



**BOARD OF DIRECTORS**

Shri Badal Mittal	:	MANAGING DIRECTOR
Shri Anil Mittal	:	DIRECTOR
Smt. Seema Mittal	:	DIRECTOR

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**AUDITORS**

SUNIL ADAVADE & CO.  
CHARTERED ACCOUNTANTS  
108/109, 'Sai Deep',  
1st Floor, 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.

**CORPORATE OFFICE :**

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

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**AURANGABAD PAPER MILLS LIMITED**

**AURANGABAD PAPER MILLS LIMITED**

[CIN: L21000MH1974PLC017962]

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

Corporate Office: 171/B, Mittal Tower, 210, Nariman Point, Mumbai-400021

**NOTICE**

**NOTICE** is hereby given that the Forty-second Annual General Meeting of the Members of Aurangabad Paper Mills Limited shall be held at the Registered Office of the Company at MIDC Paithan District: Aurangabad 431 148 on Friday, the 29th day of September, 2017 at 11.00 A.M. (S.T.) to transact the following business:-

**Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2017, inter-alia, its Balance Sheet as at and the Statement of Profit & Loss Account for the year ended on 31st March, 2017 together with the Schedules annexed thereto and the Report of the Board of Directors ("the Board") and Auditors thereon.
2. To consider the appointment of the Statutory Auditors of the Company, to fix their remuneration and to pass the following Resolution as an Ordinary Resolution:

**"RESOLVED**

THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and Rules made there under and pursuant to the Resolution passed by the board of Directors at the board meeting subject to approval of the members at subsequent Annual General Meeting (AGM) held on Friday, the 29th day of September, 2017, the appointment of M/s. \_\_\_\_\_ & Co, Chartered Accountants, Mumbai (Membership Number \_\_\_\_\_) as the Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the AGM to be held for the Financial Year 2021-22.

AND THAT Mr. Badal Mittal, the Managing Director of the Company be and is hereby authorized to fix the remuneration payable to them for the Financial Year ending on March 31, 2018 and as may be agreed upon by the Statutory Auditors."

On behalf of the Board

Place: Mumbai  
Date: 30/05/2017

Sd/-  
Badal Mittal  
Chairman & Managing Director  
(DIN: 00076143)

**Route map of the venue of the Annual General Meeting**

Address: MIDC Paithan  
District: Aurangabad 431 148  
State: Maharashtra  
E-mail ID: anil\_v\_more@yahoo.co.in  
Website: <http://apml.co.in>  
Contact No.: 022 22835521



**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 PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxies, in order to be effective, must be deposited at the Registered Office of the Company, not less than forty-eight hours before the commencement of the Meeting. A proxy form is appended with the attendance slip.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, the 11th day of September, 2017 till Saturday the 16th day of September, 2017 (both days inclusive).
4. Pursuant to SEBI Circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014, the Company is pleased to offer the option of e-voting facility to all its Members. For this purpose the Company has entered into an agreement with Central Depository Services of India Limited (CDSL) for facilitating e-voting, which is optional for Members.
5. Members holding shares in physical form are requested to intimate any change in their address and their e-mail ID, if any, to the Company's Registrar and Share Transfer Agent (R & T Agent), Sharex Dynamic (India) Private Limited, Unit-1, Luthra Ind. Premises, Safed Pool, Andheri-Kurla Road, Andheri (East), Mumbai – 400 072 quoting their Folio Number.
6. Members holding shares in DEMAT Mode are requested to intimate any change in their particulars, address and e-mail ID, if any, to the Depository Participant with whom they are holding their DEMAT Account.



**DIRECTORS' REPORT**

Dear Members,

Your Directors hereby present their Forty-second Annual Report together with the Audited Statement of Accounts for the year ended March 31, 2017.

**FINANCIAL RESULTS**

Particulars	Year ended 31.03.2017 Rupees	Year ended 31.03.2016 Rupees
Profit/(Loss) before Providing for Interest	2,11,83,542	1,26,51,496
Less: Interest paid / provided	53,31,024	53,40,710
Profit before Exceptional Items	1,58,52,518	(7,310,786)
Exceptional Items	-18,044,212	-
Net Loss for the Year	(21,91,694)	(73,10,786)
Add: Loss brought forward from Previous Year	(19,44,37,184)	18,71,26,398
Loss carried to the Balance Sheet	19,66,28,878	19,44,37,184

**OPERATIONS:**

The Company has come out of the purview of BIFR vide its order No. 95/1998 dated 13th October, 2011. However, the Company has not been able to revive its activities. The Directors expect to commence some business activity in the Company in a short span of time.

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**DIVIDEND**

Your Directors regret to recommend any dividend on account of the losses incurred by the Company during the financial year ended on 31st March, 2017.

**DETAILS OF BOARD MEETINGS**

During the year, 4 (Four) number of Board meetings were held, details of which are given below:

Date of the meeting	No. of Directors attended the meeting
04/05/2016	3 (Three)
12/08/2016	3 (Three)
15/11/2016	3 (Three)
14/02/2017	3 (Three)

**DIRECTORS**

Mr. Anil Shankarlal Mittal retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. His required details in brief are as follows:

Mr. Anil Shankarlal Mittal is B. Com. and has about 33 years of business experience. Further, he does not have any of the disqualifications as set out under the provisions of Section 164 of the Companies Act, 2013. Mr. Anil Shankarlal Mittal is holding office as a Director in 19 (Nineteen) other Companies.

Your Directors commend the resolution for his appointment.

**EXTRACT OF ANNUAL RETURN**

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of Annual Return is Annexed as Annexure 1 with this report.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the requirements under Clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- a. in the preparation of the annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;

- b. 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 as at the end of the financial year and of the Loss of the Company for that period;
- c. 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;
- d. the Directors have prepared the annual accounts on a going concern basis; and
- e. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate commensurate with the operations and size of the Company and those were operating effectively.
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### BOARD COMMITTEES

The details of composition of the Committees of the Board of Directors are as under:-

##### a. AUDIT COMMITTEE

The Company is in the process of appointing Independent Directors and hence, the Audit Committee is also being formed.

The Company's operations are very miniscule and therefore, in the opinion of the Board of Directors, the constitution of the Audit Committee may not be serving its desired purpose.

However, to ensure that commensurate with the size of the operations of the Company, it does not deviate from compliance of the Legal Provisions for Accounting, a separate Committee is formed

to monitor the Accounting Policies with the following Directors as its Members viz.:

Sr. No.	Name	Chairman/ Members
1.	Badal Mittal	Chairman and Director
2.	Anil Mittal	Director

During the year under review, the Committee met four times on 4th May, 2016, 12th August, 2016, 15th November, 2016 and 14th February, 2017.

##### • VIGIL MECHANISM

Pursuant to the requirement of the Act, the Company has established vigil mechanism to detect fraud and other irregularities, if any.

##### b. NOMINATION & REMUNERATION COMMITTEE

The Company has constituted the Nomination & Remuneration Committee as required by the provisions of the Companies Act, 2013 comprising the following Directors viz.:

Sr. No.	Name	Chairman/ Members
2.	Anil Mittal	Chairman and Director
3.	Seema Mittal	Director

##### c. STAKEHOLDERS RELATIONSHIP COMMITTEE

Sr. No.	Name	Chairman/ Members
1.	Seema Mittal	Chairman and Director
2.	Anil Mittal	Director

During the year under review, the said Committees conducted their Meetings on 4th May, 2016, 12th August, 2016, 15th November, 2016 and 14th February, 2017.



**INTERNAL FINANCIAL CONTROL**

In the opinion of the Board, the Company has in place adequate internal financial controls commensurate with its size and operations.

**SECRETARIAL AUDIT**

In terms of Section 204 of the Act and Rules made there under, Mr. Girish G. Paralikar, Practicing Company Secretary, Pune have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure 2 to this report. The report which is otherwise self-explanatory has a remark about appointment of the Independent Directors by the Company.

The Directors would like to state that the Company is in the process of appointing Independent Directors in compliance with the applicable provisions of Law and Listing Agreement.

**PARTICULARS OF EMPLOYEES**

There was no Employee in respect of whom information is required to be disclosed as per Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended till date.

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

During a period under review the Company has not carried out any activities towards conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo. Therefore the information under this head may be treated as NIL.

**LISTING OF SHARES**

The Equity Shares of your Company continue to be listed on Bombay Stock Exchange and your Company has paid the Annual Listing fee for the year 2016-17. The shares of your Company are brought under the compulsory dematerialisation and accordingly, the Company has entered into Agreement with National Securities Depository Limited (NSDL) and Central Depository Services of India Limited (CDSL).

**AUDITORS**

At the Annual General Meeting (AGM) held on Saturday, the 23 rd day of August, 2014, M/s. Sunil Advade & Co., Chartered Accountants, Mumbai (Membership Number 109964) were appointed as

the Statutory Auditors of the Company for a period of 3 (Three) years.

Their term of appointment gets over in the current year at the conclusion of the ensuing Annual General Meeting of the Company and consequently, the Company is required to appoint fresh Statutory Auditors.

At the Board Meeting held on 30th May, 2017, the Directors considered this matter. They noted that M/s. \_\_\_\_\_, Chartered Accountants, Mumbai, have offered their services to act as the Statutory Auditors of the Company and have also certified that their appointment, if made, shall be in accordance with the provisions of the Law and they are not disqualified from being appointed as the Statutory Auditors of the Company.

Accordingly, your Directors commend the Resolution for the appointment of M/s. \_\_\_\_\_, Chartered Accountants, Mumbai, for a term of Five years from the conclusion of the ensuing Annual General Meeting till the conclusion of the Annual General Meeting scheduled to be held in 2022.

The report of the present Statutory Auditors along with Notes to Schedules is attached with this Report which is self explanatory in respect of the comments made by them.

**REPORTING OF FRAUD**

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

**FIXED DEPOSITS**

Your Company has not accepted any Deposits from Public in terms of Section 73 and /or 74 of the Companies Act, 2013.

**SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES**

The Company neither has nor has acquired any Subsidiary / Associate / has not entered into Joint Venture during the period under review.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE**

**REPORT**

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

**COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS**

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

**RISK MANAGEMENT POLICY**

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically.

This comprises practices relating to the identification, assessment, monitoring and mitigation of strategic, operational and external environmental risk and to minimize adverse effects of it. Our risk Management practices seek to sustain and enhance the long-term competitive advantages of the Company.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Company is in the process to revive its operations. In light of the same, the contents pertaining to (a) Industry structure and developments, (b) Opportunities and Threats, (c) Segment-wise or product-wise performance, (e) Risks and concerns, (g) Discussion on financial performance with respect to operational performance and (h) Material developments in Human Resources / Industrial Relations front, including number of people employed, are not applicable to the Company on account of the process of revival of its operations.

The following is the perception of the Management on the MDA Report for the other clauses viz.:

(d) Outlook

The overall outlook, although appears to be unfavorable as of today, all possible efforts are being taken for restarting the operations of the Company.

(f) Internal control systems and their adequacy.

The Company has adequate internal control systems commensurate with its operations and income.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**RELATED PARTY TRANSACTIONS**

No contracts were entered in to by the Company with any of the Related Parties and the disclosure under this Clause is NIL.

**SEXUAL HARASSMENT POLICY**

The Company has in place a Policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal ) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All Employees (Permanent, Contractual, Temporary, Trainees) are covered under this Policy. The Company did not receive any complaint during the Period under review.

**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/-**

**Badal Mittal**

Chairman and Managing Director  
(DIN: 00076143)

Registered Office: M.I.D.C. Paithan  
District .Aurangabad: 431 148  
Maharashtra

Date: 30th May, 2017

**AURANGABAD PAPER MILLS LIMITED****Form No. MGT-9**

EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31st March, 2017  
of  
AURANGABAD PAPER MILLS LIMITED  
*[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

CIN	L21000MH1974PLC017962
Registration Date	04/12/1974
Name of the Company	Aurangabad Paper Mills Limited
Category / Sub-Category of the Company	Company limited by shares, Indian Non-Government Company.
Address of the Registered Office and contact details	M.I.D.C. Paithan, Dist Aurangabad, Maharashtra-431148.
Whether listed company	Yes
Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	Sharex Dynamic (India) Private Limited, Unit-1, Luthra Ind. Premises, Safed Pool, Andheri-Kurla Road, Andheri (East), Mumbai – 400 072. Contact Details: 022- 28515606 / 28515644 Email ID: sharexindia@vsnl.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

During the year under review, the Company has not carried on any business activities and hence, information under this clause is NIL.

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares held	Applicable Section
1.	N.A.	N.A.	N.A.	N.A.	N.A.



**VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of shares	Demat	Physical	Total	% of shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
(a) Individual/HUF	1,25,376	16,825	1,42,201	2.45	2,23,899	4,950	2,28,849	3.94	1.49
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt (s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	20,23,729	85,948	21,09,677	36.29	20,23,729	0	20,23,729	34.81	-1.48
(e) Banks / FI									
(f) Any Other									
<b>Sub-total (A) (1):-</b>	<b>21,49,105</b>	<b>1,02,773</b>	<b>22,51,878</b>	<b>38.73</b>	<b>22,47,628</b>	<b>4,950</b>	<b>22,52,578</b>	<b>38.75</b>	<b>0.01</b>
(2) <b>Foreign</b>									
(a) NRIs – Individuals	0	0	0	0	0	0	0	0	0
(b) Other – Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2):-</b>									
<b>Total Shareholding of Promoter(A) =(A)(1)+(A)(2)</b>	<b>21,49,105</b>	<b>1,02,773</b>	<b>22,51,878</b>	<b>38.73</b>	<b>22,47,628</b>	<b>4,950</b>	<b>22,52,578</b>	<b>38.75</b>	<b>0.01</b>
<b>B. Public Shareholding</b>									
1. Institutions									
(a) Mutual Funds	0	31,700	31,700	0.55	0	31,700	31,700	0.55	0
(b) Banks / FI	0	3,650	3,650	0.06	0	3,650	3,650	0.06	0
(c) Central Govt	0				0				0
(d) State Govt(s)	0	6,250	6,250	0.11	0	6,250	6,250	0.11	0
(e) Venture Capital Funds	900		900	0.02	900		900	0.02	0


**AURANGABAD PAPER MILLS LIMITED**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of shares	Demat	Physical	Total	% of shares	
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(I) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B) (1):-</b>	<b>900</b>	<b>41,600</b>	<b>42,500</b>	<b>0.73</b>	<b>900</b>	<b>41,600</b>	<b>42,500</b>	<b>0.72</b>	
<b>2. Non-Institutions</b>									
(a) Bodies Corp.	0	0	0	0	0	0	0	0	0
(I) Indian	1,12,333	28,360	1,40,693	2.42	1,03,137	28,360	1,31,497	2.26	-0.16
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(I) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	16,05,460	6,63,748	22,69,208	39.03	16,08,026	6,58,207	22,66,233	38.98	-0.05
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	10,57,690	0	10,57,690	18.19	10,71,690	0	10,71,690	18.43	0.24
(c) Others (specify)									
NRI	48866	1900	50766	0.88	47,740	1,900	49,640	0.85	-0.02
Clearing Members	1403	0	1403	0.02	0	0	0	0	-0.02
<b>Sub-total (B) (2):-</b>	<b>28,25,752</b>	<b>6,94,008</b>	<b>35,19,760</b>	<b>60.54</b>	<b>28,30,593</b>	<b>6,88,467</b>	<b>35,19,060</b>	<b>60.53</b>	<b>-0.01</b>
Total Public Shareholding (B)=(B)(1)+(B)(2)	<b>28,26,652</b>	<b>7,35,608</b>	<b>35,62,260</b>	<b>61.27</b>	<b>28,31,493</b>	<b>7,30,067</b>	<b>35,61,560</b>	<b>61.25</b>	<b>-0.01</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>49,75,757</b>	<b>8,38,381</b>	<b>58,14,138</b>	<b>100.00</b>	<b>50,79,121</b>	<b>7,35,017</b>	<b>58,14,138</b>	<b>100.00</b>	<b>0</b>

**(ii) Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
	Various	22,51,878	38.73%	NIL	22,52,578	38.74	NIL	0.01%

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**  
These details are furnished at other place in the Annual Report.

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the End of the year	
		No. of shares	% of total shares of the Company	Increase / decrease	No. of shares	No. of shares	% of total shares of the Company
1.	Shailbala Kailashchandra Chaudhary	3,83,455	6.60	NIL	NIL	3,83,455	6.60
2.	Deepa Kailashchandra Chaudhary	65,379	1.12	NIL	NIL	65,379	1.12
3.	Siddharth Ramesh Relan	51,941	0.89	NIL	NIL	51,941	0.89
4.	Sankalp Shivprasad Baldawa	51,750	0.89	NIL	NIL	51,750	0.89
5.	Babulal Jain	48,047	0.83	NIL	NIL	48,047	0.83
6.	Chandrakant Patel	40,600	0.70	NIL	NIL	40,600	0.70
7.	Sushil Kumar Singh	30,000	0.52	NIL	NIL	30,000	0.52
8.	Palrecha Ramesh Javerchand	26,100	0.45	NIL	NIL	26,100	0.45
9.	Swastika Investmart Limited	25659	0.44	NIL	NIL	NIL	NIL
10.	Narendra Mundra (HUF)	25,285	0.44	NIL	NIL	25,285	0.44



**(v). Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the End of the year	
		No. of shares	% of total shares of the Company	Increase / decrease	No. of shares	No. of shares	% of total shares of the Company
1.	Badal Maliram Mittal	11,525	0.20	-	11,525	0.00	0.20
2.	Seema Mittal	250	0.004	-	250	0.00	0.004
3.	Anil Mittal	525	0.009	-	525	0.00	0.009

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid	NIL	16,93,74,237/-	NIL	16,93,74,237/-
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	NIL	16,93,74,237/-	NIL	16,93,74,237/-
<b>Change in Indebtedness during the financial year</b>				
• Addition				
• Reduction	NIL	2,81,79,783/-	NIL	2,81,79,783/-
<b>Net Change</b>	NIL	2,81,79,783/-	NIL	2,81,79,783/-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid	NIL	19,75,54,020/-	NIL	19,75,54,020/-
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	NIL	19,75,54,020/-	NIL	19,75,54,020/-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL**

**B. Remuneration to other directors: NIL**

**C. Remuneration to Key Managerial Personnel Other than MD / Manager/WTD: NIL**

No remuneration is paid to the Managing Director and Manager, Directors and Key Managerial Personnel other than Directors of the Company.

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of**

**AURANGABAD PAPER MILLS LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of AURANGABAD PAPER MILLS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the standalone 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, of the state of affairs of the Company as at March 31, 2017 and its loss and its cash flows for the year ended on that date.

**Report on other Legal and Regulatory Requirements**

1. As required by the Companies ( Auditor's Report ) Order, 2016 ( "the Order" ) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure "A"** a statement on the matters specified in the paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and 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 aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies ( Accounts ) Rules, 2014.
  - e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
  - g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of Companies ( Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company does not have any pending litigations which would impact its financial position.
    - ii) The Company did not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
    - iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring sums does not arise.
    - iv) The Company has provided requisite disclosures in its financial statement as regards its holdings as well as dealing in Specific Bank Notes as defined in the Notification S.O. 3407(E) dated 8<sup>th</sup> November, 2016 of the Ministry of Finance, during the period from 8 November, 2016 to 30 December, 2016. Based on the audit procedures performed and the representations provided to us by the Management we report that the disclosures are in accordance with the books of account maintained by the Company.

**For Sunil Advade and Co.**  
Chartered Accountants  
FRN: 121360W

Place: Mumbai  
Dated: 30<sup>th</sup> May, 2017.

Sd/-  
**Sunil Shivram Advade**  
(Proprietor)  
Membership No. 109964

“ Annexure A “ to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirements ‘ of the Our Report of even date to the members of **AURANGABAD PAPER MILLS LIMIED** on the standalone financial statements for the year ended 31<sup>st</sup> March, 2017.

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On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets;
- (b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- (c) The title deeds of immovable properties are held in the name of the company.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
- (b) No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to ( c ) of the CARO 2016 Order is not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the provisions of section 185 & 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security are not applicable to the company , hence not commented upon.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 and 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits ) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. In our opinion and as per information & explanation given by the management, maintenance of cost records under sub-section (1) Section 148 are not applicable to the Company.
7. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India;
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of income tax, sales tax, service tax, customs duty, excise duty, value added tax outstanding on account of any dispute .



8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based on our audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offerings or further public offer including debt instruments and term loans. Accordingly, the provisions of clause (ix) of the CARO 2016 Order is not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the provisions of section 197 read with Schedule V to the Companies Act pertaining to managerial remuneration are not applicable to the company.
12. In our opinion, the Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable to the Company.
13. In our opinion and as per the information and explanations given by the management, there are no transactions with the related parties as per section 177 and 188 of the Companies Act, 2013 and accordingly clause (xiii) of the CARO 2016 Order is not applicable to the Company.
14. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly the provisions of clause (xiv) of the CARO 2016 Order is not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the CARO 2016 Order is not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause (xvi) of the CARO 2016 Order is not applicable to the Company and hence not commented upon.

**For Sunil Adavade and Co.**  
Chartered Accountants  
FRN: 121360W

Place: Mumbai  
Dated: 30<sup>th</sup> May, 2017.

Sd/-  
**Sunil Shivram Adavade**  
(Proprietor)  
Membership No. 109964



“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of **AURANGABAD PAPER MILLS LIMITED**.

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

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We have audited the internal financial controls over financial reporting of **AURANGABAD PAPER MILLS LIMITED** (“the Company”) as of March 31, 2017 in conjunction with our audit of the Ind AS standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded



as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Mumbai  
Dated: 30<sup>th</sup> May, 2017.

**For Sunil Adavade and Co.**  
Chartered Accountants  
FRN: 121360W

Sd/-  
**Sunil Shivram Adavade**  
(Proprietor)  
Membership No. 109964

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

**The Members,  
AURANGABAD PAPER MILLS LIMITED**

[CIN : L21000MH1974PLC017962]

BSE Listing Code : 502352

Registered Office : M.I.D.C. Paithan, Dist Aurangabad, Maharashtra-431148.

I have conducted Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good Corporate Practices by AURANGABAD PAPER MILLS LIMITED (hereinafter called the Company). (CIN L21000MH1974PLC017962, BSE Code 502352). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the AURANGABAD PAPER MILLS LIMITED books, papers, minute books, forms and returns filed and other records maintained by the Company and also on the basis of the information and explanation as provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that:

In my opinion, the Company has, during the Audit Period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder except regarding appointment of Independent Director(s) and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by AURANGABAD PAPER MILLS LIMITED for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under; to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Since the Company is inoperative unit no other law is applicable to the Company except mentioned above.



I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Company has not appointed Independent Director on its Board pursuant to provision of Section 149 of the Companies Act, 2013 and other applicable provisions there under and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

**I further report that:**

The Board of Directors of the Company is not duly constituted. Appointment of Independent Director is required to be made. Consequently, there is no proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried with the unanimous consent of the Board and there were no incidences of dissenting voting by member on any matter during the reporting period.

I further report that there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

I further report that during the audit period the company has not:

- (i) issued Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) made Redemption / buy-back of securities
- (iii) taken Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) entered into any scheme of Merger / amalgamation / reconstruction, etc.
- (v) entered into Foreign Technical Collaborations

Sd/-  
CS Girish G. Paralikar,  
ACS No.: A 6391,  
C P No.: 7792

Date : 30/05/2017  
Place : Pune

**BALANCE SHEET AS AT 31ST MARCH, 2017**

Particulars	Note	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share capital	1	6,12,07,380	6,12,07,380
(b) Reserves and surplus	2	(19,66,28,878)	(19,44,37,184)
		(13,54,21,498)	(13,32,29,804)
<b>2 Share application money pending allotment</b>		—	—
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	19,75,54,020	22,11,71,754
(b) Other Long term liabilities	4	—	—
		19,75,54,020	22,11,71,754
<b>4 Current liabilities :</b>			
(a) Short-term borrowings		—	—
(b) Trade payables	5	5,03,747	4,54,407
(c) Other current liabilities	6	—	—
(d) Short-term provisions		—	—
	<b>TOTAL</b>	<b>6,26,36,270</b>	<b>8,83,96,357</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	7	5,73,53,771	5,83,43,771
(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 advances	9	37,43,105	2,03,78,775
(d) Other Non-Current Assets	10	9,04,829	9,04,829
		46,63,434	2,12,99,104
<b>2 Current assets</b>			
(a) Current investments		—	—
(b) Inventories	11	—	82,59,196
(c) Trade receivables		—	—
(d) Cash and cash equivalents	12	6,19,065	4,94,286
(e) Short-term loans and advances		—	—
(f) Other current assets		—	—
		6,19,065	87,53,482
	<b>TOTAL</b>	<b>6,26,36,270</b>	<b>8,83,96,357</b>
Significant Accounting Policies	18		
Notes on Financial Statements			

As per our Report of even date  
**FOR SUNIL ADAVADE AND CO.**

Chartered Accountants

Sd/-

**Sunil Shivram Adavade**

Proprietor

Membership No. 109964

Place: Mumbai

Date: 30<sup>th</sup> May, 2017

For and on behalf of the Board

Sd/-

**Badal Mittal**  
Managing Director

Place: Mumbai.

Date: 30<sup>th</sup> May, 2017

Sd/-

**Anil Mittal**  
Director

(DIN: 00076143)

**AURANGABAD PAPER MILLS LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017**

Particulars	Note	For the year ended 31 March, 2017 ₹	For the year ended 31 March, 2016 ₹
1 Revenue from Operations (Gross)	13	—	—
Less: Excise duty			
Revenue from Operations (Net)		—	—
2 Other income	14	3,10,98,161	1,11,831
3 Total revenue (1+2)		3,10,98,161	1,11,831
4 Expenses			
(a) Cost of materials consumed		—	—
(b) Employee benefits expense	15	—	—
(c) Finance costs	16	53,31,024	53,40,710
(d) Depreciation and amortisation expense		—	—
(e) Other expenses	17	99,14,619	20,81,907
Total expenses		1,52,45,643	74,22,617
5 Profit / (Loss) before Exceptional items (3 -4)		1,58,52,518	-73,10,786
6 Exceptional items		-18,044,212	—
Profit / (Loss) after Exceptional items (5+6)		-21,91,694	-73,10,786
7 Tax expense:			
(a) Current tax expense for current year		—	—
(b) (Less): MAT credit (where applicable)		—	—
(c) Current tax expense relating to prior years		—	—
(d) Net current tax expense		—	—
(e) Deferred tax		—	—
8 Profit / (Loss) for the year (6 -7)		-21,91,694	-73,10,786
Earnings per Equity share face value (of ₹ 10/- each):			
I Basic and Diluted in ( ₹ ) excluding exceptional items		2.73	(1.25)
II Basic and Diluted in ( ₹ ) including exceptional items		(0.38)	(1.25)
Significant Accounting Policies Notes on Financial Statements	18		

As per our Report of even date  
**FOR SUNIL ADAVADE AND CO.**  
Chartered Accountants  
Sd/-  
**Sunil Shivram Adavade**  
Proprietor  
Membership No. 109964  
Place: Mumbai  
Date: 30<sup>th</sup> May, 2017

For and on behalf of the Board

Sd/-  
**Badal Mittal**  
Managing Director

Sd/-  
**Anil Mittal**  
Director

Place: Mumbai.  
Date: 30<sup>th</sup> May, 2017

(DIN: 00076143)

## Notes on Financial Statements for the year ended on 31st March, 2017

Note 1 : Share Capital	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	₹	Number of shares	₹
<b>(a) Authorised Share Capital:</b>				
Equity shares of ` 10/- each	5,825,000	58,250,000	5,825,000	58,250,000
Preference shares of `100/- each	217,500	21,750,000	217,500	21,750,000
<b>Total</b>	<b>6,042,500</b>	<b>80,000,000</b>	<b>6,042,500</b>	<b>80,000,000</b>
<b>(b) Issued, Subscribed and Paid up :</b>				
Equity shares of ` 10/- each	5,814,138	58,141,380	5,814,138	58,141,380
Cumulative Convertible Redeemable Preference shares of ₹100/- each	30,660	3,066,000	30,660	3,066,000
<b>Total</b>	<b>5,844,798</b>	<b>61,207,380</b>	<b>5,844,798</b>	<b>61,207,380</b>

Details of shares held by each shareholder holding more than 5% shares:	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Againi Investmnets Private Limited	883866	15.20	883866	15.20
Susmit Investments & Finance P Ltd	991656	17.06	991656	17.06
Shailabala K. Chaudhari	383455	6.60	383455	6.60

The reconciliation of number of shares outstanding is set out below:	As at 31st March, 2017		As at 31st March, 2016	
	Particulars	No. of Shares	Particulars	No. of Shares
<b>Equity shares at the beginning of the year</b>	<b>5814138</b>		<b>5814138</b>	
Add: Shares issued on exercised on Employee Stock Options	0		0	
Less: Shares cancelled on buyback of Equity shares	0		0	
<b>Equity shares at the end of the year</b>	<b>5814138</b>		<b>5814138</b>	

The reconciliation of number of shares outstanding is set out below:	As at 31st March, 2017		As at 31st March, 2016	
	Particulars	No. of Shares	Particulars	No. of Shares
<b>Cumulative Convertible Redeemable Preference shares at the beginning of the year</b>	<b>30660</b>		<b>30660</b>	
Add: Shares issued on exercised on Employee Stock Options	0		0	
Less: Shares cancelled on buyback of Equity shares	0		0	
<b>Cumulative Convertible Redeemable Preference shares at tbe end of the year</b>	<b>30660</b>		<b>30660</b>	

**AURANGABAD PAPER MILLS LIMITED****Notes on Financial****Statements for the year ended on 31st March, 2017****Note 2 : Reserves and Surplus**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
<b>(k) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	(194,437,184)	(187,126,398)
Add: Profit / (Loss) for the year	(2,191,694)	(7,310,786)
Closing balance	(196,628,878)	(194,437,184)
<b>Total</b>	<b>(196,628,878)</b>	<b>(194,437,184)</b>

**Note 3 : Long-Term Borrowings**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
(a) Unsecured loans from Banks	47,436,398	42,856,615
(b) Unsecured Deferred payment liabilities	—	51,797,517
(c) Unsecured Loans and advances from Other parties	150,117,622	126,517,622
<b>Total</b>	<b>197,554,020</b>	<b>221,171,754</b>

**Note 3.1 : Long-term borrowings (contd.)**

As at 31 March, 2017 As at 31 March, 2016  
Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars	Terms of repayment and security*	As at 31 March, 2017		As at 31 March, 2016	
		Secured	Unsecured	Secured	Unsecured
Deferred sales tax Loan Interest free		0	—	0	51,797,517
<b>Total - Deferred payment liabilities</b>		<b>0</b>	<b>—</b>	<b>0</b>	<b>51,797,517</b>

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

	31st March, 2017		31st March, 2016	
Loans from National Co-op. Bank Ltd	0	47,436,398	0	42,856,615

**Note 4 : Other long-term liabilities**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
(a) Trade Payables: Sundry Creditors	—	—
(b) Other Liabilities	—	—
<b>Total</b>	<b>—</b>	<b>—</b>

**Note 5 Trade payables**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Sundry Creditors	503,747	454,407
<b>Total</b>	<b>503,747</b>	<b>454,407</b>

**Note 6 Other Current Liabilities**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Other Liabilities	—	—
<b>Total</b>	<b>—</b>	<b>—</b>



**Notes on Financial Statements for the year ended on 31st March, 2017**

**Notes 7 : Fixed Assets**

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 31.03.2016	ADDITIONS	DEDUC- TIONS	AS AT 31.03.2017	AS AT 31.03.2016	FOR THE YEAR	DEDUC- TIONS	AS AT 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016
<b>TANGIBLE ASSETS:</b>										
<b>OWN ASSETS:</b>										
Buildings	72964359	0	990000	71974359	20837259	0	0	20837259	51137100	52127100
Plant & Machinery	145844265	0	0	145844265	145794265	0	0	145794265	50000	50000
Furniture & Fixtures	5354032	0	0	5354032	3618627	0	0	3618627	1735405	1735405
Fire Fighting Equipments	1129542	0	0	1129542	922329	0	0	922329	207213	207213
Computers	249157	0	0	249157	0	0	0	0	249157	249157
<b>SUB-TOTAL</b>	<b>225541355</b>	<b>0</b>	<b>990000</b>	<b>224551355</b>	<b>171172480</b>	<b>0</b>	<b>0</b>	<b>171172480</b>	<b>53378875</b>	<b>54368875</b>
<b>LEASEHOLD ASSETS:</b>										
Land	3974896	0	0	3974896	0	0	0	0	3974896	3974896
<b>SUB-TOTAL</b>	<b>3974896</b>	<b>0</b>	<b>0</b>	<b>3974896</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3974896</b>	<b>3974896</b>
<b>TOTAL RS (A)</b>	<b>229516251</b>	<b>0</b>	<b>990000</b>	<b>228526251</b>	<b>171172480</b>	<b>0</b>	<b>0</b>	<b>171172480</b>	<b>57353771</b>	<b>58343771</b>
<b>INTANGIBLE ASSETS:</b>										
Technical Knowhow Fees	0	0	0	0	0	0	0	0	0	0
Software	0	0	0	0	0	0	0	0	0	0
Development Rights	0	0	0	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0	0	0	0
<b>TOTAL RS (B)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL RS (A+B)</b>	<b>229516251</b>	<b>0</b>	<b>990000</b>	<b>228526251</b>	<b>171172480</b>	<b>0</b>	<b>0</b>	<b>171172480</b>	<b>57353771</b>	<b>58343771</b>
<b>PREVIOUS YEAR</b>	<b>229480288</b>	<b>35963</b>	<b>0</b>	<b>229516251</b>	<b>171172480</b>	<b>0</b>	<b>0</b>	<b>171172480</b>	<b>58343771</b>	<b>58307808</b>

**AURANGABAD PAPER MILLS LIMITED****Notes on Financial Statements for the year ended on 31st March, 2017**

Note 8 : Non-current investments	As at 31 March, 2017			As at 31 March, 2016			
	Particulars	Quoted # ₹	Unquoted # ₹	Total ₹	Quoted ₹	Unquoted ₹	Total ₹
<b>Investments (At cost):</b>							
<b>A. Trade Investments</b>	-	-	-	-	-	-	-
<b>Total (A)</b>							

Note 8 : Non-current investments (contd.)	As at 31 March, 2017			As at 31 March, 2016			
	Particulars	Quoted ₹	Unquoted ₹	Total ₹	Quoted ₹	Unquoted ₹	Total ₹
<b>B. Other investments:</b>							
National Co-operative Bank Limited	-	1,250	12,500	-	1,250	12,500	
The Bombay Mercantile Bank Limited	-	100	3,000	-	100	3,000	
<b>Total - Other investments (B)</b>	-	1,350	15,500	-	1,350	15,500	
<b>Total (A+B)</b>	-	1,350	15,500	-	1,350	15,500	
Less: Provision for diminution in value of investments			-			-	
			15,500			15,500	
<b>Total</b>			15,500			15,500	

Aggregate amount of quoted investments	-	-	-	-	-	-
Aggregate market value of listed and quoted investments	-	-	-	-	-	-
Aggregate value of listed but not quoted investments	-	-	-	-	-	-
Aggregate amount of unquoted investments		1,350	15,500		1,350	15,500

Note 9 : Long-term loans and advances	As at "31 March, 2017		As at "31 March, 2016	
Particulars	₹		₹	
(a) Unsecured Loans and advances to employees	-	-	7,527,286	-
(b) Other advances	8,474	-	9,109,865	-
(c) Income tax Refund receivable	38,449	-	38,449	-
(d) Unsecured Deposits with Government Authorities	3,696,147	-	3,696,147	-
(e) Tax Deducted at source & advance taxes	36	-	7,029	-
<b>Total</b>	<b>3,743,105</b>	<b>-</b>	<b>20,378,776</b>	<b>-</b>

Note 10 Other Non-Current assets	As at 31 March, 2017		As at " 31 March, 2016	
Particulars	₹		₹	
Unamortised expenses				
(i) Share issue expenses	742,829	-	742,829	-
(ii) Non- Convertible Debenture Issue Expenses	162,000	-	162,000	-
	904,829	-	904,829	-
<b>Total</b>	<b>904,829</b>	<b>-</b>	<b>904,829</b>	<b>-</b>

## Notes on Financial Statements for the year ended on 31st March, 2017

<b>Note 11 : Inventories</b>	<b>As at 31st March, 2017</b>	<b>As at 31st March, 2016</b>
<b>Particulars</b>	₹	₹
Stores and spares	-	8,259,195
	-	8,259,195

<b>Note 12 : Cash and cash equivalents</b>	<b>As at 31st March, 2017</b>	<b>As at 31st March, 2016</b>
<b>Particulars</b>	₹	₹
(a) Cash on hand	366,668	360,129
(b) Balances with Banks on Current accounts:	252,397	93,446
on Deposit accounts:	-	40,711
<b>Total</b>	<b>619,065</b>	<b>494,286</b>

<b>Note 13 : Revenue from operations</b>	<b>For the year ended</b>	<b>For the year ended</b>
<b>Particulars</b>	<b>31 March, 2017</b>	<b>31 March, 2016</b>
	₹	₹
(a) Sale of products	-	-
(b) Other operating revenues ( Refer No I below )	31,098,161	111,831
	31,098,161	111,831
(d) Less: Excise duty	-	-
<b>Total</b>	<b>31,098,161</b>	<b>111,831</b>

<b>Note</b>	<b>For the year ended</b>	<b>For the year ended</b>
<b>Particulars</b>	<b>31 March, 2017</b>	<b>31 March, 2016</b>
	₹	₹
I Other operating revenues comprise:		
Sale of scrap	-	20,000
Duty drawback and other export incentives	-	-
Others (specify nature)	31,098,161	91,831
<b>Total - Other operating revenues</b>	<b>31,098,161</b>	<b>111,831</b>

<b>Note 14 Other income</b>	<b>For the year ended</b>	<b>For the year ended</b>
<b>Particulars</b>	<b>31 March, 2017</b>	<b>31 March, 2016</b>
	₹	₹
(a) Interest income	1,946	91,831
(b) Dividend income: from long-term investments others	-	-
(f) Other non-operating income (net of expenses directly attributable to such income) (Refer Note (i) below)	31,096,216	-
<b>Total</b>	<b>31,098,161</b>	<b>91,831</b>

**Note 14 Other income (contd.)**

<b>Note</b>	<b>For the year ended</b>	<b>For the year ended</b>
<b>Particulars</b>	<b>31 March, 2017</b>	<b>31 March, 2016</b>
	₹	₹
I Other non-operating income comprises:		
Sundry Balances Written back	4,586,216	-
Profit on Sale of Assets	26,510,000	-
Miscellaneous income	-	-
<b>Total - Other non-operating income</b>	<b>31,096,216</b>	<b>-</b>

**AURANGABAD PAPER MILLS LIMITED****Notes on Financial Statements for the year ended on 31st March, 2017**

<b>Note15 : Employee Benefits Expense</b>	<b>For the year ended</b>	<b>For the year ended</b>
<b>Particulars</b>	<b>31 March, 2017</b>	<b>31 March, 2016</b>
	₹	₹
Salaries and wages	-	-
Contributions to provident and other funds	-	-
Staff welfare expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note 16 Finance costs</b>	<b>For the year ended</b>	<b>For the year ended</b>
<b>Particulars</b>	<b>31 March, 2017</b>	<b>31 March, 2016</b>
	₹	₹
(ii) Interest Expense	5,329,783	5,340,114
(ii) Other Borrowing Cost	1,241	596
(iii) Bank Guarantee charges paid	-	-
<b>Total</b>	<b>5,331,024</b>	<b>5,340,710</b>
<b>Note 17 Other expenses</b>	<b>For the year ended</b>	<b>For the year ended</b>
<b>Particulars</b>	<b>31 March, 2017</b>	<b>31 March, 2016</b>
	₹	₹
<b>Manufacturing Expenses:</b>		
Stock written off	8,259,195	-
<b>Selling and Distribution Expenses:</b>		
Advertisement and Publication	13,491	35,901
<b>Establishment Expenses:</b>		
Rates and taxes	22,424	66,236
Communication, Postage & Courier charges	65,014	66,329
License Registration & Inspection	146,796	340,169
Travelling and conveyance	31,461	17,473
Labour charges	301,790	310,000
Evoting Expenses	-	7,750
Printing and stationery	75,627	54,805
Legal and professional fees	66,050	84,000
Payments to Auditors	17,250	37,785
Repairs & Maintenance	4,602	87,805
Security charges	574,585	645,748
Vehicle Expenses	30,797	26,507
Miscellaneous expenses	305,536	301,399
<b>Total</b>	<b>9,914,619</b>	<b>2,081,907</b>

**NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017  
SIGNIFICANT ACCOUNTING POLICIES:**

**a) 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, 2013.

**b) 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.

**c) 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.

**d) 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 133 of the Companies Act 2013, at the rates specified in Schedule II to the Companies Act, 2013.
  - ii) In respect of all other Fixed Assets - on written down value basis in accordance with Section 133 of the Companies Act 2013, at the rates specified in Schedule II to the Companies Act, 2013.
  - 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, 2017 no depreciation has been provided.

**e) 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



**f) 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.

**g) 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.

**h) 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.

**i) 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.

**j) LEASED ASSETS :**

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

**k) 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.

**18. NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017.**

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. During the Current Financial year the Company has availed the benefit of Amnesty Scheme of the Maharashtra Government under Maharashtra Settlement of Arrears in Disputes Act, 2016 by making the payment of the MVAT Liability. The effect of the same has been given in the books.
- iv. During the Current Financial year the Company has sold Office Building for Rs 2,75,00,000/- The effect of the same has been given in the books.
- v. 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) 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, in the 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. 37,17,923/- ( Previous year Rs. 37,17,923,-) 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 31.03.2017	As on 31.03.2016
Net (Loss) / Profit as per Profit & Loss Account available for Equity Shareholders	Rs	(21,91,694)	(73,10,785)
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	(2.73)	(1.25)

**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. Previous Year's figures have been regrouped / reclassified where necessary, to conform to the current year's presentation.

For Sunil Adavade and Co.  
Chartered Accountants  
FRN: 121360W

For and on behalf of the Board

Sd/-  
Sunil Shivram Adavade  
(Proprietor)  
Membership No. 109964

Sd/-  
Badal Mittal  
Managing Director

Sd/-  
Anil Mittal  
Director  
(DIN: 00076143)

Place: Mumbai.  
Date: 30<sup>th</sup> May, 2017.



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

	₹ In Lacs 2016-2017	₹ In Lacs 2015-2016
<b>A. CASH FLOW FROM OPEPRATING ACTIVITIES:</b>		
Net Profit / (Loss) before tax and extraordinary items:	(21.92)	(73.11)
<b>Adjustment for :</b>		
(a) (Profit ) / Loss on Sale of assets	(265.10)	0.00
(b) Dividend Inome/ Interest income	0.00	0.00
(c) Interest & Finance charges	53.31	53.41
(d) Lease premium paid	0.00	0.00
	<u>(233.71)</u>	<u>(19.70)</u>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES:</b>		
<b>Adjustment for :</b>		
(a) Trade and other receivables	166.00	(12.46)
(b) Inventories	82.59	0.00
(c) Trade and other payable	0.49	0.71
	<u>15.37</u>	<u>(31.45)</u>
<b>CASH GENERATED FROM OPERATIONS</b>	<b>15.37</b>	<b>(31.45)</b>
Interest & Finance charges	(53.31)	(53.41)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(37.94)</b>	<b>(84.86)</b>
<b>TOTAL (A)</b>	<b>(37.94)</b>	<b>(84.86)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
(a) (Purchase) of Fixed assets	0.00	(0.36)
(b) Sale of Fixed Assets	275.00	0.00
(c) Dividend received	0.00	0.00
	<u>275.00</u>	<u>(0.36)</u>
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>275.00</b>	<b>(0.36)</b>
<b>TOTAL (B)</b>	<b>275.00</b>	<b>(0.36)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
(a) Repayment of Loans	(235.81)	0.00
(b) Proceeds from borrowings	0.00	53.40
	<u>(235.81)</u>	<u>53.40</u>
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(235.81)</b>	<b>53.40</b>
<b>TOTAL (C)</b>	<b>(235.81)</b>	<b>53.40</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>1.25</b>	<b>(31.81)</b>
Cash and cash equivalents as at 01.04.2016 (Opening Balance)	4.94	36.75
Cash and cash equivalents as at 31.03.2017 (Closing Balance)	6.19	4.94
<b>Net Increase/ (Decrease) as disclosed above</b>	<b>1.25</b>	<b>(31.81)</b>

**Note: All figures in brackets are outflows**

Place: Mumbai  
Dated:

Sd/-  
**BADAL MITTAL**  
Managing Director

Sd/-  
**ANIL MITTAL**  
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, 2017 and found the same to be drawn in accordance therewith and also with the requirements of the listing agreement with Stock Exchange."

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

Sd/-  
**SUNIL ADAVADE**, F.C.A.  
Proprietor  
Membership No. 109964

Place : Mumbai  
Dated :



**ATTENDANCE SLIP**

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

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

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

I hereby record my presence at the Forty Second Annual General Meeting Of the Company being held on Friday, the 29th day of September, 2017 at 11.00 A.M. (S.T.) At Regd. Off. M.I.D.C Paithan, Dist -Aurangabad: 431 148, Maharashtra.

**Form No. MGT-11****Proxy form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Aurangabad Paper Mills Limited

CIN: L21000MH1974PLC017962

Registered office: M.I.D.C Paithan, Dist – Aurangabad- 431 148, Maharashtra.

Name(s) of the member (s): \_\_\_\_\_  
 Registered address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_  
 Folio No/ Client Id: \_\_\_\_\_  
 DP ID: \_\_\_\_\_

I/We, being the member (s) of ..... shares of the above named Company, hereby appoint:

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_ E-mail Id: \_\_\_\_\_ or failing him,
2. Name: \_\_\_\_\_ Address: \_\_\_\_\_ E-mail Id: \_\_\_\_\_ or failing him,
3. Name: \_\_\_\_\_ Address: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 42<sup>nd</sup> Annual General Meeting of the Company, to be held on Friday, the 29<sup>th</sup> day of September, 2017 at 11.00 A.M. (S.T.) at the Registered Office of the Company at M.I.D.C Paithan, Dist – Aurangabad- 431 148, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sr. No.	Particulars	For	Against
1.	Consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors.		
2.	To Appoint the Statutory Auditor and to fix their Remuneration.		

Signed this..... day of..... 2017

Signature of  
shareholder

Affix  
Re. 1/-  
Revenue  
Stamp

Signature(s) of Member(s)

Signature of Proxy holder(s) .....

- Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A person can act as Proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.
3. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or shareholder.



CIN: L21000MH1974PLC017962

Registered office: M.I.D.C Paithan, Dist – Aurangabad- 431 148, Maharashtra

Corporate Office: 171/B, Mittal Tower, 210, Nariman Point, Mumbai-400 021

Folio No/ Client Id	
Name of the Member(s)	
Registered address	
EVSN (Electronic Voting Sequence Number)	
USER ID	
Password	

Dear Member,

**Subject: Instructions for Members voting electronically**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, Company is pleased to offer e-voting facility to its Members to cast their votes electronically on all resolutions set forth in the Notice convening the 42nd Annual General Meeting to be held on Friday, the 29th day of September, 2017 at 11.00 A.M. (I.S.T.) The Company has engaged services of Central Depository Services Limited (CDSL) to provide the e-voting facility to its Members.

The Electronic Voting Particulars are as given above.

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
September 26, 2017 at 9.00 A.M. IST	September 28, 2017 at 5.00 P.M. IST

Please read the instructions printed below before exercising your vote.

Steps for e-voting-

- (i) The Members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (ii) Click on “Shareholders” tab.
- (iii) Now select “Aurangabad Paper Mills Limited” from the drop down menu and click on “SUBMIT”

- (iv) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login.</p> <p>If the details are not recorded with the Depository or Company, please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



- (xi) Click on the EVSN for Aurangabad Paper Mills Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**General Instructions:**

1. The voting period begins on September 26, 2017 (9.00 A.M. IST) and ends on September 28, 2017 (5.00 P.M. IST) During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 8, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Since the Company is required to provide its Members the facility to cast their vote by electronic means, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut off date (record date) of September 8, 2017 and not casting their votes electronically, may only cast their vote at the Annual General Meeting.

3. The Company has appointed CS Girish G. Paralikar, Company Secretary in Whole Time Practice at Pune, as the Scrutinizer to scrutinize e-voting process in a fair and transparent manner.
4. The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e voting period, unblock the votes in presence of at least two witnesses, not in the employment of the Company and make a Scrutiniser's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
5. The voting rights of the Members of the Company shall be in proportion to their shares of the paid up equity share capital of the Company as on 8th September, 2017.
6. The results declared along with the Scrutinizer's Report shall be placed on website of CDSL within two days of passing Resolutions at the 42nd Annual General Meeting of the Company on Friday, the 29th day of September, 2017 and communicated to BSE Ltd.
7. A copy of all the documents referred to in the accompanying Notice will be available for inspection at the Registered Office / Corporate Office of the Company on all working days during business hours up to the date of declaration of the result of the 42nd Annual General Meeting of the Company.

On behalf of the Board,  
For Aurangabad Paper Mills Limited

Sd/-

Badal Mittal  
Chairman & Managing Director  
(DIN: 00076143)

Place: Mumbai  
Dated: Tuesday, 30th May, 2017