



7th
ANNUAL REPORT
2001-2002



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MOHINDRA PAPERS LIMITED

MOHINDRA PAPERS LIMITED**MANAGEMENT****CHAIRMAN-CUM-MANAGING DIRECTOR**

Mr. RAJINDER PAUL MOHINDRA

DIRECTORS

Mr. KUSHINDER PAUL MOHINDRA

Mr. DHARAM PAL DEVESHWAR

Mr. SURAJ PARKASH SOOD

Mr. RAVINDER PAUL MOHINDRA

Smt. NEETA MOHINDRA (Alternate director-
to Mr. Ravinder Paul Mohindra)

AUDITORS

VINOD K. CHHABRA & ASSOCIATES

CHARTERED ACCOUNTANTS,

3618-1, SOUTH MODEL GRAM

LUDHIANA-141001

REGISTERED OFFICE

MATA RANI ROAD,

LUDHIANA-141008

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MOHINDRA PAPERS LIMITED**NOTICE**

Notice is hereby given that the 7th Annual General meeting of shareholders of the company will be held on Monday, the 30th day of September, 2002 at 9.30 A.M. at the Regd. office of the company at Mata Rani Road, Ludhiana to transact the following business.

As ordinary business :-

1. To receive, consider and adopt the audited balance sheet as at 31st March, 2002 and Profit and Loss Account for the year ended on that date together with the reports of Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Dharam Pal Devshwar, who retires by rotation.
3. To appoint a director in place of Mr. Ravinder Paul Mohindra, who retires by rotation.
4. To appoint Auditors and to fix their remuneration.

As special business

5. To consider and if thought fit to pass with or without modification, if any, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 293(1) (a) and other applicable provisions, if any, of the Companies Act, 1956 and subject to such other approvals or sanctions as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to sell, give on lease, transfer or dispose off the Company's land/building in part or in full including any other item (s) lying at the said land to any person (s), firm (s), Company (ies), individual (s) on such terms and as the Board may deem fit.

RESOLVED FURTHER THAT to give effect to the above said resolution, the Board of Directors of the Company be and is hereby authorised on behalf of the Company to do all such acts, things, deeds, matters and to execute all such documents of willings as may be necessary, proper or expedient.

RESOLVED FURTHER that action already taken by the Board of Directors in this regard be and are hereby ratified, approved and confirmed.

By order of the Board
FOR MOHINDRA PAPERS LIMITED
Sd/-

Place : Ludhiana
Dated : 31.08.2002

(Rajinder Paul Mohindra)
Chairman & Managing Director

NOTES :

1. A member of the Company who is entitled to attend and vote at the meeting is entitled to appoint one or more proxy (ies) to attend and vote instead of himself/herself and the said proxy need not be a member of the company. A blank proxy form is annexed.

Proxies, in order to be effective, must be received at the registered office of the company not less than forty eight hours before the commencement of the meeting. Proxy shall not have any right to speak at the meeting.

2. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 15th October, 2002 to Thursday, the 17th October, 2002. (both days inclusive)
3. Members are required to intimate the queries, if any, regarding accounts at least seven days before the meeting to enable the management to keep the information required readily available at the time of meeting.
4. Members are requested to bring their copies of annual report to the meeting.
5. Members are requested to intimate the change, if any, in their registered address immediately.

By order of the Board
FOR MOHINDRA PAPERS LIMITED

Sd/-
(Rajinder Paul Mohindra)
Chairman & Managing Director

Place : Ludhiana
Dated : 31.08.2002

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956 IN RESPECT OF ITEM NO. 5 OF SPECIAL BUSINESS:

By virtue of acute shortage of funds particularly in view of the non-payment of allotment money, the Company has been unable to carry on much activity as envisaged at the time of Public Issue. Though the management has been working hard to find the solutions to overcome the problem, nothing has materialised so far. The Board of Directors, therefore is working on various option which include to sell or give on lease or transfer or contribute towards as joint or partnership venture or dispose off, in one or more installments in the ultimate interest of the Company, subject to necessary approval from the shareholders required, if any under section 293 (1) (a) of the Companies Act, 1956. The Board of Directors did sell the said land and it is now also proposed to ratify and approve the said actions of the Board.

Though the sale of land/building is not the sale of whole or substantially the whole of undertaking as envisaged in section 293(1)(a) of the Company Act, 1956, yet to avoid any future Complication/Litigation the Company is seeking approval of the shareholders by way of an abundant precaution. As such the resolution is put forth for your consideration and approval.

Memorandum of Interest:

The directors may be deemed to be interested in this resolution, if land/building is sold to any of their relative (s).

LISTING OF SECURITIES

The Equity Shares of the Company are listed on the stock Exchanges at The Ludhiana Stock Exchange Assn. Ltd., Feroze Gandhi Market, Ludhiana. The Delhi Stock Exchange Assn. Ltd., DSE House, 3/1, Asaf Ali Road, New Delhi, and The Stock Exchange, Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai. Further the Company has paid listing fees to the stock exchange, Mumbai up to the year 2001-02. Further to Delhi and Ludhiana Stock Exchange the listing fee has been paid upto the year 1998-99. However there is differences between the company and Stock Exchanges regarding share capital on which listing fees is payable. Further the company has already sought delisting from Ahmedabad and Jaipur Stock Exchanges in terms of resolution passed by the shareholders on 26.12.1997.