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**39<sup>TH</sup>  
ANNUAL REPORT  
2013 - 2014**

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**AURANGABAD PAPER MILLS LIMITED**



**AURANGABAD PAPER MILLS LIMITED**

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**BOARD OF DIRECTORS**

Shri Badal Mittal	:	<b>MANAGING DIRECTOR</b>
Shri Shankarlal G. Mittal	:	<b>DIRECTOR</b>
Shri Anil Mittal	:	<b>DIRECTOR</b>
Shri Seema Mittal	:	<b>DIRECTOR</b>

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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.

**CORPORATE OFFICE**

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

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**NOTICE OF THIRTY-NINE ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Thirty Ninth Annual General Meeting of the Members of Aurangabad Paper Mills Limited shall be held at the Registered Office of the Company at MIDC Paithan District: Aurangabad 431 184 on Saturday the 23rd day of August, 2014 at 10.30 A.M. (S.T.) to transact the following business:-

**Ordinary Business:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended on that date together with the Schedules annexed thereto and the Report of the Directors and Auditors thereon.
2. To consider the matter of appointing a Director in place of Mr. Shankarlal G. Mittal, (who retires by rotation, however, who has not offered himself for re-appointment because of his ill health), and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

**"RESOLVED**

**THAT** the vacancy caused by the retirement of Mr. Shankarlal G. Mittal who has not offered himself for reappointment because of his ill health, be not filled up,

**AND THAT** any one of the Director of the Company be and is hereby authorized to take all such steps as may be necessary and required in relation to the said resolution."

3. To appoint Auditors and fix their remuneration.

**Special Business:**

4. To consider and if thought fit, to pass with or without modification(s) the following as an **Ordinary Resolution**:

**"RESOLVED**

**THAT** Mrs. Seema Mittal (DIN 00075988) who was appointed by the Board as an Additional Director with effect from 10th September, 2013 and who holds office up to the date of this Annual General Meeting pursuant to the Provisions of Section 161 (1) of the Companies Act, 2013 and in respect of whom the Company has received a Notice from a Member in accordance with the provisions of Section 160(1) of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation,

**AND THAT** any one of the Director of the Company be and is hereby authorized to take all such steps as may be necessary and required in relation to the said appointment."

5. To consider and if thought fit, to pass with or without modification(s) the following as an **Ordinary Resolution**:

**"RESOLVED**



**AURANGABAD PAPER MILLS LIMITED**

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**THAT** Mr. Anil Mittal ( DIN 00040337) who was appointed by the Board as an Additional Director with effect from 15th November, 2013 and who holds office until the date of this Annual General Meeting pursuant to the Provisions of Section 161 (1) of the Companies Act, 2013 and in respect of whom the Company has received a notice from a Member in accordance with the provisions of Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation,

**AND THAT** any one of the Director of the Company be and is hereby authorized to take all such steps as may be necessary and required in relation to the said appointment."

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

**"RESOLVED**

**THAT** pursuant to the provisions of Section 196 of the Companies Act, 2013 read with Schedule V thereto (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Badal Mittal (DIN 00076143) as Chairman & Managing Director of the Company for a period of five (5) years with effect from 16th August, 2013 without any remuneration,

**AND THAT** Mr. Badal Mittal, the Managing Director of the Company be and is hereby authorized to file with Registrar of Companies, Maharashtra, Mumbai the required e form(s) and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

On behalf of the Board

Place: Mumbai  
Date: 30<sup>th</sup> May, 2014

-sd-  
Badal Mittal  
Chairman & Managing Director  
(DIN: 00076143)

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of the Special Business set out under Item No. 4 to 6 of the Notice is annexed hereto.
3. Proxies, in order to be effective, must be deposited at the Registered Office of the Company, not less than forty-eight hours before the commencement of the Meeting. A proxy form is appended with the attendance slip.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday the 16th August, 2014 to Saturday the 23rd August, 2014 (both days inclusive).
5. Pursuant to SEBI Circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014, the Company is pleased to offer the option of e-voting facility to all the Members of the Company. For this purpose the Company has entered into an agreement with Central Depository Services of India Limited (CDSL) for facilitating e-voting, which is optional for members.
6. Members holding shares in physical form are requested to intimate any change in their address and their e-mail ID, if any, to the Company's Registrar and Share Transfer Agent (R & T Agent), Sharex Dynamic (India) Private Limited, Unit-1, Luthra Ind. Premises, Safed Pool, Andheri-Kurla Road, Andheri (East), Mumbai – 400 072 quoting their Folio Number.
7. Members holding shares in DEMAT Mode are requested to intimate any change in their particulars, address and e-mail ID, if any, to the Depository Participant with whom they are holding their DEMAT Account.



## AURANGABAD PAPER MILLS LIMITED

### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

#### Item No.4

The Board had appointed Mrs. Seema Mittal (DIN: 00075988) as an Additional Director of the Company to hold office w.e.f. 10th September, 2013 up to the date of ensuing Annual General Meeting as per the provisions of Section 161(1) of the Companies Act, 2013 (the Act).

The Company has received notice as per the provisions of Section 160 (1) of the Companies Act, 2013 from a Member proposing her candidature.

Further, pursuant to the provisions of Section 149(1) of the Act and amended Clause 49 of the Listing Agreement, the Company should have at least one woman director on the Board of Directors of the Company.

Keeping in view the above legal requirements, it is proposed to appoint Mrs. Seema Mittal as a Director of the Company.

Mrs. Seema Mittal is B.A. and has about 27 years of business experience. Further, she does not have any of the disqualifications as set out under the provisions of Section 164 of the Companies Act, 2013.

Mrs. Seema Mittal is holding office as a Director in Goldseal Housing Finance Limited since 20th June, 2001.

None of the Directors of the Company, except Mrs. Seema Mittal, being the appointee Director, is concerned with or interested in the resolution.

The Directors commend the resolution appointing her as Director on the Board of the Company for your approval.

#### Item No.5

The Board had appointed Mr. Anil Mittal (DIN: 00040337) as an Additional Director of the Company to hold office from 15th November, 2013 up to the date of ensuing Annual General Meeting as per the provisions of Section 161(1) of the Companies Act, 2013. The Company has received Notice as per the provisions of Section 160 (1) of the Companies Act, 2013 from a Member proposing his candidature.

Mr. Anil Mittal is B.Com and has 30 years business experience. Further he does not have any of the disqualifications as set out under Section 164 of the Companies Act, 2013.

Mr. Anil Mittal is holding office as a Director in following Public Limited Companies:

Sr. No.	Name of the Company	Date of Appointment
1.	Mega Meditex Limited	15/12/1988
2.	Trans Freight Containers Limited	27/08/1998
3.	S. G. M. Realty Limited	06/12/2008

None of the Directors except Mr. Anil Mittal, being the appointee Director, is concerned with or interested in the resolution.

The Directors commend the resolution appointing him as Director on the Board of the Company for your approval.

**Item No. 6:**

The Board at its meeting held on 16th August, 2013 appointed Mr. Badal Mittal as Chairman and Managing Director of the Company for a period 5 (five) years without any remuneration, subject to the approval of the Members at the ensuing Annual General Meeting.

Mr. Badal Mittal is one of the Promoters of the Company and has been on the Board for quite a long period.

The Directors commend the resolution appointing him as the Chairman and Managing Director on the Board of the Company for your approval.

Except Mr. Badal Mittal, being the appointee, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolution except to the extent of their shareholding in the Company.

On behalf of the Board

Place: Mumbai  
Date: 30<sup>th</sup> May, 2014

-sd-  
Badal Mittal  
Chairman & Managing Director  
(DIN: 00076143)



## AURANGABAD PAPER MILLS LIMITED

### DIRECTORS' REPORT

Dear Shareholders,

Your Directors hereby present their Thirty Nine Annual Report together with the Audited Statement of Accounts for the year ended March 31<sup>st</sup>, 2014.

#### FINANCIAL RESULTS:

Particulars	Year ended 31.03.2014 (Rs. in lacs)	Year ended 31.03.2013 (Rs. in lacs)
Loss before Providing for Interest	<b>1043.82</b>	53.12
Add : Provision for Interest	<b>51.78</b>	48.88
Net Loss for the year	<b>1095.60</b>	102.00
Add : Loss brought forward from previous year	<b>637.90</b>	535.90
Loss carried to the Balance Sheet	<b>1733.50</b>	637.90

#### OPERATIONS:

The Company has come out of the purview of BIFR vide its order No. 95 / 1998 dated 13.10.2011. However, the Company has not been able to revive its activities.

During the year under review, the Company conducted Postal Ballot seeking approval from its Members for Sale of its Plant and Machinery and Land situated at MIDC, Paithan, Aurangabad to pay outstanding Government Dues such as Sales Tax Incentives under One Time Settlement and other Statutory Dues as well as some portion of Loans outstanding in its Books availed by it from its Bankers and the Promoters / their relatives.

Accordingly, the Company has sold its Plant and Machinery for a consideration of Rs. 6,00,98,000/- after following due procedure for obtaining bids from prospective buyers which is reflected in its Balance Sheet and Schedules annexed there to and from the sale proceeds thereof, has repaid outstanding liabilities.

#### DIVIDEND:

Your Directors are unable to recommend any dividend for the year ended 31.03.2014 because of the losses incurred by the Company.

#### DIRECTORS:

Mr. Parameshwar G. Mittal who was the Managing Director of the Company resigned from the position of Managing Director on 16th August, 2013 due to his ill health. The Board, with grief, states that he expired on 12.09.2013. Your Directors place on record their appreciation for the valuable services rendered by Late Mr. Parameshwar G. Mittal in the working of the Company since its inception.

Mr. Shankarlal G. Mittal will retire by rotation at the ensuing Annual General Meeting and has not offered himself for re-appointment because of his ill health. Your Board does not propose to fill the vacancy caused by and due to the retirement of Mr. Shankarlal G. Mittal.

Your Directors place on record their appreciation for the valuable services rendered by Mr. Shankarlal G. Mittal during his tenure on the Board of the Company since its inception.

Mrs. Seema Mittal and Mr. Anil Mittal were appointed as the Additional Directors of the Company with effect from 10th September, 2013 and 15th November, 2013 respectively to hold office up to the date of the ensuing Annual General Meeting of the Company.

The Company has received notice as per the provisions of Section 160 (1) of the Companies Act, 2013 from a Member proposing the candidature of the aforesaid appointees for their appointment as Directors of the Company. The Members may pass the resolution appointing them as the Directors on the Board of the Company.

Mr. Badal Mittal was appointed by the Board as the Chairman and Managing Director of the Company without any remuneration for a period of five (5) years with effect from 16th August, 2013, subject to approval of the Members of the Company at the ensuing Annual General Meeting. Members may pass the Special Resolution for the appointment of Mr. Badal Mittal as a Chairman and Managing Director of the Company.