INLAND PRINTERS LIMITED

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

Date: September 18, 2021

To,
The Department of Corporate Service
BSE Limited
Department of Corporate Services,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 530787

Subject: Annual Report for the year ended 31st March, 2021 pursuant to clause 34(1) of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Further to our letter dated 4th September, 2021 for the captioned subject we have to inform you that inadvertently some of the Schedules to the Profit & Loss Account and Balance Sheets for the year ended 31st March, 2021 were missed out in the copy of Annual Report filed with your office through BSE Listing Portal.

We therefore submit herewith the full set of Annual Report for the year ended 31st March, 2021 pursuant to clause 34 (1) of the SEBI (LODR) Regulations, 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Inland Printers Limited**

MKashte

Meghana Kashte
Company Secretary

INLAND PRINTERS LIMITED MUMBAI

Encl. a/a

ANNUAL REPORT

2020 – 21
41ST ANNUAL GENERAL MEETING

INLAND PRINTERS LIMITED

CORPORATE INFORMATON

BOARD OF DIRECTORS AND KMP

Mr. Bhavesh Ramanlal Patel	**– Executive Whole Time Director & Chief Financial Officer (CFO)**
Mrs. Nitaben Bhaveshkumar Patel	**– Non-Executive Non-Independent Director**
Mr. Ashok D. Bansal	**– Independent Director**
Ms. Dr. Sonali Sinha	**– Independent Director**
Mr. Kishor K. Sorap	**– Executive Whole Time Director (Appointment w. e. f August 12, 2021)**
Mr. Melwyn J. Fernandes	**– Independent Director (Resigned w. e. f January 25, 2021)**
Mr. Nitin A. Katare	**– Executive Whole Time Director (Resigned w. e. f August 13, 2021)**
Ms. Meghana E. Kashte	**– Company Secretary**

AUDITORS

Statutory Auditors
M/s. N G S & Co. LLP
B-46, 3rd Floor, Pravasi Industrial Estate
Vishweshwar Nagar Road, Goregaon Road, Mumbai - 400063
Email id: ganesh@ngsco.in

Internal Auditors
M/s. H G T & Associates
Office No -41, 3rd Floor, Shree Valabh Shopping Complex Opp. Platform No.1, S.V.Road, Borivali West, Mumbai – 400 092

Email id: gctaparia7@gmail.com

Secretarial Auditors
M/s. Bhuwnesh Bansal, Practising Company Secretary
002, Dreamland Park,
C Wing CHS Ltd., Gokuldham Road, Nr Vijay Park, Mira Road (E), Thane - 401107
Email id: csbbansal@gmail.com

REGISTERED OFFICE

800, 8TH Floor, Sangita Ellipse Sahakar Road, Vile Parle East Mumbai – 400057
Email Id: inlandprintersltd@gmail.com | Tel No. (022)-40482500
Website: www.inlandprinters.in

REGISTRAR & SHARE TRANSFER AGENTS

M/s. Link Intime (India) Private Limited
C 101, 247 Park, Lal Bahadur Shastri Rd, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra 400083
Tel: 022 4918 6000
Email: https://www.linkintime.co.in | Website: www. https://www.linkintime.co.in

ANNUAL GENERAL MEETING

Date: September 27, 2021
Time: 4:30 P.M.
Deemed Venue: 800, 8TH Floor, Sangita Ellipse Sahakar Road, Vile Parle East Mumbai - 400057

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INLAND PRINTERS LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY FIRST (41ST) ANNUAL GENERAL MEETING (41ST AGM) OF THE MEMBERS OF INLAND PRINTERS LIMITED WILL BE HELD ON MONDAY SEPTEMBER 27, 2021 AT 4.30 P.M. THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO – VIDEO MEANS (OAVM) ("THE MEETING") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements for the year ended March 31, 2021 including the Reports of the Directors and Auditors thereon.

2. To appoint a Director in place of Mrs. Nitaben Patel (DIN: 07144947) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mr. Kishor Sorap 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. Kishor Sorap (DIN: 08194840), 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 as an Executive Director of the Company to hold office for a term of Five consecutive years with effect from end of this Annual General Meeting to the end of 46th (Forty - Sixth) Annual General Meeting and whose office shall be liable to retire by rotation."

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized 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".

4. Issue Of Equity Shares On Preferential Allotment Basis To The Non-Promoters (Public Category)

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act")**, the Companies (Prospectus and Allotment of Securities) Rules 2014, the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the Equity Shares of the Company are listed, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the **"SEBI (LODR) Regulations")**, and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India **("SEBI")**, including Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (the **"SEBI (ICDR) Regulations")**, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (the "SEBI Takeover Regulations"), and subject to necessary approvals, permissions, sanctions and consents as may be required, as may be applicable or any regulatory and other appropriate authorities (including but not limited to the Securities and Exchange Board of India (**"SEBI")**, the Government of India, MCA, RBI etc.) if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent, authority and approval of the Members of the Company **("Members")** be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, up to 40,00,000 (Forty Lacs Only) fully paid-up Equity Shares of Rs.10/- each of the Company, for cash at a price which shall not be less than the minimum specified price as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to the proposed allottees under Non Promoter category (Public) as mentioned in the Explanatory Statement annexed hereunto to this Notice, by way of Preferential

Allotment in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit;

RESOLVED FURTHER THAT:

i. The relevant date for the purpose of issue of Equity Shares as per Chapter V of the SEBI (ICDR) Regulations, 2018, as amended up to date for the purpose of determination of the applicable price of equity shares is being the date, which is 30 days prior to the date of this Annual General Meeting i.e. 28th August, 2021. However, since 28th August, 2021 is a Saturday (being a weekend), relevant date under the ICDR Regulations will be reckoned as the day preceding the weekend which is **Friday, the 27th August, 2021**, to consider the proposed issue.

ii. The Offer, Issue and Allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide.

iii. The Proposed Allottees of equity shares shall be required to bring in 100% of the consideration on or before the date of allotment thereof;

iv. The consideration for allotment of equity shares shall be paid to the Company by the Proposed Allottees from their respective bank accounts;

v. Allotment of equity shares shall only be made in dematerialized form.

vi. The equity shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the RBI, BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

vii. The Equity shares to be allotted to the Non-Promoter pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

viii. The equity shares issued to the Proposed Allottees will be listed on the stock exchange (BSE Limited) where the existing equity shares of the Company are listed subject to the receipt of necessary permissions and approvals, as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Shares as may be required or as may be necessary in accordance with the terms of the offer, and all such equity shares shall be ranking *pari passu* and *inter-se* with the then existing equity shares of the Company in all respects including dividend;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters following from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment, listing thereof with stock exchange and to resolve and settle all questions and difficulties that may arise in the proposed issue, allotment, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee or Sub-Committee of Directors or the Chairman or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such Committee/sub-Committee of the Board to further delegate all or any of its powers/duties to any of its members and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard."

Place: Mumbai
Date: August 27, 2021

By Order of the Board of Directors
For Inland Printers Limited
Sd/-
Meghana Kashte
Company Secretary

Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in

the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.inlandprinters.in. The Notice can also be accessed from the websites of BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.

9. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 25, 2021 to Monday September 27, 2021 (both days inclusive).

10. 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 41st AGM in a fair and transparent manner.

11. The Scrutinizer shall, immediately after the conclusion of voting at the 41st AGM, first count the votes cast during the 41st AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the 41st 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.inlandprinters.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 41st AGM i.e. September 27, 2021.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

Members will be provided with a facility to attend the AGM through VC / OAVM through the e-voting system provided by CDSL. The link for VC / OAVM will be available 15 minutes before the scheduled time of AGM in shareholders / Members login where the EVSN of Company will be displayed. The instructions for joining the AGM are given in the Notice of the AGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING / AT THE AGM:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44 (1) and (2) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India as amended, the Company is pleased to provide all its members the facility to exercise their right to vote on all resolutions set forth in the Notice of the AGM using electronic voting system ("remote e-voting"), provided by CDSL.

Members holding shares either in physical form or dematerialised form as on the cut-off date of Monday September 20, 2021 shall be entitled to remote e-voting. Electronic voting shall also be made available at the AGM and Members attending the AGM who have not casted their vote through remote e-voting shall be able to vote electronically at the AGM. Members who have cast their vote through remote e-voting prior to the AGM can attend the AGM but shall not be entitled to cast their vote again. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.

1) Cut–off date for determining the eligibility of members for voting through remote e – voting and voting at the Annual General Meeting	Monday September 20, 2021
2) Day, date and time of commencement of remote e-voting	Friday September 24, 2021 Start time: 9:00 A.M.
3) Day, date and time of end of remote e-voting	Sunday September 26, 2021 End time: 5:00 P.M.

The e-voting module will be disabled by CDSL thereafter.

Any person, who acquires equity shares of the Company and become a Member of the Company after email dispatch of the Notice and holding shares as on the cut-off date, may cast their vote by sending request for remote e-voting. The shareholders can send in their request at helpdesk.evoting@cdslindia.com and obtain the Login id and password. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password you can reset your password by using forget User Details/ password: option available on www.evotingindia.com or contact CDSL at toll free number 022-23058542/43.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1 **Members will be able to attend the AGM through VC / OAVM or view it through www.evotingindia.com by using their e-voting login credentials.**

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. 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.

5. 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 **6 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **6 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

3. If any Votes are cast by the shareholders through the e-voting available during the 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 AGM. However, they will not be eligible to vote at the AGM.

5. Facility of joining the AGM through VC/OAVM shall open 15 minutes before and after the time scheduled time for the AGM and will be available for Members on first-come first- served basis.

Further, Members (as on cut-off date), who are present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through Remote E-voting, shall also be eligible to vote through evoting system available during the AGM. For more details, Members are requested to refer to Instructions for Remote E-Voting/ E-voting and instructions for attending the AGM through VC/OAVM, given in the Notice of the AGM.

If you have any queries or issues regarding attending AGM and E-Voting from the E-Voting System provided by CDSL, you may refer the Frequently Asked Questions ("FAQs") and E-voting manual available at www.evotingindia.com, under help section or write an e-mail to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

We look forward to seeing you at the virtual AGM.

STATEMENT ANNEXED TO THIS NOTICE

The following statement pursuant to section 102 of the Companies Act, 2013 ('The Act') set out all material facts relating to the business mentioned at the item No. 4 of the accompanied notice.

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

Item No. 3

In terms of the provisions of the Companies Act, 2013 (the Act), it is proposed to appoint Mr. Kishor Sorap as an Executive Director of the Company. His brief resume, nature of expertise as stipulated in Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 are given hereunder –

Name of Director	Mr. Kishor Sorap
Date of Birth	March 04, 1985
Proposed date of appointment	September 27, 2021
Age	36
Qualification	Bachelor of Arts
Nature of Expertise	Accounting and Finance
Experience	experience of 15 years in the field
Directorship in other Indian Public Companies as on March 31, 2021	Nil
Membership / Chairmanship of Committees in other Indian Public Listed Companies as on March 31, 2021	Nil
No of shares held in the Company as on 31.3.2020	Nil

Item No. 4

A. In terms of section 102 of the Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") and any other applicable law, the Explanatory Statement set out all the material facts relating to the special business mentioned in the accompanying notice dated 27th August, 2021.

The Board of Directors in its meeting held on Friday, the 27th August, 2021 discussed the future plans of the Company and its existing requirement for funds. In view of the foregoing, the Board considered the best way to raise the funds required to finance the operations of the Company is by way of issuance of shares on the preferential basis. Based on the above discussions, the Board resolved to issue, offer and allot up to a maximum of 40,00,000 Equity Shares for cash on preferential basis to the Non-Promoters(Public Category). The pricing of the Equity Shares to be allotted on preferential basis shall not be lower than the price determined in accordance with the SEBI (ICDR) Regulations, 2018.

B. The details of the issue and other particulars as required in terms of Regulation 163(1) of SEBI (ICDR) Regulations, 2018 in relation to the resolution for the proposed preferential issue are given as under:

(i) The Objects of the Preferential Issue:

The funds to be raised from the proposed issue of Equity Shares will be utilized for a combination of part funding of the expenditure for expansion, support growth plans of the Company, long-term

working capital, general corporate purposes and to peruse the main object of the company as stated in its Memorandum of Associates (MOA).

(ii) The intention of the promoters / directors / key management persons to subscribe to the Preferential Issue:

None of the promoters / directors / key managerial person intends to subscribe to the Preferential Issue of Equity Shares.

(iii) Pricing of Securities to be issued:

The issue of Equity Shares on preferential basis to the Non promoters of the Company will be in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018.

The Equity Shares of the Company are listed on BSE Limited. In terms of Regulation 165 of the SEBI ICDR Regulations, 2018, the shares of the Company are infrequently traded on stock exchange i. e. BSE Limited, where the shares of the company are listed; therefore, the aforesaid shares shall be allotted in accordance with the price determined in terms of Regulation 165 of the SEBI (ICDR) Regulations, 2018. As per the said Regulation, if the shares are infrequently traded, the price is needed to be determined by independent valuer taking into account including book value, comparable trading multiple and such other parameters and a report from independent valuer has been obtained and the issue price has been determined as Rs. 10 /- per Share.

"Stock Exchange" for this purpose shall mean any of the recognized stock exchanges in which the equity shares are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding twenty six weeks prior to the relevant date.

"Frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the twelve calendar months preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.

The shares of the company are not frequently traded in terms of Regulation 164(5) of SEBI (ICDR) Regulations, 2018.

Equity Shares of the Company are listed on BSE Limited and are infrequently traded at BSE. Accordingly, the minimum issue price has been calculated on the basis valuation report taken from Independent Valuer CA Payal Gada (Membership No. 110424) proprietress M/s Payal Gada & Co. (Firm Regn. No. 148529W) having office at S-15, Sej Plaza, 2nd floor, Near Nutan School, Marve Road, Malad (W), Mumbai 400 064, Maharashtra an independent Chartered Accountant shall be Rs. 10 /- per Equity Share in compliance with Regulation 165 of SEBI ICDR Regulations, 2018.

A Certificate taken from Independent Valuer confirming the minimum price for the preferential issue as per Preferential Issue Guidelines in Chapter V of SEBI (ICDR) Regulations, 2018 along with the calculation thereof has been obtained and the same shall be made available for inspection at the Registered Office of the Company.

- The allotment of shares are subject to the Investor(s) not having sold any Equity Shares during the six months preceding the Relevant Date (defined below) and the Investor not acquiring or selling any equity shares equity shares until completion of the allotment under the proposed preferential issue.

- The Company, Its Promoters and Directors is not declared as wilful defaulter by Reserve Bank of India and also not declared as fugitive economic offender under Fugitive Economic offender Act, 2018.

(iv) Relevant Date:

(v) The relevant date for the purpose of issue of Equity Shares as per Chapter V of the SEBI (ICDR) Regulations, 2018, as amended up to date for the purpose of determination of the applicable price of equity shares is 30 days prior to the date of the Annual General Meeting i.e. 28th August, 2021. However, since 28th August, 2021 is a Saturday (being a weekend), relevant date under the ICDR Regulations will be reckoned as the day preceding the weekend which is **Friday, the 27th August, 2021**, to consider the proposed issue.

(vi) Particulars of Subscribers to Equity Shares : The Company proposes to issue Equity Shares by way of preferential issue to the Non promoters (public category) for cash as per the details given herein below:

Name of the Proposed subscriber	Pre-Preferential Issue		New Allotment (Equity Shares) (B)	% of Holding (considering Equity Shares issued through this Notice)	
Category Non-Promoter	No. of Shares held (A)	% of Holding		New + Pre-Holding (C=A+B)	% of Holding (On Expanded Capital)
Ms. Ruchira Maheshwari	Nil	Nil	2,00,000	2,00,000	3.67
Mr. Yash Maheshwari	Nil	Nil	2,00,000	2,00,000	3.67
Mr. Chandrashekhar J. Shetty	Nil	Nil	1,00,000	1,00,000	1.84
Ms. Behroz Ravi Balduwa	Nil	Nil	1,00,000	1,00,000	1.84
Mr. Ravi Kanak Kudal	Nil	Nil	2,00,000	2,00,000	3.67
Mr. Chandresh Dinesh Kothari	Nil	Nil	2,00,000	2,00,000	3.67
Mr. Deepak Tela	Nil	Nil	2,00,000	2,00,000	3.67
Mrs. Jyoti Mundra	Nil	Nil	2,00,000	2,00,000	3.67
Mr. Manoj Prakash Chaudhary	Nil	Nil	1,00,000	1,00,000	1.84
Mr. Samir Rameshchandra Seth	Nil	Nil	1,50,000	1,50,000	2.76
Ms. Nikita Berry	Nil	Nil	1,50,000	1,50,000	2.76
Mr. Rajendra Kumawat	Nil	Nil	1,00,000	1,00,000	1.84
Mr. Chirag Vinod Mistry	Nil	Nil	2,00,000	2,00,000	3.67
Mr. Dasharath Babulal Mewada	Nil	Nil	2,00,000	2,00,000	3.67
Mr. Kaushik Dhiren Nahar	Nil	Nil	2,00,000	2,00,000	3.67
Mr. Chirag Mukesh Gandhi	Nil	Nil	2,00,000	2,00,000	3.67
Mr. Laxmi Narayan Somani	Nil	Nil	2,00,000	2,00,000	3.67
Mr. Aditya Poddar	Nil	Nil	50,000	50,000	0.92
Mr. Harish G Taparia	Nil	Nil	50,000	50,000	0.92
Mr. Jitesh R. Rander	Nil	Nil	2,00,000	2,00,000	3.67
Mr. Satya Dev Sharma	Nil	Nil	50,000	50,000	0.92
Ms. Chanchal D Rathi	Nil	Nil	1,50,000	1,50,000	2.76
Mr. Manish R. Rathi	Nil	Nil	2,00,000	2,00,000	3.67
Mr. Deepansh R Parab	Nil	Nil	50,000	50,000	0.92
Transerve Advisors Private	Nil	Nil	1,50,000	1,50,000	2.76

Limited					
Instant Finserve Private Limited	Nil	Nil	2,00,000	2,00,000	3.67
Total			**40,00,000**		

(vii) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee, the percentage of post preferential issue capital that may be held by them:

Name of the Company	**Name of the Shareholders / Partners and their shareholding in the respective company Who are Ultimate Beneficial owners**	**Name of the Directors**	**% of Post Preferential issue Capital Holding (Equity Shares only)**	**Change in control**	**Governance and Decision making person (The governance and decision making with respect to the shares held by the shareholders)**
Transerve Advisors Private Limited	1.Mr. Sanjay Toshniwal – 99% 2.Mr. Vinod Birla – 1%	1.Sanjay Toshniwal 2.Vinod Birla	2.76	No	Mr. Sanjay Toshniwal
Instant Finserve Private Limited	1.Galactico Corporate Services Pvt. Ltd - 99.50 % 2. Mr. Suyash Rajendra Chhajed - 0.45% 3.Parushana Suyash Chhajed - 0.05 %	1.Harshal Jethale 2.Arpita Lathi	3.67	No	Mr. Vishal Sancheti

(viii) Shareholding Pattern Pre and Post Preferential Issue: (only Equity shares)

Table	A		B	
Category of Shareholders	Pre-Allotment		% of Holding (considering Equity Shares issued through this Notice)	
	Total No. of Shares	% of Total Voting Rights	Total No. of shares	% of Total Voting Rights
Promoters/Promoters' Group	**8,37,280**	**57.99**	**8,37,280**	**15.38**
Sub- Total (A)	**8,37,280**	**57.99**	**8,37,280**	**15.38**
Non promoters				
Foreign Institutional Investors	0	**0**	**0**	**0**
Financial Institutions	1,060	**0.07**	**1,060**	**0.02**
Bodies Corporate	1,96,300	**13.60**	**5,46,300**	**10.03**
Non-Resident Indians / Overseas Corporate bodies	30	**0.00**	**30**	**0.00**
Individual – Public	3,39,206	**23.50**	**39,89,206**	**73.28**
Hindu Undivided Family (HUF)	69,364	**4.80**	**69,364**	**1.28**
Others – Clearing Members	520	**0.04**	**520**	**0.01**
Sub-total (B)	**6,06,480**	**42.01**	**46 06,480**	**84.62**
Total (A+B)	**14,43,760**	**100.00**	**54,43,760**	**100.00**

(ix) Change in Management:

The issue of Equity shares pursuant to the said resolution shall not result in any change in the management or control of the Company.

(x) Lock in of Equity Shares

The Equity shares to be allotted to the non-promoters (public category) on a preferential basis as set out in the resolution shall be locked in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

(xi) Proposed time within which the allotment shall be completed: -

As required under the SEBI (ICDR) Regulations, 2018, the Equity Shares shall be issued and allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Shares is pending on account of pendency of any approval by any Regulatory Authority (including but not limited to the BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

(xii) No. of persons to whom allotment on Preferential Basis has already been made during the year, in terms of Number of Securities as well as Price:

The Company has not made any preferential allotment during the period from 01st April, 2021 till the date of this Notice. The allotment on preferential basis through this notice will be made in the financial year 2021-2022.

(xiii) The Company hereby undertakes that:

a) It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, 2018 where it is required to do so.

b) If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.

(xiv) The Company, its Promoters and the Directors of the company are not in the list of wilful defaulters. None of its Directors is a fugitive economic offender as defined under the SEBI (ICDR) Regulations, 2018.

(xv) Auditor's Certificate:

The Statutory Auditor's certificate from M/s NGS & Co. LLP., Chartered Accountants, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, will be made available for inspection at the meeting as well as the Registered Office of the Company between 11:00 a.m. and 1:00 p.m., on all working days (excluding Saturdays and Sundays) up to the date of the meeting i.e. Monday, 27th September, 2021.

(xvi) Other Disclosures: -

Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing members of the Company as specified in Section 62(1)(a) of the Companies Act, 2013, provided that the members of the Company approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution has been obtained. Further in terms of Regulations 160 of SEBI (ICDR) Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not conform with the SEBI (ICDR) Regulations including any amendment, modification, variation or re-enactment thereof. The approval of the members is being sought to enable the Board to issue and allot the equity shares on a preferential / private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

As it is proposed to issue Equity shares on preferential basis, special resolution is required to be approved by members pursuant to the provisions of Section 62 of the Companies Act, 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018 and other applicable provisions (if any).

The Board of Directors of the Company believes that the proposed Preferential Issue is in the best interest of the Company and its Members. The Board, therefore, recommends the Resolution(s) at Item Nos.4 of the accompanying Notice for the approval of Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially of otherwise, in the proposed Special Resolution as set out at Item No. 4 of the Notice.

Your Directors recommend the resolution for your approval as a Special Resolution.

Place: Mumbai
Date: August 27, 2021

By Order of the Board of Directors
For Inland Printers Limited
sd/-
Meghana Kashte
Company Secretary

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 41st ANNUAL GENERAL MEETING TO BE HELD ON SEPTEMBER 27, 2021 [PURSUANT TO REGULATION 36(3) AND 26(4) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

Name of the Director	**Mrs. Nitaben B. Patel**	**Mr. Kishor K. Sorap**
DIN	07144947	08194840
Date of Birth	April 14, 1984	March 04, 1985
Age	37	36
Date of Appointment	March 31, 2015	August 12, 2021
Relationship with Directors and KMP	None	None
Expertise in specific functional area	Business	Accounting and Finance
Qualification (s)	Bachelor of Arts	Bachelor of Arts
Board Membership of other listed companies as on March 31, 2021	Nil	Nil
Membership/ Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	Nil	Nil
Number of Equity Shares held in the Company as at March 31, 2021	Nil	Nil
Relationship with the Promoters and Board if any	Nil	Nil

DIRECTORS' REPORT TO THE SHAREHOLDERS

To,
The Members,

Your Directors present 41st Annual Report along with the Audited statements of Account for the year ended March 31, 2021.

1. FINANCIAL RESULTS

The financial Results are briefly indicated below:

(Amount in Rs.)

PARTICULARS	YEAR ENDED	
	March 31, 2021	March 31, 2020
Total Income	-	-
Total Expenditure	11,83,727	13,35,938
Profit/(Loss) before and after Taxation	(11,83,727)	(13,35,938)
Profit/(Loss) Brought Forward	(2,06,56,572)	(1,93,20,634)
Balance carried to Balance Sheet	(2,18,39,890)	(2,06,56,163)

2. REVIEW OF OPERATIONS

The Company has incurred a Loss of Rs.11,83,727 /- during the year as compared to the Loss of previous year of Rs. 13,35,938/- .

3. OPERATIONS AND FUTURE PLANS:

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

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

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

5. DIVIDEND

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

6. DEPOSITS

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

7. DIRECTORS

In terms of the provisions of the Companies Act, 2013 ('the Act'), Mrs. Nitaben Patel , director of the company, retires by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting. Mr. Kishor Sorap was appointed as an additional Executive Director with effect from August 12, 2021 and Mr. Nitin Katare, Director resigned with effect from August 13, 2021.

8. KEY MANAGERIAL PERSONNEL:

Ms. Meghana Kashte was appointed as the Company Secretary & Compliance Officer with effect from November 12, 2020. Mr. Ankit Kumar resigned as the Company Secretary & Compliance Officer with effect from May 12, 2020.

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:

Both the Independent Directors have given declarations that they meet with the criteria of independence as prescribed under sub section (6) of section 149 of the Act and regulation 16(1) (b) of the SEBI (LODR) Regulations, 2015.

12. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

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

During the Financial year 2019-2020, The Board met five times during the year on 10.07.2020, 14.09.2020, 12.11.2020, 25.01.2021 and 13.02.2021

Apart from the above there was a meeting of the Independent directors on 12.02.2021.

13. PERFORMANCE EVALUATION OF BOARD, COMMITTEES & DIRECTORS:

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

14. DIRECTOR'S RESPONSIBILITY STATEMENT

The Board of Directors hereby confirms:

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

a) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit or Loss of the Company for that period.

b) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

c) That the Directors have prepared the Annual accounts on a going concern basis.

d) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively; and

e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. AUDITORS

Statutory Auditors:

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

Secretarial Audit:

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s Bhuwnesh Bansal & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2020-21. 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' basis 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 to whom the gratuity or any other retirement benefits were payable during F.Y. 2020 -21 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:

Your Directors recognize and appreciate the sincere work, dedicated efforts and contribution of all the directors and stakeholders 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:**

Pursuant to Section 92 and 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return as on March 31, 2021, as available on Company's website www.inlandprintersltd.com.

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, 2021 is annexed to the accounts.

28. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

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

29. MANAGERIAL REMUNERATION

No managerial personnel are drawing any remuneration.

30. CONSERVATION OF ENERGY & TECHNOLOGY ABSORBTION:

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

31. FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review there were no 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, 2021 impacting the going concern status of your Company and its future operations.

35. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE:

The members in its Annual General Meeting (AGM) held on September 30, 2020 had accorded their approval for consolidation of Equity Shares of Rs. 2/- each to Rs. 10/- each fully paid up. Accordingly Issued, Subscribed and paid up Equity Share Capital of Rs. 1,44,37,600/- consisting of 72,18,800 Equity Shares of Rs. 2/- each was divided into 14,43,760 Equity shares of Rs. 10/- each was consolidated in such manner that with effect from April 12, 2021 (record date) every Five of the equity shares of Rs.2/- each constituted One Equity Share of Rs. 10/- each fully paid up.

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 2020-2021 to the BSE where the Company's Shares are listed and traded.

38. ACKNOWLDEGEMENTS:

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
Sd/-
Bhavesh Patel
Chairman

Date: August 27, 2021
Place: Mumbai

Annexure-A

SECRETARIAL AUDIT REPORT
FORM NO. MR – 3
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

[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, 2021, 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, 2021 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;

c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **((Not applicable to the Company during the Audit period)**

e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit period)**

f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**

g. 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;

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)**

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit period)**

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

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

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

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

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

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

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

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 Resolutions which are having major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines.

i. Appointment of Mrs. Sonali Sinha as an Independent / Non – Executive Director of the Company for five consecutive years.
ii. Appointment of Mr. Nitin Katare as an Executive Director of the Company for five consecutive years.
iii. Consolidation of the Equity Share Capital of the Company from Rs 2/- to Rs 10/- each.
iv. Alteration of Capital Clause V of Memorandum of Association of the Company.
v. Alteration of Article – 5 (Capital Clause) of Articles of Association of the Company.

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: 23.08.2021

For Bhuwnesh Bansal & Associates

Sd/-

Bhuwnesh Bansal
Proprietor
FCS No. – 6526
CP No. - 9089
UDIN: F006526C000817743

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: 23.08.2021

For Bhuwnesh Bansal & Associates

Sd/-

Bhuwnesh Bansal
Proprietor
FCS No. – 6526
CP No. – 9089
UDIN: F006526C000817743

ANNEXURE B

NOMINATION & REMUNERATION POLICIES
TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The Terms and Conditions of appointment of Independent Directors are as under:

1. Independence

The appointment as an Independent Director is in due consideration of declaration of being qualified as Independent and appointment is subject to continued status as "Independent" as per the requirement of the Companies Act, 2013.

2. Appointment

Appointment is for an initial term of five years, unless otherwise terminated earlier by and at the discretion of either party. Independent Directors are typically expected to serve two five-year terms. Appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

3. Roles and Responsibilities

Independent Directors have the same general legal responsibilities to the company as any other Director. Independent Director of the Company, are required:

- To act in accordance with the Company's Articles of Association.
- To discharge duties with due and reasonable care, skill and diligence.
- Not to achieve or attempt to achieve any undue gain or advantage either to himself or to any related person/ party.
- To act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- Not to involve in a situation conflicting with the interest of the Company and to put the interests of Company above others.
- In addition to the above requirements applicable to all Directors, role of the Independent Directors shall also include duties as prescribed in Schedule IV of Companies Act, 2013.

4. Directors' Remuneration

Directors of the Company are entitled to sitting fees for attending each meeting of the Board and Committee thereof and such commission on Net profits as may be recommended by the Nomination and Remuneration Committee of the Board and approved by the Board of Directors of the Company. The Company shall also reimburse all reasonable and properly documented expenses that are incurred by a director in performing the duties for the Company.

5. Confidentiality

During their tenure, Independent Directors of the Company are privy to information that is confidential to the Company. All such information acquired during tenure should not be released to third parties without prior clearance from the Chairperson.

6. Evaluation Process

As a member of the Board, performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of each Director shall be done by all the other Directors. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee of the Board and disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee. If, in the interim, there are any matters which cause concern, directors can discuss them with the Chairperson as soon as is appropriate.

7. Insurance

Directors and Officers Liability Insurance is not provided by the Company.

8. Governing Law

This appointment is governed by and will be interpreted in accordance with Indian law and the engagement shall be subject to the jurisdiction of the Indian courts at Mumbai.

POLICY ON NOMINATION AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

FOREWORD

A transparent, fair and reasonable process for selection of directors, key managerial personnel and senior management and appropriate remuneration at all levels of the Company is required to ensure that Shareholders remain informed and confident in the management of the Company. The Company also understands the importance of attracting and maintaining high quality individuals for managing its affairs from directors level right through to support staff.

REGULATORY BACKGROUND

As per revised clause 49 of listing agreement and section 178 of the Companies Act, 2013 the Board of Directors of every listed company shall constitute a Nomination and Remuneration Committee and the role of the committee shall, *inter-alia*, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other senior management employees;
2. Formulation of criterion for evaluation Directors performance on the Board and also the performance of the Board as a whole.
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

Section 178 (4) of the Companies Act, 2013 stipulates that while formulating the policy the Committee shall ensure that —
(a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
(b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

(c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

In view of the above, a policy is formulated and established for nomination and remuneration of Directors, key managerial personnel and senior management of the Company.

1. PURPOSE

This Policy on nomination and remuneration (the "Policy") describes the process through which candidates for possible inclusion in the Company's recommended slate of director, key managerial personnel and senior management (the "Candidates") are selected. The Policy is established and administered by the Nomination and Remuneration Committee (the "Committee") of Inland Printers Limited (the "Company").

2. DEFINITIONS

The definitions of some of the key terms used in this Policy are given below.

a) **"Board"** refers to collective body of board of directors of the Company.
b) **"Director"** means a director as defined under section 2(34) of the act except nominee director and director appointed by small shareholders.
c) "Key Managerial Personnel" means a person appointed pursuant to section 203 of the act.
d) **"Nomination and Remuneration Committee"** means a committee formed pursuant to section 178 of the act.
e) "Senior Management" includes all personnel just below one level of board of directors of the Company and whose reporting is directly to the executive directors of the Company.
f) "The Act" means Companies Act, 2013.
g) "The Company" means Inland Printers Limited incorporated under Companies act 1956

PART A – NOMINATION POLICY

3. BOARD MEMBERSHIP CRITERIA

The Committee is responsible for, among other things for identifying individuals qualified to become members of the Company's Board of Directors (the "Board") and recommending to the Board, the nominees to stand for election as directors. The Nomination Committee shall take into account all of the following criteria while determining the qualifications of any candidate for director:

Integrity and Judgment: Directors should have the highest level of integrity, ethical character and the ability to exercise sound business judgment on a broad range of issues consistent with the Company's values.

Qualification & Knowledge: Directors should be financially literate and have a sound understanding of business strategy, corporate governance and board operations.

Diversity: Directors should be capable of representing the multi-cultural nature of our global corporation with consideration being given to a diverse board in terms of gender and ethnic membership. In addition, the Committee shall take into account diversity in professional experience, skills and background.

Independence: Directors who are not current or former management should meet the spirit as well as the letter of the applicable independence standards. In addition, all Directors should be

independent in their thought and judgment so that they represent the long-term interests of all shareholders of the Company.

Experience and Accomplishments: Directors should have significant experience and proven Superior performance in professional endeavours whether this experience is in business, government, academia or with non-profit organizations.

Board Interaction: Directors should value board and team performance over individual performance, demonstrate respect for others and facilitate superior board performance. Directors should be willing and able to devote the time required to become familiar with Company's business and to be actively involved in the Board and its decision-making.

Skills: Directors should have expertise in one or more of the areas such as accounting and finance, technology, management, international business, compensation, legal, HR, corporate governance, strategy, industry knowledge and general business matters.

4. IDENTIFICATION OF CANDIDATES FOR BOARD MEMBERSHIP

A. Internal Process for Identifying Candidates.

The Committee has two primary methods for identifying Candidates. First, the Committee may solicit ideas for possible Candidates from a number of sources including present members of the Board; senior level Company executives; individuals personally known to the members of the Board; and research, including database and Internet searches.

B. External Process for Identifying Candidates.

Second, the Committee may from time to time retain at the Company's expense one or more search firms to identify Candidates (and to approve any such firms' fees and other retention terms). If the Committee retains one or more search firms, such search firms may be asked to identify possible Candidates who meet the qualifications expressed in this Policy, to interview and screen such candidates (including conducting appropriate background and reference checks), to act as a liaison among the Board, the Committee and each Candidate during the screening and evaluation process, and thereafter to be available for consultation as needed by the Committee.

5. RECOMMENDATION OF CANDIDATE

The Committee will consider all Candidates identified through the processes described above, and will evaluate each of them, based on the criteria set forth above and if thought fit, will recommend their appointment to the Board.

6. CRITERIA FOR APPOINTMENT OF SENIOR MANAGEMENT AND KEY MANAGERIAL PERSONNEL

The Committee is also responsible for identifying individuals qualified to occupy position of key managerial personnel and in the senior management of the Company and selecting, or recommending to the Board their appointment. The Nomination Committee shall take into account all of the following criteria when determining the qualifications of any candidate in senior management position:

Integrity and Judgment: Candidate should have the highest level of integrity, ethical character and the ability to exercise sound business judgment on a broad range of issues consistent with the Company's values.

Qualification & Knowledge: Candidate should have expert knowledge in his field of work and should have industry knowledge and general business matters.

Independence: The candidate should be independent in his thought and judgment so that he represents the long-term interests of the Company.

Experience and Accomplishments: The candidate should have significant experience and proven superior performance in his professional endeavors.

7. IDENTIFICATION OF CANDIDATES FOR SENIOR MANAGEMENT AND KEY MANAGERIAL PERSONNEL ROLE

A. Internal Process for Identifying Candidates.
The Committee may solicit ideas for possible Candidates from a number of sources including present members of the Board; senior level Company executives; individuals personally known to the members of the Board; and research, including database and Internet searches.

B. Identification through Human Resource Department
The Committee may instruct human resource department to search through its available resources/network an appropriate candidate for the required position in senior management.

C. External Process for Identifying Candidates.

The Committee may from time to time retain at the Company's expense one or more search firms to identify Candidates (and to approve any such firms' fees and other retention terms). If the Committee retains one or more search firms, such search firms may be asked to identify possible Candidates who meet the qualifications expressed in this Policy, to interview and screen such candidates (including conducting appropriate background and reference checks), to act as a liaison among the Board, the Committee and each Candidate during the screening and evaluation process, and thereafter to be available for consultation as needed by the Committee.

8. RECOMMENDATION
The Committee shall consider all Candidates identified through the processes described above, and shall evaluate each of them, based on the criteria set forth above and if thought fit, will recommend their appointment to the Board.

PART B – REMUNERATION POLICY

9. EXECUTIVE DIRECTOR REMUNERATION

Main principles

The Remuneration and Nomination Committee's reward policy reflects its obligation to align executive directors' remuneration with shareholders' interests and to engage appropriately qualified executive talent for the benefit of the group. The nomination and remuneration committee shall consider following criteria before recommending the remuneration of executive directors:

Ø Reward reflects the competitive global market in which the company operates.
Ø Individual reward should be linked to performance criteria.
Ø Executives should be rewarded for both financial and non-financial performance.

Elements of Remuneration
The executive directors' total remuneration consists of the following:
Ø Salary - each executive director receives a fixed sum payable monthly in cash.
Ø Perquisites and allowances, if deem fit by remuneration committee
Ø other benefits - executive directors are eligible to participate in superannuation schemes and such other benefits as may be prescribed the nomination and remuneration committee.

Overall Director Remuneration

Overall managerial remuneration shall not exceed 11% of net profit of the Company for a particular financial year. No remuneration (except sitting fees) shall be paid to any director of the company unless it is recommended to the board by remuneration committee of the Company and other applicable statutory provisions are complied with.

10. NON-EXECUTIVE DIRECTOR REMUNERATION

No remuneration shall be paid to non-executive directors except sitting fees in the manner and as per the terms as approved by board of directors of the Company. The Nomination and remuneration Committee, if deem fit, may recommend to the board remuneration to non-executive directors not exceeding 1% of net profit of the Company.

11. FORMS OF REMUNERATION

Fixed Remuneration

The Board in consultation with the Nomination & Remuneration Committee will from time to time determine the fixed remuneration level for all Directors, key managerial personnel and senior management. For other employees, respective department heads, under an intimation to Human Resource Department, are allowed to fix such remuneration as they deem fit. Such remuneration levels will be determined according to industry standards, relevant laws and regulations, labour market conditions and scale of Company's business relating to the position. The fixed remuneration will reflect the core performance requirements and expectations of the Company.

Performance based Remuneration

In addition to fixed remuneration, the Company may implement a system of bonuses and incentives designed to create a strong relationship between performance and remuneration. Performance based remuneration will be linked to specific performance targets which will disclosed to relevant employees regularly.

12. EMPLOYEE ENTITLEMENTS

The Company will comply with all legal and industrial obligations in determining the appropriate entitlement to long service, annual, personal and parental leave.

13. REVIEW

The Nomination & Remuneration Committee is responsible for the monitoring, implementation and review of this policy. The Nomination & Remuneration Committee will provide recommendations to the Board as to how to effectively structure and facilitate a remuneration strategy, which will meet the needs of the Company.

This Policy is intended to provide a set of flexible guidelines for the effective functioning of the Company's nominations process for directors, KMPs and senior management. The Committee intends to review this Policy at least annually and anticipates that modifications may be necessary from time to time as the Company's needs and circumstances evolve, and as applicable legal or listing agreement change. The Committee may modify or amend this Policy at any time without advance notice.

ANNEXURE C

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

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2020 - 2021 ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Particulars	Relevant details
1	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	No other directors are in receipt of remuneration
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Nil
3	The percentage increase in the median remuneration of employees in the financial year	Nil
4	The number of permanent employees on the rolls of Company	01
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Nil

For and on behalf of the Board
Inland Printers Limited

Sd/-	**Sd/-**
Bhavesh Patel	**Nitin Katare**
Whole Time Director	**Executive Director**
DIN: 07144964	**DIN: 08764399**

Place: Mumbai
Date: August 27, 2021

MANAGEMENT DISCUSSION ANALYSIS REPORT

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2021. The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

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

THE COVID-19 PANDEMIC AND LOCKDOWN

The COVID-19 pandemic has spread across the world — leading to well above 4.7 million confirmed infections, over 315,000 deaths, enormous human suffering and a full stop on virtually all commercial and economic activities. Even India, apparently relatively fortunate up to now, has had 101,139 confirmed cases and 3,163 deaths as per COVID-19 Situation Report–120 of World Health Organization (WHO) dated 19 May 2020. With lockdowns spreading across countries accounting for over 50% of the world's gross domestic product (GDP), COVID-19 has caused disruptions on an unimaginable scale. Nobody really knows how long the pandemic will last; whether it will increase in the winter of 2020-21 and if so how, and what will be its final toll on lives and livelihood. With the impact of this pandemic still to play out, the scenario of eerily empty high streets, shut factories and stores, and literally millions being rendered unemployed together point to a single outcome - extreme stress for the global economy of the kind not seen since the Great Depression.

In India too, which implemented a lockdown since 25 March 2020, the pandemic has created shocks ripping through society and the world of business. Outlook for the current financial year continues to remain uncertain, with the COVID-19 situation evolving each day. Apart from agriculture and related activities, most other sectors of the economy have been adversely impacted by the pandemic and are expected to show de-growth. India's GDP growth for FY 21 is now projected to reduce significantly as compared to pre-COVID projections of around 5%.

GLOBAL ECONOMIC OUTLOOK

Considerable worsening of key demand indicators are seen in the outlook for Q1 of 2020-21. Apart from the continuing resilience of agriculture and allied activities, most other sectors of the Indian economy will be adversely impacted by the pandemic. From the data published by the government on the COVID-19 infections, patient recovery, spread and deaths, perhaps, the spread and death toll of the pandemic in India would not be as severe as USA and European nations

The Reserve Bank of India expects that the credit growth is likely to remain modest, reflecting weak demand and risk aversion. Going forward, liquidity conditions would be managed under the revised liquidity management framework, consistent with the accommodative stance of monetary policy as long as necessary to revive growth and mitigate the impact of the pandemic, while ensuring that inflation remains within the target. Better transmission of monetary policy impulses to the credit market would remain a priority of RBI.

INDUSTRY STRUCTURE AND DEVELOPMENT

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

OPPOURTUNITIES & THREATS

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

SEGMENTWISE PERFORMANCE:

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

OPPORTUNITIES / OUTLOOK:

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

THREATS:

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

RISKS AND CONCERNS:

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

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

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

HUMAN RESOURCES POLICIES:

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

CAUTIONARY STATEMENT:

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

FINANCIAL MANAGEMENT AND FINANCIAL PERFORMANCE:

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

Margin, Return on Capital Employed and Return on net worth etc.

ENVIRONMENTAL ISSUES:

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

STATUTORY COMPLIANCES:

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

CAUTION:

Statements which are based on and describe about management's expectations, estimates, projections, objectives, intentions and assumptions are forward looking statements. Words such as "expects," "anticipates," "plans," "believes," "scheduled," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements, which include but are not limited to projections of revenues, earnings, segment performance, cash flows. Forward-looking statements are made pursuant to the Companies Act, 2013, securities laws and all other applicable acts, statues, rules and regulations as amended from time to time. These 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.

For and on behalf of the Board
Inland Printers Limited

Sd/-	**Sd/-**
Bhavesh Patel	**Nitin Katare**
Whole Time Director	**Executive Director**
DIN: 07144964	**DIN: 08764399**

Place: Mumbai
Date: August 27, 2021

CORPORATE GOVERNANCE REPORT

A report for the financial year ended March 31, 2021 on the compliance by the Company with the Corporate Governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), is furnished below:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

The Board of Directors fully supports and endorses the Corporate Governance practices being followed by the Company.

BOARD OF DIRECTORS

Composition and category of directors:

The Composition of your company's Board, which comprises five directors is given in the table below and is in conformity with regulation 17(1) of the Listing Regulations and other applicable regulatory requirements. There are no nominee directors representing any institution on the Board of the company.

Details of Directors attendance at Board Meetings and at the last Annual General Meeting (AGM) held on 30th September, 2020 are given in the following table:

Sr. No	Name of Director	Category	Board Meetings Held during their tenure	Board Meetings Attended	Attended Last AGM
1.	Mr. Bhavesh Ramanlal Patel	Whole Time Director	5	5	Yes
2.	Mrs. Nitaben Bhaveshkumar Patel	Non-Executive Non - Independent Director	5	5	Yes
3.	Mr. Ashok Devakinandan Bansal	Independent Director	5	5	Yes
4.	Mr. Melwyn Fernandes*	Independent Director	3	3	No
5.	Mr. Nitin Katare	Whole Time Director	3	3	N.A.

6.	Ms. Sonali Sinha	Independent Director	3	3	N.A.

Board meeting and procedure:

The Board met five times during the year on July 10, 2020; September 14, 2020; November 12, 2020; January 25, 2021 and February 13, 2021.

The Company has held at least one Board meeting in every quarter and the maximum time gap between any two meetings was not more than one hundred and twenty days, thereby complying with applicable statutory requirements.

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

Sr. No.	Name of Director(s)	Designation	No. of other Directorship	No. of equity shares held in Co.	Member/ Chairperson of the committee	
					Member	Chair man
1.	Mr. Bhavesh Ramanlal Patel	Whole Time Director	Nil	1,67,456	3	Nil
2.	Mrs. Nitaben Bhaveshkumar Patel	Non -Executive Non -Independent Director	Nil	Nil	2	Nil
3.	Mr. Ashok Devakinandan Bansal	Independent Director	Nil	Nil	3	3
4.	Mr. Melwyn Fernandes	Independent Director	Nil	Nil	2	Nil
5.	Mr. Nitin Katare#	Whole Time Director	Nil	Nil	Nil	Nil
6.	Ms. Sonali Sinha#	Independent Director	Nil	Nil	1	Nil

Notes:

i. The Directorships, held by Directors as mentioned above, do not include directorship(s) in foreign companies and Section 8 companies incorporated under the Companies Act, 2013. In accordance with Regulation 26 of the SEBI LODR Regulations, Membership(s) / Chairmanship(s) of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies have been considered.

ii. The number of Directorship(s) and Committee Membership(s) / Chairmanship(s) of all Directors is / are within the respective limits prescribed under the Companies Act, 2013 and SEBI LODR Regulations.

iii. *Melwyn Fernandes resigned with effect from January 25, 2021.

iii. Besides Mr. Bhavesh Patel and Mrs. Nitaben Patel, who are married, there is no relationship between the other Directors inter –se.

iv. #Mr. Nitin Katare and Ms. Sonali Sinha were appointed as Directors in the 40th Annual General Meeting held on 30th September, 2020.

Meeting of Independent Directors:

The Company's Independent Directors met on February 12, 2021 without the presence of Executive Directors or members of management and reviewed matters pertaining to Performance Evaluation of the Board / Committees and the Directors. All the Independent Directors attended the meeting.

Inter-se relationship among Directors:

There are no inter-se relationships among the Directors.

Directors Profile

A brief resume of Directors, nature of their expertise and experience and other details are provided in the Annual Report. The following is the list of core skills/expertise/ competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board:

Knowledge:	**Skills:**	**Mind-Set:**
Industry knowledge / experience & technical expertise	Strategic thinking and decision making	Ethics
Understanding methods of strategic analysis, Company's strategic objectives and changes of relevance to the Company's strategy and future direction	Interpersonal skills	Commitments
Understanding the roles and responsibilities of a Board member within the larger governance	Leadership	Instinct & Business acumen

Role of Non-Executive / Independent Directors:

Non-Executive / Independent Directors play a key role in the decision-making process of the Board and in shaping various strategic initiatives of the Company. These Directors are committed to act in what they believe to be in the best interests of the Company and its stakeholders. These Directors are professionals, with expertise and experience in general corporate management, corporate laws, finance and other allied fields. This wide knowledge of their respective fields of expertise and best-in-class boardroom practices helps foster varied, unbiased, independent and experienced perspective. The Company benefits immensely from their inputs in achieving its strategic direction. An Independent Director is the Chairman of the Audit Committee, the Nomination & Remuneration Committee and of the Stakeholders Relationship Committee.

Board Evaluation

Evaluation of performance of all Directors is undertaken annually. The Company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which comprises evaluation criteria taking into consideration various performance related aspects. The Board of Directors has expressed its satisfaction with the evaluation process.

STATUTORY BOARD COMMITTEES

A. AUDIT COMMITTEE

I. Constitution of Committee

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

Name	Designation	Committee meetings held during their tenure	Meetings Attended
Mr. Ashok Bansal	Independent Director	4	4
Mr. Bhavesh Patel	Whole time Director	4	4
Mr. Melwyn Fernandes*	Independent Director	3	3
Ms. Sonali Sinha	Independent Director	2	2

* Mr. Melwyn Fernandes resigned on January 25, 2021.

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

II. Terms of reference

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

III. Meetings held and attendance

The Audit committee met four times during the financial year 2020-21, on the following dates: July 10, 2020; September 14, 2020; November 12, 2020 and February 13, 2021. The frequency of the meetings was as per applicable regulatory requirements and gap between two committee meetings was not more than one hundred and twenty days.

B. Nomination & Remuneration Committee

I. Constitution of Committee

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

Name	Designation	Committee meetings held during their	Meetings Attended
Mr. Ashok Bansal	Independent Director	3	3
Mrs. Nitaben Patel	Non – Executive Non Independent Director	3	3
Mr. Melwyn Fernandes	Independent Director	1	1
Ms. Sonali Sinha	Independent Director	2	2

* Mr. Melwyn Fernandes resigned on January 25, 2021.

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

II. Terms of reference

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

III. Meetings held and attendance

The NRC met three time during the financial year 2020-21, on July 07, 2020, November 12, 2020 and January 25, 2021.

IV. Performance evaluation Criteria for Independent Directors

Performance Evaluation of all Directors (Including Independent Directors) is undertaken on the basis of a structured questionnaire.

V. Director's Remuneration

No Director is paid any remuneration during the financial year 2020 -21.

C. Stakeholder Relationship Committee

I. Constitution of Committee, Meetings held and attendance

The Stakeholder Relationship Committee (SRC) comprises of three members and met one time during the financial year 2020 - 21, on December 01, 2020 as per the details in the following table:

Name	Designation	Committee meetings held during their tenure	Meetings Attended
Mr. Ashok Bansal	Independent Director	1	1
Mr. Bhavesh Patel	Whole Time Director	1	1
Mrs. Nitaben Patel	Non – Executive Non Independent Director	1	1

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

II. Terms of reference

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

III. Stakeholders Grievance Redressal

One complaint was received during the year under review and it was resolved by Stakeholder Relationship Committee. There was no outstanding complaint as on 31st March, 2021. No requests for transfer and for dematerialization were pending for approval as on 31st March, 2021.

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

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

IV. Compliance Officer

Ms. Meghana Kashte is the Compliance Officer of the Company. The company has designated email id inlandprintersltd@gmail.com to enable stakeholders to email their grievances.

Investor Grievance Redressal

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

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

GENERAL BODY MEETINGS

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

Sr. No.	Date	Time	Venue	Details of Special Resolution passed
40th AGM	September 30, 2020	9:00 A.M.	Virtual AGM – Deemed Address as – 800, 8th Floor, Sangita Ellipse Sahakar Road, Vile Parle East Mumbai 400057	1. Appointment of Dr. Ms. Sonali Sinha as an Independent Non – Executive Director Appointment of Mr. Nitin Katare as an Executive Director 3. Consolidation Of Share Capital 4. Alteration To Memorandum Of Association Of The Company 5. Alteration To Articles Of Association Of The Company
39th AGM	September 30, 2019	11:30 A.M.	Shabri, Sai - Dwar, Near	1. To Re-appoint Mr Ashok Bansal (DIN 00483970) as Independent Director

			Laxmi Ind. Estate, Oberoi Complex Road, Sab TV Lane, Andheri West , Mumbai- 400053	2. To Re-appoint Mr. Melwyn Fernandes (DIN 00497902) as Independent Director
38th AGM	September 28, 2018	12:30 P.M.	Shabri, Sai-Dwar, Near Laxmi Ind. Estate, Oberoi Complex Road, Sab Tv Lane, Andheri West, Mumbai- 400053	1. Appointment of Mr. Bhavesh Patel as a Director of the Company

POSTAL BALLOT

No resolution was passed through Postal ballot during the financial year 2020 - 21. At present there is no proposal to pass any resolution through postal ballot.

MEANS OF COMMUNICATION

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

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

Quarterly Results

The approved financial results are forthwith sent to the Stock Exchanges where the shares are listed and are displayed on the Company's website www.inlandprinters.com and are published in Financial Express (English) and Mumbai Lakshadweep (Marathi), within forty-eight hours of approval thereof.

Website

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

Annual Report

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

Designated Email ID:

The Investors can register their grievances and complaints on the email id of the company inlandprintersltd@gmail.com. This email id is displayed on the company's website www.inlandprinters.in.

SEBI Complaints Redressal System (SCORES)

SCORES is a system implemented by SEBI which enables investors to lodge their complaints electronically on the SEBI website. The investor complaints are processed in a centralized web based complaints Redressal system. The salient features of this system are centralized database of all complaints, online uploading of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

BSE Corporate Compliance & Listing Centre (BSE Listing Centre)

BSE Listing Centre is web based application systems for enabling corporate to undertake electronic filing of various periodic compliance related filings like shareholding pattern, results, press releases, etc.

COMPLIANCE CERTIFICATE

The Company has complied with the mandatory requirements as stipulated under the Listing Regulations. The Company has submitted the quarterly compliance report on corporate governance to the stock exchanges within the prescribed time limit.

Mr. Sanjay Shringarpure, Practicing Company Secretaries, have certified that the Company has complied with the mandatory requirements as stipulated under the Listing Regulations.

Mr. Sanjay Shringarpure, Practicing Company Secretaries, have certified that none of the Directors on the Board of the Company have been debarred or disqualified, from being appointed or continuing as Directors of Companies, by the Board / Ministry of Corporate Affairs or any such statutory authority.

These certificates are annexed to the Corporate Governance Report and will be submitted to the stock exchanges and the Ministry of Corporate Affairs along with the Annual Report.

MD AND CFO CERTIFICATION

Whole Time Director of the Company have issued a certificate in terms of Regulation 17(8) of the Listing Regulations, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. They also certify the accuracy of the quarterly financial results while placing results before the Board.

GENERAL INFORMATION FOR SHAREHOLDERS

Annual General Meeting	Day, Date and Time: Monday, September 27, 2021 at 4.30 p.m. (VC-AGM) Deemed Venue: 800, 8th Floor, Sangita Ellipse Sahakar Road, Vile Parle East Mumbai - 400057
Financial Year of the Company The financial Year of the Company is from April 1st to March 31st Tentative Schedule for financial Year 2021 - 22. 1st Quarter ending June 30, 2021 2nd Quarter ending September 30, 2021 3rd Quarter ending December 31, 2021	 On or before 14th August, 2021 On or before 14th November, 2021 On or before 14th February, 2021

4th Quarter Annual Result for the year ended March 31, 2022	On or before 30th May, 2022
Registered Office	800, 8TH Floor, Sangita Ellipse Sahakar Road, Vile Parle East Mumbai – 400057
Address for correspondence with the company	800, 8TH Floor, Sangita Ellipse Sahakar Road, Vile Parle East Mumbai – 400057
Dividend Payment Date	Not Applicable as the Board has not recommended any dividend
Stock Code	Scrip Code: 530787 | ISIN: INE055O01033
Registrar & Share Transfer Agents	Link Intime India Pvt. Ltd. C 101, 247 Park, Lal Bahadur Shastri Rd, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra 400083

Share Transfer System

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

In case of shares held in physical form, all transfers are completed within 15 days from the date of receipt of complete documents. As at 31st March, 2021 there were no Equity Shares pending for transfer. Also, there were no Demat requests pending as on 31st March, 2021.

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

Stock Market data

The monthly 'high' and 'low' closing prices of the shares traded during the period from April 1, 2020 to March 31, 2021 on BSE are given below:

Month	High	Low	Close	No. of shares
Jun 20	7.00	6.80	6.95	400
Jul 20	6.65	6.04	6.04	1,800
Nov 20	6.33	6.33	6.33	100
Jan 21	6.50	6.50	6.50	200
Mar 21	6.18	6.18	6.18	2

Distribution of Shareholding as on March 31, 2021

No. of shares held	No. of shareholders	% of total Shareholders	Number of Shares	% of total shares
Up to 5,000	1174	95.68	59,65,500	**82.71**
5,001 – 10,000	30	2.44	2,67,800	**3.71**
10,001 – 20,000	5	0.41	81,700	**1.13**
20,001 – 30,000	2	0.16	44,800	**0.62**
30,001 – 40,000	3	0.24	99,100	**1.37**
40,001 – 50,000	1	0.08	44,100	**0.61**

50,001 – 1,00,000	4	0.33	3,30,180	**4.58**
1,00,000 & above	8	0.65	57,51,320	**79.74**
Total	**1,227**		**72,12,800**	

Dematerialization of shares

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

As on March 31, 2021

Mode	No. of shares	% of Shares
With CDSL	62,72,400	86.89
With NSDL	600	0.01
Physical	9,45,800	13.10
Total	**72,18,800**	100.00

CODE OF CONDUCT

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2019-20. Requisite declaration signed by Mr. Bhavesh Patel, Director to this effect is given below.

Compliance with the Code of Business Conduct and Ethics As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Inland Printers Limited Code of Business Conduct and Ethics for the year ended March 31, 20201.

Copies of the aforementioned Codes have been put on the Company's website and can be accessed at www.inlandprinters.in.

OTHER DISCLOSURES

Related Party Transactions

a) All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulations during the financial year 2021 - 21 were undertaken in compliance with the aforesaid regulatory provisions;

b) There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company;

c) The register of contracts is placed before the Board/Audit Committee regularly.

There has been no non-compliance by the company on any matter related to capital markets. Hence, the question of penalties or strictures being imposed by SEBI or Stock Exchange or any other regulatory authority does not arise.

Details of Subsidiary and Associate Companies:

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2021.

Disclosure on Material Related Party Transactions

All material transactions entered into with related parties as defined under the Act and Regulation 23(1) of the SEBI (LODR) Regulations 2015 during the financial year 2020 - 21 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2020-21 having potential conflict with the interest of the Company at large. A list of related parties as per the Accounting Standard 18 and the transactions entered into with them in prescribed Form AOC-2 is given separately in this Annual Report under Annexure III of the Board Report as well as in the Notes to Accounts annexed to the Balance Sheet as at 31st March 2021 and Statement of Profit & Loss of the Company for the Financial Year ended on that date.

Compliance with Mandatory Requirements and adoption of Non-Mandatory Requirements

The Company has complied with all mandatory requirements of the Listing Regulations. The Company has adopted the following non-mandatory requirements of Regulation 27(1) read with Part E of Schedule II of the Listing Regulations:

(a) Modified opinion(s) in audit report: The Company does not have the financial statements with modified audit opinion.

(b) Reporting of Internal Auditor: The Internal Auditor reports directly to the Audit Committee.

Disclosures of compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2) (b) to (i) of the Listing Regulations:

Sr. No.	Particulars	Regulation	Compliance status Yes/No/N.A	Compliance observed for following:
1.	Board of Directors	17	Yes	• Board Composition • Meeting of Board of Directors • Review of compliance reports • Plans for orderly succession for appointments • Code of Conduct or all members of board of directors and senior management • Fees / compensation • Minimum information to be placed before the Board • Compliance Certificate • Risk Assessment & Management • Performance Evaluation of Independent Directors
2.	Audit Committee	18	Yes	• Composition • Meeting of Audit Committee • Role of Audit Committee and review of information by the Committee
3.	Nomination & Remuneration Committee	19	Yes	• Composition • Role of the Committee • Meeting of Nomination &

				Remuneration Committee • Role of Nomination & Remuneration Committee
4.	Stakeholders Relationship Committee	20	Yes	• Composition • Role of the Committee • Meeting of Stakeholders Relationship Committee • Role of Stakeholders Relationship Committee
5.	Risk Management Committee	21	NA	• The Company is not in the list of top 1000 listed entities by market capitalization
6.	Vigil Mechanism	22	Yes	• Formulation of Vigil Mechanism for Directors and employees • Direct access to Chairperson of Audit Committee
7.	Related Party Transactions	23	Yes	• Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions • Related Party Transactions of the Company are pursuant to contracts duly approved by the Audit Committee, Board of Directors and Shareholders of the Company • Review of transactions pursuant to aforesaid contract
8.	Corporate Governance requirements with respect to subsidiary of listed entity	24	NA	• The Company does not have any subsidiary
9.	Obligations with respect to Independent Directors	25	Yes	• Maximum Directorship and Tenure • Meeting of Independent Directors • Familiarization of Independent Director
10.	Obligations with respect to employees including senior management, key	26	Yes	• Memberships/Chairmanships in Committees • Affirmation with compliance to Code of Business Conduct and Ethics from Directors and Management Personnel • Disclosure of shareholding by Non-executive Directors • Disclosures by Senior Management

	managerial persons, directors and promoters			about potential conflicts of interest • There is no agreement entered by the employees or KMP with regard to compensation or profit sharing in connection with dealings in the securities of Company
11.	Other Corporate Governance Requirements	27	NA	• Exemption under Regulation 15 of SEBI LODR, 2015 as amended
12.	Website	46(2)(b) to (i)	Yes	• Terms and conditions of appointment of Independent Directors • Composition of various Committees of Board of Directors • Code of Business Conduct and Ethics for Directors and Management Personnel • Details of familiarization programmes imparted to Independent Directors

Inland Printers Limited

Sd/-
Bhavesh Patel
Whole Time Director
(DIN: 07144964)

Sd/-
Nitin Katare
Director
(DIN: 08764399)

Place: Mumbai
Date: August 27, 2021

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

I, Mr. Bhavesh Patel as Whole-Time director of the Company, hereby declare that, all the Members of the Board and Senior Management Personnel have confirmed their compliance with the Code of Conduct, as applicable to them, for the year ended March 31, 2021.

For & on behalf of the board
For Inland Printers Limited

Sd/-
Mr. Bhavesh Patel
Director
DIN: 07144964
Place: Mumbai
Date: August 27, 2021

PRACTICING COMPANY SECRETARY'S CERTIFICATE PURSUANT TO SCHEDULE V (C) (10) (i) OF SECURITIES & EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members of Inland Printers Ltd

In my opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, I hereby certify that none of the Directors on the Board of the Company have been debarred or disqualified by Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such Statutory Authority, from being appointed or continuing as Directors of Companies.

For PRS Associates
Company Secretaries

Sd/-
CS Sanjay Shringarpure
Proprietor
M. No: FCS 2857
COP No.: 6107
Place: MUMBAI
Date: August 27, 2021

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE
Requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Members of
Inland Printers Limited

We have examined the compliance of conditions of corporate governance by Inland Printers Limited ('the Company') for the year ended 31 March, 2021, as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the 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 above mentioned Listing regulations except as mentioned in report.

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/-
CS Sanjay Shringarpure
Proprietor
M. No: FCS 2857
COP No.: 6107
Place: MUMBAI
Date: August 27, 2021

CFO CERTIFICATION
COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LODR) REGULATION, 2015

1. I, **Bhavesh Patel**, Whole Time Director of the Company in and Chief Financial Officer of Inland Printers Limited, have reviewed the financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:

   a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   b) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.

3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

4. I have indicated to the Auditors and the Audit Committee

   a) Significant changes in internal control over financial reporting during the year;
   b) Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the financial statements; and
   c) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For & on behalf of the board
For Inland Printers Limited

Sd/-
Mr. Bhavesh Patel
Director
DIN: 07144964
Place: Mumbai
Date: August 27, 2021

Independent Auditors' Report
To the Members of Inland Printers Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Inland Printers Limited**, ("the Company") which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of "the Company" as at March 31, 2021, the Loss and total comprehensive income, changes in equity and its cash flows 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 (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of "the Company" in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, 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 we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the standalone financial statements.

Emphasis of Matter

We draw the attention to the fact that Company is continuously suffering losses from operations with net losses for the year ended March 31, 2021, amounting to Rs. 11,83,727/- and as of that date the Company's accumulated losses amounted to Rs. 2,18,39,890/- as against Company's Share Capital Rs. 1,52,96,100/- and Net Worth of Company has eroded. These conditions indicate the existence of material uncertainty that may cast significant doubt about the Company's ability to continue as going concern.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key Audit Matters ('KAM') are those matter that in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current year. These matters were addressed in the context of our audit of the Standalone Financial Statement as a whole and in framing 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 communicate in our report.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and shareholder's information, but does not include the 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 statement or our knowledge obtained during the course of our audit or otherwise appear to be materially misstated.

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

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

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

The Board of Directors are 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 scepticism 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 system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those changed with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law and 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 in terms of sub-section (11) of section 143 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 purpose 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 Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d. In our opinion, the aforesaid financial statements comply with Ind AS specified under Section 133 of the Act, read with relevant rule issued there under.

   e. On the basis of written representations received from the Directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164 (2) of the Act.

   f. With respect to the adequacy of Internal financial controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in **"Annexure B"** our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting.

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

      i. In our opinion and to the best of our information and according to the explanations given to us, provisions of section 197 of the Act are not applicable to the Company.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanation given to us:

i. There are no pending litigations against the Company, which would materially impact financial position in its financial statements.
ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
iii. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For **NGS & Co. LLP**
Chartered Accountants
Firm Registration No.: 119850W

Sd/-

Ganesh Toshniwal
Partner
Membership Number: 046669

Mumbai
Date: June 30, 2021
UDIN: 21046669AAAALA9459

Annexure A to the Independent Auditor's Report

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report to the members of Inland Printers Limited of even date)

i. The Company does not have any fixed assets. Therefore, paragraph 3(i) of the said Order is not applicable.

ii. The Company does not have any inventories. Therefore, paragraph 3(ii) Order is not applicable.

iii. Based on the audit procedure and according to information and explanations given to us, the Company has not granted any loan secured or unsecured to the companies, firm, or other parties covered in the register maintained under section 189 of the Act. Therefore, paragraph 3 (iii) of the Order is not applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan, investment, guarantees or security during the year under audit with respect to the provisions of section 185 and 186 of the Act. Therefore, paragraph 3 (iv) of the Order is not applicable.

v. According to information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and Rules framed thereunder to the extent notified. Therefore, paragraph 3(v) of the Order is not applicable.

vi. In our opinion and according to the information and explanations given to us, maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Therefore, paragraph 3(vi) of the Order is not applicable.

vii. a) According to the information and explanation given to us, in our opinion the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

c) According to the information and explanations given to us, there are no material dues of income tax, sales tax, goods and service tax, customs duty, value added tax, cess and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

viii. In our opinion and according to the information and explanations given to us, the Company has not taken any loans either from banks, financial institutions or from the government and has not issued any debentures. Therefore, paragraph 3(viii) of the Order is not applicable.

ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Therefore, paragraph 3(ix) of the Order is not applicable.

x. According to the information and explanations given to us, no material fraud by the company or on the Company by its officer or employees has been noticed or reported during the course of our audit.

xi. According to the information and explanations given by the management, the provisions of section 197 read with Schedule V of the Act are not applicable to the Company. Therefore, paragraph 3(xi) of the Order is not applicable.

xii. In our opinion and according to the information given to us, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanation give to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 & 188 of the Act where applicable and details have been disclosed in the Financial statements as required by the applicable accounting standard.

xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment on private placement of shares or fully or partly convertible debentures during the year. Therefore paragraph 3(xiv) of the Order is not applicable.

xv. According to the information and explanation give to us and based on our examination of the records, Company has not entered into any non-cash transactions with the directors or persons connected with him. Therefore, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For NGS & Co. LLP
Chartered Accountants
Firm Registration No.: 119850W

Sd/-

Ganesh Toshniwal
Partner
Membership No. 046669
Mumbai
Date: June 30, 2021
UDIN: 21046669AAAALA9459

Annexure - B to the Auditors' Report
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Inland Printers Limited** ("the Company") as of March 31, 2021 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

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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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 Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

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 judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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.

For **NGS & Co. LLP**
Chartered Accountants
Firm Registration No.: 119850W

Sd/-

Ganesh Toshniwal
Partner
Membership Number: 046669

Mumbai
Date: June 30, 2021

UDIN: 21046669AAAALA9459

INLAND PRINTERS LIMITED

BALANCE SHEET AS ON MARCH 31, 2021

	Particulars	Note No.	As on March 31, 2021 (Rs.)	As on March 31, 2020 (Rs.)
I	**ASSETS**			
1	**Current Asset**			
	Financial Assets	-	-	-
	Cash and Cash Equilents	2	2,55,009	1,43,480
	Total Asset		**2,55,009**	**1,43,480**
I	**LIABILITIES AND EQUITY**			
1	**EQUITY**			
	Equity Share Capital	3	1,52,96,100	1,52,96,100
	Other Equity	4	(2,18,39,890)	(2,06,56,163)
	Total Equity		**(65,43,790)**	**(53,60,063)**
2	**LIABILITIES**			
1	**Non-Current Liabilities**			
	Financial Liability			
	Borrowings	5	66,62,006	52,56,496
	Total Non-Current Liability		**66,62,006**	**52,56,496**
2	**Current Liabilities**			
	Other Financial Liabilities	6	1,22,450	2,35,299
	Other Current liabilities	7	14,343	11,748
	Total Current Liabilities		**1,36,793**	**2,47,047**
	Total Equity and Liabilities		**2,55,009**	**1,43,480**

As per our report of even date attached
For NGS & Co. LLP
FRNo. 119850W
Chartered Accountants
Sd/-
Ganesh Toshniwal
Partner
Membership No. 046669

Place: Mumbai
Date: June 30, 2021

For and on behalf of the Board of Directors

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

Sd/-
Nitin Katare
Director
DIN: 08764399

Sd/-
Meghana Kashte
Company Secretary & Compliance Officer

INLAND PRINTERS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2021

	Particulars	Note No.	2020 - 2021 (Rs.)	2019 - 2020 (Rs.)
I	**REVENUE FROM OPERATIONS**			
	Interest Income		**-**	**-**
I	**Total Revenue**		**-**	**-**
II	Other Income		**-**	**-**
III	**Total Revenue**		**-**	**-**
IV	**Expenses**			
	Employee Benefits Expense	8	2,53,397	1,73,334
	Finance Cost	9	90,575	-
	Other Expenses	10	8,39,755	11,62,604
IV	**Total Expenses**		**11,83,727**	**13,35,938**
V	**Profit/ Loss before exceptional items and tax(III-IV)**		**(11,83,727)**	**(13,35,938)**
VI	**Exceptional Items**		**-**	**-**
VII	**Profit / Loss before Tax (V-VI)**		**(11,83,727)**	**(13,35,938)**
VIII	Tax Expenses		-	-
	1) Current Tax of Current year		-	-
	2) **Deferred Tax**		-	-
IX	**Profit / Loss for the period (VII – VIII)**		**(11,83,727)**	**(13,35,938)**
X	Other Comprehensive Income A. (i) Items that will be reclassified to profit or loss (ii)Income tax relating to items that will be reclassified to profit or loss B. (i)Items that will not be reclassified to profit or loss (ii)Income tax relating to items that will not be reclassified to profit or loss		- -	- -
XI	**Total Comprehensive Income for the period (IX+X) (Comprising Profit / Loss and other Comprehensive income for the period)**		**(11,83,727)**	**(13,35,938)**
XII	**Earnings per Equity Share of face value of Rs. 2/- each** **Basic and Diluted (Rs.)**	**12**	**(0.16)**	**(0.19)**

As per our report of even date attached
For NGS & Co. LLP
FRNo. 119850W
Chartered Accountants
Sd/-
Ganesh Toshniwal
Partner
Membership No. 046669

Place: Mumbai
Date: June 30, 2021

For and on behalf of the Board of Directors

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

Sd/-
Nitin Katare
Director
DIN: 08764399

Sd/-
Meghana Kashte
Company Secretary & Compliance Officer

Inland Printers Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

	Particulars	2020 - 2021 (Rs.)	2019 - 2020 (Rs.)
A	**Cash Flow from Operating Activities**		
	a) Net Profit / Loss before Tax and Extraordinary Items adjustment for:	**(11,83,727)**	**(13,35,938)**
	b) Operating Profit / Loss before Working Capital Changes Adjustment for:		
	Increase / decrease in other Financial Liabilities	(1,12,849)	97,571
	Increase / decrease in other Current Liabilities	2,595	6,747
	Cash Generated from Operations	(12,93,980)	(12,31,619)
	Income Tax (Paid)/Refund	NIL	NIL
	Net Cash from / Used in Operating Activities	**(12,93,980)**	**(12,31,619)**
B	**Cash Flow from Investing Activities**		
	Net Cash from / (Used in) Investing Activities	-	-
C	**Cash Flow from Financial Activities**		
	Short term borrowings	14,05,508	12,50,000
	Net Cash from / (Used in) Financial Activities	**14,05,508**	**12,50,000**
	Net Increase / Decrease in Cash and Cash Equivalents	1,11,528	18,381
	Cash and Cash Equivalents as at April 1, 2020 (Opening Balance)	1,43,481	1,25,100
	Cash and Cash Equivalents as at March 31, 2021 (Closing Balance)	2,55,009	1,43,481

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 attached
For NGS & Co. LLP
FRNo. 119850W
Chartered Accountants
Sd/-
Ganesh Toshniwal
Partner

Membership No. 046669
Place: Mumbai
Date: June 30, 2021

For and on behalf of the Board of Directors

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

Sd/-
Nitin Katare
Director
DIN: 08764399

Sd/-
Meghana Kashte
Company Secretary & Compliance Officer

Inland Printers Limited

Statement of Changes in Equity for the year ended March 31, 2021

A. Equity Share Capital

	As at March 31, 2021	As at March 31, 2020
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 Earning Rupees	Equity instruments through OCI Rupees	Total Rupees
Balance as at March 31, 2019	**(1,93,20,225)**	**Nil**	**(1,93,20,225)**
Profit/ (Loss) for the year	(13,35,938)	Nil	(13,35,938)
Other comprehensive income for the year	Nil	Nil	Nil
Balance as at March 31, 2020	**(2,06,56,163)**	**Nil**	**(2,06,56,163)**
Balance as at April 01, 2020	**(2,06,56,163)**	**Nil**	**(2,06,56,163)**
Profit/(Loss) for the year	(11,83,727)	Nil	(11,83,727)
Other Comprehensive income for the year	Nil	Nil	Nil
Balance as at March 31, 2021	**(2,18,39,890)**	**Nil**	**(2,18,39,890)**

As per our report of even date
For NGS & Co. LLP
FRNo. 119850W
Chartered Accountants
Sd/-
Ganesh Toshniwal
Partner

Membership No. 046669
Place: Mumbai
Date: June 30, 2021

For and on behalf of the Board of Directors

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

Sd/-
Nitin Katare
Director
DIN: 08764399

Sd/-
Meghana Kashte
Company Secretary & Compliance Officer

Inland Printers Limited
Note 1

I Company Formation:

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).

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).
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.

(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 recognized.

Current /Non-Current Classification

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

I. the asset/liability is expected to be settled/realized in the Company's normal operating cycle
II. the asset is intended for sale or consumption
III. the asset/liability is held primarily for the purpose of trading
IV. the asset/liability is expected to be realized/settled within twelve months after the reporting period.
V. (v) the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

VI. in the case of a liability, the Company does not have unconditional right to defer settlement of the liability for at least twelve months after reporting date.
VII. All other assets and liabilities are classified as non –current.

(C) Significant Accounting Policies

I Statement of Compliances with Indian Accounting Standards (Ind AS)

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

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

ii Basis of Preparation and Presentation

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

iii Property, Plant and Equipment

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

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

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

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

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

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

V Intangible Assets

Intangible Assets are carried at acquisition cost less accumulated amortisation and accumulated impairment losses, if any. Acquisition cost includes Information system related Costs as well as costs incurred for enhancement and improvements. Amortisation is recognized on a straight line basis

over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period and the effect of any changes in estimates is accounted for prospectively.

Estimated useful lives of the Intangible assets are as follows:

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

Vi Revenue Recognition:

Revenue from sale of goods is recognized 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 recognized 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.

Rendering of services

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

Vii Leases The Company as a lessee

The Company's Lease assets classes primarily consist of leases for Buildings (Leased Stores). The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i)the contract involves the use of an identified asset
(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
(iii) the Company has the right to direct the use of the asset.
At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU" and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

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

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

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

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

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases
When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.
For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

Viii Taxation:

Income Taxes:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.
Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

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

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

A deferred tax liability is recognized 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 utilized. 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 realized.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off corresponding current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.
Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Ix Earnings Per Share:

Basic EPS is arrived at based on net profit after tax available to equity shareholders to the weighted average number of equity shares outstanding during the year.
The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless impact is anti-dilutive.

x Borrowing costs

Borrowing costs that is directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.
All other borrowing costs are recognised in the statement of profit or loss in the period in which they are incurred.

xi Employee benefits

Short term employee benefits

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

Post-employment defined contribution benefits

Payment to defined contribution plans such as provident fund, employee state insurance etc. are recognised as expense when employees have rendered services entitling them to such contributions. Company has no further payment obligations once the contributions have been paid.
Post-employment defined benefit benefits
Cost of post-employment benefit plans such as gratuity are recognised as an expense in the statement of profit and loss for the period in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using projected unit credit

method, with actuarial valuation techniques at the end of each annual reporting period. Service cost (including current service cost, past service cost) and interest expense are recognised in the statement of profit and loss. Gains and losses through re-measurements of the net defined benefit liability are recognised in other comprehensive income. The effect of any plan amendments are recognised in statement of profit and loss.

Other long term employee benefit

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

xii Inventories

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

Xiii Foreign currencies

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

Xiv Provisions, Contingent Liabilities and Contingent Assets:

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

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

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed. When the Company expects some or all of a provision to be reimbursed, reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

xv Financial instruments

Classification as financial liability or equity

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

Equity instruments

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

Financial assets and financial liabilities- Initial recognition.

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

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

Subsequent measurement

Financial assets and financial liabilities at amortised cost.

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

Financial assets and financial liabilities at FVTPL

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

Investment in equity instruments either at FVTPL or FVTOCI

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

Financial guarantee obligation

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

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

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

Impairment of financial asset

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.
Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate.
The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.
For trade receivables, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

De-recognition of financial asset

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

xvi Operating segment

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

xvii Key sources of estimation uncertainty and critical accounting judgements

In the course of applying the accounting policies, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future periods.

Key sources of estimation uncertainty

Useful lives of property, plant and equipment

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

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

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

Provisions, liabilities and contingencies

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

Fair value measurements

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

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

Inland Printers Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Note No.2.

	As At 31.03.2021 (Rs.)	As At 31.03.2020 (Rs.)
Cash and Cash Equivalents		
--Cash on Hand	1,00,828	1,00,828
--Balance with Bank in Current Account	1,54,181	42,653
	2,55,009	**1,43,481**

Note No.3.

Equity Share Capital	As At 31.03.2021 (Rs.)	As At 31.03.2020 (Rs.)
Authorised : 5,00,00,000 Equity Shares of Rs. 2/- each	10,00,00,000	10,00,00,000
Issued, Subscribed and Paid-up: **72,18,800 Equity Shares of Rs. 2/- each, fully paid-up**	1,44,37,600	1,44,37,600
Add: Amount paid-up on 171700 shares	8,58,500	8,58,500
	1,52,96,100	**1,52,96,100**

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.

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)**
Bhavesh Ramanlal Patel	8,37,280	8,37,280
	(11.60%)	(11.60%)
Kirankumar Rameshbhai Patel	33,49,120	33,49,120
	(46.39%)	(46.39%)
Ashadeep Multi Trade Private Limited	8,27,900	8,27,900
	(11.47%)	(11.47)

Note No.4.

Other Equity

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

Summary of Other Equity balance:

	As At 31.03.2021 (Rs.)	As At 31.03.2020 (Rs.)
Retained Earning	(2,18,39,890)	(2,06,56,163)
Items of Other comprehensive income - Fair value of Equity instruments through OCI	Nil	Nil
Total	**(2,18,39,890)**	**(2,06,56,163)**

Note No.5.

Borrowings
Non-Current
Unsecured

Loans from Related Parties	13,00,000	12,50,000
Loans from Others*	53,62,006	40,06,496
Total	**66,62,006**	**52,56,496**

*Includes Rs.40,06,496 (PY 40,06,496) payable to Director who has resigned on 10.10.2018. Interest @12.50 % payable on a loan of Rs. 10,00,000/- others are interest free Repayable in FY 2024-25.

Note No.6.

Other Current Financial Liabilities	March 31, 2021 (Rs.)	March 31, 2020 (Rs.)
Other Payables	1,22,450	2,35,299
Total	**1,22,450**	**2,35,299**

Note No.7.

Other Current Liabilities	March 31, 2021 (Rs.)	March 31, 2020 (Rs.)
Statutory dues payable	14,343	11,748
Total	**14,343**	**11,748**

Note No.8.

Employee Benefit Expenses	March 31, 2021 (Rs.)	March 31, 2020 (Rs.)
Salary	2,53,397	1,73,334
Total	**2,53,397**	**1,73,334**

Note No.9.

Finance Cost	**March 31, 2021 (Rs.)**	**March 31, 2020 (Rs.)**
Interest	90,575	Nil
Total	**90,575**	**Nil**

Note No.10.

Other Expenses	**March 31, 2021 (Rs.)**	**March 31, 2020 (Rs.)**
Audit fees	50,000	30,000
Advertising Expenses	17,388	38,416
Meeting Expenses	28,320	Nil
Depository Fees	54,575	22,420
Legal and Professional fees	1,64,240	2,35,100
Postage and Courier Charges	Nil	13,000
Rates and Taxes	2,500	Nil
Printing and Stationery	Nil	43,392
Listing and other expenses	4,13,000	3,81,400
Penalties	14,160	2,98,540
RTA Changes	68,843	85,252
Website Maintenance Charges	Nil	12,862
Miscellaneous Expenses	26,729	2,222
Total	**8,39,755**	**11,62,604**

Note No.11.

Related Party Disclosures

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

Name of the Related Party	**Relationship**
a. Mr. Bhavesh Patel	Wholetime Director cum CFO
b. Mrs. Nitaben Patel	Non Executive - Non Independent Director
c. Mr. Nitin Katare	Executive Director (w. e. f. 30.09.2020)
d. Ms. Meghana Kashte	Company Secretary & Compliance Officer (w. e. f 12.11.2020)
e. Mr. Ankit Kumar	Company Secretary & Compliance Officer (w. e. f 12.05.2020)

ii. Transaction with Related Parties during the year:

	2020 - 2021 (Rs.)	**2019- 20 (Rs.)**
a. Key Management Personnel		
Loans taken	50,000	12,50,000
Managerial Remuneration	2,53,397	1,73,334

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

	2020 – 2021 (Rs.)	2019 – 2020 (Rs.)
a. Key Management Personnel Payable	13,45,000	12,50,000

iv. Disclosure in respect of Material Transactions with related parties

Loans taken includes Rs. 50,000 / - (2019 -20;Rs. Nil) from Mr. Nitin Katare.

Note No.12.

Earnings Per Share (EPS)	**2020-21**	**2019 -20**
i) Weighted Average Number of Equity Shares outstanding during the year	72,18,800	72,18,800
ii) Net Profit/(Loss) after tax available for Equity Shareholders (Rs.)	(11,83,727)	(13,35,938)
iii) Basic and Diluted Earnings Per Share (Rs.)	(0.16)	(0.19)
iv) Nominal Value Per Share (Rs.)	2/-	2/-

Note No.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 attached
For NGS & Co. LLP
FRNo. 119850W
Chartered Accountants
Sd/-
Ganesh Toshniwal
Partner
Membership No. 046669

Place: Mumbai
Date: June 30, 2021

For and on behalf of the Board of Directors

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

Sd/-
Nitin Katare
Director
DIN: 08764399

Sd/-
Meghana Kashte
Company Secretary & Compliance Officer

Notes