

B.K.DUPLEX BOARD LIMITED

28th Annual Report

2007-2008

AGM: 30th September, 2008

B.K. DUPLEX BOARD LIMITED

Reg. Office: Village Gaunspur,
Hambran Road, Ludhiana, Punjab-141008
Email: bkduplexboard@yahoo.in

BOARD OF DIRECTORS:

- | | |
|-------------------------|-------------------|
| 1. Mr. BHUPINDER SINGH | Managing Director |
| 2. Mr. M. M. SIKKA | Director |
| 3. Mrs. HARBANS KAUR | Director |
| 4. Mr. RAJIV SHARMA | Director |
| 5. Mr. KULBIR SINGH | Director |
| 6. Mr. PARVEEN MALHOTRA | Director |

AUDITORS:

M/s. KRISHAN K. MITTAL & CO.,
CHARTERED ACCOUNTANTS,
MILLER GANJ,
LUDHIANA-141003.

BANKERS:

STATE BANK OF INDIA,
PAHWA HOSPITAL COMPLEX,
MILLER GANJ,
LUDHIANA.

REGISTERED OFFICE & CORPORATE OFFICE:

VILLAGE GAUNSPUR, HAMBRAN ROAD, LUDHIANA, PUNJAB-141008.

WORKS:

G.T. ROAD,
VILLAGE BHATIAN,
LUDHIANA.

SHARE TRANSFER AGENT:

(For Electronic mode)
M/s. Link Intime India Private Limited
2nd Floor, A- 40, Naraina Industrial Area,
Phase-II, Near Batra Banquet Hall, New
Delhi-11028.

CONTENTS

NOTICE
DIRECTORS REPORT
CORPORATE GOVERNANCE REPORT
AUDITORS REPORT ON CORPORATE
GOVERNANCE
MANAGEMENT DISCUSSION AND ANALYSIS
CEO & CFO CERTIFICATION
DECLARATION - COMPLIANCE WITH CODE
OF CONDUCT
AUDITORS REPORT
BALANCE SHEET
PROFIT & LOSS ACCOUNT
ANNEXURES
NOTES ON ACCOUNTS
BALANCE SHEET ABSTRACT
CASH FLOW STATEMENT

NOTICE

Notice is hereby given that the **28th Annual General Meeting** of the members of the Company will be held on Tuesday, 30th September, 2008 at the registered office of the Company at 9.00 am to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2008, Profit and Loss Account for the year ended on that date and the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Harbans Kaur and Mr. Parveen Malhotra who retires by rotation and being eligible offers themselves for reappointment.
3. To appoint Auditors and to fix their remuneration.

By order of the Board
For B K DUPLEX BOARD LIMITED

Place: Ludhiana
Dated: 14/08/2008

Sd/- Sd/-
(Director) (Director)

NOTES:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint one / more proxy (ies) to attend and vote instead of himself / herself and such proxy need not be a member of the company. A blank proxy form is enclosed.
Proxies duly executed in order to be made effective, must be deposited with the company at its Registered Office not less than 48 hours before the commencement of the Annual General Meeting.
2. Members / Proxies should bring the attendance slips duly filled in at the Annual general Meeting.
3. Members are requested to bring their copy of Annual report along with them to the meeting.
4. The Share Transfer Books and Register of Members shall remain closed from **Saturday, 27th September, 2008 to Tuesday, 30th September, 2008 (both days inclusive)**.
5. Members are requested to bring their copy of Annual Report along with them to the meeting.
6. Members are requested to quote their folio number in all their correspondence with the company.
7. Members desiring any information on accounts or other items of agenda are requested to write to the company at its registered office at least 7 days before the Annual general Meeting so as to enable the management to keep the information ready.
8. **Member holding shares in physical form are requested to dematerialize the shares in electronic form to facilitate faster transfers and avoid rejections for bad deliveries. The company has appointed the following agency as share transfer agents for electronic mode:**
M/s. Link Intime India Private Limited
2nd Floor, A- 40, Naraina Industrial Area, Phase-II, Near Batra Banquet Hall, New Delhi- 11028. Phone No. : 011- 4140592/93/94; email: delhi@linktime.co.in
9. The Meeting is for members or their proxies only. Please avoid being accompanied by non-members, relatives, spouse and children. They will not be allowed to attend the meeting.
10. Members please note that no gifts shall be distributed at the Annual General Meeting, therefore they should not insist for the gift at the meeting to avoid any inconvenience to themselves.

DIRECTOR'S REPORT

Your Directors have Pleasure in Presenting the Annual Report together with audited statement of accounts for the year ended 31st March, 2008.

WORKIING RESULTS

Particulars	31-3-2008 (Amount in Rs)	31-3-2007 (Amount in Rs)
Total Income	1290.95	1693.56
Depreciation	0.87	1.68
Profit(Loss) before Tax	0.89	(233.39)
Provision for Tax-FBT	6.68	0.35
Profit (loss) after Tax	(5.79)	(233.75)

DIVIDEND

With a view to conserve resources for future requirements your Directors express their inability to recommend the payment of dividend for the year under review.

DIRECTORS

Mrs. Harbans Kaur and Mr.Parveen Malhotra retire at the ensuring Annual General Meeting, and being eligible offer themselves for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors State:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departure;
- ii) that the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that ate 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 the loss of the Company for the period;
- iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the Directors had prepared the annual accounts on a going concern basis.

FIXED DEPOSITS

Your company has neither invited nor accepted any Fixed Deposits from the public during the financial year under review.

CORPORATE GOVERNANCE AND COMPLIANCE CERTIFICATE:

Separate notes on Corporate Governance and Management Discussion and Analysis Report are set out as Annexure "A" and "B" respectively. A Certificate from the Auditor of the Company certifying compliance conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

LISTING AGREEMENTS REQUIREMENTS

The securities of your company are listed at the Bombay Stock Exchange, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai. Trading in company's securities remains suspended at Bombay Stock Exchange for various reasons including non-submission of documents and all possible steps are being taken by the management to get shares traded at the floor of the Exchange.

BUY-BACK OF SHARES

There was no buy-back of shares during the year under review.

PARTICULARS OF THE EMPLOYEES

None of the employees employed during the year was in receipt of remuneration in excess of the Prescribed limit specified in section 217 (2A) of the Companies Act, 1956 Hence, furnishing of particulars under the Companies (Particulars of Employees) 1975 does not arise.

AUDITORS

M/s. Krishan K. Mittal & Co., Chartered Accountants, Ludhiana the Statutory Auditors of the Company retire at the ensuing Annual General Meeting. They have expressed their willingness for reappointment.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information as per 217 (i) e read with Companies (Disclosures of Particulars in the report of Board of Directors) Rules, 1988 and forming part of the Director's Report for the year ended March 31, 2008 is annexed hereto. (Annexure -I).

ACKNOWLEDGEMENTS

The Board of Directors wish to place on record their appreciation for the co-operation and support of the Company's Bankers, its valued customers, employees and all other intermediaries concerned with the company's business.

Your directors sincerely thank all members for supporting us during the difficult days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

Place: Ludhiana

Date: 14/08/2008

For B.K. Duplex Board Limited

Sd/-

Director

Sd/-

Director

ANNEXURE TO DIRECTORS' REPORT
DISCLOSURE OF PARTICULARS UNDER 217 (I) (E) OF THE COMPANIES ACT, 1956
UNDER THE COMPANIES (DISCLOSURES OF PARTICULARS IN THE REPORT OF
BOARD OF DIRECTORS) RULES, 1988 FOR THE YEAR ENDED 31.03.2008

CONSERVATION OF ENERGY
FORM -A

The Company has over the years, taken several steps to conserve wherever possible, details of energy consumption are given below:

FORM OF DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

A. POWER OF FUEL CONSUMPTION			
1.	ELECTRICITY	Current Year	Previous Year
a.	Purchased Power (Units)	0.00	0.00
	Total Amount (Rs.)	0.00	0.00
	Rate / KWH I (Rs.)	0.00	0.00
b.	Own Generation		
	Through Diesel Generator	0.00	0.00
	KWH /Lt. Diesel Generator	0.00	0.00
2.	COAL		
	Quantity (Kg.)	0.00	0.00
	Total Amount (Rs.)	0.00	0.00
	Avg. Rate / MT (Rs.)	0.00	0.00
3.	RICE HUSK & RAGS ETC.		
	Quantity (Kg.)	0.00	0.00
	Total Amount (Rs.)	0.00	0.00
	Avg. Rate / MT (Rs.)	0.00	0.00
4.	RAGS & PAPER WASTE		
	Quantity (Kg.)	0.00	0.00
	Total Amount (Rs.)	0.00	0.00
	Avg. Rate / MT (Rs.)	0.00	0.00
B. CONSUMPTION PER UNIT OF PRODUCTION			
1.	White Duplex Board (MT)	0.00	0.00
	Electricity (KWH/MT)	0.00	0.00
	Coal (Kg. / MT)	0.00	0.00
	Rice Husk (Kg. MT)	0.00	0.00

2. TECHNOLOGY ABSORPTION

Technology absorption, Innovation and Research & Development (R & D) is a continuing process at B. K. Duplex Board Limited and emphasis is given on quality improvement and product upgradation. Information as per FORM -B of the Annexure to the rules is given below:

FORM B

1. RESEARCH & DEVELOPMENT (R & D)

- a. Special Area in which R & D carried by the company:
The company has adopted latest new technology. However, the R & D has been carried in the area of improvement in the production process and quality products.
- b. Benefits desired as result of above R & D:
Creation of better market for company's products and better sales realisation. Further, the company has been able to improve market competitiveness.
- c. Future course of action
The management is committed to continue R & D to increase market competitiveness.
- d. Expenditure R & D
Expenditure on in house Research & Development has been shown under the respective heads of expenditure in the profit & loss account, as no separate account is maintained.

2. PARTICULARS OF FOREIGN EXCHANGE EARNINGS & OUTGO

	Current Year	Previous Year
a. Earnings	NIL	NIL
b. Outgo (Rs.)	NIL	NIL

Place: Ludhiana

Date: 14/08/2008

For B.K. Duplex Board Limited

Sd/-
Director

Sd/-
Director

Report  junction.com

CORPORATE GOVERNANCE:**Annexure - A****COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

B.K.Duplex Board Limited aims at ensuring high ethical standards in all areas of its business operations to enhance its stake holder's value

In accordance with Clause 49 of the Listing agreement with the Stock Exchanges, the details of governance including compliances by the B.K.Duplex Board Limited with the provisions of Clause 49 are as under:

BOARD OF DIRECTORS:

As on 31.03.2008, The Company's Board consisted of three Promoter Director and one non-executive independent director, who have rich experience in their fields.

The Board of the Company met 6 times during the last financial year on the following dates: 30.04.2007, 31.07.2007, 14.08.2007, 31.10.2007, 31.01.2008 and 31.03.2008.

Code of conduct:

The Company has already implemented a Code of Conduct for all Board Members and Senior Managements of the company in compliance with Clause 49 (1) of the Listing Agreement. But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent

The constitution of the Board (as on 31.03.2008) and the attendance of the Directors are given below:

Name of the Director	Category of the Director	No. of other Directorship (*)	No. of Board meetings Attended	Attendance at Last AGM
Mr. Bhupinder Singh	Promoter	2	6	Yes
Mr. Kulbir Singh	Promoter	1	6	Yes
Mrs. Harbans Kaur	Promoter	---	5	Yes
Mr. Rajiv Sharma	Independent	---	5	Yes
Mr. M. M. Sikka	Independent	---	5	Yes
Mr.Parveen Malhotra	Independent	--	3	Yes

*Excludes Directorship in Indian Private Limited Companies, Foreign Companies, Companies u/s 25 of the Companies act, 1956.

The Director(s) are neither Chairman nor members of any other committee(s) other than Audit committee, grievance committee, remuneration committee of B.K. Duplex Board Limited as mentioned in this report.

Detailed Agenda is circulated/ sent to the members of the Board in advance. The Board discusses/ deliberates and decides on all the topics/ matters including those suggested in the Listing Agreement, as and when the requirement arises.

Risk Mitigation Plan: The Company has already adopted a risk mitigation plan, suitable to the Company. During the year there were no activities that required the assessment of risk.

AUDIT COMMITTEE:

The total strength of the Audit Committee is three. The said committee was constituted to exercise powers and discharge function as stipulated in Clause 49 of the Listing Agreement, and other relevant statutory and regulatory provisions. The Chairman of the audit committee is an independent / non-executive director, and of the other two members one is executive director and the other is non-executive / independent director.

During the relevant financial year, four Audit Committee Meetings were held on 30.04.2007, 31.07.2007, 31.10.2007 and 31.01.2008.

The constitution of the Committee (as on 31.03.2008) and the attendance of each member of the Committee is given below.

Name of the Member	Category	No. of Meetings	Attendance
Mr. M. M. Sikka (Chairman)	Non-Executive	4	Yes
Mr. Parveen Malhotra	Non-Executive	4	Yes
Mr. Kulbir Singh	Non-Executive	4	Yes

SHARE HOLDERS GRIEVANCE/ SHARE TRANSFER COMMITTEE:

Share Holder's Grievance Committee

Share Holders Grievance Committee consists of three Directors under the chairmanship of Mr. Kulbir Singh, Mr. Parveen Malhotra and Mr. Bhupinder Singh and the committee has met three times on 30.04.2007, 31.10.2007 and 31.03.2008.

As on 31.03.2008, Company was unable to redress all the complaints/ grievances within one month of the receipt of such grievances. But action is taken to make sure all the grievances are redressed.

The data for the year is as follows: No of Complaints received from share holders/ Exchange during the year there were unresolved complaints (including pertaining to the previous year(s)). Majority of these complaints pertain to listing matters which the Company is addressing.

The constitution of the Committee as on today is as under:

Name of the Member	Category	No. of Meetings	Attendance
Mr. Kulbir Singh (Chairman)	Non- Executive	3	Yes
Mr.Parveen Malhotra	Non- Executive	3	Yes
Mr. Bhupinder Singh	Non- Executive	3	Yes

Share Transfer Committee

The same members of Share Holders Grievance Committee are the members of this committee also. The Committee has met three times on 30.04.2007, 31.10.2007 and 31.03.2008.

REMUNERATION COMMITTEE

The Directors have decided that till the financial crisis is sorted / solved, they will not draw any remuneration from the Company. So remuneration committee was not set up during the year under review.

OTHER DETAILS/INFORMATIONS

The details of Annual General Meeting held in last 3 years are as under:

Year Ended	Venue	Day, Date	Time
31.03.2007	35, Bhadaur House, Ludhiana	Saturday, 29 th September, 2007	9.00 am
31.03.2006	Works of the Company at G.T. Road, Ludhiana	Saturday, 30 th September, 2006	9.00 am
31.03.2005	35, Bhadaur House, Ludhiana	Friday, 30 th September, 2005	10.00 am

The Company has neither used Postal Ballot nor passed any special resolutions during these years, and there was no Extra Ordinary General Meetings of the members of the Company during the relevant period.

Means of communication:

The Company communicates with the shareholders at large through its Annual report, publication of financial results in English newspapers and in a vernacular newspaper by filing reports and returns with the statutory bodies.

The Company has started filings for the entire quarterly / half yearly / annual results of the company with the Stock Exchanges and press release are made in English newspaper as stipulated in the Listing Agreement. The company does not have a web site. It also has not displayed in official news release and no presentations were made to institutional investors or to the analysts. We do not send half yearly financial reports to the share holders. The management Discussion and Analysis is a part of the Annual Report.

Compliance of Insider Trading Norms:

Company has adopted the code of internal procedures and thus complies with the insider trading norms.