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**40<sup>TH</sup>  
ANNUAL REPORT  
2014 - 2015**

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**AURANGABAD PAPER MILLS LIMITED**



**BOARD OF DIRECTORS**

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

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**AUDITORS**

Sunil Adavade & Co.,  
Chartered Accountants  
108/109, Sai Deep, 1<sup>st</sup> floor  
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**

**NOTICE** is hereby given that the Fortieth 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 431 148 on Saturday the 26<sup>th</sup> day of September, 2015 at 11.00 A.M. (S.T.) to transact the following business:-

**Ordinary Business:**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2015 including Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit & Loss Account for the year ended on that date together with the Schedules annexed thereto and the Report of the Board of Directors ("the Board") and the Auditors thereon.
2. To consider the matter of appointment of Mr. Anil Mittal as a Director of the Company who retires by Rotation and being eligible, has offered himself for re-appointment.
3. To ratify the appointment of the Statutory Auditors of the Company, to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

**"RESOLVED**

**THAT-** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder and pursuant to the Resolution passed by the Members at their Annual General Meeting (AGM) held on Saturday, the 23<sup>rd</sup> day of August, 2014, the appointment of M/s Sunil Adavade & Co, Chartered Accountants, Mumbai (Membership Number 109964) as the Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the AGM to be held for the Financial Year 2016-17 be and is hereby ratified,

**AND THAT** Mr. Badal Mittal, the Managing Director of the Company be and is hereby authorized to fix the remuneration payable to them for the Financial Year ending on March 31<sup>st</sup>, 2016 and as may be agreed upon by the Statutory Auditors."

On behalf of the Board

-sd-

Badal Mittal

Chairman & Managing Director  
(DIN: 00076143)

Place: Mumbai

Date: 29<sup>th</sup> May, 2015



**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. 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.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday the 18<sup>th</sup> September, 2015 to Friday the 25<sup>th</sup> September, 2015 (both days inclusive).
4. 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. Procedure and instructions relating to e-voting facility are separately attached to this Notice.
5. 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.
6. 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.

**DIRECTORS' REPORT**

Dear Members,

Your Directors hereby present their Fortieth Annual Report together with the Audited Statement of Accounts for the year ended March 31<sup>st</sup>, 2015.

**FINANCIAL RESULTS:**

Particulars	Year ended 31.03.2015 Rupees	Year ended 31.03.2014 Rupees
Loss before providing for interest	86,57,309	10,43,81,881
Less : Interest paid / provided	51,18,201	51,78,214
Net Loss for the Year	1,37,75,510	10,95,60,095
Add : Loss brought forward from Pervious Year	1,73,35,888	6,37,90,793
Loss carried to the Balance Sheet	18,71,26,398	17,33,50,888

**OPERATIONS:**

The Company has come out of the purview of BIFR vide its Order No. 95 / 1998 dated 13<sup>th</sup> October, 2011. However, the Company has not been able to revive its activities.

The Directors expect to commence some business activity in the Company in a short span of time.

**DIVIDEND:**

Your Directors regret to recommend any dividend on account of the losses incurred by the Company during the Financial Year ended on 31<sup>st</sup> March, 2015.

**DETAILS OF BOARD MEETINGS**

During the year, 4 (Four) number of Board Meetings were held, details of which are given below:

Date of the Meeting	No. of Directors attended the Meeting
30/05/2014	3 (Three)
14/08/2014	3 (Three)
14/11/2014	3 (Three)
13/02/2015	3 (Three)

**DIRECTORS:**

During the period under review Mr. Anil Mittal and Mrs. Seema Mittal were appointed as the Directors of the Company and Mr. Badal Mittal was appointed as the Managing Director of the Company for a period of 5 (Five) years effective from 16<sup>th</sup> August, 2013 without any remuneration.

Further, Mr. Shankarlal Mittal, who expressed his unwillingness to be appointed as the Director of the Company was not appointed so at the last Annual General Meeting of the Members of the Company.

Mr. Anil Mittal retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for reappointment. Your Directors commend the same for your consideration.

**EXTRACT OF ANNUAL RETURN:**

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 ('the Act') and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of Annual Return is Annexed as **Annexure 1** with this Report.

**DIRECTORS RESPONSIBILITY STATEMENT :**

Pursuant to the requirements under Clause (c) of sub-Section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- 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 as at the end of the Financial Year and of the Loss of the Company for that period;
- the Directors 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



and for preventing and detecting fraud and other irregularities;

- d. the Directors have prepared the Annual Accounts on a going concern basis;
- e. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate commensurate with the operations and size of the Company and those were operating effectively; and
- f. 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.

#### **BOARD COMMITTEES:**

The Company is in the process of appointing Independent Directors.

The Company's operations are very miniscule and therefore, in the opinion of the Board of Directors, the constitution of the Audit Committee may not be serving its desired purpose.

However, to ensure that commensurate with the size of the operations of the Company, it does not deviate from compliance of the Legal Provisions for Accounting, a separate Committee is formed to monitor the Accounting Policies with the following Directors as its Members viz.:

The details of composition of the Committees of the Board of Directors are as under.

#### **a. AUDIT COMMITTEE**

Sr. No.	Name	Chairman/ Members
1.	Badal Mittal	Chairman and Managing Director
2.	Anil Mittal	Director

#### **• VIGIL MECHANISM**

Pursuant to the requirement of the Companies Act, 2013 the Company has established Vigil Mechanism to detect fraud and other irregularities, if any.

#### **b. NOMINATION & REMUNERATION COMMITTEE**

The Company has constituted the Nomination & Remuneration Committee as required by the provisions of the Companies Act, 2013 comprising the following Directors viz.:

Sr. No.	Name	Chairman/ Members
1.	Anil Mittal	Chairman and Director
2.	Seema Mittal	Director

#### **c. STAKEHOLDERS RELATIONSHIP COMMITTEE**

Sr. No.	Name	Chairman/ Members
1.	Seema Mittal	Chairman and Director
2.	Anil Mittal	Director

During the period under review, all the Committees conducted their Meetings on 30<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 14<sup>th</sup> November, 2014 and 13<sup>th</sup> February, 2015.

#### **SECRETARIAL AUDIT**

Pursuant to the provision of the Section 204 of the Companies Act, 2013 and Rules made there under, Mr. Girish G. Paralakar, Practicing Company Secretary, Pune have been appointed as the Secretarial Auditors of the Company. The Report of the Secretarial Auditors is enclosed as **Annexure 2** to this Report. The Report which is otherwise self-explanatory has a remark about appointment of the Independent Directors and Key Managerial Personnel (KMP) by the Company.

The Directors would like to state that the Company is in the process of appointing Independent Directors and KMP in compliance with the applicable provisions of Law and Listing Agreement.

#### **PARTICULARS OF EMPLOYEES**

There was no Employee in respect of whom information is required to be disclosed pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended till date.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO**

During the period under review the Company has not carried out any activities towards conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo. Therefore the information under this head may be treated as NIL.

#### **LISTING OF SHARES**

The Equity Shares of your Company continue to be listed on Bombay Stock Exchange and your Company has paid the Annual Listing Fee for the year 2014-15. The Shares of your Company are brought under the compulsory dematerialisation and accordingly, the Company has entered into Agreement with the National Securities Depository Limited (NSDL) and Central Depository Services of India Limited (CDSL).

#### **AUDITORS**

At the last Annual General Meeting (AGM) held on Saturday, the 23<sup>rd</sup> day of August, 2014, M/s Sunil Adavade & Co, Chartered Accountants, Mumbai (Membership Number 109964) have been appointed as the Statutory Auditors of the Company for a period of 3 (Three) years. Ratification of appointment of the Statutory Auditors for further Financial Year is being sought from the Members of the Company at the ensuing AGM.

Further, the Report of the Statutory Auditors along with Notes to Accounts is attached with this Report which is self explanatory in respect of the comments made by them.

#### **DEPOSITS**

Neither are there any outstanding deposits nor has the Company accepted any deposits during the period under review from Public in terms of Section 73 and 74 of the Companies Act, 2013 and Rules made there under.

#### **RISK MANAGEMENT POLICY**

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically.

This comprises practices relating to the identification, assessment, monitoring and mitigation of strategic, operational and external environmental risk and to minimize adverse effects of it. Our risk Management practices seek to sustain and enhance the long-term competitive advantages of the Company.

#### **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

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).

#### **RELATED PARTY TRANSACTIONS**

No contracts were entered into by the Company with any of the Related Parties and the disclosure under this Clause is NIL.

#### **ACKNOWLEDGEMENT**

Your Directors are grateful to the Financial Institutions and the Bankers for their continued support and co-operation. Your Directors also wish to place on record their appreciation of/for the services rendered by the Employees at all levels.

On behalf of the Board

**Sd/-**  
Badal Mittal  
Chairman & Managing Director  
(DIN: 00076143)

Regd. Off: M.I.D.C. Paithan  
Dist. Aurangabad: 431 148  
Maharashtra

Date: 29th May 2015

**AURANGABAD PAPER MILLS LIMITED****Form No. MGT-9****Annexure 1**

EXTRACT OF ANNUAL RETURN  
as on the Financial Year ended on 31<sup>st</sup> March, 2015  
of

**AURANGABAD PAPER MILLS LIMITED**

*[Pursuant to Section 92(1) of the Companies Act, 2013 and Rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

CIN	L21000MH1974PLC017962
Registration Date	04/12/1974
Name of the Company	Aurangabad Paper Mills Limited
Category / Sub-Category of the Company	Company limited by shares, Indian Non-Government Company.
Address of the Registered Office and Contact Details	M.I.D.C.Paithan, Dist. Aurangabad, Maharashtra-431148. Contact person: Mr. Anil More Phone Number: 022 22835521
Whether Listed Company	Yes
Name, Address and Contact Details of Registrar & Transfer Agents (RTA), if any	Sharex Dynamic (India) Private Limited, Unit-1, Luthra Ind. Premises, Safed Pool, Andheri-Kurla Road, Andheri (East), Mumbai – 400 072. Contact Details: 022 28515606 / 28515644

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

During the year under review, the Company has not carried on any business activities and hence,  
information under this clause is NIL.

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

S.No.	Name and Address of the Company	CIN/GLN	Holding Subsidiary/ Associate	% of Shares held	Applicable Section
1.	N.A.	N.A.	N.A.	N.A.	N.A.



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	1,25,376	16,825	1,42,201	2.45	1,25,376	16,825	1,42,201	2.45	NIL
(b) Central Govt									
(c) State Govt (s)									
(d) Bodies Corp.	20,23,729	85,978	21,09,677	36.29	20,23,729	85,978	21,09,677	36.29	NIL
(e) Banks / FI									
(f) Any Other									
<b>Sub-total (A) (1):-</b>	<b>21,49,105</b>	<b>1,02,803</b>	<b>22,51,878</b>	<b>38.73</b>	<b>21,49,105</b>	<b>1,02,803</b>	<b>22,51,878</b>	<b>38.73</b>	<b>NIL</b>
<b>(2) Foreign</b>									
(a) NRIs - Individuals									
(b) Other – Individuals									
(c) Bodies Corp.									
(d) Banks / FI									
(e) Any Other									
<b>Sub-total (A) (2):-</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Total Shareholding of Promoter(A) = (A)(1)+(A)(2)</b>	<b>21,49,105</b>	<b>1,02,803</b>	<b>22,51,878</b>	<b>38.73</b>	<b>21,49,105</b>	<b>1,02,803</b>	<b>22,51,878</b>	<b>38.73</b>	<b>NIL</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
(a) Mutual Funds	—	31,700	31,700	0.55	—	31,700	31,700	0.55	NIL
(b) Banks / FI	—	3,650	3,650	0.06	—	3,650	3,650	0.06	NIL
(c) Central Govt	—	6,250	6,250	0.11	—	6,250	6,250	0.11	NIL
(d) State Govt(s)									
(e) Venture Capital Funds	900	—	900	0.02	900	—	900	0.02	NIL
(f) Insurance Companies									


**AURANGABAD PAPER MILLS LIMITED**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(g) FIIs (h) Foreign Venture Capital Funds (i) Others (specify) <b>Sub-total (B) (1):-</b>	<b>900</b>	<b>41,600</b>	<b>42,500</b>	<b>0.73</b>	<b>900</b>	<b>41,600</b>	<b>42,500</b>	<b>0.73</b>	<b>NIL</b>
<b>2. Non-Institutions</b>									
(a) Bodies Corp. (i) Indian	1,12,333	28,360	1,40,693	2.42	1,12,333	28,360	1,40,693	2.42	<b>NIL</b>
(ii) Overseas (b) Individuals (i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	16,05,460	6,63,748	22,69,208	39.03	16,05,460	6,63,748	22,69,208	39.03	<b>NIL</b>
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	10,57,690	----	10,57,690	18.19	10,57,690	----	10,57,690	18.19	<b>NIL</b>
(c) Others (specify) NRI Clearing Members	48,866 1,403	1,900 ----	50,766 1,403	0.87 0.02	48,866 1,403	1,900 ----	50,766 1,403	0.87 0.02	<b>NIL</b> <b>NIL</b>
<b>Sub-total (B) (2):-</b>	<b>28,25,752</b>	<b>6,92,108</b>	<b>35,19,760</b>	<b>60.54</b>	<b>28,25,752</b>	<b>6,92,108</b>	<b>35,19,760</b>	<b>60.54</b>	<b>NIL</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Grand Total (A+B+C)</b>	<b>49,75,757</b>	<b>8,38,381</b>	<b>58,14,138</b>	<b>100</b>	<b>49,75,757</b>	<b>8,38,381</b>	<b>58,14,138</b>	<b>100</b>	<b>NIL</b>