
33 RD ANNUAL REPORT 2007 - 2008

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TRUE COPY**

For Aurangabad Paper Mills Ltd.


Executive Director



AURANGABAD PAPER MILLS LIMITED

AURANGABAD PAPER MILLS LIMITED**Regd. Office : MIDC, Paithan, Dist. Aurangabad - 431 148, Maharashtra****ATTENDANCE SLIP**

(To be handed over at the entrance of the Meeting Hall)

Name of the attending Member (In Block Letters)	Membership Folio Number
Name of Proxy (in Block Letters) [to be filled in if Proxy attends instead of the Member(s)]	Number of shares held

I hereby record my presence at the Thirty Third Annual General Meeting of the Company being held on Friday, 12th September, 2008 at 2.30 p.m. at Regd. Office : MIDC, Paithan, Dist. Aurangabad - 431 148, Maharashtra.

Member's/Proxy's Signature
(To be signed at the time of
handing over the slip)

AURANGABAD PAPER MILLS LIMITED

Regd. Office: M.I.D.C Paithan, Dist - Aurangabad:431 148, Maharashtra

PROXY FORM

(TO BE FILLED IN BY THE SHAREHOLDER)

I/We _____ of _____ being Member/Members of **AURANGABAD PAPER MILLS LIMITED** hereby appoint Mr./Mrs _____ of _____ or failing him, Mr./Mrs _____ of _____ as my/our proxy to attend and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Friday, 12th September, 2008 and at any adjournment thereof.

Signed this _____ day of _____ 2008.

Signature : _____

Affix a
1 Rupee
Revenue
Stamp

Signature(s) of Member(s)

Note : This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the Meeting.



AURANGABAD PAPER MILLS LIMITED

BOARD OF DIRECTORS

Shri Parmeshwar G. Mittal	:	MANAGING DIRECTOR
Shri Shankarlal G. Mittal	:	EXECUTIVE DIRECTOR
Shri Badal Mittal	:	EXECUTIVE DIRECTOR

Shri P.K.B. Nambiar	:	CONSULTING COMPANY SECRETARY
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AUDITORS

Sunil Adavade & Co.,
Chartered Accountants
4, 1st Floor, Rajshree Building,
Above Excel Gas Service,
N.G. Acharya Marg, Chembur,
Mumbai : 400 071.
Membership No. 109964

BANKERS

Bank of Maharashtra
Indian Overseas Bank
HDFC Bank

REGISTERED OFFICE & WORKS

M.I.D.C PAITHAN,
Dist. Aurangabad 431 148,
Maharashtra.

ADMINISTRATIVE OFFICE

171/B, Mittal Tower,
210, Nariman Point,
Mumbai-400 021.
Maharashtra



AURANGABAD PAPER MILLS LIMITED

Regd. Office : M.I.D.C. Palthan, Dist. Aurangabad : 431 148. Maharashtra.

NOTICE OF THIRTY-THIRD ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Third Annual General Meeting of the Members of Aurangabad Paper Mills Limited will be held at the Registered Office of the Company at MIDC Palthan, District - Aurangabad - 431 148 on Friday the 12th September, 2008 at 2.30 p.m. to transact the following business :-

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2008 and the Profit & Loss Account for the year ended on that date together with the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of **Shri Shankarlal G. Mittal**, who retires by rotation as per Article 159 of the Articles of Association of the Company and, being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND ON POLL TO VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing proxy duly completed, stamped and signed, should be deposited at the Registered Office of the Company at MIDC, Palthan, District Aurangabad - 431 148, not later than 48 hours before the commencement of the meeting.
3. The Register of members and the Share Transfer Books of the Company will remain closed from Friday the 5th September, 2008 to Friday the 12th September, 2008 (both days inclusive).

By Order of the Board

Place : Mumbai
Date : 8th August, 2008

BADAL MITTAL
EXECUTIVE DIRECTOR

DIRECTORS' REPORT

Dear Shareholders,

Your Directors hereby present their Thirty Third Annual Report together with the Audited Statement of Accounts for the year ended March 31st, 2008.

	Year ended 31.03.2008 (Rs. in lacs)	Year ended 31.03.2007 (Rs. in lacs)
FINANCIAL RESULTS :		
Loss before Providing for Interest	53.20	63.19
Add : Provision for Interest	23.91	209.34
Net Loss for the year	29.29	272.53
Add : Provision for Fringe Benefit Tax	0.19	0.25
Total Loss for the year	29.48	272.78
Add : Loss brought forward from previous year	591.78	318.99
	<u>621.26</u>	<u>591.77</u>

OPERATIONS

The Company was declared as a Sick Industrial Company within the meaning of Section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) by the Board for Industrial & Financial Reconstruction (BIFR), ICICI being the Operating Agency. The Company under One Time Settlement with the lenders repaid all payments due to the Financial Institutions and Banks.

DIVIDEND

Your Directors are unable to recommend any dividend for the year ended 31.03.2008 because of the losses.

DIRECTORS

Shri. Shankarlal G. Mittal will retire by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 217 (2AA) of the Companies Act, 1956, the Directors of your company confirm :

- A. That in the preparation of the annual accounts, the applicable accounting standard have been followed and no material departures have been made from the same.
- B. That they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- C. That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities.
- D. That they have prepared the annual accounts on a going concern basis.

AUDIT COMMITTEE

Your Company has not constituted Audit Committee pursuant to the provisions of Section 292A of the Companies Act, 1956, since the Company has not been carrying on any business activities.