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**37<sup>TH</sup>**  
**ANNUAL REPORT**  
**2011 - 2012**

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**AURANGABAD PAPER MILLS LIMITED**



**BOARD OF DIRECTORS**

Shri Parmeshwar G. Mittal	:	<b>MANAGING DIRECTOR</b>
Shri Shankarlal G. Mittal	:	<b>EXECUTIVE DIRECTOR</b>
Shri Badal Mittal	:	<b>EXECUTIVE DIRECTOR</b>

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Shri P.K.B. Nambiar : **CONSULTING COMPANY SECRETARY**

**AUDITORS**

Sunil Adavade & Co.,  
Chartered Accountants  
4, 1st Floor, Rajshree Building,  
Above Excel Gas Service,  
N.G. Acharya Marg,  
Chembur, Mumbai - 400 071.  
Membership No. 109964

**BANKERS**

Bank of Maharashtra  
Indian Overseas Bank  
HDFC Bank

**REGISTERED OFFICE & WORKS**

M.I.D.C PAITHAN,  
Dist. Aurangabad 431 148,  
Maharashtra.

**ADMINISTRATIVE OFFICE**

171/B, Mittal Tower,  
210, Nariman Point,  
Mumbai - 400 021.  
Maharashtra

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**AURANGABAD PAPER MILLS LIMITED**

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Regd. Office : M.I.D.C. Paithan, Dist. Aurangabad : 431 148. Maharashtra.

**NOTICE OF THIRTY-SEVEN ANNUAL GENERAL MEETING**

Notice is hereby given that the Thirty Seventh Annual General Meeting of the Members of Aurangabad Paper Mills Limited will be held at the Registered Office of the Company at MIDC Paithan, District - Aurangabad - 431 148 on Saturday, 29th September, 2012 at 10.30 a.m. to transact the following business :-

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2012 and the Profit & Loss Account for the year ended on that date together with the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of **Shri Shankarlal G. Mittal**, who retires by rotation as per Article 159 of the Articles of Association of the Company and, being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND SUCH. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, in order to be effective, must be deposited at the Registerd Office of the Company, not less than forty-eight hours before the commencement of the meeting. A proxy form is appended with the admission slip.
3. The Register of members and the Share Transfer Books of the Company will remain closed from Saturday, 22nd September, 2012 to Saturday, 29th September, 2012 (both days inclusive).

By Order of the Board

- sd -

Place : Mumbai  
Date : 4<sup>th</sup> September, 2012

**BADAL MITTAL**  
EXECUTIVE DIRECTOR

**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors hereby present their Thirty Seven Annual Report together with the Audited Statement of Accounts for the year ended March 31<sup>st</sup>, 2012.

	Year ended 31.03.2012 (₹ in lacs)	Year ended 31.03.2011 (₹ in lacs)
<b>FINANCIAL RESULTS :</b>		
Profit/Loss before Providing for Interest	(19.51)	(265.09)
Add/Less: Provision for Interest	(41.46)	(28.88)
Net Profit/Loss for the year	(60.97)	(236.21)
Add: Loss brought forward from previous year	(474.93)	711.14
Loss carried to the Balance Sheet	<u>535.90</u>	<u>474.93</u>

**OPERATIONS**

Your Company has come out of the purview of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) after discharging all its liabilities under the One Time Settlement (OTS) and the order in respect thereof was passed by the Board for Industrial and Financial Reconstruction (BIFR) during the year under report.

In the current year the Company has cleared all the dues of Maharashtra Electricity Board and the Customs & Central Excise Department as per settlement arrived at with the respective authorities. However, the Company could not revive its manufacturing activities as the factory and the machines have not been in operation since very long, requiring extensive repairs or replacement due to obsolescence. In the circumstances, your directors do not foresee the possibility of an immediate revival of the unit.

**DIVIDEND**

Your Directors are unable to recommend any dividend for the year ended 31.03.2012 because of the accumulated losses.

**DIRECTORS**

Shri. Shankarlal G. Mittal will retire by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the provisions contained in Section 217 (2AA) of the Companies Act, 1956, the Directors of your company confirm :

- A. That in the preparation of the annual accounts, the applicable accounting standard have been followed and no material departures have been made from the same.
- B. That they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- C. That they 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 for preventing and detecting fraud and other irregularities.
- D. That they have prepared the annual accounts on a going concern basis.



**AUDIT COMMITTEE**

Your Company has not constituted Audit Committee pursuant to the provisions of Section 292A of the Companies Act, 1956, since the Company has not been carrying on any business activities.

**PARTICULARS OF EMPLOYEES**

There was no employee in respect of whom information is required to be disclosed as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING/OUTGO**

Since the Company has not carried out any activities falling within the purview of Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 1988 the information may be treated as nil.

**LISTING OF SHARES**

The Equity Shares of your company continue to be listed in Bombay Stock Exchange and your Company has paid the Annual Listing fee for the year 2012-2013. The shares of your company are brought under the compulsory dematerialisation and accordingly, the company has entered into Agreement with the NSDL and CDSL

**AUDITORS REPORT**

The Report of the Auditors on the Account is self explanatory and needs no further explanation.

**AUDITORS**

The Auditors, M/s. Sunil Adavade & Co., Chartered Accountants will retire on the conclusion of the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment. You are requested to appoint the Auditors for the ensuing financial year 2012-2013, and fix their remuneration.

**ACKNOWLEDGEMENT**

Your Directors are grateful to the Financial Institutions and the Bankers for their continued support and co-operation. Your Directors also wish to place on record their appreciation of the services rendered by the employees at all levels.

For and on behalf of the Board of Directors

- Sd -

**Parmeshwar G. Mittal**  
Managing Director

- Sd -

**Badal Mittal**  
Executive Director

**Regd. Off. : M.I.D.C Paithan,**  
Dist. Aurangabad : 431 148.  
Maharashtra  
Date : 4<sup>th</sup> September, 2012

**AUDITORS' REPORT**

The Shareholders,  
M/s.Aurangabad Paper Mills Limited,  
Mumbai.

We have audited the attached Balance Sheet of M/s Aurangabad Paper Mills Ltd. as at 31<sup>st</sup> March, 2012 and also the Profit and Loss Account and the Cash Flow statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditors' Report) Order, 2003, issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matter specified in paragraph 4 & 5 of the said order.
2. Further to our comments in the Annexure referred to above 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 accounts as required by law have been kept by the Company so far as appears from our examination of such books.
  - c) The Balance Sheet, Profit & Loss Account and Cash Flow statement referred to in this report are in agreement with the books of accounts.
  - d) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this Report have been prepared in compliance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956.
  - e) On the basis of the written representations from the Directors as on 31.3.2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31.3.2012 from being appointed as Directors in terms of clause (g) of Sub-Section (l) of Section 274 of the Companies Act, 1956.
  - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in a manner so required and subject to the notes thereon give a true and fair view :-
    - i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2012.
    - ii) In case of Profit & Loss Account, of the **LOSS** for the year ended on that date.
    - iii) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

**FOR SUNIL ADAVADE & CO.**  
CHARTERED ACCOUNTANTS

- Sd -

**(SUNIL ADAVADE)**

PROPRIETOR

MEMBERSHIP NO. 109964

Place : MUMBAI  
Date : 4<sup>th</sup> September, 2012



ANNEXURE TO THE AUDITORS' REPORT 31<sup>ST</sup> MARCH, 2012 REFERRED TO IN THE PARAGRAPH 1  
OF OUR REPORT OF EVEN DATE ON THE ACCOUNTS AS AT 31<sup>ST</sup> MARCH, 2012

**1. In Respect of its Fixed Assets :**

- (a) The Company has maintained records showing full particulars including quantitative details and situation of its fixed assets on the basis of available information.
- (b) We are informed that the Fixed Assets have been physically verified by the Management during the year. There is regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification as compared with the book records.
- (c) In our opinion and according to the information and explanations given to us, the Company has not disposed off a substantial part of fixed assets during the year.
- (b) In our opinion and according to the information explanation given to us, terms and conditions are not prima-facie prejudicial to the interest of the company.
- (c) The loan is interest free and is repayable on demand. Therefore, no interest has been provided on the said loans.
- (d) As the loans taken by the company are repayable on demand the question of overdue amounts does not arise.
4. (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.

**2. In Respect Of Inventories :**

- (a) The Inventory has been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable.
- (b) 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) The Company is maintaining proper records of inventory. According to information and explanations given to us, no material discrepancies were noticed on physical verification of inventory.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contacts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of Rupees 5 lacs in respect of any party during the year have been made at prices at the relevant time.

**3. Related Party Transactions :**

- (a) The Company has not granted any loans Secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. The Company has

**Internal Controls :**

5. 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 the nature of its business with regard to purchases of fixed assets. During the course of our audit, no major weakness has been noticed in the internal controls.
6. In our opinion, the Company has an internal audit system commensurate with the size and nature of business.

**Deposits :**

7. The Company has not accepted any deposits from the public attracting the provisions of Section 58A and 58B of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.

**Taxation :**

8. In our opinion and according to the information and explanations give to us, the provisions of clause (a) and (b) are not applicable to the Company.

**Miscellaneous :**

9. The clause relating to maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956, is not applicable to the Company for the year under reference.

10. In our opinion, the Company has accumulated losses at the end of the Financial year and the company has incurred cash losses during the current financial year covered by our audit. However the Company had incurred cash losses in the immediately preceding Financial year.

11. According to information & explanations give to us, the Company has not defaulted in repayment of dues to Banks, Financial Institutions or Debenture holders during the financial year covered by our audit.

12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors' Report) Order, 2003 are not applicable to the Company.

14. In our opinion, the Company is not dealing or trading in shares, debentures, securities and other investment. Therefore, the provisions of clause 4(xiv) of the Companies (Auditors'

Report) Order, 2003 are not applicable to the Company.

15. In our opinion and according to the information and explanations given to us, the Company has not given guarantee for loans taken by others from Banks or Financial Institutions.

16. In our opinion, term loans have been applied for the purpose for which they were raised, other than temporary deployment pending application.

17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that the no funds raised on short-term basis have been used for long-term investment.

18. The Company has not made preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956 and therefore the question of the price at which shares have been issued is prejudicial to the interest of the Company does not arise.

19. The Company has not issued debentures and therefore the question of creation of security in respect of debentures does not arise.

20. The Company has not raised monies by public issues during the year and therefore the question of disclosure and verification of end use of such monies does not arise.

21. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

**FOR SUNIL ADAVADE & CO.**  
CHARTERED ACCOUNTANTS

- Sd -  
**(SUNIL ADAVADE)**  
PROPRIETOR  
MEMBERSHIP NO. 109964

PLACE : MUMBAI  
Date : 4<sup>th</sup> September, 2012





NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012

SIGNIFICANT ACCOUNTING POLICIES:

**1) Basis of Preparation of Financial Statements:**

The financial statements have been prepared and presented under the historical cost convention, in accordance with the accounting principles generally accepted in India and in accordance with the applicable Accounting Standards, Guidance Notes and the relevant provisions of the Companies Act, 1956.

**2) Use of Estimates:**

The preparation of financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

**3) Revenue Recognition:**

- a) Sales are accounted on dispatch of products to customers.
- b) Revenues / Incomes and Costs / Expenditure are generally accounted on accrual, as they are earned or incurred.

**4) Fixed Assets and Depreciation:**

- a) Premium on Leasehold land is amortized over the period of lease.
- b) Depreciation is provided on Fixed Assets as under:
  - i) In respect of Buildings and Plant & Machinery - on straight line basis in accordance with Section 205(2)(b) of the Companies Act, 1956, at the rates specified in Schedule XIV to the Companies Act, 1956, as revised by Notification No. GSR 756(E) dt. 16.12.1993 of the Dept. of Company Affairs.

- ii) In respect of all other Fixed Assets - on written down value basis in accordance with Section 205(2)(a) of the Companies Act, 1956 at the rates specified in Schedule XIV to the Companies Act, 1956, as revised by the notification.

- iii) In respect of additions to/deletions from the Fixed Assets on pro-rata basis with reference to the date of addition deletion of the Asset.

Fixed assets are stated at cost less depreciation/ amortization. The depreciation shown in Fixed Assets Schedule has been provided up to Financial Year ending on 31<sup>st</sup> March, 2000. In subsequent Financial Years - 1<sup>st</sup> April, 2000 till 31<sup>st</sup> March, 2012 no depreciation has been provided.

**5) Inventories:**

Stock of stores, spares, packing materials, coal, color and chemicals and raw materials are valued after considering deterioration of quality and damage of raw materials, color & chemicals stores & spares, packing materials and coal have been written off on estimated basis. Finished goods are valued at lower of cost or net realizable value.

**6) Borrowing Costs:**

Interests and other borrowing costs attributable to qualifying assets are allocated as part of the cost of construction / development of such assets. Such allocation is suspended during extended periods in which active development is interrupted and, no costs are allocated once all such activities are substantially complete. Other borrowing costs are charged to the Profit and Loss Account.

**7) Taxation:**

Income tax expense comprises Current Tax and Deferred Tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.

The deferred tax asset and deferred tax liability is calculated by applying tax rate and laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized, only if there is a virtual certainty of its realization, supported by convincing evidence. At each Balance Sheet date, the carrying amounts of deferred tax assets are reviewed to reassure realization as per Accounting Standard 22 "Accounting for taxes on Income" issued by the institute of chartered accountants of india.

**8) Impairment of Assets:**

The carrying amount of assets is reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the assets exceeds the recoverable amount, an impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favorable change in the estimate of the recoverable amount.

**9) Provisions, Contingent Liabilities and Contingent Assets:**

- a) A provision is recognized, if as a result of past event, the Company has a present legal obligation that can be measured reliably and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability.
- b) A disclosure for Contingent Liability is made when there is possible obligation or a present obligation that may, but probably will not, required outflow of resources. Where there is a possible obligation or present obligation where likelihood of outflow is remote, no provision or disclosure is made.
- c) Contingent assets are neither recognized nor disclosed in the financial statements.

**10) Leased Assets:**

Rentals and all other expenses in respect of leased assets are treated as revenue expenditure.

**11) Treatment of Expenditure During Construction /Expansion Period:**

- a) Expenditure during construction / expansion period are included under capital work in progress and the same is allocated to the respective fixed assets on the completion of construction/trial run period.
- b) Interest on borrowing for financing the acquisition of new fixed assets is capitalized till the completion of the project.

**AURANGABAD PAPER MILLS LIMITED****BALANCE SHEET AS AT 31ST MARCH, 2012**

	Note	As At 31 <sup>st</sup> March, 2012 ₹	As At 31 <sup>st</sup> March, 2011 ₹
<b>A. EQUITY AND LIABILITIES :</b>			
<b>1. SHAREHOLDERS FUNDS :</b>			
(a) Share Capital	1	61,207,380	61,207,380
(b) Reserves and surplus	2	(53,590,476)	(47,492,936)
		<u>7,616,904</u>	<u>13,714,444</u>
<b>2. Share application money pending allotment :</b>			
		-	-
<b>3. Non-current liabilities :</b>			
(a) Long-term borrowings	3	267,285,126	260,366,098
(b) Other Long term liabilities	4	6,763,509	6,892,528
		<u>274,048,636</u>	<u>267,258,626</u>
<b>4. Current liabilities :</b>			
(a) Short-term borrowing		-	-
(b) Trade payables	5	25,165	-
(c) Other current liabilities	6	34,173	-
(d) Short-term provisions		-	-
		<u>-</u>	<u>-</u>
<b>TOTAL</b>		<u><u>281,724,877</u></u>	<u><u>280,973,070</u></u>
<b>B. ASSETS :</b>			
<b>1. Non-current assets :</b>			
(a) Fixed assets			
(i) Tangible assets	7	248,921,260	248,943,005
(ii) Intangible assets		-	-
(iii) Capital work-in progress		-	-
(iv) Intangible assets under development		-	-
(b) Non - current investments	8	15,500	15,500
(c) Long - term loans and advance	9	16,839,691	16,054,142
(d) Other Non - Current Assets	10	904,829	904,829
		<u>17,760,020</u>	<u>16,974,471</u>
<b>2. Current assets :</b>			
(a) Current investments		-	-
(b) Inventories	11	14,583,844	14,583,844
(c) Trade receivables		-	-
(d) Cash and cash equivalents	12	459,753	471,749
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
		<u>15,043,597</u>	<u>15,055,593</u>
<b>TOTAL</b>		<u><u>281,724,877</u></u>	<u><u>280,973,070</u></u>
Significant Accounting Policies	18		
Notes on Financial Statements			

AS PER OUR REPORT ATTACHED

**FOR SUNIL ADAVADE & CO.**

Chartered Accountants

**SUNIL ADAVADE, F.C.A.**

Proprietor

MEMBERSHIP NO. 109964

PLACE : MUMBAI

Dated : 4<sup>th</sup> September, 2012**PARMESHWAR G. MITTAL**

Managing Director

**BADAL MITTAL**

Executive Director

PLACE : MUMBAI

Dated : 4<sup>th</sup> September, 2012

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012**

	Note	2012 ₹	2011 ₹
1. Revenue from Operations (Gross)	13	0	0
Less: Excise Duty			
Revenue from Operations (Net)		0	0
2. Other income	14	2,20,000	2,79,46,983
3. <b>Total revenue (1 + 2)</b>		<b>2,20,000</b>	<b>2,79,46,983</b>
4. <b>Expenses</b>			
(a) Cost of materials consumed		0	0
(b) Employee benefits expense	15	2,35,561	57,088
(c) Finance costs	16	41,46,048	28,88,129
(d) Depreciation and amortisation expense		0	0
(e) Other expenses	17	19,35,931	13,80,979
<b>Total expenses</b>		<b>63,17,540</b>	<b>43,26,196</b>
5. <b>Profit / (Loss) before tax (3 - 4)</b>		<b>(60,97,540)</b>	<b>2,36,20,787</b>
6. <b>Tax expense:</b>			
(a) Current tax expense for current year		0	0
(b) (Less): MAT credit (where applicable)		0	0
(c) Current tax expense relating to prior years		0	0
(d) Net current tax expense		0	0
(e) Deferred tax		0	0
7. <b>Profit / (Loss) for the year (5 - 6)</b>		<b>(60,97,540)</b>	<b>2,36,20,787</b>
<b>Earnings per Equity share face value (of 10/- each):</b>			
<b>Basic and Diluted in ( )</b>		<b>(10)</b>	<b>41</b>
Significant Accounting Policies and Notes to Financial statements	18		

AS PER OUR REPORT ATTACHED

**FOR SUNIL ADAVADE & CO.**

Chartered Accountants

**SUNIL ADAVADE, F.C.A.**

Proprietor

MEMBERSHIP NO. 109964

PLACE : MUMBAI

Dated : 4<sup>th</sup> September, 2012**PARMESHWAR G. MITTAL**

Managing Director

**BADAL MITTAL**

Executive Director

PLACE : MUMBAI

Dated : 4<sup>th</sup> September, 2012

**AURANGABAD PAPER MILLS LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011**

	(₹ In Lacs) 2011-2012	(₹ In Lacs) 2010-2011
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit / (Loss) before tax and extraordinary items	(6098)	236.21
<b>Adjustment for :</b>		
Profit on sale of asset	0.00	0.00
Dividend Income / Interest Income	0.00	(0.01)
Interest & Finance Charges	41.46	28.88
Amounts written Off	0.00	0.00
Lease premium paid	0.22	0.22
	<u>(19.30)</u>	<u>265.30</u>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES :</b>		
<b>Adjustment for :</b>		
Trade and other receivable	(7.86)	(6.98)
Inventories	0.00	(72.92)
Trade and other payable	(0.70)	(208.30)
<b>CASH GENERATED FROM OPERATIONS</b>	<u>(27.85)</u>	<u>(22.90)</u>
Interest & Finance charges	(41.46)	(28.88)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>(69.31)</u>	<u>(51.78)</u>
<b>TOTAL (A)</b>		
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
(Purchase) of fixed assets	0.00	0.00
Sale of fixed assets	0.00	0.00
Dividend received	0.00	0.01
<b>Net Cash from Investing activities</b>	<u>0.00</u>	<u>0.01</u>
<b>TOTAL (B)</b>		
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Repayment of loans	0.00	0.00
Proceeds from borrowings	69.19	53.37
<b>Net Cash from Financing activities</b>	<u>69.19</u>	<u>53.37</u>
<b>TOTAL (C)</b>		
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<u>(0.12)</u>	<u>1.60</u>
CASH AND CASH EQUIVALENTS as at 01.04.2011 (Opening balance)	4.72	(3.12)
CASH AND CASH EQUIVALENTS as at 31.03.2012 (Closing balance)	4.60	4.72
<b>NET INCREASE (DECREASE) AS DISCLOSED ABOVE</b>	<u>(0.12)</u>	<u>1.60</u>

Note : All figures in brackets are outflows

PLACE : MUMBAI  
Dated : 4<sup>th</sup> September, 2012-sd-  
**PARMESHWAR G. MITTAL**  
Managing Director-sd-  
**BADAL MITTAL**  
Executive Director**AUDITORS, CERTIFICATE**

We have verified the above cash flow statement of Aurangabad Paper Mills Limited derived from the audited annual account for the year ended 31st March, 2012 and found the same to be drawn in accordance therewith and also with the requirements of the listing agreement with Stock Exchange.

PLACE : MUMBAI  
Dated : 4<sup>th</sup> September, 2012**FOR SUNIL ADAVADE & CO.**  
Chartered Accountants-sd-  
**SUNIL ADAVADE, F.C.A.**  
Proprietor  
Membership No. 109964

**Notes on Financial Statements for the year ended on 31<sup>ST</sup> MARCH, 2012**

<b>Note 1: Share Capital</b>	<b>As at 31<sup>st</sup> March, 2012</b>		<b>As at 31<sup>st</sup> March, 2011</b>	
<b>Particulars</b>	<b>Number of shares</b>		<b>Number of shares</b>	
<b>a. Authorised Share Capital:</b>				
Equity shares of Rs. 10/- each	58,25,000	<b>5,82,50,000</b>	58,25,000	5,82,50,000
Preference Shares of Rs.100/- each	2,17,500	<b>2,17,50,000</b>	2,17,500	2,17,50,000
<b>Total</b>	<b>60,42,500</b>	<b>8,00,00,000</b>	<b>60,42,500</b>	<b>8,00,00,000</b>
<b>b. Issued, Subscribed and Paid up:</b>				
Equity Shares of Rs.10/-each	58,14,138	<b>5,81,41,380</b>	58,14,138	5,81,41,380
Cumulative Convertible Redeemable Preference Shares of Rs. 100/- each	30,660	<b>30,66,000</b>	30,660	30,66,000
<b>Total</b>	<b>58,44,798</b>	<b>6,12,07,380</b>	<b>58,44,798</b>	<b>6,12,07,380</b>

**Details of shares held by each shareholder holding more than 5% shares:**

	<b>As at 31<sup>st</sup> March, 2012</b>		<b>As at 31<sup>st</sup> March, 2011</b>	
<b>Class of shares / Name of shareholder</b>	<b>Number of shares held</b>	<b>% holding in that class of shares</b>	<b>Number of shares held</b>	<b>% holding in that class of shares</b>
Againi Investments Private Limited	<b>8,83,866</b>	<b>15.20</b>	8,83,866	15.20
Susmit Investments & Finance P. Ltd.	<b>9,91,656</b>	<b>17.06</b>	9,91,656	17.06
Shailabala K. Chaudhari	<b>3,12,470</b>	<b>5.37</b>	3,12,470	5.37

**The reconciliation of number of shares outstanding is set out below:**

	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>Number of shares</b>	<b>Number of shares</b>
<b>Equity shares at the beginning of the year</b>	<b>58,14,138</b>	58,14,138
Add: Shares issued on exercised on Employee Stock Options	<b>0</b>	0
Less: Shares cancelled on buyback of Equity shares	<b>0</b>	0
<b>Equity shares at the end of the year</b>	<b>58,14,138</b>	58,14,138

**The reconciliation of number of shares outstanding is set out below:**

	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>Number of shares</b>	<b>Number of shares</b>
<b>Cumulative Convertible Redeemable Preference Shares at the beginning of the year</b>	<b>30,660</b>	30,660
Add: Shares issued on exercised on Employee Stock Options	<b>0</b>	0
Less: Shares cancelled on buyback of Equity shares	<b>0</b>	0
<b>Redeemable Cumulative Convertible Preference Shares at the end of the year</b>	<b>30,660</b>	30,660

**AURANGABAD PAPER MILLS LIMITED****Notes on Financial Statements for the year ended on 31<sup>ST</sup> MARCH, 2012**

<b>Note 2: Reserves and Surplus</b>	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>₹</b>	<b>₹</b>
<b>k. Surplus / (Deficit) in statement of Profit &amp; Loss:</b>		
Opening balance	(4,74,92,936)	(7,11,13,723)
Add: Profit / (Loss) for the year	(60,97,540)	(2,36,20,787)
Closing balance	(5,35,90,476)	(4,74,92,936)
<b>Total</b>	<b>(5,35,90,476)</b>	<b>(4,74,92,936)</b>

<b>Note 3: Long-Term Borrowings</b>	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>₹</b>	<b>₹</b>
<b>a. Unsecured loans from Banks</b>	<b>2,76,09,126</b>	<b>2,42,40,098</b>
<b>b. Unsecured Deferred payment liabilities</b>	<b>5,21,90,878</b>	<b>5,21,90,878</b>
<b>c. Unsecured Loans and advances from other parties</b>	<b>18,74,85,122</b>	<b>18,39,35,122</b>
<b>Total</b>	<b>26,72,85,126</b>	<b>26,03,66,098</b>

**Note 3.1: Long-Term Borrowings (contd.)****As at 31<sup>st</sup> March, 2012****As at 31<sup>st</sup> March, 2011**

Notes: Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

<b>Particulars</b>	<b>Terms of Repayment</b>	<b>Secured</b>	<b>Unsecured</b>	<b>Secured</b>	<b>Unsecured</b>
<b>Deferred sales tax Loan Interest free</b>		<b>0</b>	<b>5,21,90,878</b>	<b>0</b>	<b>5,21,90,878</b>
<b>Total - Deferred payment liabilities</b>			<b>5,21,90,878</b>		<b>5,21,90,878</b>

(iv) Details of long-term borrowings guaranteed by some of the directors or others:

<b>Loans from National Co-op. Bank Ltd.</b>	<b>0</b>	<b>2,76,09,126</b>	<b>0</b>	<b>2,42,40,098</b>
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<b>Note 4: Other long-term liabilities</b>	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>₹</b>	<b>₹</b>
<b>a. Trade Payables:</b>		
Sundry Creditors	6,36,550	6,72,550
<b>b. Other Liabilities</b>	<b>61,26,959</b>	<b>62,19,978</b>
<b>Total</b>	<b>67,63,509</b>	<b>68,92,528</b>

<b>Note 5: Trade Payables</b>	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>₹</b>	<b>₹</b>
<b>Sundry Creditors</b>	<b>25,165</b>	<b>0</b>
<b>Total</b>	<b>25,165</b>	<b>0</b>

<b>Note 6: Other Current Liabilities</b>	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>₹</b>	<b>₹</b>
<b>Other Liabilities</b>	<b>34,173</b>	<b>0</b>
<b>Total</b>	<b>34,173</b>	<b>0</b>



**AURANGABAD PAPER MILLS LIMITED**

**Notes on Financial Statements for the year ended on 31st March, 2012**

**Note 7: Fixed Assets**

DESCRIPTION	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	AS AT 31.03.2011	ADDITIONS DEDUC- TIONS 31.03.2012	AS AT 31.03.2011	FOR THE YEAR DEDUC- TIONS 31.03.2012	AS AT 31.03.2012	AS AT 31.03.2011
<b>Tangible Assets:</b>						
<b>Own Assets:</b>						
Buildings	86924381	---	20837259	---	66087122	66087122
Plant & Machinery	322583623	---	145794265	---	176789358	176789358
Furniture & Fixtures	5354032	---	3618627	---	1735405	1735405
Fire Fighting Equipments	1129542	---	922329	---	207213	207213
Computers	83776	---	---	---	83776	83776
<b>Sub-total</b>	<b>416075354</b>	<b>---</b>	<b>171172480</b>	<b>---</b>	<b>244902874</b>	<b>244902874</b>
<b>Leasehold Assets:</b>						
Land	4040131	---	---	---	4018386	4040131
<b>Sub-total</b>	<b>4040131</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>4018386</b>	<b>4040131</b>
<b>Total Rs. (a)</b>	<b>420115485</b>	<b>---</b>	<b>171172480</b>	<b>---</b>	<b>248921260</b>	<b>248943005</b>
<b>Intangible Assets:</b>						
Technical Knowhow/Fees	---	---	---	---	---	---
Software	---	---	---	---	---	---
Development Rights	---	---	---	---	---	---
Others	---	---	---	---	---	---
<b>Total Rs. (b)</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>
<b>Total Rs. (a + b)</b>	<b>420115485</b>	<b>---</b>	<b>171172480</b>	<b>---</b>	<b>248921260</b>	<b>248943005</b>
<b>PREVIOUS YEAR</b>	<b>420137230</b>	<b>---</b>	<b>171172480</b>	<b>---</b>	<b>248943005</b>	<b>248964750</b>



**AURANGABAD PAPER MILLS LIMITED****Notes on Financial Statements for the year ended on 31<sup>ST</sup> MARCH, 2012**

Particulars	As at 31 <sup>st</sup> March, 2012			As at 31 <sup>st</sup> March, 2011		
	Quoted ₹	Unquoted ₹	Total ₹	Quoted ₹	Unquoted ₹	Total ₹
<b>Investments (At cost)</b>						
A. Trade Investments	0	0	0	0	0	0
<b>Total (A)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Particulars	As at 31 <sup>st</sup> March, 2012			As at 31 <sup>st</sup> March, 2011		
	Quoted ₹	Unquoted ₹	Total ₹	Quoted ₹	Unquoted ₹	Total ₹
<b>B. Other Investments:</b>						
National Co-operative Bank Limited	0	1,250	12,500	0	1,250	12,500
The Bombay Mercantile Bank Limited	0	100	3,000	0	100	3,000
<b>Total (B)</b>	<b>0</b>	<b>1,350</b>	<b>15,500</b>	<b>0</b>	<b>1,350</b>	<b>15,500</b>
<b>Total (A + B)</b>	<b>0</b>	<b>1,350</b>	<b>15,500</b>	<b>0</b>	<b>1,350</b>	<b>15,500</b>
Less: Provision for diminution in value of investments			0			0
<b>Total</b>			<b>15,500</b>			<b>15,500</b>
Aggregate amount of quoted investments		0	0		0	0
Aggregate market value of listed and quoted investments		0	0		0	0
Aggregate value of listed but not quoted investments		0	0		0	0
Aggregate amount of unquoted investments		1,350	15,500		1,350	15,500

Particulars	As at 31 <sup>st</sup> March, 2012		As at 31 <sup>st</sup> March, 2011	
	₹		₹	
a. Unsecured Loans and advances to employees	32,75,563		24,90,014	
b. Other advances	91,01,608		91,01,608	
c. Income tax refund receivable	38,449		38,449	
d. Unsecured Deposits with Government Authorities	44,24,072		44,24,072	
<b>Total</b>	<b>1,68,39,692</b>		<b>1,60,54,143</b>	

Particulars	As at 31 <sup>st</sup> March, 2012		As at 31 <sup>st</sup> March, 2011	
	₹		₹	
Unamortised expenses				
i. Share issue expenses	7,42,829		7,42,829	
ii. Non-Convertible Debenture Issue Expenses	1,62,000		1,62,000	
<b>Total</b>	<b>9,04,829</b>		<b>9,04,829</b>	

**Notes on Financial Statements for the year ended on 31<sup>ST</sup> MARCH, 2012**

<b>Note 11: Inventories</b>	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>₹</b>	<b>₹</b>
Stores and spares	1,45,83,844	1,45,83,844
<b>Total</b>	<b>1,45,83,844</b>	<b>1,45,83,844</b>

<b>Note 12: Cash and cash equivalents</b>	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>₹</b>	<b>₹</b>
a. <b>Cash on hand</b>	<b>3,14,974</b>	<b>1,37,098</b>
b. <b>Balances with Banks</b>		
i. In current accounts	1,44,779	1,23,652
ii. In Fixed Deposit with Banks	0	2,11,000
<b>Total</b>	<b>4,59,753</b>	<b>4,71,749</b>

<b>Note 13: Revenue from operations</b>	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>₹</b>	<b>₹</b>
a. <b>Sale of products</b>	<b>0</b>	<b>0</b>
b. Other operating revenues (Refer No. (i) below)	2,20,000	0
c. Less: Excise Duty	0	0
<b>Total</b>	<b>2,20,000</b>	<b>0</b>
i. <b>Other operating revenues comprise:</b>		
Sale of scrap	2,20,000	0
Duty drawback and other export incentives	0	0
Others (specify nature)	0	0
<b>Total - Other operating revenues</b>	<b>2,20,000</b>	<b>0</b>

<b>Note 14: Other Income</b>	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>₹</b>	<b>₹</b>
a. <b>Interest Income</b>	<b>0</b>	<b>0</b>
b. <b>Dividend Income from long-term investments other</b>	<b>0</b>	<b>0</b>
c. <b>Other non-operating income (net of expenses directly attributable to such income) (refer Note (i) below)</b>	<b>0</b>	<b>2,79,46,983</b>
<b>Total</b>	<b>0</b>	<b>2,79,46,983</b>

<b>Note 14: Other Income (Contd.)</b>	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>₹</b>	<b>₹</b>
i. <b>Other non-operating income comprises:</b>		
Sundry Balances Written back	0	2,06,45,161
Spares & Stores restored	0	72,91,922
Miscellaneous income	0	9,900
<b>Total - Other non-operating income</b>	<b>0</b>	<b>2,79,46,983</b>

**AURANGABAD PAPER MILLS LIMITED****Notes on Financial Statements for the year ended on 31<sup>ST</sup> MARCH, 2012**

<b>Note 15: Employee Benefits Expense</b>	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>₹</b>	<b>₹</b>
Salaries and wages	1,81,750	0
Contributions to provident and other funds	0	0
Staff welfare expenses	53,811	57,088
<b>Total</b>	<b>2,35,561</b>	<b>57,088</b>

<b>Note 16: Finance Costs</b>	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>₹</b>	<b>₹</b>
a. <b>Interest Expense</b>	33,69,028	28,86,970
b. <b>Other Borrowing Cost</b>	665	1,159
c. <b>Bank Guarantee charges paid</b>	7,76,355	0
<b>Total</b>	<b>41,46,048</b>	<b>28,88,129</b>

<b>Note 17: Other expenses</b>	<b>As at 31<sup>st</sup> March, 2012</b>	<b>As at 31<sup>st</sup> March, 2011</b>
<b>Particulars</b>	<b>₹</b>	<b>₹</b>
a. <b>Manufacturing Expenses:</b>		
Rent including lease rentals	21,745	21,745
b. <b>Selling and Distribution Expenses:</b>		
Advertisement and Publication	0	1,34,726
a. <b>Establishment Expenses:</b>		
Rates and taxes	56,934	6,970
Communication	68,657	54,120
License Registration & Inspection	91,543	0
Travelling and Conveyance	1,22,118	36,876
Printing and Stationery	36,655	26,666
Legal and Professional Fees	6,25,807	5,65,511
Payments to Auditors	16,545	16,545
Repairs & Maintenance	1,80,986	0
Security Charges	6,00,789	3,09,587
Vehicle Expenses	17,507	26,704
Miscellaneous Expenses	96,645	1,81,529
<b>Total</b>	<b>19,35,931</b>	<b>13,80,979</b>

**18. Notes forming part of accounts for the year ended 31<sup>st</sup> March, 2012****1. Since the plant was not in operation during the year:**

- i. No depreciation has been provided on Fixed Assets. (Previous year - NIL).
- ii. No provision for Income Tax has been made for the Current Financial Year due to carried forward of losses and accumulated Depreciation and as per the provisions of Section 115JB (Minimum Alternate Tax) of Income Tax Act, 1961 as applicable to Profit of Sick Industrial Company.
- iii. Deferred tax liability:

In accordance with Accounting Standard 22 "Accounting for taxes on Income" (AS 22) issued by the Institute of Chartered Accountants of India, deferred tax assets and liability should be recognized for all timing differences in accordance with said standards. However, considering the present financial position and requirement of the Accounting Standard regarding certainty/virtual certainty, the same is not provided for as an asset (net). However, the same will be reassessed at a subsequent Balance Sheet date and will be accounted for in the year of certainty/virtual certainty in accordance with the aforesaid Accounting Standard.

**2. Contingent Liabilities not provided for:**

- i) Bills discounted with banks Rs. 2,11,283/- (Previous year Rs. 2,11,283/-)
  - ii) Bank Guarantees outstanding Rs. NIL (Previous year Rs. 2,11,000/-)
  - iii) Excise Modvat set off Rs. 6,62,799/- (Previous year Rs. 6,62,799/-) claimed, by the company but disallowed by excise authorities, the same is disputed in appeal.
3. Debenture Redemption Reserve was created in the year 1995-96 in respect of years ended 31<sup>st</sup> March, 1993 and 31<sup>st</sup> March, 1994 amounting to Rs. 33,33,400/-. However, due to absence of profits, the company has not set apart any further amount to Debenture Redemption Reserve for the Financial Years ended 31<sup>st</sup> March, 1995 to 31<sup>st</sup> March, 2003 amounting to Rs. 1,50,00,300/- in the aggregate.
  4. Land includes Rs. 37,61,1413/- (Previous year Rs. 37,83,158/-) as leasehold land.
  5. In the opinion of The Board of Directors of the Company, all items of Current Assets, Current Liabilities and Loan and Advances continues to have a realizable value of at least the amounts at which they are stated in the balance sheets.  
  
Current Assets, Current Liabilities and Loans & Advances are subject to confirmation / reconciliation and consequential adjustments, if any.
  6. There are no Micro, Small and Medium enterprises to which the Company owes dues, which are outstanding as at the Balance sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the company, which has been relied upon by the auditors.
  7. The Foreign Exchange Outflow during the year amounts to Rs. NIL (Previous year: Rs. NIL)

8. Auditor's Remuneration includes:	Current Year	Previous Year
Statutory Audit fees	Rs. 15,000/-	Rs. 15,000/-



**9. Earning Per Share:**

Particulars		As on 31.03.2012	As on 31.03.2011
Net (loss) / Profit as per Profit & Loss Account available for Equity Shareholders	Rs.	(60,97,540)	2,36,20,787
Equity shares	Nos.	58,14,138	58,14,138
Weighted average number of equity shares outstanding during the year	Nos.	58,14,138	58,14,138
Earnings Per Share of Rs. 10 each (basic and diluted)	Rs.	(10.00)	41.00

**10. Segment Reporting:**

The Company is not having any sales during the year. Therefore, the question of segment reporting does not arise as defined by Accounting Standard – 17 – “Segmental Reporting” issued by ICAI.

**11. Adoption of Revised Schedule VI for the preparation of the Financial Statements:**

The adoption of the Revised Schedule VI does not impact recognition and measurement principles followed for the preparation of the Financial Statement and has no significant impact on the presentations and disclosure made in the Financial Statements.

All Assets & Liabilities have been classified as current or non-current as per the Company's normal operating cycles and other criteria set out in the Revised Schedule VI to the Companies Act, 1956, which is applicable from the current reporting period ended 31<sup>st</sup> March, 2012.

**12. Comparative Accounts for the Previous Year:**

The financial statements for the year ended 31<sup>st</sup> March, 2011 had been prepared as per the then applicable, pre-revised Schedule VI to the Companies Act, 1956. Consequent to the notification of revised Schedule VI under the Companies Act, 1956, the financial statements for the year ended 31<sup>st</sup> March, 2012 are prepared as per the revised Schedule VI. Accordingly figures of the previous years have been reclassified wherever necessary to confirm to the current year's classification.

**AURANGABAD PAPER MILLS LIMITED**

**Regd. Office :** MIDC, Paithan, Dist. Aurangabad - 431 148. Maharashtra

**ATTENDANCE SLIP**

(To be handed over at the entrance of the Meeting Hall)

Name of the attending Member (in Block Letters)	Membership Folio Number
Name of Proxy (in Block Letters) [to be filled in if Proxy attends instead of the Member(s)]	Number of shares held

I hereby record my presence at the Thirty Seven Annual General Meeting of the Company being held on Saturday, 29th September, 2012 at 10.30 a.m. at Regd. Office : MIDC, Paithan, Dist. Aurangabad - 431 148, Maharashtra.

Member's/Proxy's Signature  
(To be signed at the time of handing over the slip)

**AURANGABAD PAPER MILLS LIMITED**

Regd. Office: M.I.D.C Paithan, Dist - Aurangabad:431 148, Maharashtra

**PROXY FORM**

(TO BE FILLED IN BY THE SHAREHOLDER)

I/We \_\_\_\_\_ of \_\_\_\_\_ being Member/Members of **AURANGABAD PAPER MILLS LIMITED** hereby appoint Mr./Mrs \_\_\_\_\_ of \_\_\_\_\_ or failing him, Mr./Mrs \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to attend and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Saturday, 29th September, 2012 and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012.

Signature : \_\_\_\_\_

Affix a  
1 Rupee  
Revenue  
Stamp

Signature(s) of Member(s)

Note : This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the Meeting.

**BOOK POST**

*If undelivered, please return to :*  
**AURANGABAD PAPER MILLS LIMITED**  
MIDC, Paithan, Dist. Aurangabad - 431 148. Maharashtra.