



**Annual Report
2010-2011**

 **Shree Krishna Paper Mills
& Industries Limited**

BOARD OF DIRECTORS

N.K. Pasari (*Managing Director*)
B.N. Pasari
B.K. Pasari
D.R. Mehta
L.C. Sharma
P.N. Singh

COMPANY SECRETARY

Vikas Gupta

AUDITORS

Singal Bros. & Associates
Chartered Accountants
New Delhi

BANKERS

Bank of India
Dena Bank
The Catholic Syrian Bank Ltd.
Andhra Bank

COST AUDITORS

Vijender Sharma & Associates
Cost Accountants
Delhi

SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.
A-40, 2nd Floor
Naraina Industrial Area
Phase-II, New Delhi-110 028
Ph. 011-41410592 to 94
Fax. 011-41410591

REGISTERED OFFICE

16, India Exchange Place
Kolkata – 700 001

CORPORATE OFFICE

4830/24, Ansari Road
Darya Ganj
New Delhi-110 002

WORKS

i) T-4, Old Industrial Area
Bahadurgarh – 124 507
(Haryana)

ii) Plot No. "SPL-A"
RIICO Industrial Area
Vill. Keshwana, Teh. Kotputli
Distt. Jaipur (Rajasthan)

CONTENTS

Notice of AGM	02	Balance Sheet	22
Director's Report	05	Profit & Loss Account	23
Management Discussion and Analysis	09	Cash Flow Statement	24
Corporate Governance Report	11	Schedules to the Accounts	25
Auditors' Report.....	18	Balance Sheet Abstract	37



NOTICE

NOTICE is hereby given that the 39th Annual General Meeting of the members of **Shree Krishna Paper Mills & Industries Limited** will be held on Wednesday, the 28th day of September, 2011 at 10.00 a.m. at Aparna Business Centre, 5 Clive House, Strand Road, Kolkata - 700001 (West Bengal), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2011 and the Profit & Loss Account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. B. N. Pasari, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. B. K. Pasari, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to provisions of Sections 198, 269, 309 and 310 and other applicable provisions, if any, of the Companies Act, 1956 ("the Act") read with schedule XIII of the Act and subject to approval of the Central Government and such other necessary approvals as may be applicable, consent of the Company be and is hereby accorded for the re-appointment of Mr. N.K. Pasari, as Managing Director of the Company for a period of five (5) years with effect from 01st January, 2012 upon the terms and conditions, including the remuneration to be paid in the event of inadequacy of profits in any financial year as appearing in the Explanatory Statement

annexed to this notice, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. N.K. Pasari.

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Company be and is hereby authorised to vary the terms and conditions of the appointment of Mr. N.K. Pasari without being required to seek any fresh approval of the members of the Company in this regard and take all necessary steps as may be necessary, proper and expedient to give effect to this resolution."

By order of the Board

New Delhi
24th August, 2011

Vikas Gupta
Company Secretary

NOTES:

1. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote, on a poll, instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting. A blank Proxy Form is enclosed.**
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 07th day of September, 2011 to 14th day of September, 2011 (both days inclusive).
3. In respect of Equity Shares held in physical mode, all Members are requested to notify change in address, if any, to the Company/Registrar & Share Transfer Agent, M/s Link Intime India Private Limited quoting their folio number and changed address with Pin Code. In respect of Equity Shares held in demat mode, all Members are requested to intimate changes with respect to their bank details, mandate, address etc. to their respective Depository Participant.
4. Corporate Members intending to send their authorized representatives to attend and vote at the

meeting are requested to send a duly certified copy of Board Resolution.

5. Pursuant to Section 109A of the Companies Act, 1956 individual shareholders holding shares of the Company singly or jointly in physical form are entitled to make nomination in respect of shares held by them. The relevant Form 2B can be obtained from the Company on request.

6. All the documents referred to in the accompanying Notice are open for inspection by members at the Registered Office of the Company between 10.00 a.m. to 1.00 p.m. on all Working days up to the date of the Annual General Meeting.

7. **Members desirous of asking any question or seeking any information in the meeting are requested to write a letter to the Company Secretary at least seven days before the date of meeting to enable the Management to keep the answer/information ready.**

8. Re-appointment of Directors:

Pursuant to the provisions of Articles of Association, Mr. B. N. Pasari and Mr. B. K. Pasari, Directors are retiring by rotation at the ensuing Annual General Meeting of the Company. The brief resumes of all such Directors and other information as per Clause 49 of the Listing Agreement with the Stock Exchanges are given in the Report on Corporate Governance.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 5:

The present term of appointment of Mr. N.K. Pasari, Managing Director of the Company is expiring on 31st December, 2011. Mr. Pasari has been actively involved in the affairs of the Company and keeping in view of the valuable services, significant contributions and increased responsibilities due to expanding activities of the Company, the Board of Directors considers it appropriate to re-appoint Mr. N.K. Pasari, as Managing Director of the Company for a further period of five years with effect from 01st January, 2012 on, inter alia, the following terms & conditions:-

(i) Tenure of Appointment:

For a period of five years commencing from 01st January, 2012

(ii) Nature of Duties:

Mr. N. K. Pasari, subject to the supervision and control of the Board, be entrusted with substantial powers of Management and shall also perform such duties as, from time to time, be entrusted to him including performing duties as requested by the Board from time to time. Mr. Pasari shall devote his whole time and attention towards the business of the Company.

(iii) Salary, allowances and perquisites:

- a) Basic Salary: Rs. 25,000/- (Rupees Twenty Five Thousand), the annual increments will be determined by the Board subject to maximum basic salary of Rs.75,000/- (Rupees Seventy Five Thousand) per month.
- b) House Rent Allowance: @ 50% of the salary per month.
- c) Provident Fund: As per rules of the Company read with Provident Fund Act, 1952.
- d) Gratuity: 15 days salary for every completed year of service.
- e) Earned Leave: As per rules of Company as applicable to senior Executives from time to time.
- f) Medical Expenses: Re-imbursalment of medical expenses incurred for self and family members subject to a ceiling of 10% of salary.
- g) Leave Travel Concession: For self and family twice in a block of 4 years to any place in India or abroad in accordance with the rules of the Company.
- h) Education Expenses: Re-imbursalment of actual expenses on the education of dependent children.
- i) Club Fee: Fee of clubs subject to a maximum of two clubs excluding life membership & entrance fee.

