



BIO GREEN INDUSTRIES LIMITED

26 TH ANNUAL REPORT 2010-11



CORPORATE INFORMATION

BOARD OF DIRECTORS

V. Jagdish Director

Amrut P. Shah Director

K. Ramakrishna Reddy Director

G. K. Misra Director

Arvind P. Shah Director

AUDITORS
Durgesh Kabra & Co.
Chartered Accountants, Mumbai

COMPANY SECRETARY
Bijoy Pulipra & Co.,
Mumbai

BANKERS
Axis Bank

REGISTERED OFFICE
Kalina Motor Compound, Kurla Kalina Road, Mumbai -400029
Maharashtra
Tel : 022-22871360 022-22871361, Fax : 022-26664464
Email : info@biogreen.co.in
Website : www.biogreen.co.in

REGISTRARS
Sharex Dynamic (India) Pvt. Ltd.
Unit-1, Luthra Industrial Premises, 1st Floor, Safed Pool,
Andheri Kurla Road, Andheri (E)- 400072
Tel : 28515606, 28515644, Fax : 28512885
Email : sharexindia@vsnl.com
Website : www.sharexindia.com

Notice

Notice is hereby given that the Twenty Sixth Annual General Meeting of the Members of BIO GREEN INDUSTRIES LIMITED will be held on Thursday, the 29th September 2011 at 10.00 am at the Registered Office of the Company at Kalina Motor Compound, Kurla Kalina Road, Kalina, Mumbai 400029, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2011 and Profit and Loss Account for the year ended on that date and the schedules together with the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Arvind Shah who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Mr. Ghanshyam Mishra, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the Company.

To consider and thought fit to pass with or without modifications, the following resolution as an Ordinary resolution :

“RESOLVED THAT M/s DMKH & Co., Chartered Accountants, Mumbai, having Firm Registration no. 116886W, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Meeting till the conclusion of the next Annual General Meeting of the Company and that the Board of Directors be and is hereby authorized to fix their remuneration for the period.”

By Order of the Board of Directors
For Bio Green Industries Limited

V. Jagdish
Chairman

Date: 29/08/2011
Place: Mumbai

REGISTERED OFFICE:

Kalina Motor Compound, Kurla Kalina Road, Kalina, Mumbai- 400029.

Notes

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEEDED NOT BE A MEMBER OF THE COMPANY. THE PROXY TO BE EFFECTIVE, SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members who hold shares in dematerialized form are requested to write their client ID and DP ID Nos. and those who hold shares in Physical form are requested to write their Name & Address.
3. The Register of members and Share Transfer Books of the Company will remain closed on 29th September 2011.
4. Members are requested to
 - I. Write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the Financial year ended 31st March 2011, so as to enable the company to keep the information ready.
 - II. Bring their copy of the Annual report and the Attendance Slip at the Annual General Meeting.
 - III. Intimate to the Registrar & Transfer Agent (R&TA) of the company immediately, about any change in their addresses, where the shares are held in electronic form. Such changes are to be informed to the Depository Participant (DP) and not to the Company/R&TA.
 - IV. Quote Registered Folio Number or DPID/Client ID in all the correspondence.
 - V. Approach the R&TA of the Company for consolidation of folios.
 - VI. Avail of nomination facility by filling in and forwarding the nomination form to the R&TA, if not already done.
 - VII. Send all share transfer lodgments (physical mode)/correspondence to the R&TA of the Company to M/s Sharex Dynamics (India) Pvt. Ltd, Unit No., 1, Luthra Ind. Premises, Andheri-Kurla Road, Safed Pool, Andheri (East) Mumbai - 400 072 up to the date of book closure.
5. Members/Proxies are requested to bring the Attendance Slip duly filled up for attending the meeting.
6. Corporate Members are requested to forward a certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
7. The Company has listed its shares at the Bombay Stock Exchange Limited. The listing fees, till date, have been paid.

Details of the Directors seeking re-appointment in the forthcoming Annual General Meeting
(in pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. Arvind Shah	Mr. Ghanshyam Mishra
Date of Birth	01/03/1961	12/10/1963
Date of Appointment	23/02/2007	08/11/2006
Expertise in specific functional areas	Actively involved in Paper Trading and marketing, his contributions will be helpful for the company in its future plans.	Having vast knowledge of accountancy, import and export and Banking and financial Consultant.
Qualifications	Graduate	B.A.Economics
Directorship held in other public companies (excluding foreign companies)	Nil	Nil
Membership/Chairmanship of Committees of other public companies (includes only Audit Committee and Shareholders'/Investors' Grievance Committee)	NIL	NIL

By Order of the Board of Directors
For Bio Green Industries Limited

Date: 29/08/2011

Place: Mumbai

V. Jagdish
Chairman

REGISTERED OFFICE:

Kalina Motor Compound, Kurla Kalina Road, Kalina, Mumbai- 400029.

DIRECTORS' REPORT

To,

The Members,

The Directors' have pleasure in presenting the Twenty Sixth Annual Report of the Company and the Audited Statements of Accounts for the year ended 31st March 2011.

1. FINANCIAL HIGHLIGHTS:

The main Financial Highlights of the Company are given below.

Particulars	(Amount in `)	
	As on 31/3/2011	As on 31/3/2010
Total Income	116,744,285	146,773,638
Increase or (Decrease) in stock	4,450,361	539,263
Operating Expenses	114,336,811	139,140,242
Administrative Expenses	1,393,799	835,724
Depreciation	130,110	98,630
Profit for the year	5,333,926	7,238,305

2. REVIEW OF OPERATIONS:

During the year under review the Company could earn income of ` 116.74 million as compared to ` 146.77 million in the previous year. The profit of the Company before taxation stood at ` 5.33 million with respect to ` 7.24 million previous year.

3. DIVIDEND:

In view of the inadequate profits, your Directors do not recommend any dividend.

4. DIRECTORS:

Mr. Arvind Shah and Mr. Ghanshyam Mishra, who retire by rotation and being eligible, offers themselves for re-appointment.

5. AUDITOR'S REPORT:

The observations made in the Auditors' Report are self-explanatory and therefore do not call for further comments under Section 217 of the Companies Act, 1956.

6. AUDITORS:

M/s. DMKH & Co, Chartered Accountants, Mumbai, Auditors of the Company hold office until the conclusion of ensuing Annual General Meeting. The Company has received certificate from his Auditors to the effect that their re-appointment, if made, would be within prescribed limit under section 224 (1B) of The Companies Act, 1956.

7. CORPORATE GOVERNANCE:

The Company has been proactive in following the principles and practices of good Corporate Governance. The Company has taken adequate steps to ensure that the conditions of Corporate

DIRECTORS' REPORT

Governance as stipulated in clause 49 of the Listing Agreements of the Stock Exchange are complied with.

A separate Report on Corporate Governance is attached herewith to this Annual Report (Annexure II).

The Corporate Governance Compliance Certificate obtained from the Auditors of the Company is also attached to this Report.

The Management Discussion and Analysis Report, as mandated under the code of Corporate Governance, is also forming part of the Directors' Report. (Annexure I)

8. DEPOSITORIES:

The Company is registered with both National Securities Depository Limited and Central Depository Services (India) Limited. The shareholders can take advantage of holding their scrips in dematerialized mode.

9. PERSONNEL:

There was no employee employed during the year or part of the year drawing remuneration, which falls within the purview of the provisions of section 217(2A) of the Companies Act, 1956. Therefore the statement for the same is not attached.

10. FIXED DEPOSITS:

The Company has not accepted fixed deposits from public during the year under review.

11. INSURANCE:

All the assets of the Company wherever necessary and to the extent required have been insured.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

The information as required under section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in Report of the Board of Directors) Rules, 1988, with respect to conservation of energy, technology absorption and foreign exchange earnings is given below:

A. Conservation of Energy:

The Company is not covered under the list of specified industries and hence the disclosures under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, as regards Conservation of Energy is not applicable.

B. Technology Absorption Adaptation and Innovation:

Your Company is a registered Non-Banking Finance Company (NBFC) and hence the disclosures under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, as regards Technology Absorption, Adaptation and Innovation are not applicable.

C. Foreign Exchange Earnings and Outgoings:

Foreign Exchange Earnings: Nil

Foreign Exchange Outgoings: Nil

DIRECTORS' REPORT

13. DIRECTORS' RESPONSIBILITY STATEMENT:

In Compliance of Section 217 (2AA), as incorporated by the Companies (Amendment) Act, 2008 in the Companies Act, 1956 your Directors confirm that:

- (a) The Company has followed the applicable standards in the preparation of the Annual Accounts and there had been no-material departure;
- (b) The Directors had selected the accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the aforesaid period;
- (c) The Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 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.

14. ACKNOWLEDGMENTS:

The Board of Directors expresses their deep gratitude for the co-operation and support extended to your Company by its customers, Bankers and various Government agencies and looks forward to their continued cooperation.

By Order of the Board of Directors
For Bio Green Industries Limited

Date: 29/08/2011
Place: Mumbai

V. Jagdish
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

Annexure I

The management discussion and analysis have been included in adherence with the code of corporate governance as approved by The Securities and Exchange Board of India (SEBI).

Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments events or otherwise.

The management of the Company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

UPDATES ON SCHEME OF ARRANGEMENT

The Scheme of Demerger of Bio Green Industries Limited and Bio Green Papers Limited (Wholly owned Subsidiary of Bio Green Industries Limited) has been passed by the High Court of Mumbai on 5th February 2011.

CORPORATE GOVERNANCE

Annexure II

1. Company's Philosophy on Code of Governance

BIO GREEN INDUSTRIES LIMITED (BGIL) philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its Shareholders, Employees, and the Government. BGIL believes that all its operations and actions must serve the underlying goal of enhancing overall Shareholder value, over a sustained period of time.

2. Board of Directors

The Board of Directors consists of 5 Directors.

Composition and category of Directors is as follows:

Sr. No.	Name of the Director(s)	Classification of the Director	No. of Directorships held in	No. of Board Meetings Attendance	Attended Last AGM	No. of Memberships/ Chairmanships held on committees of other Companies
1	Mr. V. Jagdish	Promoter & Non- Executive Director	5	6	Yes	1
2	Mr. Amrut P Shah	Promoter & Non- Executive Director	5	6	Yes	Nil
3	Mr. G.K. Mishra	Independent Director	4	6	Yes	1
4	Mr. K.Ramakrishna Reddy	Independent Director	5	6	Yes	Nil
5	Mr. Arvind Shah	Independent Director	1	6	Yes	Nil

During the year under review, the Board of Directors of the Company met 10 times on 12/04/2010, 30/04/2010, 01/05/2010, 24/07/2010, 03/11/2010, 30/11/2010, 03/12/2010, 03/02/2011, 12/02/2011 and 22/02/2011 as against the minimum requirement of 4 meetings. The maximum time gap between any two meetings was not more than four calendar months

3. Audit Committee

The Audit Committee of the Company has been reconstituted with Mr. V. Jagdish, Mr. G.K. Mishra, Mr. Arvind Shah and & Mr. K Ramakrishna Reddy as members of the committee. The total number of meetings held during the year was four on 30/04/2010, 24/07/2010, 03/11/2010 and 12/02/011. The constitution of Committee also meets with the requirements under Section 292A of the Companies Act, 1956. The terms of reference of the Audit Committee are as contained in the Clause 49 of the Listing Agreement. Mr. G. K Mishra is the Chairman of this Committee.

4. Remuneration Committee

The Remuneration Committee of the Company had been reconstituted in the last year with Mr. Jagdish, Mr. Arvind Shah, Mr. Amrut Shah and Mr. GKMishra as members of the committee.

The Remuneration Committee has been constituted to recommend/ review the remuneration package of the Directors based on performance and defined criteria. The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing Industry practice. Mr. GKMishra, to act as chairman of the committee. During the year no meeting was held.

CORPORATE GOVERNANCE

Details of remuneration paid to the Directors for the year.

The aggregate value of salary, perquisites, and commission paid for the year ended 31st March 2011, to Directors is as follows:

NIL

The Company pays no sitting fees to any Director.

5. Shareholders'/Investors' Grievance Committee

The Shareholder's / Investors Grievance Committee of the Company have been reconstituted with Mr. V. Jagdish, Mr. Arvind Shah, Mr. Amrut Shah and Mr. K Ramakrishna Reddy as members of the committee. The total number of meetings held during the year was four on 30/04/210, 24/07/2010, 03/11/2010 and 12/02/011.

Mr. K Ramakrishna Reddy is Chairman of the committee.

Mr. V. Jagdish is designated as Compliance Officer of the Company.

6. GENERAL BODY MEETINGS:

Financial Year	Date	Whether Special Resolution Passed	Time	Venue
2007-2008	27.09.2008	Yes	03.00 P.M.	At the Registered Office of the Company
2008-2009	30.09.2009	Yes	11.00 A.M.	
2009-2010	31.12.2010	Yes	11.00 A.M.	
*2009-2010	20.07.2010	Yes	11.00 A.M.	Extra-ordinary General Meeting : Hotel Solitaire, New Sanjay Nagar, Airport Colony, Andheri (E), Mumbai 400 099

The following are the particulars of the Special Resolution passed in the previous three Annual General Meeting and in one Extra Ordinary General Meeting:

Date	Particulars
27.09.2008, 30.09.2009 & 31.12.2010	The Company passed a Special Resolution in accordance with the section 81(1A) & other applicable provisions for further issue of shares for implementing the growth plan of the company.
20.07.2010	To approve the scheme of Demerger of Bio Green Industries Limited and its wholly owned subsidiary Company ; Bio Green Papers Limited

7. Disclosures:

- There were no material transactions between the Company and its Directors or Management or their Relatives that have any potential conflict with interests of the Company at large. Transactions with related party are disclosed elsewhere in the Annual Report. None of the transactions have potential conflict with interest of the company at large.
- Details of non-compliance by the Company, penalties, strictures imposed on the Company

CORPORATE GOVERNANCE

by Stock Exchanges or any statutory authority, on any matter related to capital markets, during the last three years : None.

8. Means of communication

The Company has promptly reported all information including declaration of Quarterly Financial Results to the Stock Exchange. The Company also publishes the Audited / unaudited financial results in Free Press Journal, English Newspaper and in Navshakti Marathi Newspaper.

9. General Shareholder Information

- 9.1 Annual General Meeting 29/09/2011 at 10.00 a.m.
At Regd Office Mumbai.
- 9.2 Financial Calendar Annual General Meeting 29.09.2011
- | | |
|--------------------------|-------------------------|
| Result of First Quarter | Last week of July 2010 |
| Second Quarter | First week of Nov 2010 |
| Third Quarter | Second week of Feb 2011 |
| Result of fourth quarter | Third week of May 2011 |
- 9.3 Book Closure date : 29/09/2011
- 9.4 Dividend payment date : N.A
- 9.5 (a) Listing of Equity Shares : The Bombay Stock Exchange Ltd, Mumbai
Listing fees paid for Bombay Stock Exchange Ltd.
- 9.6 (a) Stock Code : BIOGREEN 512253
(b) Demat ISIN Numbers for Equity Shares in NSDL & CDSL : INE756D01013

CORPORATE GOVERNANCE

9.7 Stock Market Data

Month	High `	Low `	Close `	Volume Traded
30th April,2010	25.52	14.07	22.65	20,35,425
31st May ,2010	24.40	15.30	17.35	4,99,621
30th June,2010	22.15	16.00	17.35	4,44,696
31st July,2010	21.00	16.30	16.85	3,38,372
31st August,2010	19.25	15.00	15.40	3,46,323
30th September,2010	17.00	13.25	14.10	1,09,229
31st October,2010	19.25	12.72	17.42	4,37,923
30th November,2010	18.00	11.35	14.55	2,94,546
31st December,2010	19.85	13.42	16.08	5,30,226
31st January,2011	17.00	13.75	15.65	2,01,972
28th February, 2011	17.00	12.00	14.20	2,16,598
31st March, 2011	15.20	5.45	7.07	4,35,506

Registrar and Transfer Agents:

(Share transfer and communication regarding share certificates, dividends and change of address)

Sharex Dynamics (India) Pvt.Ltd.

Unit.no.1, Luthra Industrial Premises, Andheri-Kurla Road, Safed Pool, Andheri (E),
Mumbai - 400072

Share Transfer System as per listing agreement and Companies Act, 1956

CORPORATE GOVERNANCE

9.10 Category of Shareholders as on 31st March, 2011

Category	No. of Shares held	% of Holding
A. PROMOTER'S HOLDING		
1 PROMOTERS		
Indian Promoters	3262283	40.761
Foreign Promoters	0	0
2 Person acting in Concert	0	0
Sub Total	3262283	40.76
B. NON PROMOTER'S HOLDING		
3 INSTITUTIONAL INVESTORS		
a Mutual Funds and UTI	0	0
b Banks, Insurance Companies, Financial Institutions, Central/State Govt.Inst/Non Govt. Inst	0	0
c Foreign Institutional Investors	0	0
Sub Total	0	0
4. OTHERS		
a Private Corporate Bodies	1327825	16.59
b Indian Public	3385849	42.30
c NRI's / OCB's	25238	0.32
d Any Other: Clearing Member	2305	0.03
Sub Total	4741217	59.24
GRAND TOTAL	8003500	100

CORPORATE GOVERNANCE

9.11 Distribution of Share Holding as on 31.03.2011

No. of Equity shares held	No. of Share Holders	% of total Shareholders	No. of Shares held	% of Total Share Capital
Upto - 5000	1575	68.39	3233030	4.04
5,001 - 10,000	312	13.55	2765350	3.46
10,001 - 20,000	160	6.95	2573470	3.22
20,001 - 30,000	54	2.34	1430800	1.79
30,001 - 40,000	36	1.56	1295140	1.62
40,001 - 50,000	30	1.30	1421150	1.78
50,001 - 1,00,000	63	2.74	4822370	6.03
1,00,001 and above	73	3.17	62493690	78.08
TOTAL	2303	100.00	80035000	100.00

9.12 Dematerialization of Shares: Trading in Equity Shares of the Company is permitted only in dematerialized form. As of 31st March, 2011, 98.50% are in dematerialized form.

9.13 (i) Investor Correspondence

For transfer/ dematerialization of shares:

payment of dividend on shares, interest and redemption of debentures, and any other query relating to the shares and debentures of the Company.

Sharex Dynamics (India) Pvt.Ltd

Unit.No.1 Luthra Industrial Premises, Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai -400072.

(ii) Any other query

Bio Green Industries Limited

Kalina Motor Compound, Kurla Kalina Road, Kalina, Mumbai- 400029

CORPORATE GOVERNANCE

CERTIFICATE FROM AUDITORS' REGARDING COMPLIANCE OF CORPORATE GOVERNANCE

To,

The Members of BIO GREEN INDUSTRIES LIMITED,

We have examined the compliance of Corporate governance of BIO GREEN INDUSTRIES LIMITED, for the year ended 31st March, 2011, as stipulated in clause 49 of the listing Agreement of the Company with the Stock Exchange.

The Compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our Opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate governance as stipulated in the above mentioned Listing Agreement except for the appointment of a Whole Time Company Secretary as required under section 383A of the Companies Act, 1956.

We state that no investor grievances are pending for a period exceeding on one month against the company as per records maintained by the Shares and Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For DMKH & Co. Chartered
Accountants (Registration
No 116886W)

CA. Durgesh Kabra
Partner
M.No. : 44075
Place : Mumbai
Date: 29/08/2011

AUDITORS' REPORT

To, The Members of Bio Green Industries Limited

1. We have audited the attached Balance Sheet of Bio Green Industries Limited as at March 31, 2011 and also the Profit & Loss Account and the Cash Flow Statement 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.
2. We conducted our audit in accordance with 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 mis-statement. 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.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the companies (Auditor's Report) (Amendment) Order 2004, (together the 'Order') issued by the Central Government of India in terms of sub-section (4A) of Section 227 of The Companies Act, 1956. We enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that :
 - (i) 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.
 - (ii) In our Opinion, the Company has kept proper books of accounts as required by law so far as appears from our examination of those books.
 - (iii) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - (iv) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - (v) On the basis of the written representation received from the directors, as on March 31, 2011, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2011 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - (vi) In our opinion and to the best of our information and according to the explanation given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view and are in conformity with the accounting principles generally accepted in India.

AUDITORS' REPORT

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2011.
- (b) In the case of the Profit & Loss account, of the Profit for the year ended on that date; and
- (c) In the case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

For DMKH & Co. Chartered
Accountants (Registration
No 116886W)

CA. Durgesh Kabra
Partner
M. No. : 44075
Place : Mumbai
Date: 29/08/2011

Annexure To The Auditor's Report

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE

- I. (a) The Company has maintained proper records showing full Particulars, including quantitative details and situation, of fixed Assets on the basis of information available.
(b) We are informed that fixed assets have been physically verified by the management during the year. There is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
(c) In our opinion and according to information and explanation given to us no fixed assets have been disposed of by the company during the year.
- II. (a) In our opinion and according to the information and explanation given to us, the Management has conducted physical verification of inventory at reasonable intervals during the year.
(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) In our opinion and according to the information and explanation given to us, the company is maintaining proper records of inventory and no material discrepancies were noticed on physical verifications
- III. (a) The Company has not granted loans to any parties covered in register maintained under section 301 of the Companies Act, 1956, hence point (b), (c) & (d) is not applicable to the Company.
(b) The Company has not taken loans from any parties covered in register maintained under section 301 of the Companies Act, 1956, hence point (f) & (g) is not applicable to the Company.
- IV. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- V. (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
(b) In our opinion and according to the information and explanations given to us, the company has not entered into any transaction in respect of any party referred to under section 301 of the Companies Act, 1956.

Annexure To The Auditor's Report

- VI. The Company has not accepted any deposits from the Public during the year & consequently the provision of section 58A and 58AA of the Companies Act 1956 and the rules framed there under are not applicable.
- VII. The Company does not have a formal internal audit system commensurate with its size and nature of business but its financial and other internal checks ensure proper recording of financial transactions.
- VIII. The Central Government has not prescribed maintenance of cost records by the Company under section 209(1)(d) of the Act.
- IX. (a) According to the information and explanation given to us and the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Investor Education Protection Fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, Excise duty, Cess and other material statutory dues applicable to it.
- (b) According to the information and explanation given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess, which have not been deposited on account of any dispute.
- X. The Company has no accumulated losses at the end of the financial year and has not incurred any cash loss in the current and immediately preceding financial year.
- XI. Based on our audit procedures and on the information and explanation given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institution, bank or debenture holders.
- XII. According to the information and explanations given to us and based on the documents and records produced before us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. The provision of any special statute applicable to chit fund / nidhi / mutual benefit fund / society are not applicable to the Company.
- XIV. The Company has maintained records of the transactions and contracts of dealing or trading in shares and timely entries have been made therein. The shares, securities debentures, and other investments are in the name of the Company.
- XV. According to the information and explanation given to us, the Company has not given any guarantee of loans taken by others from bank or financial institutions.
- XVI. According to the information and explanation given and based on the documents and records produced, the term loan was applied for the purpose for which the loans were obtained.
- XVII. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, in our opinion that no funds raised

Annexure To The Auditor's Report

on a short-term basis.

- XVIII. During the year as per the Scheme of Arrangement the company has demerged its investments in M/s. Bio Green Papers Limited which was 100% wholly owned subsidiary of the company. M/s. Bio Green Papers Limited pursuant to scheme of arrangement has allotted equity shares of Bio Green Papers Limited to share holders of Bio Green Industries Limited as on record date in the ratio of 1:1 (One Share of Bio Green Papers Limited for every one share held in Bio Green Industries Limited as on record date)
- XIX. The Company has not issued any debentures during the year.
- XX. The Company has not raised any funds by way of Public Issue during the year.
- XXI. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For DMKH & Co. Chartered
Accountants (Registration
No 116886W)

CA. Durgesh Kabra
Partner
M.No. : 44075
Place : Mumbai
Date: 29/08/2011

Balance Sheet

BIO GREEN INDUSTRIES LTD
BALANCE SHEET AS AT 31ST MARCH, 2011

Particulars	Schedule	As at 31.03.2011	As at 31.03.2010
Sources of Funds			
Share Holder Funds	1	80,035,000	80,035,000
Reserve & Surplus	2	172,852,306	451,518,380
Loan Funds	3	1,228,000	1,728,000
		254,115,306	533,281,380
Application Of Funds			
Fixed Assets	4		
Gross Block		1,373,931	970,931
Less :Depreciation		620,457	490,347
Net Block		753,474	480,584
Work In Progress		22,168,419	17,734,735
Investments	5	-	319,000,000
Current Assets, Loans & Advances			
I. Inventory	6	20,515,534	16,065,173
II. Sundry Debtors	7	46,630,228	17,589,936
III. Cash & Bank Balance	8	494,205	293,205
IV. Loans & Advance	9	163,553,447	164,042,747
		237,030,627	197,991,061
Less:- Current Liabilities & Provisions	10	-	1,925,000
Net Current Assets		231,193,413	196,066,061
		254,115,306	533,281,380

Notes On Accounts & As per Our Report

15

of Even Date Attached
For DMKH & Co.
Chartered Accountants
(Registration No. 116886W)

FOR AND ON BEHALF OF THE BOARD OF DIRECTOR
FOR BIO GREEN INDUSTRIES LIMITED

CA.DURGESH KABRA
Partner
M.No:44075
Date: 29.08.2011

V.Jagdish
Director

K.Ramakrishna Reddy
Director

Profit & Loss Account

BIO GREEN INDUSTRIES LTD
PROFIT & LOSS ACCOUNT FOR THE YEARENDED 31-03-2011

Particulars	Schedule	Year Ended 31st March, 2011	Year Ended 31st March, 2010
I. INCOME			
SALES	11	116,744,285	146,773,638
Increase / (Decrease) in Stocks	12	4,450,361	539,263
Other Income		-	-
TOTAL	[I]	121,194,646	147,312,901
II. EXPENDITURE Operating			
Expenditure Administrative &	13	114,336,811	139,140,242
Other Expenses Depreciation	14	1,393,799	835,724
TOTAL		130,110	98,630
Profit Before Tax & Extraordinary Items	[II]	115,860,720	140,074,596
Add/Less:-	[I-II]	5,333,926	7,238,305
Prior Period Extraordinary Items			
Profit Before Tax		-	-
		5,333,926	7,238,305
Less: - Provision For Tax			
Current Tax		-	-
Deferred Tax		-	-
FBT		-	-
Profit After Tax		-	50,000
Balance B/f Previous		5,333,926	7,188,305
Balance Carried To Balance Sheet		28,344,630	21,156,325
Basic & Diluted EPS (In Rs.)		33,678,556	28,344,630
		0.67	0.90

Notes on Accounts & As per Our Report

15

of Even Date Attached
For DMKH & Co.
Chartered Accountants
(Registration No. 116886W)

FOR AND ON BEHALF OF THE BOARD OF DIRECTOR
FOR BIO GREEN INDUSTRIES LIMITED

CA.DURGESH KABRA
Partner
M.No:44075
Date: 29.08.2011

V.Jagdish
Director

K.Ramakrishna Reddy
Director

Schedules

Bio Green Industries Ltd
Schedule forming part of the Balance Sheet 2010-2011

Particulars	As at 31.03.2011	As at 31.03.2010
Schedule 1 :Share capital		
Authorized Capital		
110 00 000 Equity Shares of Rs.10/- each	110,000,000	110,000,000
Issued Subscribed And paid Up		
8003500 Equity Shares of Rs.10/- each fully paid up	80,035,000	80,035,000
	80,035,000	80,035,000
Schedule 2 :		
Statutory Reserves		
Opening Balance	1,437,000	1,437,000
Add: During the year	-	-
Less: Deletions during the Year	-	-
Balance carried forward	1,437,000	1,437,000
(2) General Reserves	-	-
(3) Profit And Loss Account		
Opening Balance	28,344,630	21,156,325
Add: During the year	5,333,926	7,188,305
Less: Deletions during the Year	-	-
Balance carried forward	33,678,556	28,344,630
(4)Securities Premium	137,736,750	421,736,750
	172,852,306	451,518,380
Schedule 3 : Secured loans		
Unsecured Loans		
From Directors	1,228,000	1,728,000
	1,228,000	1,728,000

DEPRECIATION SCHEDULE (Schedule-4)

(Amount in `)

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK	
	As on 1st April, 2010	Additions During the Year	As on 31st MAR, 2011	As on 1st April, 2010	For the Year	As on 31st MAR, 2011	As on 31st MAR, 2011	As on 31st MAR, 2010
Computers	66,750.00	123,000.00	189,750.00	66,750.00	1,722.00	68,472.00	121,278.00	-
Office Equipments	143,132.00	108,000.00	251,132.00	121,838.00	16,825.84	138,663.84	112,468.16	21,294.00
Refrigerator	56,799.00		56,799.00	36,938.00	3,828.00	40,766.00	16,033.00	19,861.00
Motor Cycle	180,000.00		180,000.00	137,955.17	10,885.41	148,840.58	31,159.42	42,044.83
Generator	524,250.00	172,000.00	696,250.00	126,866.18	96,848.38	223,714.55	472,535.45	397,383.83
Total	970,931.00	403,000.00	1,373,931.00	490,347.35	130,109.62	620,456.97	753,474.03	480,583.65

Schedules

Bio Green Industries Ltd
Schedule forming part of the Balance Sheet 2010-2011

Particulars	As at 31.03.2011	As at 31.03.2010
Schedule 5:		
Investments (Un Listed)		
Shares in Bio Green Papers Ltd (54 00 000 Shares P.Y=Nil) of Rs.10/- each	-	104,000,000
Bio Green Papers Ltd		
(i) Investment in Bio Green Papers Limited	-	180,000,000
(ii) Investment in Mukhalinga Aqua Pvt. Limited	-	35,000,000
	-	319,000,000
Schedule 6:		
Inventories (As Certified by the Management)		
Securities		
Closing Balance Securities	829,600	829,600
Jatropha Plants		
Closing stock of Plants	19,685,934	15,235,573
	20,515,534	16,065,173
Schedule 7:		
Sundry Debtors		
Debtors	46,630,228	17,589,936
	46,630,228	17,589,936
Schedule 8 : Cash & Bank Balance		
Cash balance on hand	467,422	38,200
Bank Balance with scheduled banks	26,783	255,005
	494,205	293,205
Schedule 9:		
Loans & Advances		
(Un Secured considered Good)		
Advance Recoverable in Cash or in Kind For Value to be Received or Adjusted	18,738,540	19,227,840
Advance for Land Acquisition	81,700,000	81,700,000
Advance for Plantation	20,035,000	20,035,000
Advances for Land Leveling & Civil Works	42,536,752	42,536,752
Other Advances	543,155	543,155
	163,553,447	164,042,747

Schedules

Bio Green Industries Ltd
Schedule forming part of the Balance Sheet 2010-2011

Particulars	As at 31.03.2011	As at 31.03.2010
Schedule 10:		
Current Liabilities & Provisions		
Current Liabilities	-	1,875,000
Provision for Taxation		
Provision for FBT	-	50,000
	-	1,925,000
Schedule 11:		
(A) Sale of Shares	-	-
(B) Sale of Jatropha Plants	116,744,285	146,773,638
Total Sales (A+B)	116,744,285	146,773,638
Schedule 12:		
Increase and Decrease in Stocks		
Shares Opening		
Stock Less: Closing	-	829,600
Stock	-	829,600
Jatropha Plants		
Opening Stock	15,235,573	14,696,310
Less: Closing Stock	19,685,934	15,235,573
Increase / (Decrease) in Stocks	4,450,361	539,263
Schedule 13		
OPERATING EXPENSES		
Purchase of Shares	-	424,890
purchase of Seeds	59,427,365	64,270,480
Freight Charges for Seeds	7,756,372	9,825,680
Handling Charges of Seeds	2,643,896	3,281,218
Non Organic Fertilizers	14,746,053	20,823,403
Land leveling & Formation of Beds	1,665,890	2,103,760
Wages	16,448,976	24,624,230
Staff Salaries	1,122,854	1,429,600
Fuel Charges (Generator Hire)	2,429,640	1,832,660
Packing Transportation	8,095,765	10,524,321
	114,336,811	139,140,242

Schedules

Bio Green Industries Ltd
Schedule forming part of the Balance Sheet 2010-2011

Particulars	As at 31.03.2011	As at 31.03.2010
Schedule 14		
Administrative & Other Expenses		
Advertisement Exp	85,830	63,690
Audit Fee Bank	75,000	75,000
Charges Demat	19,650	22,850
Charges Electricity	47,245	43,824
Expenses	149,850	10,250
Rebates & Discounts A/C	96,000	89,000
Listing & Registration Fee	265,320	95,850
Office Expenditure	49,749	52,655
Professional Fee	92,790	114,350
Repairs & Maintenance	156,390	63,895
Service Charges	9,700	9,300
Telephone Exp	39,750	45,330
Travelling Expenditure	306,525	149,730
Total	1,393,799	835,724

Schedules

Significant Accounting Policies and Notes on Accounts for the year ended March, 31 2011

Schedules 15

a) SIGNIFICANT ACCOUNTING POLICIES:-

A) Accounting Convention and concepts:-

The financial statements are prepared under the historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles (IGAAP) comprising the mandatory accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956, on accrual basis, as adopted consistently by the Company.

B) Fixed Assets:-

All Fixed assets are stated at cost of acquisition less accumulated depreciation.

C) Depreciation:-

Depreciation on fixed assets are provided on written down value method under section 205 (2) (a) of companies Act 1956, at the rate and in the manner specified in Schedule - XIV of the said Act.

D) Investment:-

Investments are valued at Cost of acquisition or book value.

E) Stock In Trade:-

Current investment in shares etc., Acquired in the ordinary course of business are stated as stock in trade. Stock in trade is valued at cost or market value whichever is lower.

F) Revenue Recognition:-

Revenue is recognized when there is a reasonable certainty of its ultimate realization/collection,

i) Dividend Income:- Dividend Income is accounted for when declared,

ii) Sales are accounted on the sale getting concluded which is on accrual basis.

iii) Other Income:- Other income is accounted on accrual basis.

G) Contingent Liability:-

Contingent liabilities, if any, are disclosed by way of note on the Balance Sheet.

H) Taxes on Income:-

Tax expense comprise both current tax and deferred tax at the applicable enacted or substantively enacted rates, Current tax represents the amount of income tax payable/recoverable in respect of the taxable income/loss for the reporting period. Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting periods that originate in one period and are capable of reversal in one or more subsequent periods.

b) NOTES TO ACCOUNTS

- 1) The Balance of Sundry Debtors, Advances and Current Liabilities are subject to confirmation from parties.
- 2) The Company has not provided for Gratuity and Leave Encashment to Employees on accrual basis, which is not in conformity with AS 15 issued by ICAI. However, in the opinion of management the amount involved is negligible and has no impact on Profit & Loss Account.
- 3) In the opinion of the management, loans & advances are recoverable at the value stated in the financial statements and adequate provisions have been made in the accounts for all known liabilities.

Schedules

- 4) Additional information pursuant to the provisions of Clause 4a of Part II of Schedule VI of the Companies Act, 1956:

Commission (u/s 349) "Nil".

- 5) Additional information pursuant to the provisions of Clause 4b of Part II of Schedule VI of the Companies Act, 1956:

	(Amount in `)	
	2010-11	2009-10
(a) Auditor Remuneration		
As Statutory Auditor	75,000	75,000
(b) Directors Remuneration:	NIL	NIL

- 6) Additional information pursuant to the provisions of Paragraphs 4c of Part II of Schedule VI of the Companies Act, 1956:

"Not Applicable"

- 7) Additional information pursuant to the provisions of Paragraphs 4d of Part II of Schedule VI of the Companies Act, 1956:

a. Expenditure in Foreign currency "Nil"

b. Earning in Foreign currency "Nil"

- 8) Accounts payable to Small Scale Industrial Undertaking the head of Sundry Creditors Nil
(Previous Year Nil)

- 9) Related party disclosures

There are no related party transactions.

- 10) Earning per share (AS-20)

The company has issued potential equity shares, accordingly, basic and diluted earnings per share are as under:-

	(Amount in `)	
Particulars	2010-11	2009-10
Net Profit after Tax	5,333,926	71,88,305
Weighted Average No. of Equity Shares	80,03,500	80,03,500
Nominal Value of Share	10	10
Basic & Diluted Earning per share	0.66	0.90

- 11) Accounting for taxes on income (AS-22)

In the opinion of the management the company will not have the taxable income from the business carried out by it hence the deferred tax assets is created.

- 12) Segment Information (AS-17)

The Company was engaged primarily in the business of Trading in Shares and Financial Activities presently the company has diversified into the sale of Jatropha podagrica plants, Paper Manufacturing and Mineral water accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with segment reporting.

Schedules

- 13) As required by accounting standard (AS 28) "Impairment of Assets" issued by the Institute of Chartered Accountants of India, the company has carried out the assessment of impairment of assets. There has been no impairment of loss during the year.
- 14) Schedule 1 to 15 forms the integral part of the Balance Sheet as at 31st March 2011 and the P&L A/c for the year ended on that date.
- 15) Prior year amounts have been regroup & reclassified, where necessary to confirm to current year's presentation.
- 16) Balance Sheet abstract and company's general business profile as per the annexure.
- 17) Contingent liability in respect of income tax demand

There is no contingent liability outstanding.

- 18) Particulars in respect of Opening Stock, purchases, sales and closing stock of Jatropha Seeds:

Particulars	2010-11 (QTY)	2009-10 (QTY)	2010-11 (Amount)	2009-10 (Amount)
i. Opening stock	1,37,41,078	50,34,971	1,52,35,573	1,46,96,310
ii. Purchases: of Jatropha Seeds	2,89,88,958	4,14,64,826	5,94,27,365	6,42,70,480
iii. Sales:	2,48,33,733	3,08,99,713	11,67,44,285	14,67,73,638
iv. Closing stock:	1,78,96,303	1,37,41,078	1,96,85,934	1,52,35,573

As per Our Report of Even Date Attached
For DMKH & Co. Chartered
Accountants (Registration
No. 116886W)

FOR AND ON BEHALF OF THE BOARD OF DIRECTOR
FOR BIO GREEN INDUSTRIES LIMITED

CA.DURGESH KABRA
Partner
M.No:44075
Date: 29.08.2011

V.Jagdish
Director

K. Ramakrishna Reddy
Director

Schedules

Bio Green Industries Ltd
Cash Flow Statement For the Period Ended 31.03.2011

Particulars	As at 31.03.2011	As at 31.03.2010
Net Profit Before FPT before Tax & Extraordinary Items	5,333,926	7,238,305
Add: Depreciation	130,110	98,630
Tax Paid	-	(50,000)
Operating Profit Before Working Capital Changes	5,464,036	7,286,935
Increase in Current Assets		
(Increase)/Decrease in Receivables	(29,040,292)	3,990,943
(Increase)/Decrease in Inventory	(4,450,361)	(539,263)
(Increase)/Decrease in Loans and Advances	489,300	7,689,460
Increase/(Decrease) in Current Liabilities	(1,925,000)	(825,000)
 Cash From Operations (A)	 (29,462,317)	 17,603,075
 Cash Flows from Investing Activities		
Investment in Subsidiary	-	-
Trade Investments	35,000,000	-
Purchase of Fixed Assets	(4,836,684)	(17,734,735)
 Cash Flow from Investing Activities (B)	 314,163,316	 (17,734,735)
 Cash flow from financing activities		
Proceeds from Preferential Allotment	-	-
Issue of Shares to Shareholders	-	-
Unsecured Loans	(500,000)	-
 Cash Flow From Financing Activities ©	 (500,000)	 -
 Net Increase in Cash and Cash Equivalent (A=B+C)	 201,000	 (131,660)
 Cash and Cash Equivalent at the beginning of the Year	 293,205	 424,865
 Cash and Cash Equivalent at the end of the year	 494,205	 293,205
 Net Increase / (Decrease) in Cash and Cash Equivalent	 201,000	 (131,660)

Balance Sheet Abstract

STATEMENT PURSUANT TO PART III OF SCHEDULE VI OF THE COMPANY ACT, 1956 BALANCE SHEET ABSTRACT AND COMPANY'S BUSINESS PROFILE

1 Registration

Registration No.

Balance Sheet Date

2. Capital Raised During The Year : (Amount ` In. Lacs)

Public Issue Right Issue

Bonus Issue Private Placement

3. Position Raised Mobilisation And Deployment Of Fund (Amount ` In. Lacs)

Total Liabilities Total Assets

Sources Of Fund

Paid up capital Reserved & surplus

Secured loans Unsecured loans

Other Liabilities (Deferred Tax)

Application Of Funds

Net Fixed Assets Investments Capital

Work in Progress Net Current Assets

Miscellaneous Exp Accumulated losses

4. Perfomance Of Company (Amount ` In. Lacs)

Turnover Total Expenditure

Profit/loss Before Tax Profit/Loss after Tax

Earning / Share in ` Dividend Rate %

5. Generic Names Of Three Principal Products/ Services Of The Company (As per monetary terms)

Item code no (ITC CODE)

As per Our Report of Even Date Attached
For DMKH & Co. Chartered
Accountants (Registration
No. 116886W)

FOR AND ON BEHALF OF THE BOARD OF DIRECTOR
FOR BIO GREEN INDUSTRIES LIMITED

CA.DURGESH KABRA
Partner
M.No:44075
Date: 29.08.2011

V. Jagdish
Director

K. Ramakrishna Reddy
Director

` In Lacs

Particulars	As at 31.03.2011	As at 31.03.2010
	Amount Outstanding	Amount Outstanding
Assets side:		
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below		
(a) Secured	-	-
(b) Unsecured	-	-
(4) Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
Lease assets including lease rentals under Sundry Debtors (a)		
Financial lease (b)	-	-
Operating lease	-	-
(II) Stock on hire including hire charges under sundry debtors:		
(a) Assets on hire	-	-
(b) Repossessed Assets	-	-
(III) Hypothecation loans counting towards EL/HP activities		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-
(5). Break-up of Investments :		
Current Investments :		
1. Quoted :		
(1) Shares : (a) Equity	-	-
(b) Preference	-	-
(2) Debentures and Bonds	-	-
(3) Units of mutual funds	-	-
(4) Government Securities	-	-
(5) Others	-	-
2. Unquoted :		
(1) Shares : (a) Equity	-	-
(b) Preference	-	-
(2) Debentures and Bonds	-	-
(3) Units of mutual funds	-	-
(4) Government Securities	-	-
(5) Others	-	-

` In Lacs

Particulars	As at 31.03.2011	As at 31.03.2010
	Amount Outstanding	Amount Outstanding
Long Term investments :		
1. Quoted :		
(1) Shares : (a) Equity	-	-
(b) Preference	-	-
(2) Debentures and Bonds	-	-
(3) Units of mutual funds	-	-
(4) Government Securities	-	-
(5) Others	-	-
2. Unquoted :		
(1) Shares : (a) Equity	-	1040
(b) Preference	-	-
(2) Debentures and Bonds	-	2150
(3) Units of mutual funds	-	-
(4) Government Securities	-	-
(5) Others immovable property	-	-

(6) Borrower group-wise classification of all leased assets, stock-onhire and loans and advances:

Particulars	Amount net of provision 31st March 2011			Amount net of provision 31st March 2010		
	Secured	Unsec	Total	Secured	Unsec	Total
Category						
Total						
1. Related Parties						
(a) Subsidiaries		-			-	
(b) Companies in the same group		-			-	
(c) Other related parties		-			-	

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Particulars	Market Value / Break up or fair value or NAV#	Book Value (Net of Prov)	Market Value / Break up or fair value or NAV#	Book Value (Net of Prov)
Category	31st March 2011		31st March 2010	
2. Related Parties				
(a) Subsidiaries	-	-	2840	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than Related Parties	-	-	350	-

in the absence of quotations book value has been considered as market value

(8) Other Information

Particulars	Amount 31st March 2011	Amount 31st March 2010
1) Gross Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	-	-
2) Net - Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	-	-
3) Assets acquired in satisfaction of debt	-	-

As per Our Report of Even Date Attached
For DMKH & Co. Chartered
Accountants (Registration
No. 116886W)

CA.DURGESH KABRA
Partner
M.No:44075
Date: 29.08.2011

FOR AND ON BEHALF OF THE BOARD OF DIRECTOR
FOR BIO GREEN INDUSTRIES LIMITED

V. Jagdish
Director

K. Ramakrishna Reddy
Director

BIO GREEN INDUSTRIES LIMITED

Registered Office at Kalina Motors Compound, Kurla Kalina Road, Near Air India Colony, Kalina Mumbai -400029.

ATTENDANCE SLIP

You are requested to sign and hand over this slip at the entrance of the Meeting Venue

Members or their proxies are requested to present this for admission, duly signed in accordance with their specimen signatures registered with the Company. The admission will, however, be subject to verification of signatures and such other checks, as may be necessary.

NAME AND ADDRESS OF THE SHARE HOLDER _____

Folio No. _____

No. of Shares held _____

I hereby record my presence at the ANNUAL GENERAL MEETING of the Company held on 29th September, 2011 at 10.00 a.m.

I here record my presence at the meeting

Signature of Member / Proxy

BIO GREEN INDUSTRIES LIMITED

Registered Office at Kalina Motors Compound, Kurla Kalina Road, Near Air India Colony, Kalina Mumbai -400029.

PROXY FORM

DPID/CLIENT ID L.F.No

I, We _____ of _____ being a member / members of BIO GREEN INDUSTRIES LIMITED hereby appoint _____ of _____ as my/our proxy to vote for me /us and on my/our behalf at the Annual General Meeting of the Company to be held at 10.00 a.m. on 29th September 2011.

As witness my/our hand(s) this _____ day of _____ 2011,

Affix ₹ 1 Revenue stamp

Signature across the stamp

NOTE: The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the aforesaid Meeting.

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BIO GREEN INDUSTRIES LIMITED

Registered Office :
Kalina Motor Compound, Kurla Kalina Road, Near Air India Colony,
Kalina, Mumbai - 400 029