

*15th
Annual Report
2005 - 2006*

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HANSAFLON PLASTO CHEM LTD.

HANSAFLON PLASTO CHEM LTD

BOARD OF DIRECTORS

| | |
|---------------------------------|---|
| Shri. Rajeev S. Aggarwal | Managing Director |
| Smt. Anita Gupta | Director |
| Smt. Rajni | Director |
| Shri. Vinod Pant | Independent & Non Executive Director |
| Shri. Shyam Sunder Mitra | Independent & Non Executive Director |

AUDITORS

M/s. Alok Mittal & Associates
Chartered Accountants
New Delhi.

BANKERS

HDFC BANK LTD
Safdarjung Enclave,
New Delhi.

HEAD OFFICE, REGD. OFFICE AND WORKS
9 K.M. Gurgaon Sultanpur, Vill. Budhera,
Opp. Daya Vihar, Gurgaon
(Haryana)

**ANNUAL GENERAL MEETING TO BE HELD ON FRIDAY, THE 30th DAY OF
SEPTEMBER AT 11.30 A.M. AT 9.K.M. GURGAON SULTANPUR ROAD, VILL.
BUDHERA OPP. DAYA VIHAR, GURGAON, (HARYANA).**

To facilitate registration, ATTENDANCE SLIP is enclosed with this report. Shareholders attending the AGM are requested to bring it with them and hand it over at the venue.

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HANSAFLON PLASTO CHEM LTD

NOTICE

Notice is hereby given that the 15th ANNUAL GENERAL MEETING of the shareholders of the Company will be held on Saturday the 30th day of September 2006 at 11.30 a.m. at factory premises at 9 km Gurgaon Sultanpur Road, Vill. Budhera, Opp. Daya Vihar, Gurgaon, Haryana to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts of the company for the year ended 31st March 2006 along with the Auditor's report and the Directors report thereon.
2. To appoint director in place of Mr. Sham Sunder Mitra, who retires by rotation and being eligible offer himself for reappointment.
3. To appoint Auditor and fix their remuneration.

By the order of Board
For HANSAFLON PLASTO CHEM LTD



Sd/-

RAJEEV S. AGGARWAL
(MANAGING DIRECTOR)

Place : New Delhi
Date : 01.07.2006

15TH ANNUAL REPORT 2005 - 2006

DIRECTORS REPORT

To,

The Shareholders.

Your Directors have pleasure in presenting the Fifteenth Annual Report and that of the Auditors together with the audited Balance Sheet as at 31st March 2006 and the Profit and Loss account for the year ended on that date.

FINANCIAL RESULTS

Rs. IN LACS

| Particular | Year Ended 31.3.2006 | Year Ended 31.3.2005 |
|--|-------------------------|-------------------------|
| 1. Sales/Income from Operation and Other Income | 278.85 | 57.11 |
| 2. Total Expenditure | 172.56 | 47.02 |
| 3. Interest | - | - |
| 4. Gross Profit after interest but Before Depreciation and Tax | 106.29 | - |

STATE OF AFFAIRS OF THE COMPANY.

The company with the help of investors has offered the OTS with IDBI which is approved. Company has submitted the Draft Rehabilitation Scheme to IDBI for coming out of sickness. The demand raised by the Sales Tax Department has been quashed by the Joint Sales Tax Commissioner. The new venture of the company of paper board and pulp from recycled waste is doing well and company would be able to make profits in coming years. Company has also approached BSE for re listing of shares. BSE has assured that they will do so once OTS is completed.

DIRECTORS

Mr. Sham Sunder Mitra, Additional Director of the Company retires at ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board recommends his appointment.

AUDITORS

M/s. Alok Mittal & Associates, statutory Auditors of the company retire at the conclusion of the ensuing Annual General Meeting and are being eligible for re-appointment. The Company has received a certificate from them to the effect that the re-appointment, if made, would be within the prescribed limits under section 224(IB) of the Companies Act, 1956. The Board recommends their re-appointment.

AUDITOR'S OBSERVATION

The observation of the Auditor's are explained where ever necessary to the extent of their satisfaction.

FIXED DEPOSIT

The Company has not accepted any fixed deposits from the public.

PARTICULARS OF EMPLOYEES

There was no employee during the year under review whose particulars are to be given pursuant to the Section 217(2A) of the Companies Act, 1956, hence information required under this section is not given.

FOREIGN EXCHANGE EARNING AND OUTGO

- a) Conservation of Energy : Various steps have been taken to ensure judicious consumption of electrical energy by improved house keeping, installing power saving, monitoring the use of electrical lights and equipment, improvement power factor, indoor shop lighting etc. with the reduction of business special care is taken to save energy.
- b) Technology absorption : The Company has technical collaboration arrangements with M/s. Eckad Zulch GmbH & Company, Germany and M/s. Akzo Nobel, Italy. The Company has absorbed the technology, presently plant operation are running independently.
- c) Research & Development : The Company has in house laboratory with modern facilities to carry intensive analysis of variety of raw materials, if required.
- d) Foreign Exchange earning and outgo: The total foreign exchange outgo during the year was Rs. Nil towards the import of raw materials, components and travelling. During the year the foreign exchange earning were nil.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to see 217(2AA)

Your directors confirm that:

1. In the preparation of the annual accounts for the financial year ended 31.3.2006 the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. The directors have selected such accounting policies and applied them consistently and made judgement 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.
3. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of this Act for Safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The directors have prepared the annual accounts on a going concern basis.

HANSAFLON PLASTO CHEM LTD

AUDIT COMMITTEE

It comprises of Mrs. Anita Gupta & Mr. Rajeev S. Aggarwal Directors of the Company. The audit committee shall meet at least thrice a year. One meeting shall be held before finalization of annual accounts and one every six months.

LISTING OF EQUITY SHARES

Shares of your Company are listed on the Mumbai Stock Exchange.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the co-operation and continued assistance received from various state and central government authorities, financial institutions and banks.

On behalf of the Board of Directors

Sd/-

**RAJEEV S. AGGARWAL
(MANAGING DIRECTOR)**

Place : New Delhi
Date : 01.07.2006

