depository Fees	16,854	NIL
E Voting Charges	5,618	NIL
Miscellaneous Expenses	3,319	NIL
Legal & Professional Fees	16,854	54,121
Listing Expenses	112,360	28,090
Printing Charges	NIL	1,000
ROC Filing Fees	27,200	19,500
RTA Charges	88,389	39,959
Bank Charges	191	1,851
Website Maintenance Charges	10,843	10,843
<b>Total</b>	<b>367,370</b>	<b>258,920</b>



**INLAND PRINTERS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

**10 Segment Reporting**

The Company is engaged solely in e-commerce activity relating to printing business and all activities of the Company revolve around this activity. As such there are no reportable segment as defined by Accounting Standard 17 on Segment Reporting issued by the Institute of Chartered Accountants of India.

**11 Related Party Disclosures**

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

<u>Name of the Related Party</u>	<u>Relationship</u>
Kapil Gupta	Key Managerial Personnel
Gopalkrishnan Raman	Key Managerial Personnel

**ii. Transactions with related parties during the period :**

**Key Management Personnel**

	<b>31.03.2015</b> <b>Amt (Rs.)</b>	<b>31.03.2014</b> <b>Amt (Rs.)</b>
Reimbursement of Expenses	154124	24343
Loan Taken	105000	118000
Loan Repaid	33000	NIL

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

**Key Management Personnel**

	<b>31.03.2015</b> <b>Amt (Rs.)</b>	<b>31.03.2014</b> <b>Amt (Rs.)</b>
Short-term borrowings	368,467	142,343

**12 Earnings Per Share (EPS)**

	<b>2014-15</b>	<b>2013-14</b>
i) Weighted Average Number of Equity Shares outstanding during the year	7390500	7390500
ii) Net Profit/(Loss) after tax available for Equity Shareholders (Rs.)	(317,690)	(258,920)
iii) Basic and Diluted Earnings Per Share (Rs.)	(0.04)	(0.04)
iv) Nominal Value Per Share (Rs.)	10/-	10/-

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**

For and on behalf of the board

**AJAY DAGA**  
**PARTNER**

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

**Nitaben Patel**  
Director  
DIN 07144947

Place : Mumbai  
Dated : 30th May, 2015