

**NOTICE TO MEMBERS:**

Notice is hereby given that the 41<sup>st</sup> Annual General Meeting of the Shareholders of Perfectpac Limited will be held on Friday the 27<sup>th</sup> day of September, **2013** at 03.30 P.M. at Bipin Chandra Memorial Bhavan, A-81, Chittaranjan Park, New Delhi-110019 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2013 and the Profit & Loss Account for the year ended on that date and the Report of Auditors and Board of Directors thereon.
2. To appoint a Director in place of Shri S L Keswani who retires by rotation and being eligible, offer himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

By Order of the Board  
for Perfectpac Limited

PLACE: NEW DELHI  
DATED: August 13, 2013

SANJAY RAJGARHIA  
Managing Director

**NOTES :**

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LATER THAN FORTY EIGHT (48) HOURS BEFORE THE MEETING.

1. The explanatory statement pursuant to section 173(2) of the Companies Act, 1956 in respect of special business under item no. 4 as set out above is annexed hereto.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from **24<sup>th</sup> September , 2013 to 27<sup>th</sup> September, 2013**(both days inclusive).
3. **The Company's share capital had been dematerialized under ISIN "INE750I01016", with both the Depository i.e. NSDL and CDSL. Shareholders who have not been dematerialized their shares may opt the same accordingly.**
4. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following:
  - a) amehta@perfectpac.com
  - b) admin@skylinerta.com



## ANNEXURE TO THE NOTICE

### GENERAL INFORMATION

1. **Nature of industry:** The Company's activities can be classified under the Packaging Industry, manufacturing Corrugated Fibreboard Containers and Expanded Polystyrene.
2. **Commencement of commercial production:** The commercial production commenced in 1972.
3. **The financial performance for the year ended March 31, 2013**

	(Rs. In lacs)
Net sales	9726.90
Net profit	21.09
EPS	1.23

### Item no. 2

#### Details of the Director seeking re-appointment in the forthcoming Annual General Meeting.

#### BRIEF RESUME OF DIRECTOR OFFERING FOR RE-APPOINTMENT

Name of the Director	:	Shri Satram Lokumal Keswani
Date of Birth	:	28.04.1932
Date of Appointment	:	30.01.2008
Qualification	:	Doctorate in Pulp and Paper Technology
Expertise in specific functional area	:	Shri S.L. Keswani is aged about 81 years and is holder of doctorate in Pulp and Paper Technology from the Institute of Cellulose Chemistry, Technical University, West Germany. He is associated with the Company in the capacity of a technical director.
List of Other Directorship held	:	<ul style="list-style-type: none"><li>- Chemprojects Consulting Pvt. Ltd.</li><li>- Kashipur Sugar Mills Ltd.</li><li>- Chemcon Fabricators (Delhi) Pvt. Ltd.</li><li>- Fuelco Corp. (India) Ltd.</li><li>- Fuelco Ispat (India) Ltd.</li><li>- Fuelco Washeries (India) Ltd.</li><li>- Fuelco Power and Mining Ltd.</li><li>- Prakash Industries Ltd.</li></ul>

By Order of the Board  
for Perfectpac Limited

PLACE: NEW DELHI  
DATED: August 13, 2013

SANJAY RAJGARHIA  
Managing Director

**DIRECTORS' REPORT**

To the Members,

Your Directors present their 41<sup>st</sup> Annual Report and Audited Accounts of the Company for the year ended 31st March, 2013.

	(Rs. in lacs)	
<b>FINANCIAL RESULTS</b>	<b>For the Year Ended 31.03.2013</b>	For the Year Ended 31.3.2012
Net Sales/Income form operations	<b>9726.90</b>	9095.14
Other Income	<b>106.31</b>	38.90
Total Income	<b>9833.21</b>	9134.04
Profit before interest, depreciation and exceptional items	<b>478.06</b>	502.65
Less: Interest	<b>262.11</b>	201.54
Gross Profit	<b>215.95</b>	301.11
Less: Depreciation	<b>189.03</b>	164.85
Profit before exceptional items	<b>26.92</b>	136.26
Less: Exceptional items	<b>-</b>	-
Profit from ordinary activities before tax	<b>26.92</b>	136.26
Less: Provision for income tax		
- Current Tax	<b>5.25</b>	26.00
- Deferred tax	<b>3.06</b>	16.93
- Income Tax related to previous year	<b>-</b>	0.05
Net profit from ordinary activities after tax	<b>21.09</b>	93.28
Extraordinary activities (net of tax expenses)	<b>-</b>	-
Net profit/(Loss)	<b>21.09</b>	93.28
Add: Balance brought forward from previous year <b>643.80</b>	555.17	648.45
	<b>664.89</b>	648.45
<b>APPROPRIATION</b>		
Dividend on Preference Shares	<b>4.00</b>	4.00
Corporate dividend tax	<b>0.68</b>	0.65
Balance carried to balance sheet	<b>660.21</b>	643.80
	<b>664.89</b>	648.45
Earning per share (Rs.)	<b>1.23</b>	6.65

**OPERATIONS AND PROSPECTS**

Due to overall dull economic conditions the operations of the Company for the period under review were adversely affected resulting in sharp drop in profitability. Though the turnover has increased of from Rs. 90.95 Crore to Rs. 97.27 Crore, there was no growth in sales volumes. This coupled with sharp increase in Power, Fuel and Interest costs led to significant drop in the net profit after tax from Rs.93.28 lacs to Rs.21.09 lacs.

During the current year, the sluggish economic conditions and pricing pressures continue to prevail, adversely affecting the working of the Company. The Management is making vigorous efforts to counter these factors and improve the working of the Company.

**DIVIDEND**

The Company paid an interim dividend @ 8% on 50000 Cumulative Redeemable Preference Shares of Rs.100/- each, for the period from April 1, 2012 to March 31, 2013 declared by the Board of Directors.

No dividend has been recommended by the board on Equity Shares in view of the need to conserve financial resources.

**DIRECTORS**

Shri S L Keswani retires by rotation and being eligible offer himself for re-appointment.

Shri T N Chaturvedi resigned from the Board of the Company with effect from 30.05.2013. Your Directors place on record their deep appreciation of the extensive and valuable contribution made by Shri T.N Chaturvedi during his long association with the Company.



#### AUDITORS' REPORT

The comments in the Auditors' Report read with the Notes on Accounts are self explanatory and therefore do not call for any further explanation.

#### AUDITORS

M/s Jagdish Sapra & Co., Auditors of the Company retire at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

#### FIXED DEPOSITS

The Company has not invited any deposits from public during the year under the Companies (Acceptance of Deposits) Rules, 1975.

#### PARTICULARS OF EMPLOYEES

No employee has been paid a remuneration exceeding Rs.60,00,000/- in a year or Rs.5,00,000/- in a month during the year under review which require disclosure under Section 217 (2A) of the Companies Act, 1956.

#### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 217(2AA) of the Companies Act, 1956 the Board of Directors hereby state:

That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

That 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 at the end of the financial year and of the profit or loss of the Company for that period.

That 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.

That the Directors have prepared the annual accounts on a going concern basis.

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

As required Under Section 217(1)(e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988, the particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo are annexed.

#### ACKNOWLEDGMENT

Yours Directors wish to place on record their appreciation for the support and co-operation which the Company continues to receive from its valued Customers, Government Authorities, Bankers, the Members of the Company and its Employees.

By Order of the Board  
for Perfectpac Limited

PLACE: NEW DELHI  
DATED: August 13, 2013

SANJAY RAJGARHIA  
Managing Director

#### ANNEXURE I TO DIRECTORS' REPORT

#### PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

##### A) CONSERVATION OF ENERGY

The company is taking concentrated steps to optimize use of energy and reduce the consumption per unit of production. The steps include air looping and auto drain valve installed on compressed air reservoir.

##### B) RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION

The Company is continuously analyzing recurring quality problems to reduce processing cost and improvement in product performance. As a result of the above R&D losses due to quality problems were reduced.

##### C) FOREIGN EXCHANGE EARNINGS AND OUTGO (Rs.)

	2012-13	2011-12
Earnings	14,25,112	42,99,061
Outgo	10,97,24,105	5,80,36,146

**ANNEXURE - I ITO DIRECTORS' REPORT****ADDITIONAL INFORMATION****1. Company's philosophy on Code of Governance**

The Company strongly believes in fair, efficient and transparent business operations, fairness to all stakeholders in the Company, proper disclosure of relevant financial and non-financial information and enhancing shareholder value on a continuing basis.

**2. Board of Directors**

As on March 31, 2013, the Board is comprised of 4 Members. The composition of the Board of Directors meets with the requirements of Listing Agreement. None of the Directors on the Board is a member of more than 10 committees and Chairman of more than 5 committees across all the companies in which they are Directors.

During the year 2012-13 four Board meetings were held on 30.05.2012, 14.08.2012, 09.11.2012, 11.02.2013.

**The composition of the Board of Directors and the attendance at the Board meeting during the year are as under: -**

Sl. No.	Name of the Directors	Category of Directors	No. of Board Meetings		No. of Director Ships in other public companies	Committee		Last AGM Attended
			Held	Attended		Member-Ships	Chairman-Ships	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Shri R K Rajgarhia Chairman	Non Executive & Non Independent	4	4	4	2	-	No
2	Shri S L Keswani	Non Executive & Independent	4	4	6	1	-	Yes
3	Shri T N Chaturvedi	Non Executive & Independent	4	4	6	4	6	No
4	Shri Sanjay Rajgarhia	Managing Director	4	4	1	1	1	Yes

The non-executive directors, except Shri R K Rajgarhia do not have any material pecuniary relationship with the company. Shri R K Rajgarhia's pecuniary relationship to the company is limited to the extent of his shareholding in it and the sitting fees received by him. He may also be deemed to have some pecuniary interest with respect to transactions of sale and purchase of materials with the Companies in which he is a director, brief details of which are disclosed in the notes to the financial statements under the head "related party disclosures" under Schedule of the Annual Report.

Shareholding of non-executive directors in the company as on the date of report is: NIL

**3. Managerial/Directors' Remuneration**

The non-executive directors are paid sitting fees for the Board meetings attended by them. The non-executive directors are not paid remuneration in any other form.

The detail of remuneration paid to the Managing Directors during 2012-13 is as under:-

Sl. No.	Name of the Directors	Salary	Perquisites and other Benefits	Total
1	Shri Sanjay Rajgarhia	15,00,000	14,31,425	29,31,425

The details of sitting fee paid to the other Directors during 2012 – 2013 are as under:-

Sl. No.	Name of the Directors	Sitting Fee	Total
1	Shri R K Rajgarhia	20,000	20,000
2	Shri S L Keswani	20,000	20,000
3	Shri T N Chaturvedi	20,000	20,000



#### 4. Shareholders/Investors Grievance Committee

The Shareholders/Investors Grievance Committee of Directors is headed by Shri Sanjay Rajgarhia, Promoter, Executive & Non Independent Director. The other members of the Committee are Shri S L Keswani and Shri Anil Mehta.

Name, designation and address of Compliance Officer:–

Shri Anil Mehta  
Perfectpac Limited  
910-Chiranjiv Tower  
43-Nehru Place  
New Delhi-110 019  
Ph No. 011-26441015-16-17  
Fax No.011-26441018

2 Shareholders' complaints were received during the year 2012-2013 and all of them have been resolved.

There were no pending share transfers as on 31.03.2013.

#### 5. General Body Meeting

Location and time, where last three Annual General Meetings were held and particulars of special resolution, if any are as under.

Year	Location	Date	Time
2012	New Delhi YMCA Tourist Hostel, Jai Singh Road, New Delhi-110021	27.09.2012	11.30 A.M.
2011	Vishwa Yuvak Kendra, Opp. Police Station, Chanakyapuri, New Delhi-110021	28.09.2011	11.30 A.M.
2010	Vishwa Yuvak Kendra, Opp. Police Station, Chanakyapuri, New Delhi-110021	22.09.2010	11.30 A.M.

No resolutions have been put through postal ballot so far. Similarly, there are no resolutions, which are required to be put through postal ballot at this Annual General Meeting.

#### 6. Code of Conduct

The company has formulated and implemented a Code of Conduct for Board Members and senior management of the company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the company.

#### 7. CEO/CFO Certification

Shri Sanjay Rajgarhia, Managing Director has given the above certificate pertaining to financial year 2012 – 13 to the Board of Directors which was taken note of at the Board meeting.

#### 8. Disclosures

- There are no materially significant related party transactions, which may have potential conflict with the interests of the Company at large.
- The company's financial statements are prepared as per the Accounting Standards and the accounting principles generally accepted in India.
- The risk assessment and minimization is an on going process within the company. The company has laid down the procedures to inform Board members about the risk assessment and minimization procedures. The audit committee/board reviews the risk assessment and control process in the company periodically.

- There have been no penalties/strictures imposed on the Company by Stock Exchange(s) or SEBI or any other statutory authority for non-compliance of any matter relating to capital markets, during the last three years.
- There is no pecuniary relationship or transaction with the Non-Executive independent Directors.

#### 9. Compliance with mandatory/Non-mandatory Requirements

The company has complied with all the applicable mandatory requirements given in the listing agreement.

#### 10. Means of Communication

The quarterly Financial Statements are normally published in The Financial Express and Hari Bhoomi (Delhi Edition).

#### 11. General Shareholder Information

##### A. Annual General Meeting: -

Date : **27th September 2013** (Friday)  
 Time : 03.30 P.M.  
 Venue : Bipin Chandra Pal Memorial Bhavan, A-81, Chitranjan Park, New Delhi-110019

##### B. Financial Calendar for 2013 - 2014

Adoption of Quarterly Results Ended	In the month of
30 <sup>th</sup> June, 2013	August 13, 2013
30 <sup>th</sup> September, 2013	November 14, 2013
31 <sup>st</sup> December, 2013	February 13, 2014
31 <sup>st</sup> March, 2013 (Audited Annual Accounts)	May 15, 2014 (May 30, 2014)

##### C. Date of Book Closure

From **24th September, 2013 to 27th September 2013** (both days inclusive).

##### D. Listing on Stock Exchange at: -

	Scrip Code
Bombay Stock Exchange Limited	526435
The Calcutta Stock Exchange Ltd.	26097, 10026097

The Listing fees for the year 2012 – 2013 have been paid to the above Stock Exchange.

Demat ISIN No. in NSDL and CDSL for equity shares INE-750I01016

##### E. Shareholding Pattern of the Company as on 31<sup>st</sup> March 2013.

Category	No. of Shares Held	%age of share-holding
a) Promoters/persons acting in concern	913801	68.61
b) Banks, Financial Institutions, Insurance Companies	886	0.07
c) NRIs/OCBs	70	0.01
d) Other Corporate bodies	18092	1.36
e) Indian Public	399051	29.95
<b>Total</b>	<b>1331900</b>	<b>100.00</b>

**F. Distribution of shareholding as on 31<sup>st</sup> March, 2013**

Range No. of shares	Shareholders		Shares	
	Number	% to Total Holders	Number	% to Total Capital
Upto 500	2435	95.53	230580	17.31
501 1000	71	2.78	52421	3.94
1001 2000	20	0.78	27728	2.08
2001 3000	4	0.16	9868	0.74
3001 4000	4	0.16	13990	1.05
4001 5000	2	0.08	8800	0.66
5001 10000	4	0.16	21134	1.59
10001 And above	9	0.35	967379	72.63
Total	<b>2549</b>	<b>100.00</b>	<b>1331900</b>	<b>100.00</b>

**G. Share Transfer System**

Share transfers in physical form are registered by the Registrars and returned to the respective transferees within a period ranging from two to three weeks, provided the documents lodged with the Registrars/ Company are complete in all respects.

**H. Dematerialization of shares**

The Company has arrangements with both National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).

**I. Share Dematerialized record**

The following data indicates the extent of dematerialization of Company's shares as on 31<sup>st</sup> March, 2013.

No. of shares dematerialized	1036039	77.79% of the total share capital
No. of shareholders in D-mat Form	568	22.28% of the total No. of shareholders

**J. Market Share Price Data (Rs.)**

Month	Bombay Stock Exchange Limited	
	High	Low
April 2012	45.95	40.95
May 2012	46.85	44.95
June 2012	51.60	29.60
July 2012	33.60	28.20
August 2012	31.00	27.10
September 2012	30.90	25.60
October 2012	37.45	32.40
November 2012	52.15	38.15
December 2012	47.10	40.90
January 2013	46.90	45.90
February 2013	60.00	45.75
March 2013	57.50	51.95



**K. Plant Location of the Company**

1. Plot No. 134, Sector-24, Faridabad (Haryana)-121005  
Tel. : 0129-2233223, 2234264  
Fax : 0129-2230014  
Email : info@perfectpac.com
2. Plot No.1B/1C, Udyog Vihar, Greater Noida (U. P.)-201306  
Telfax : 0120-4296392  
Email : perfectpacgn@perfectpac.com

**L. Investors' Correspondence**

Shareholders can make correspondence at the following addresses both for Demat and Physical transfer work and other grievances, if any :

**1. Registered Office**

Perfectpac Limited  
910-Chiranjiv Tower,  
43-Nehru Place  
New Delhi-110019  
Tel. : 011-26441015-17, Fax : 011-26441018  
E-mail : amehta@perfectpac.com

**2. Registrars and Share Transfer Agent**

M/s Skyline Financial Services Pvt. Limited  
D-153A, 1st Floor  
Okhla Industrial Area, Phase-I  
New Delhi-110 020  
Tel : 011-26812682-83, Fax: 011-30857562  
E-mail : admin@skylinerta.com

for and behalf of the Board

PLACE: NEW DELHI  
DATED: August 13, 2013

SANJAY RAJGARHIA  
Managing Director

## AUDITORS' REPORT

To  
The Members of  
PERFECTPAC LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of Perfectpac Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Managements' Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal controls relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b. In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227 (3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
  - e. On the basis of written representations received from the directors, as on March 31, 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
  - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the company.

**For JAGDISH SAPRA & CO.  
(Firm Registration No. 001378N)  
CHARTERED ACCOUNTANTS**

PLACE : NEW DELHI  
DATED : 30.05..2013

**(CA : VIPAL KALRA)  
PARTNER  
Membership No. 084583**

**ANNEXURE TO AUDITORS' REPORT**

**(Referred to in our Report of even date)**

- i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) Verification of fixed assets is being conducted in a phased programme by the management designed to cover all assets over a period of three years, which in our opinion is reasonable having regard to the size of the Company and the nature of assets. No material discrepancies were noticed on such verification.
- c) The fixed assets disposed off during the year are not significant and therefore do not affect the going concern status of the Company.
- ii. a) As explained to us, inventories (except in transit) have been physically verified during the year by the management. In our opinion the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of inventory and the discrepancies noticed on such verification between physical stocks and book records were not material.
- iii. a) There are no companies, firms or other parties covered in the Register maintained u/s 301 of the Companies Act, 1956 to which the company has granted any loans, secured or unsecured, as per information & explanations given to us and Register u/s 301 produced before us.
- b) Since no loans were granted to parties covered in Register u/s 301, Paras 4(iii) (b), (iii) (c) & (iii) (d) of the Order are not applicable to the Company.
- c) The Company has taken unsecured loan from Managing Director and two companies covered in the Register maintained u/s 301 of the Companies Act, 1956. The maximum amount involved in the transaction was Rs 6.14 Crores and balance outstanding at the year end was Rs 2.87 Crores.
- d) In our opinion the rate of interest and other terms and conditions of loans taken by the company are not prima facie prejudicial to the interest of the company.
- e) The company is regular in payment of interest on the above loans but as there is no stipulation for repayment of loan we are not in a position to make specific comments for the same.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchases of inventory, fixed assets and for the sale of goods & services. During the course of our audit we have not come across any continuing failure to correct major weaknesses in internal controls.
- v. a) According to the information & explanations given to us, we are of the opinion that particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the Register required to be maintained under that section.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are prima facie reasonable having regard to prevailing market prices at the relevant time. However, for sales made as per customers' specifications comparable prices are not available.
- vi. As the company has not accepted any deposits from the public, within the meaning of section 58A and 58AA of the Act and the Companies (Acceptance of Deposits) Rules, 1975 paragraph 4 (vi) of the Order is not applicable.
- vii. In our opinion, the internal audit functions carried out during the year by a firm of Chartered Accountants appointed by the management have been commensurate with the size of the Company and nature of its business.
- viii. We have broadly reviewed the books of account relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for maintenance of cost records under clause (d) of Sub Section (1) of Section 209 of the Companies Act, 1956 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we are not required to and have not carried out any detailed examination of such accounts and records.

- ix. a) According to the information and explanations given to us and the records of the Company examined by us, the Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Wealth tax, Custom Duty, Excise Duty, Cess, Service Tax and other material statutory dues with the appropriate authorities during the year.  
We are informed that there are no undisputed statutory dues as at the year end outstanding for a period of more than six months from the date they became payable.
- b) According to the books of account and records as produced and examined by us in accordance with the generally accepted auditing practices in India, there are no dues of Income Tax, Wealth tax, Sales tax, Service tax, Customs Duty, Excise Duty & Cess which have not been deposited on account of any dispute other than those mentioned below:

Nature of Dues	Period to which the amount relates	Forum where the dispute is pending	Amount (Rs.)
ESIC	1985-86 & 1986-87	High Court of Punjab & Haryana	154649
Income Tax	2009-10 2011-12	Deputy Commissioner	121332 40270

- x. The Company has no accumulated losses as at the end of the financial year. The Company has not incurred cash losses during the current and the immediately preceding financial year.
- xi. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks & financial institution. The Company has not obtained any borrowings by way of debentures.
- xii. Based on our examination of documents and records of the Company and as per information & explanations given to us, we are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion the company is not a chit fund or nidhi/mutual benefit fund/society and hence clause (xiii) of the Order is not applicable to the company.
- xiv. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments and hence clause (xiv) of the Order is not applicable to the company.
- xv. As per information & explanations given to us the company has not given guarantees for loans taken by others from banks or financial institutions.
- xvi. In our opinion and according to information and explanations given to us, the term loans have been applied for the purpose for which they were raised.
- xvii. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that no funds raised on short term basis have been used for long term investment.
- xviii. According to the information & explanations given to us no preferential allotment of shares has been made by the company to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
- xix. According to the information & explanations given to us, no debentures have been issued by the company during the year.
- xx. Based on our examination of books and records of the company, no public issue was made by the company during the year.
- xxi. During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, we have not come across any instance of fraud on or by the company nor have we been informed by the management of any such instance being noticed or reported during the year.

**For JAGDISH SAPRA & CO.**  
**(Firm Registration No. 001378N)**  
**CHARTERED ACCOUNTANTS**

PLACE : NEW DELHI  
DATED : 30.05..2013

**(CA : VIPAL KALRA)**  
**PARTNER**  
**Membership No. 084583**

**BALANCE SHEET AS AT 31st MARCH, 2013**

(Rupees)

	Note No.	As at	
		31st March, 2013	31st March, 2012
<b>I EQUITY AND LIABILITIES</b>			
<b>1 SHAREHOLDERS' FUNDS</b>			
(a) Share capital	2	18,326,215	18,326,215
(b) Reserves and surplus	3	<u>96,507,313</u>	<u>94,885,794</u>
		<b>114,833,528</b>	113,212,009
<b>2 NON-CURRENT LIABILITIES</b>			
(a) Long-term borrowings	4	51,442,639	45,513,344
(b) Deferred tax liabilities (Net)	5	15,766,384	15,460,599
(c) Other Long term liabilities	6	<u>1,058,314</u>	<u>873,314</u>
		<b>68,267,337</b>	61,847,257
<b>3 CURRENT LIABILITIES</b>			
(a) Short-term borrowings	7	77,841,890	109,571,209
(b) Trade payables	8	139,232,931	134,533,023
(c) Other current liabilities	9	31,504,869	34,560,537
(d) Short-term provisions	10	<u>1,894,481</u>	<u>867,297</u>
		<b>250,474,171</b>	279,532,066
<b>TOTAL</b>		<b><u>433,575,036</u></b>	<b><u>454,591,332</u></b>
<b>II ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
(a) Fixed assets			
(i) Tangible assets	11	185,671,345	162,774,301
(ii) Intangible assets	11	1,186,104	1,478,889
(iii) Capital work-in-progress	12	713,550	2,220,917
(b) Long-term loans and advances	13	<u>1,777,546</u>	<u>8,385,820</u>
		<b>189,348,545</b>	174,859,927
<b>2 CURRENT ASSETS</b>			
(a) Inventories	14	77,233,488	98,061,238
(b) Trade receivables	15	124,338,093	160,148,732
(c) Cash and cash equivalents	16	6,763,039	8,171,825
(d) Short-term loans and advances	17	<u>35,891,871</u>	<u>13,349,610</u>
		<b>244,226,491</b>	279,731,405
<b>TOTAL</b>		<b><u>433,575,036</u></b>	<b><u>454,591,332</u></b>

**SIGNIFICANT ACCOUNTING POLICIES 1**

**NOTES TO ACCOUNT FORM AN INTEGRAL PART OF FINANCIAL STATEMENT**

In term of our Report attached  
for JAGDISH SAPRA & CO.  
(Firm Registration No. 001378N)  
CHARTERED ACCOUNTANTS

for and on behalf of the Board

(Vipal Kalra)  
Partner  
M. No. : 084583

PLACE : NEW DELHI  
Dated : 30.05.2013

Directors

Managing Director

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2013**

(Rupees)

	Note No.	Year Ended 31st March, 2013	Year Ended 31st March, 2012
I Revenue from operations	18	972,689,599	909,514,238
II Other income	19	10,631,361	3,710,135
III <b>Total Revenue</b>		<b>983,320,960</b>	<b>913,224,273</b>
IV <b>EXPENSES:</b>			
a Cost of materials consumed	20	692,318,164	647,986,403
b Purchase of Stock-in-Trade	21	11,351,510	7,991,147
c Changes in inventories of finished goods work-in- progress and Stock-in-Trade	22	3,148,604	2,493,120
d Employees benefits expense	23	70,709,796	60,146,470
e Finance costs	24	26,211,141	20,154,483
f Depreciation and amortisation expense	25	18,922,946	16,504,183
Less: Transferred from Revaluation Reserve		<u>19,490</u>	<u>18,903,456</u>
g Other expenses	26	157,986,765	144,342,040
<b>Total Expenses</b>		<b>980,629,436</b>	<b>899,598,356</b>
V <b>Profit before tax</b>		<b>2,691,524</b>	<b>13,626,017</b>
VI <b>Tax expense:</b>			
a Current tax		525,000	2,600,000
b Earlier years tax		276,840	5,337
c Deferred tax		305,785	1,692,492
d Mat Credit Entitlement		525,000	–
VII <b>Profit for the year (V-VI)</b>		<b>2,108,899</b>	<b>9,328,188</b>
VIII Earning per equity share:	34		
a Basic (Rs.)		1.23	6.65
b Diluted (Rs.)		1.23	6.65

**SIGNIFICANT ACCOUNTING POLICIES** 1**NOTES TO ACCOUNT FORM AN INTEGRAL PART OF FINANCIAL STATEMENT**

In term of our Report attached  
for JAGDISH SAPRA & CO.  
(Firm Registration No. 001378N)  
CHARTERED ACCOUNTANTS

for and on behalf of the Board

(Vipal Kalra)  
Partner  
M. No. : 084583

PLACE : NEW DELHI  
Dated : 30.05.2013

Directors

Managing Director

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013**

	Year ended 31.03.2013 (Rs.)	Year ended 31.3.2012 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax & Extraordinary items	2,691,524	13,626,017
Adjustments for:		
Depreciation	18,903,456	16,484,693
(Profit)/loss on sale of fixed Assets & Assets Discarded (Net)	(1,081,340)	(148,775)
Net Gain on Sale of Investment	-	(304,646)
Interest Paid	26,087,672	19,594,983
Interest received	(2,369,365)	(1,881,833)
<b>Operating Profit before working capital changes</b>	<b>44,231,947</b>	<b>47,370,439</b>
Adjustments for:		
Trade and Other Receivables	19,876,654	(49,719,832)
Inventories	20,827,750	(33,606,861)
Trade Payable and Other Liabilities	7,327,045	57,133,738
<b>Cash Generated from Operations</b>	<b>92,263,396</b>	<b>21,177,484</b>
Direct Taxes Paid (including deferred tax)	(582,625)	(4,297,829)
<b>Cash Flow before extraordinary items</b>	<b>91,680,771</b>	<b>16,879,655</b>
Extraordinary Items	0	0
<b>Net Cash from Operating Activities</b>	<b>91,680,771</b>	<b>16,879,655</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets, Including capital work in progress	(48,739,838)	(25,590,484)
Sale of Fixed Assets	9,801,340	2,900,000
Sale of investments	0	420,000
Interest received	2,369,365	1,881,833
<b>Net Cash from Investing Activities</b>	<b>(36,569,133)</b>	<b>(20,388,651)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayment of Long Term Borrowings	(20,608,543)	(20,262,349)
Proceeds of Long Term Borrowings	22,373,000	33,118,854
Net proceeds of Short Term Borrowings	(31,729,319)	14,836,184
Dividend & Dividend Tax Paid	(467,890)	(464,890)
Interest Paid	(26,087,672)	(19,594,983)
<b>Net Cash from Financing Activities</b>	<b>(56,520,424)</b>	<b>7,632,816</b>
Net Increase in Cash and Cash Equivalents (A+B+C)	<b>(1,408,786)</b>	<b>4,123,820</b>
Cash and Cash Equivalents as at 1st April, Closing Balance	<b>8,171,825</b>	<b>4,048,005</b>
Cash and Cash Equivalents as at 31st March, Closing Balance	<b>6,763,039</b>	<b>8,171,825</b>

**Note:** Figures in brackets represent outflow.

In term of our Report attached  
for JAGDISH SAPRA & CO.  
(Firm Registration No. 001378N)  
CHARTERED ACCOUNTANTS

for and on behalf of the Board

(Vipal Kalra)  
Partner  
M. No. : 084583

PLACE : NEWDELHI  
Dated : 30.05.2013

Directors

Managing Director



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****1. SIGNIFICANT ACCOUNTING POLICIES****a) BASIS OF PREPARATION**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The financial statements comply in all material aspects with the accounting standards notified under section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies act, 1956.

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and the criteria set out in Revised Schedule VI to the Companies Act, 1956. The Company has ascertained its operating cycle as 12 months for the purpose of current/non current classification of assets and liabilities.

**b) FIXED ASSETS**

Fixed assets are stated at cost (net of CENVAT wherever applicable) less accumulated depreciation. Cost is inclusive of freight, duties and levies and any directly attributable cost of bringing the assets to their working conditions for intended use but excludes recoveries. Intangibles are stated at cost less accumulated amount of amortisation.

**c) DEPRECIATION/AMORTISATION****Tangible Assets**

- i) Depreciation on fixed assets is provided on straight line method (SLM) at the rates and in the manner prescribed in Schedule-XIV of the Companies Act, 1956 except straight line rate on Dies & Moulds at 95% per annum which is higher than the rate prescribed in the above schedule. The rate of depreciation on dies & moulds reflect the estimated useful life of such assets.
- ii) Depreciation on building other than above is calculated on the revalued amount at the rates considered appropriate by the Valuer. Out of the above, depreciation on original cost on straight line method basis as prescribed by the Companies Act, 1956 (as amended) is charged to Profit & Loss Account and balance for the year is set off against transfer from Revaluation Reserve.
- iii) Assets costing upto Rs.5,000/- each are depreciated fully in the year of purchase.
- iv) Lease hold Land is amortised over the period of lease.

**Intangible Assets**

- v) Computer Software is amortized over a period of five years.

**d) INVENTORIES**

Inventories are valued at lower of cost or net realisable value.

- i) Cost of Raw Materials, Stores, Spares etc. is determined on first in first out basis but excludes sales tax on such purchases within Haryana which is set off against the Sales tax liability on goods produced from such purchases and sold during the year. Excise duty is not included in cost as the Cenvat benefit goes to reduce the cost of materials purchased.
- ii) The cost of finished goods and work in progress includes cost of raw material and factory overheads. Provision of excise duty on finished goods is made in accounts and is also considered to determine the cost of stock of finished goods.

**e) REVENUE RECOGNITION**

- (i) Sale of goods is recognised at the point of dispatch to the customer. Sales are stated gross of excise duty as well as as net of excise duty; excise duty being the amount included in the amount of gross turnover. Sales



are recorded net of, Sales tax, return / rebate and trade discounts.

Profit/loss on sale of raw materials and stores stand adjusted in their consumption account.

**f) BORROWING COSTS**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to revenue.

**g) EMPLOYEE BENEFITS**

Contributions to defined Contribution Schemes such as Provident Fund etc are charged to the Statement of Profit & Loss as and when incurred.

The Gratuity Fund benefits are administered by a Trust recognised by income Tax Authorities through the Group Scheme of LIC of India. The liability for gratuity at the end of each financial year is determined on the basis of actuarial valuation carried out by the Insurer's Actuary on the basis of projected unit credit method as confirmed to the Company. Company's contribution is charged to the Statement of Profit and Loss.

Liability on account of employee benefits comprising of compensated absences is determined on the basis of actuarial valuation carried out by the Insurer's actuary at the end of financial year which is paid to the LIC of India and Canara Bank, HSBC, Oriental Bank of Commerce Life Insurance Company Ltd. Company's contribution is charged to Statement of Profit and Loss.

Liability on account of bonus and other incentives is recognised on an undiscounted accrual basis.

**h) TAXATION**

Provision for income tax is made based on the liability computed in accordance with relevant tax rates and tax laws.

Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

**i) IMPAIRMENT OF ASSETS**

Regular review is done to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any such indication exists, impairment loss i.e. the amount by which the carrying amount of an asset exceeds its recoverable amount is provided in the books of accounts. In case there is any indication that an impairment loss recognized for an asset in prior accounting periods no longer exists or may have decreased, the recoverable value is reassessed and the reversal of impairment loss is recognized as income in the Statement of Profit and Loss.

**j) FOREIGN EXCHANGE TRANSACTIONS**

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transactions. Transactions outstanding at year end are translated at exchange rates prevailing at the year end and the profit / loss so determined is recognised in the Statement of Profit and Loss.

**k) PROVISIONS AND CONTINGENT LIABILITIES**

A provision is recognized when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources would be required to settle the obligation, and in respect of which a reliable estimate can be made.

Provisions are reviewed at each balance sheet date and are adjusted to effect the current best estimation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation can not be made.

## NOTES TO THE ACCOUNTS

(Rupees)

NOTE 2 : SHARE CAPITAL	As at		As at	
	31st March, 2013		31st March, 2012	
<b>AUTHORISED:</b>				
2000000 (2000000) Equity Shares of Rs.10 each	20,000,000		20,000,000	
125000 (125000) 8% Cumulative Redeemable Preference Shares of Rs.100 each	12,500,000		12,500,000	
	<u>32,500,000</u>		<u>32,500,000</u>	
<b>ISSUED, SUBSCRIBED AND PAID UP:</b>				
1331900(1331900) Equity Shares of Rs 10 each fully paid up in cash	13,319,000		13,319,000	
Add: Forfeited Shares	<u>7,215</u>	13,326,215	<u>7,215</u>	13,326,215
 50,000 (50,000) 8% Cumulative Redeemable Preference Shares of Rs. 100 each fully paid up (redeemable at par on or after 1st February, 2014)				
		<u>5,000,000</u>		<u>5,000,000</u>
		<u>18,326,215</u>		<u>18,326,215</u>

**RIGHTS, PREFERENCES AND RESTRICTIONS ATTACHED TO SHARES****Equity Shares :**

The Company has one class of Equity Shares having a par value of Rs 10/- each. Each shareholder is entitled for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend. In the event of liquidation of the company, the equity shareholders are entitled to receive any of the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**Preference Shares :**

Preference shares have a par value of Rs. 100/- each redeemable at par on or before 1<sup>st</sup> February, 2014. These shares carry a fixed cumulative dividend of 8% per annum. The preference shareholders are entitled to preferential rights as regards payment of dividends at above fixed rate and right of repayment of capital on winding up.

The details of Shareholders holding more than 5% Equity Shares are given below :-

Name of the Shareholder	As at 31st March, 2013		As at 31st March, 2014	
	No. of Shares	% held	No. of Shares	% held
SANJAY RAJGARHIA	404057	30.34	400092	30.04
SANJAY RAJGARHIA & SON (HUF)	156228	11.73	156228	11.73
ESSVEE FISCAL PVT LTD	81201	6.10	81201	6.10
FARIDABAD PAPER MILLS LIMITED	244967	18.39	244742	18.38

The detail of Shareholder holding more than 5% Preference Shares are given below :-

Name of the Shareholder	As at 31st March, 2013		As at 31st March, 2012	
	No. of Shares	% held	No. of Shares	% held
SANJAY RAJGARHIA	12750	25.50	12750	25.50
SANJAY RAJGARHIA & SON (HUF)	10000	20.00	10000	20.00
AJAY RAJGARHIA	10000	20.00	10000	20.00
ADITI RAJGARHIA	6500	13.00	6500	13.00
ESSVEE FISCAL PVT LTD	5750	11.50	5750	11.50
VARUN RAJGARHIA	5000	10.00	5000	10.00

Reconciliation of the Equity and Preference Share outstanding :

(Rupees)

	As at 31st March, 2013		As at 31st March, 2012	
	No. of Shares	Amount	No. of Shares	Amount
<b>EQUITY SHARES</b>				
Balance at the beginning of the year	1,331,900	13,319,000	1,331,900	13,319,000
Changes during the year	0	0	0	0
Balance at the end of the year	1,331,900	13,319,000	1,331,900	13,319,000
<b>PREFERENCE SHARES</b>				
Balance at the beginning of the year	50000	5,000,000	50000	5,000,000
Changes during the year	0	0	0	0
Balance at the end of the year	50000	5,000,000	50000	5,000,000

**NOTE 3 : RESERVES & SURPLUS**

	As at 31st March, 2013	As at 31st March, 2012
<b>Capital Redemption Reserve</b>		
As per last Balance Sheet	5,000,000	5,000,000
<b>Securities Premium Reserve</b>		
As per last Balance Sheet	9,989,250	9,989,250
<b>Revaluation Reserve</b>		
As per last Balance Sheet	5,836,874	5,856,364
Less: Adjusted during the year	<u>19,490</u>	<u>19,490</u>
	5,817,384	5,836,874
<b>General Reserve</b>		
As per last Balance Sheet	9,679,840	9,679,840
<b>Surplus in Statement of Profit and Loss;</b>		
As per last Balance Sheet	64,379,830	55,516,532
Add: Net profit after tax transferred from Statement of Profit & Loss	<u>2,108,899</u>	<u>9,328,188</u>
	66,488,729	64,844,720
<b>Less: Appropriations;</b>		
Proposed Dividend-Preference Shares	400,000	400,000
Corporate Dividend Tax	67,890	64,890
Closing Balance	<u>66,020,839</u>	<u>64,379,830</u>
	<u>96,507,313</u>	<u>94,885,794</u>

**NOTE 4 : LONG TERM BORROWINGS**

	As at 31st March, 2013	As at 31st March, 2012
<b>Secured Term Loans from Banks:</b>	19,216,586	12,193,490
<b>Secured Term loans from others:</b>	10,726,053	11,819,854
<b>Unsecured loans</b>		
Related Parties	15,500,000	16,500,000
Other Companies	<u>6,000,000</u>	<u>5,000,000</u>
	<u>51,442,639</u>	<u>45,513,344</u>

**STATEMENT OF SECURITIES GIVEN AND TERMS OF REPAYMENT OF LOANS  
AS AT 31.03.2013**

							(Rupees)
BANKER'S NAME	Non Current	Current	SECURITY INSTALMENTS GIVEN OUTSTANDING	MATURITY	Rate of Interest %		
<b>Secured term loans from Banks</b>							
HDFC Bank Ltd.	132,375	143,709	Against Vehicle	44	Jan-15	9.25	
HDFC Bank Ltd.	236,717	78,282	Against Vehicle	41	Aug-16	11.00	
Kotak Mahindra Bank Ltd.		137,911	Against Vehicles	9	Dec-13	10.00	
Kotak Mahindra Bank Ltd.		99,283	Against Vehicles	6	Jun-13	10.00	
Canara Bank	575,658	130,039	Against Vehicle	53	Jun-17	11.50	
Canara Bank	361,500	84,695	Against Vehicle	51	Jun-17	11.50	
Kotak Mahindra Bank Ltd.	162,214	609,520	Against Vehicle	30	Jun-14	8.50	
Kotak Mahindra Bank Ltd.	-	73,425	Against Vehicle	3	Jun-13	10.75	
HDFC Bank Limited	236,717	78,282	Against Vehicle	41	Aug-16	11.00	
HDFC Bank Ltd.	29,117	80,368	Against Vehicle	16	Jul-14	10.50	
HDFC Bank Ltd.	298,962	366,170	Against Vehicle	21	Dec-14	8.25	
Axis Bank Ltd.	12,600,000	4,965,615	*	18	Sep-17	14.50	
* First charge by way of equitable mortgage of factory land & building and other moveable fixed assets of the company at Greater Noida unit & second charge by way of equitable mortgage over company's factory land & building and second charge on current assets & other moveable fixed assets of the company at Faridabad unit & also secured against personal guarantee of Managing Director of the company.							
Canara Bank DPN Loan	4,583,325	5,000,004	*	23	Feb-15	11.50	
* First charge by way of equitable mortgage of factory land & building & specified plant and machinery and other misc. fixed assets of the company at Faridabad unit & second charge on factory Land & building and plant & machinery & other misc. fixed assets of Greater Noida unit & also secured by way of personal guarantee of Managing Director of the company.							
<b>Total</b>	<b><u>19,216,586</u></b>	<b><u>11,847,304</u></b>					
<b>Secured Term Loans from Others</b>							
Religare Finvest Limited	0	143,819	Against specified machineries at Faridabad unit	1	Apr-13	14.00	
From a Fiancial Institution	10,726,053	3,788,000	*	61	Nov-17	13.25	
* First charge by way of hypothecation of movable assets including plant & machinery/equipments etc.acquired/ to be acquired under the project/ scheme & also secured by way of personal guarantee of Managing Director of the company. The loan assistance to the extent of Rs. 100 lacs is covered under CGTMSE.							
<b>Total</b>	<b><u>10,726,053</u></b>	<b><u>3,931,819</u></b>					

(Rupees)

<b>NOTE 5 : DEFERRED TAX LIABILITIES (NET)</b>	<b>As at 31st March, 2013</b>	<b>As at 31st March, 2012</b>
<b>Deferred Tax Assets:</b>		
Employees Benefits	565	141,248
Others	—	162,403
Unabsorbed depreciation	<u>1,864,461</u>	<u>—</u>
	<b>1,865,026</b>	<b>303,651</b>
<b>Deferred Tax Liability:</b>		
Difference between Book Depreciation and Depreciation under the Income Tax Rules	<u>17,631,410</u>	<u>15,764,250</u>
	<b>17,631,410</b>	<b>15,764,250</b>
Deferred Tax Liability (Net)	<b>15,766,384</b>	<b>15,460,599</b>

<b>NOTE 6 : OTHER LONG-TERM LIABILITIES</b>	<b>As at 31st March, 2013</b>	<b>As at 31st March, 2012</b>
Security Deposits	<u>1,058,314</u>	<u>873,314</u>
	<b>1,058,314</b>	<b>623,314</b>

<b>NOTE 7 : SHORT TERM BORROWINGS</b>	<b>As at 31st March, 2013</b>	<b>As at 31st March, 2012</b>
Secured loans repayable on demand:		
<b>From Banks</b>		
Cash Credit Loans*	49,844,970	76,956,588
Other Loans **	15,581,208	9,014,645
Unsecured Loans from Related Parties :		
From Managing Director	1,880,870	2,470,581
From Companies	6,534,842	18,129,395
Unsecured Loans from Other Companies	<u>4,000,000</u>	<u>3,000,000</u>
	<b>77,841,890</b>	<b>109,571,209</b>

\* Secured by first charge by way of hypothecation of Inventories, Book debts and collateral security by way of equitable mortgage of factory land & building & hypothecation of specified Plant & Machineries & other miscellaneous fixed assets of the company at Faridabad unit & second charge by way of equitable mortgage of factory Land & building & hypothecation of specified Plant & Machineries & other miscellaneous fixed assets at Greater Noida unit and also secured by way of personal guarantee of Managing Director and other Director of the company.

\*\* Secured against specified book debts

<b>NOTE 8 : TRADE PAYABLES :-</b>	<b>As at 31st March, 2013</b>	<b>As at 31st March, 2012</b>
Sundry creditors		
- Micro Small and Medium Enterprises *	6,217,266	4,989,531
- Others	<u>133,015,665</u>	<u>129,543,492</u>
	<b>139,232,931</b>	<b>134,533,023</b>

\* As certified by the management on which auditors have placed reliance

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(Rupees)

<b>NOTE 9 : OTHER CURRENT LIABILITIES :-</b>	<b>As at 31st March, 2013</b>	<b>As at 31st March, 2012</b>
<b>Current maturity of long term debt (refer Note 4)</b>		
From Banks	<b>11,847,304</b>	15,642,346
From Others	<b>3,931,819</b>	4,301,614
Interest accrued but not due on borrowings	<b>173,116</b>	207,696
Interest accrued and due on borrowings	<b>6,042,437</b>	3,761,561
<b>Other payables:</b>		
Accrued salaries and benefits	<b>3,784,725</b>	3,458,048
Statutory dues	<b>4,287,358</b>	5,651,694
Creditors for capital goods	<b>1,011,620</b>	966,403
Advances from customers	<b>226,490</b>	471,175
Advance against sale of fixed assets	<b>200,000</b>	100,000
	<b><u>31,504,869</u></b>	<u>34,560,537</u>
<b>NOTE 10 : SHORT-TERM PROVISIONS :-</b>		
	<b>As at 31st March, 2013</b>	<b>As at 31st March, 2012</b>
<b>Provision for employee benefits</b>		
Gratuity	<b>1,426,591</b>	402,407
<b>Others</b>		
Divident on Preference Shares	<b>400,000</b>	400,000
Dividend Tax	<b><u>67,890</u></b>	<u>64,890</u>
	<b><u>1,894,481</u></b>	<u>867,297</u>

**NOTE - 11  
FIXED ASSETS**

(Rupees)

DESCRIPTION	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
	As at 01.04.2012	Additions during the year	Other Adjust -ments	Deductions /Retirement during the year	As at 31.03.2013	As at 01.04.2012	For the year	Deductions /Retirement during the year	As at 31.03.2013	As at 31.03.2012
Free Hold Land	4,037,400	-	-	-	4,037,400	-	-	-	4,037,400	4,037,400
Lease Hold Land	8,893,578	-	-	-	8,893,578	624,282	89,834	-	8,179,462	8,269,296
Buildings	54,751,726	2,259,317	-	-	57,011,043	14,621,554	1,559,086	-	40,830,403	40,130,172
Plant & Equipments	150,430,382	45,610,526	-	15,372,972	180,667,937	62,484,199	12,948,278	7,386,145	112,641,604	87,966,183
Furniture and Fixtures	1,130,678	-	-	-	1,170,307	900,384	37,540	-	232,383	230,294
Vehicles	29,748,945	1,465,297	-	1,668,719	29,545,523	14,510,233	3,158,871	935,546	12,811,965	15,238,712
Office Equipments	2,476,469	561,675	-	-	3,038,144	1,274,692	203,379	-	1,560,073	1,201,777
Electrical Installations & Fittings	8,892,664	22,945	-	-	8,915,609	3,646,450	384,786	-	4,884,373	5,246,214
Computers	2,015,816	148,739	-	-	2,164,555	1,561,563	109,310	-	493,682	454,253
	262,377,658	50,108,129	-	17,041,691	295,444,096	99,603,357	18,491,085	8,321,691	185,671,345	162,774,301
Computer Software	2,211,695	139,076	-	-	2,350,771	732,806	431,861	-	1,164,667	1,478,889
	2,211,695	139,076	-	-	2,350,771	732,806	431,861	-	1,164,667	1,478,889
Total	264,589,353	50,247,205	-	17,041,691	297,794,867	100,336,163	18,922,946	8,321,691	186,857,449	164,253,190
Previous year	247,011,256	23,369,567	-	5,791,470	264,589,353	86,872,225	16,504,183	3,040,245	164,253,190	



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(Rupees)

<b>NOTE 12 : CAPITAL WORK IN PROGRESS :-</b>	<b>As at 31st March, 2013</b>	<b>As at 31st March, 2012</b>
Machinery in transit	–	2,220,917
Machinery under erection	<b>713,550</b>	–
	<b><u>2,220,917</u></b>	<u>–</u>

<b>NOTE 13 : LONG TERM LOANS AND ADVANCES :-</b>	<b>As at 31st March, 2013</b>	<b>As at 31st March, 2012</b>
<b>Unsecured considered good :</b>		
Capital Advances	<b>211,926</b>	6,339,730
Security Deposits	<b>1,501,345</b>	1,956,890
Others Prepaid Expenses	<b>64,275</b>	89,200
	<b><u>1,777,546</u></b>	<u>8,385,820</u>

<b>NOTE 14 : INVENTORIES :-</b>	<b>As at 31st March, 2013</b>	<b>As at 31st March, 2012</b>
(As taken, valued & certified by the Management- At cost or net realisable value, whichever is lower except waste at estimated realisable value)		
i Raw materials [Including in transit Rs. 10,412,160/- (previous year Rs.20,039,613)]	<b>53,190,665</b>	74,570,900
ii Work in progress	<b>2,346,186</b>	4,248,182
iii Finished goods	<b>9,676,049</b>	10,980,107
iv Stores Spares & Loose Tools	<b>11,776,038</b>	8,074,949
v Others - Waste	<b>244,550</b>	187,100
	<b><u>77,233,488</u></b>	<u>98,061,238</u>

<b>NOTE 15 : TRADE RECEIVABLES :-</b>	<b>As at 31st March, 2013</b>	<b>As at 31st March, 2012</b>
<b>Unsecured Considered good :</b>		
Over Six months	<b>8,727,728</b>	11,111,234
Others	<b>115,610,365</b>	149,037,498
	<b><u>124,338,093</u></b>	<u>160,148,732</u>

(Rupees)

<b>NOTE 16 : CASH &amp; CASH EQUIVALENTS :-</b>	<b>As at 31st March, 2013</b>	<b>As at 31st March, 2012</b>
(a) Balance with Banks	<b>905,430</b>	270,943
In Current accounts	<b>2,493,981</b>	1,279,940
(b) Cash on hand (as certified)		
(c) Others :		
Bank deposits with more than 3 months maturity	<b>3,338,628</b>	6,556,897
Bank deposits with more than 12 months maturity	<b>25,000</b>	65,045
	<b><u>6,763,039</u></b>	<b><u>8,171,825</u></b>

<b>NOTE 17 : SHORT TERM LOANS &amp; ADVANCES :-</b>	<b>As at 31st March, 2013</b>	<b>As at 31st March, 2012</b>
(Unsecured considered good)		
Advances recoverable in cash or in kind or for value to be received		
<b>Other than Related Parties</b>		
Against supply of goods and services	<b>2,347,227</b>	3,215,358
Prepaid Expenses	<b>972,277</b>	697,569
Mat Credit Entitlement	<b>596,590</b>	-
Advance Income Tax (Net of provision)	<b>1,895,600</b>	1,145,570
Advances with Excise Authorities	<b>17,177,577</b>	6,468,448
Loans and Advances to employees	<b>1,728,520</b>	1,249,916
Excess TDS Recoverable	<b>699,235</b>	-
Sales tax and ESI Recoverable	<b>935,446</b>	572,749
Insurance claim receivable	<b>9,539,399</b>	-
	<b><u>35,891,871</u></b>	<b><u>13,349,610</u></b>

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	(Rupees)	
	Year emded 31.03.2013	Year ended 31.3.2012
<b>Note 18 : REVENUE FROM OPERATIONS:</b>		
Sale of products	1,034,729,849	957,084,347
Sale of services- Job Work Charges	174,008	128,842
Other operating revenues- sale of waste	<u>16,452,485</u>	<u>12,613,512</u>
	<b>1,051,356,342</b>	<b>969,826,701</b>
Less: Excise duty	<u>78,666,743</u>	<u>60,312,463</u>
	<b>972,689,599</b>	<b>909,514,238</b>
<b>Note 19 : OTHER INCOME:</b>		
Interest Income	2,369,365	1,881,833
Net gain on sale of long term investments	-	304,646
Net gain on foreign currency translation & transactions	-	908,875
Liabilities & Provisions written back	2,500,903	459,477
Other non operating income		
Profit on Sale of Fixed assets	1,081,340	335,304
Insurance Claims	4,377,989	-
Prior period Items (Net)	<u>301,764</u>	<u>(180,000)</u>
	<b>10,631,361</b>	<b>3,710,135</b>
<b>Note 20 : COST OF MATERIALS CONSUMED:</b>		
Raw Materials Consumed:		
Kraft Paper	510,810,837	514,236,165
Expandable Polystrene	167,816,175	123,438,662
Others	<u>13,691,152</u>	<u>10,311,576</u>
	<b>692,318,164</b>	<b>647,986,403</b>
<b>Note 21 : PURCHASE OF STOCK IN TRADE</b>		
Extruded Polystyrene	6,651,823	4,234,147
Dies and Moulds	<u>4,699,687</u>	<u>3,757,000</u>
	<b>11,351,510</b>	<b>7,991,147</b>
<b>Note 22 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS &amp; STOCK IN TRADE</b>		
<b>STOCK AT THE BEGINNING OF THE YEAR</b>		
Finished Goods	10,980,107	9,249,154
Work in Progress	4,248,182	8,567,385
Others- Waste	<u>187,100</u>	<u>91,970</u>
	<b>(A) 15,415,389</b>	<b>17,908,509</b>
<b>STOCK AT THE END OF THE YEAR</b>		
Finished Goods	9,676,049	10,980,107
Work in Progress	2,346,186	4,248,182
Others- Waste	<u>244,550</u>	<u>187,100</u>
	<b>(B) 12,266,785</b>	<b>15,415,389</b>
	<b>[A-B] 3,148,604</b>	<b>2,493,120</b>

	(Rupees)	
	Year ended 31.03.2013	Year ended 31.3.2012
<b>Note 23 : EMPLOYEE BENEFITS EXPENSE</b>		
Salary, Wages and Bonus	61,838,556	52,339,377
Contribution to Provident and other Funds	3,422,784	2,596,645
Staff Welfare Expenses	5,448,456	5,210,448
	<u>70,709,796</u>	<u>60,146,470</u>
<b>Note 24 : FINANCE COSTS:</b>		
Interest expense	26,087,672	19,584,983
Other Borrowing costs	123,469	569,500
	<u>26,211,141</u>	<u>20,154,483</u>
<b>Note 25 : DEPRECIATION AND AMORTISATION EXPENSE:</b>		
Depreciation	18,491,085	16,092,385
Amortisation	431,861	411,798
	<u>18,922,946</u>	<u>16,504,183</u>
<b>Note 26 : OTHER EXPENSES:</b>		
Consumption of stores and spares	29,136,103	30,979,639
Power, fuel and Electricity	59,175,731	49,756,107
Excise Duty*	122,862	437,118
Block, Designs & Job Work	4,540,216	4,232,687
Rent	1,875,062	36,000
Rates & Taxes	885,038	938,686
Insurance	975,715	864,530
Payment to the auditors:		
Statutory Audit	135,000	135,000
For Taxation Matters	25,000	25,000
For Other services	15,000	17,000
For Reimbursement of expenses	4,900	4,500
Forwarding Expenses	13,310,004	13,808,550
Repairs to Machinery	10,291,469	11,070,745
Repairs to Buildings	1,686,511	1,792,334
Miscellaneous expenses	33,189,622	29,083,563
Exchange Loss	875,865	-
Bad debts / advances written off	1,742,665	1,160,581
	<u>157,986,765</u>	<u>144,342,040</u>

\* Represents difference between excise duty on opening & closing stock of finished goods & that borne by the company.

**NOTE 28. CONTINGENT LIABILITIES & COMMITMENT  
(To the extent not provided for)**

	(Rupees)	
	As at 31.03.2013	As at 31.03.2012
<b>Contingent Liabilities</b>		
a) Interest on Local Area Development Tax recovery of which is stayed by Supreme Court of India	183,000	183,000
b) ESIC demand excluding interest paid under protest Rs.154649 lacs (Rs.154649) being contested in appeal	309,298	309,298
c) Letter of credit outstanding	18,195,725	28,242,711
d) Disputed Income Tax	161,602	-
<b>Commitments</b>		
a) Estimated amount of outstanding capital commitments not provided for	-	15,130,174
b) Custom Duty Payable on raw materials in Transit	-	1,272,946

NOTE 29. Some of the Sundry Debtors, Advances including Deposits and Current Liabilities are subject to confirmation/reconciliation.

NOTE 30. Advances (Note-17) include amounts of Rs.488,900 (Rs.418100/-) paid against demand raised by Sales Tax Authority which the company is contesting. The above payments will be charged to Profit & Loss Account on the decision by Appellate Authority.

NOTE 31. Profit/Loss on sale of raw materials, fuel and stores & spares etc stand adjusted in their consumption Accounts.

NOTE 32. The company has taken Office premises and godown under a cancellable operating lease. The lease is usually renewed by mutual consent on mutually agreeable terms. Total rental expenses under such lease Rs.1693352(Rs.36000).

NOTE 33. During the year due to fire in the factory finished goods of Rs.4377989 were destroyed and fixed assets were extensively damaged/destroyed for which the company lodged claim with the Insurance Company which is being assessed by the Surveyors. The adjustment in the Insurance Claims Receivable (Note 17) at Rs. 95,39,399/- wukk be made when the claim is settled by the Insurance Company.

**NOTE 34. I) Disclosures under Accounting Standard (AS)-15 (Revised) (Rupees)**

a) The Company has calculated the various benefits provided to employees as under :-

Particulars	Year Ender 2012-13	Year Ended 2011-12
Provident Fund	2,231,054	2,165,057
Employees State Insurance	564,256	649,249
Labour welfare fund	8,751	9,415

(Disclosed in the statement of Profit & Loss as contribution to Provident and other Funds)

b) The Company operators post retirement defined benefit plan for retirement gratuity which is funded.

c) Details of the post retirement gratuity plans & obligations are as follows :

**Gratuity Scheme Funded Plan :**

(A) Reconciliation of opening and closing balances of obligation	Year Ended 31.03.2013 Rs.	Year Ended 31.03.2012 Rs.
a) Present value of obligation as at Opening date	5,910,542	4,866,617
b) Current Service Cost	369,898	435,498
c) Interest Cost	540,815	445,295
d) Actuarial (Gain)/Loss	(1,213,120)	331,859
e) Benefits Paid	1,772,041	168,727
f) Present value of obligation as at Closing date	3,836,094	5,910,542

(Rupees)

**(B) Change in Plan Assets (Reconciliation of opening and closing balances)**

a) Fair Value of Plan Assets as at opening date	<b>5,508,135</b>	5,201,089
b) Expected return on Plan Assets	<b>503,994</b>	475,899
c) Actuarial (Gain)/Loss	<b>503,994</b>	29,307
d) Contributions	<b>100,000</b>	29,181
e) Benefits Paid	<b>1,772,041</b>	168,727
f) Fair Value of Plan Assets as at Closing date	<b>3,836,094</b>	5,508,135

**(C) Reconciliation of fair value of assets and obligations**

a) Present Value of Obligation as at Closing date	<b>5,262,685</b>	5,910,542
b) Fair value of Plan Assets as at Closing date	<b>3,836,094</b>	5,508,135
c) Liability recognized in the Balance Sheet	<b>1,426,591</b>	402,407

**(D) Expense recognized during the year**

a) Current Service Cost	<b>369,898</b>	435,498
b) Interest Cost	<b>540,815</b>	445,295
c) Expected return on Plan Assets	<b>503,494</b>	475,899
d) Difference plan fund size	<b>1,426,091</b>	(334,472)
e) Actuarial (Gain)/Loss	<b>(709,126)</b>	361,166
f) Expense recognized during the year	<b>1,124,184</b>	431,588

**(E) Assumptions**

a) Discount Rate (per annum)	<b>8.00%</b>	8.00%
b) Interest Rate (per annum)	<b>9.15%</b>	9.15%
c) Estimated Rate of return on Plan Assets (per annum)	<b>9.15%</b>	9.15%
d) Rate of Escalation in Salary (per annum)	<b>6.00%</b>	6.00%

**NOTE 35. Earning Per Share (EPS)**

- Profit attributable to the Equity

Share Holders (Rs.) (A) **1,641,009** 8,863,298

Basic/Weighted average No. of Equity Shares outstanding (B) **1,331,900** 1,331,900

- Nominal Value of Equity Shares (Rs.) **10** 10

Basic/Diluted Earning Per Share (Rs.) (A/B) **1.23** 6.65

**NOTE 36. Related Party Disclosures under Accounting Standard (AS) - 18**

a) List of Related Parties (As identified by the Management)

i) Enterprises owned or significantly influenced by key management personnel or their relatives :- Orient Syntex (Prop. APM Industries Limited), Essvee Fiscal Pvt. Ltd., Rajgarhia Leasing & Financial Services Pvt. Ltd., Faridabad Paper Mills Ltd. RKR Foundation, Sanjay Rajgarhia & Son (HUF).

ii) Key Management Personnel and their Relatives :- Directors-Shri Sanjay Rajgarhia, Shri R. K. Rajgarhia, Smt. Pooja Rajgarhia, Relatives - Smt. Pooja Rajgarhia

## b) Transactions with Related Parties :

<b>Nature of Transation</b>	<b>Enterprises owned or significantly influenced by key Management Personnel</b>	<b>Key Management Personnel and their relatives</b>
<b>(i) Expenses</b>		
Remuneration to directors		<b>2,931,425</b> (3073615)
Directors sitting fees		<b>20000</b> (20000)
Interest paid	<b>4,873,136</b> (3183643)	<b>452,251</b> (209,453)
Salary and allowances		<b>801,766</b> (474,766)
Rent Paid	<b>90,000</b> (36,000)	
<b>(ii) INCOME</b>		
Sale of Goods	<b>4,900,826</b> (6,704,780)	
<b>(iii) UNSECURED LOANS</b>		
Accepted:	<b>32,050,000</b> (27,450,600)	<b>1,750,000</b> (2,700,000)
Repaid	<b>47,509,832</b> (11,124,811)	<b>2,528,218</b> (2,104,419)
<b>(iv) BALANCES AS ON 31<sup>st</sup>MARCH 2013</b>		
Unsecured Loans outstanding	<b>26,420,664</b> (37,494,674)	<b>2,287,896</b> (2,659,089)
Creditors		<b>169,995</b> (109,995)
Debtors	<b>-</b> (768,763)	

**Note :** In respect of above parties there is no provision for doubtful debts as on 31.03.2013 and no amount has been written off or written back during the year in respect of debts due from/to them.

NOTE 37. As per Accounting Standard (AS)-17, "Segment Repeating" the Company's business segment is packaging. As this is the only segment no separate disclosure of segment wise information is made.

NOTE 38. Value of Sales, Opening stock & closing stock of Finished & Traded Goods.

<b>Product</b>	<b>Sales</b>	<b>Stock (Rupees)</b>	
		<b>Opening</b>	<b>Closing</b>
(i) Corrugated Board Boxes	<b>738,348,348</b> (716,221,572)	<b>7,090,466</b> (7,301,712)	<b>7,656,296</b> (7,090,466)
(ii) Expanded polystyrene	<b>281,867,175</b> (229,885,928)	<b>3,889,641</b> (1,947,443)	<b>2,019,753</b> (3,889,641)
(iii) others	<b>14,514,325</b> (10,976,847)	<b>-</b> -	<b>-</b> -

** perfectpac limited**

NOTE 39. Value of raw materials, stores, spare parts consumed & percentage of each to total consumption :-

	<b>Amount</b>	<b>Amount</b>	<b>Percentage</b>
(i) Raw Materials			
Imported	<b>85,960,442</b>	(5,019,112)	<b>12.42</b> (0.77)
Indigenous	<b>606,357,722</b>	(642,967,291)	<b>87.58</b> (99.23)
(ii) Stores & Spare Parts			
Imported	<b>772,656</b>	(2,000,148)	<b>2.65</b> (6.46)
Indigenous	<b>28,363,447</b>	(28,979,491)	<b>97.35</b> (93.54)

NOTE 40. There are no delays in payments to Micro and Small Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006). The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. Further, no interest during the year has been paid or payable under the terms of MSMED Act, 2006 :-

NOTE 41. **C.I.F. Value of Imports**

	<b>Amount</b>	<b>Amount</b>
		(Rupees)
(i) Capital Goods	<b>32,804,305</b>	(16,490,383)
(ii) Raw Materials	<b>65,107,724</b>	(31,543,028)
(iii) Purchase of stock in trade	<b>1,419,229</b>	—
(iv) Stores & Spare parts etc.	<b>3,745,641</b>	(4,508,098)
(v) The amount of interest accrued during the year	—	—
NOTE 42. i) Expenditure in Foreign Currency	<b>6,499,864</b>	(5,494,637)
- Professional Fee (Net of Taxes)		
ii) Others	<b>147,342</b>	—
NOTE 43. Earnings in Foreign Exchange	<b>1,425,112</b>	(4,299,061)
FOB value of export		

NOTE 44. Figures of Previous Year have been regrouped re-arranged wherever found necessary. Figures in brackets above are in respect of previous year.

In term of our Report attached  
for JAGDISH SAPRA & CO.  
(Firm Registration No. 001378N)  
CHARTERED ACCOUNTANTS

for and on behalf of the Board

(Vipal Kalra)  
Partner  
M. No. : 084583

PLACE : NEW DELHI  
Dated : 30.05.2013

Directors

Managing Director



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***perfectpac limited***

# *perfectpac limited*

**BOARD OF DIRECTORS**  
(as on May 30, 2013)

R.K. Rajgarhia  
S.L. Keswani  
Sanjay Rajgarhia

Chairman  
Managing Director

**BANKERS**

Canara Bank  
Axis Bank

**AUDITORS**

Jagdish Sapra & Co.

**REGISTERED OFFICE**

910, Chiranjiv Tower,  
43, Nehru Place,  
New Delhi - 110 019

**SHARES LISTED AT**

Bombay & Calcutta Stock Exchanges

**REGISTRAR & SHARE TRANSFER  
AGENT**

M/s Skyline Financial Services Pvt. Limited  
246, 1st Floor  
Sant Nagar, East of Kailash  
New Delhi-110065  
Tel : 011-26292682-83  
Fax: 011-26292681, E-mail : admin@skylinerta.com

**WORKS**

Plot No. 134, Sector 24, Faridabad - 121 005  
Plot No. 1B/1C, Udyog Vihar, Greater Noida - 201 306

**IMPORTANT**

**MEMBERS/PROXY HOLDERS ATTENDING THE ANNUAL GENERAL MEETING OF THE COMPANY ON WEDNESDAY, 27th SEPTEMBER, 2013 ARE REQUESTED TO NOTE THAT THE MANAGEMENT OF THE COMPANY HAS DECIDED THAT NO GIFT/COUPONS SHALL BE DISTRIBUTED AT THE MEETING.**



REGD. OFFICE : 910, CHIRANJIV TOWER, 43, NEHRU PLACE, NEW DELHI-110 019  
PROXY FORM

I/We.....  
of .....  
being a member (s) of PERFECTPAC LTD. hereby appoint.....  
.....  
of .....  
or failing him/her.....  
of .....  
as my/our proxy to attend and vote for me/us and on my/our behalf at the **41st** Annual General Meeting of the Company to be held on 27th September, 2013 Bipin Chandra Pal Memorial Bhawan A-81, Chitranjan Park New Delhi -110019 at 03.30 P.M. AS WITNESS my/our hand(s) the.....day of .....2013  
Signature (s).....  
FOLIO NO. /DP ID No. and Client ID No. \*.....



NOTE :  
THE PROXY MUST BE RETURNED SO AS TO REACH THE COMPANY'S SHARE DEPARTMENT NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING.  
\* Applicable in case of Shares held in electronic mode

**ATTENDANCE SLIP**

Name of the person(s) attending (1) .....(2).....  
Father/Husband's Name (1) .....(2).....  
FOLIO NO. /DP ID No. and Client ID No. \*.....No. of Shares Held.....  
If proxy or second/third joint holders, name of the first shareholder.....  
I/We here record my/our presence of the 41st Annual General Meeting of the Company held at Bipin Chandra Pal Memorial Bhawan A-81, Chitranjan Park New Delhi -110019 on this 27th day of September, 2013 at 03.30 P.M.

Signature(s)

**IMPORTANT**

- i) This attendance slip duly filled in and signed may please be handed over at the entrance of the Meeting Hall.
  - ii) If the particulars contained herein are incorrect/missing, the Company reserves the right to withhold entry.
  - iii) Accompany children/non-members will not be allowed entry
- \* Applicable in case of Shares held in electronic mode

BOOK-POST

If undelivered please return to:  
 **perfectpac Limited**  
910, CHIRANJIV TOWER,  
43, NEHRU PLACE,  
NEW DELHI - 110 019