

NOTICE

Notice is hereby given that the Thirty Third Annual General Meeting of the Members of ELLORA PAPER MILLS LIMITED will be held on Tuesday, the 29th September, 2009, at 3.00 p.m. at the Registered Office of the Company at 379, Pandit Jawaharlal Nehru Marg, Sitabuldi, Nagpur- 440 012, to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31st March, 2009 and the Balance Sheet as at that date together with reports of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Sandeep Goenka, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration:
To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:
"RESOLVED that M/s. Bhattad Rathi & Company, Chartered Accountants, Nagpur, be and are hereby appointed as Auditors of the Company from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors."

Nagpur
10th July, 2009

By Order of the Board
For ELLORA PAPER MILLS LIMITED


Sudhir Goenka
Executive Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The register of members of the Company will remain closed from 25.09.2009 to 29.09.2009 (both days inclusive).
3. The Explanatory Statement pursuant to section 173 of the Companies Act, 1956, in respect of business under item No. 4 is annexed hereto.
4. Members are requested to notify immediately the change, if any, in their registered address.
5. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.

ANNEXURE TO THE NOTICE**Explanatory Statement Pursuant to Section 173 (2) of the Companies Act, 1956 :**

As required by Section 173 of the Companies Act, 1956, the following Explanatory statement sets out all material facts relating to the business mentioned under item Number 4 of the accompanying notice dated 10th July 2009.¹

Item No. 4

In terms of Section 224A of the Companies Act, 1956, in case of a Company in which not less than twenty five percent of the subscribed share capital is held (whether singly or in any combination) by the Public Financial Institutions or Banks, the appointment of Auditors at each Annual General Meeting shall be made by Special Resolution. The Shareholding of Industrial Development Bank of India, Industrial Credit and Investment Corporation of India Limited, Industrial Finance Corporation of India Limited and United Bank of India in the subscribed share capital of the Company exceeds twenty-five percent. Accordingly, a Special Resolution for the appointment of M/s Bhattad Rathi & Co., Chartered Accountants, as Auditors of the Company has been proposed. None of the directors of the Company are interested in the resolution, except to the extent of their respective shareholdings as shareholders of the Company.

Report Junction.com

By Order of the Board

For **ELLORA PAPER MILLS LIMITED**

Nagpur
10th July, 2009


Sudhir Goenka
Executive Director

REPORT OF THE BOARD OF DIRECTORS TO THE MEMBERS

1. Presentation

Your directors have pleasure in presenting the Annual Report for 2008-09 together with the Audited Accounts for the year ended on 31st March, 2009.

2. Financial Results

The financial results of the operations for the year under review are as follows:

Particulars	Rs. in lakhs	
	2008-09	2007-08
Sales	5610.33	3755.52
Profit Before Interest Depreciation and Tax	176.13	286.66
Less : Interest	122.81	77.43
Depreciation	117.70	91.82
Loss/Profit Before Tax	(64.38)	117.41
Less : Provision for Taxation – Current [Including tax for earlier Year Rs.NIL/- (P.Y. Rs 867199)]	2.66	26.67
Profit After Current Tax	(67.04)	90.74
Deduct: Deferred Tax Liability (Asset)	(29.91)	6.31
ADD / (Deduct): Prior Period Adjustments		
Add: Profit brought forward from previous year	755.37	703.64
Profit Available for Appropriation	718.24	788.07
Deduct: Proposed Dividend	----	19.94
Dividend Tax	----	2.82
Transfer to General Reserve	=====	9.94
Profit carried forward to Balance Sheet	718.24	755.37

3. REVIEW OF OPERATIONS

During the year under review, the Company posted sales turnover of Rs.5610.33 lakhs as against Rs.3755.52 lakhs during the previous year. The Company has been able to maintain the sales volumes. But, suffered Loss of Rs. 64.38 Lakhs in 2008-09, primarily, due to increase in raw material prices and a depressed market for paper unit and gestation period for rice unit.

4. Fixed Deposits

The Company has accepted fixed deposits from the public during the year ended on 31st March 2009 and complied with the relevant provisions of the Companies Act, 1956.

5. Safety and pollution Control

The Company continues to give top priority to safety and pollution control aspects. It has strictly been following the requisite guidelines as received from Pollution Control Board from time to time.

6. Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings & Outgo

Information in accordance with the provisions of section 217(1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988, regarding Energy Conservation, Technology Absorption and Foreign Exchange Earnings & Outgo is given in "Annexure A" forming part of this Report.

7. Particulars of Employees

The Company has no employees covered under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

8. Directors' Responsibility Statement

The Directors affirm (a) that in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures; (b) that the directors had 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 and loss of the company for that period; (c) that the directors have 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; and (d) that the directors have prepared the annual accounts on a going concern basis.

9. Directors

Mr. Sandeep Goenka retires by rotation and being eligible offers himself for reappointment.

10. Auditors

Members are requested to appoint auditors for the current year. The retiring auditors M/s Bhattad Rathi & Co., Chartered Accountants, are eligible for

reappointment. As required under section 224 of the Companies Act, 1956, certificate has been received from M/s Bhattad Rathi & Co., to the effect that their appointment, if made will be in accordance with the limits specified in section 224 (1B) of the Companies Act, 1956. As required under section 224 A of the Companies Act, 1956, a Special resolution is being placed for consideration of the members for their appointment.

11. Cost Audit

The Cost Audit of the Cost Accounts of the Company for the year ended on 31st March, 2009, is being carried out by M/S G.R.Paliwal & Co, Cost Accountants, Nagpur. They will be submitting their report on completion of the audit to the Company Law Board as required under the relevant rules.

12. Listing of Shares

The Equity Shares of the Company are listed on The Bombay Stock Exchange Limited, Mumbai. They are also dematerialised and made live in the CDSL NSDL systems. M/s Bigshare Services Private Limited have been appointed as the R&T Agent of the Company. Shareholders may contact them at "E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai - 400 072" regarding transfer, dematerialization, etc. of shares.

13. Secretarial Compliance Certificate

Pursuant to section 383A of the Companies Act, 1956, a secretarial compliance certificate is furnished as "Annexure B" forming part of this Report.

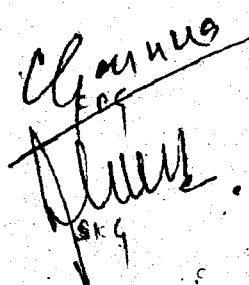
14. Acknowledgements

Your Directors express their gratitude to the Government of India, Government of Maharashtra, Bankers and Valued Customers for their continuing goodwill and support to the Company.

Your Directors wish to place on record their deep appreciation for the dedication and loyalty shown by the officers, staff members and workers of the Company. Your Directors sincerely acknowledge the continued trust and confidence you, the shareholders, have placed in the Company.

For and on behalf of the Board

Nagpur
10th July, 2009



V. Dixit
Chairman

● Office : Zal Complex, 2nd Floor, Residency Road, Sadar, Nagpur - 440 001.
 ☎ : (O) 0712-2520183, (R) 2285594, Cell : 9373113082,
 E-mail : nichatnagpur@rediffmail.com

Vilas Nichat

B.Sc., A.C.S.
 Company Secretary

SECRETARIAL COMPLIANCE CERTIFICATE

Registration No. of the Company: 11-019972

Nominal Capital: Rs. 3,00,00,000/-

Paid-up Capital: Rs. 1,99,36,750/-

To,
 The Members
ELLORA PAPER MILLS LIMITED
 Nagpur (M.S.)

I have examined the registers, records, books and papers of ELLORA PAPER MILLS LIMITED (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March, 2009 (financial year from 01.04.2008 to 31.03.2009). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company and its officers, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate as per provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies with additional fees in respect of delayed filing.
3. The Company being a public limited Company, comments are not required
4. The Board of Directors duly met 14 (Fourteen) times respectively on 12.06.2008, 27.06.2008, 29.07.2008, 25.09.2008, 30.10.2008, 14.11.2008, 21.11.2008, 28.11.2008, 01.12.2008, 05.12.2008, 06.02.2009, 13.02.2009, 25.02.2009 and 26.03.2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members for the period of three days from 23.09.2008 to 25.09.2008 (both days inclusive) and has complied with the requirements of section 154 of the Act..
6. The annual general meeting for the financial year ended on 31st March, 2008 was held on 25.09.2008 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.

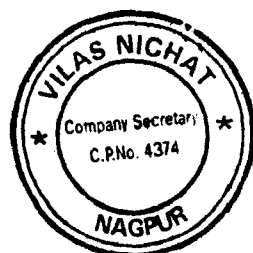


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7. No extra-ordinary general meeting was held during the financial year.
8. The Company has not advanced any loans to its Directors or persons or firms or Companies referred to under section 295 of the Act during the financial year ended 31.03.2009.
9. The Company has complied with the provisions of section 297 of the Act in respect of contracts specified in that section.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. (i) The Company has delivered all the certificates on lodgment thereof for transfer or transmission in accordance with the provisions of the Act during the financial year. There was no allotment of shares during the financial year.
- (ii) The Company has deposited the amount of dividend in a separate bank account in State Bank of India, Hingna Industrial Estate Branch, Nagpur on 06.10.2008 which is delayed by seven days.
- (iii) The Company paid/posted Cheques for dividend to all the members within a period of 30 (Thirty) days from the date of declaration and that all unclaimed/unpaid dividend has been transferred to Unpaid Dividend Account of the Company with State Bank of India, Hingna Industrial Estate Branch, Nagpur.
- (iv) The Company was not required to transfer any amounts in Investor Education and Protection Fund as there were no outstanding balances in unpaid dividend account or application money due for refund or matured deposits or matured debentures and interest accrued thereon which have remained unclaimed or unpaid for the period of seven years.
- (v) The Company has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the re-appointment of Directors retiring by rotation have been duly made.
15. The appointment of Managing Director has been made in compliance with the provisions of section 269 read with Schedule XIII to the Act.



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