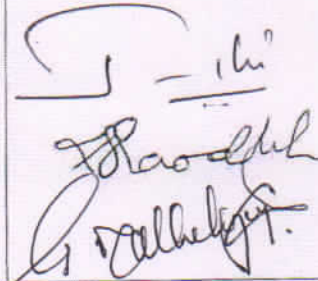


FORM A under Clause 31(a) of the Listing Agreement

1.	Name of the Company:	Bio Green Papers Ltd.
2.	Annual Financial Statements for the year ended	31 st March 2014
3.	Type of Audit Observation	Un-qualified
4.	Frequency of Observation	Nil
5.	To be Signed by- <ul style="list-style-type: none">• Velamala Jagdish (Managing Director)• D.Madhusudhan Rao(Partner,D.M Rao & Co, Auditors of the Company)• G.Mallikarjuna Sarma(Audit Committee Chairman)	



BIO GREEN PAPERS LIMITED

Eco Friendly Save Nature

**20th ANNUAL REPORT
2013-14**

Flat No.401, 5th Floor, Victory Vihar Apartments 3-6-157, Urdu Lane,
Himayat Nagar, Hyderabad - 500 028, Telangana.



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BOARD OF DIRECTORS

Velamala Jagdish	Managing Director
Venkateswarlu Velamala	Executive & Non Independent Director
Thota Rajasekhar	Non Executive & Independent Director
G. Mallikarjuna Sarma Gutur	Non Executive & Independent Director
Badam Rajender	Non Executive & Independent Director

Auditors

D.M. Rao & Co.
Chartered Accountants
Visakhapatnam

Bankers

State Bank of India
Abids Branch
Hyderabad.

Share Transfer Agents

Sharex Dynamics (India) Pvt. Ltd
Unit. No. 1 Luthra Industrial Premises,
Andheri-Kurla Road, SafedPool,
Andheri(E), Mumbai-400072.

REGISTERED OFFICE:

BIO GREEN PAPERS LIMITED

Flat No.401, 5th Floor, Victory Vihar Apartments 3-6-157, Urdu Lane,
Himayat Nagar, Hyderabad - 500 028, Telangana.



NOTICE

Notice is hereby given that the Twentyeth Annual General Meeting of the Members of **BIO GREEN PAPERS LIMITED** will be held on Tuesday, 30th September, 2014 at 10.00 am at the Swagath Grand Hotel, C.S.R. Complex, H.NO. 2-4-70/26/1/2, Plot No: 72, 141, 142, 143 & 144, Alkapuri Cross Roads, Nagole, Hyderabad - 500 068 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March 2014 and the Balance Sheet as at that date together with Reports of Directors' and Auditors thereon.
2. To re-appoint auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under and pursuant to the recommendations of the Audit Committee and Board of the Company, M/s. D.M. Rao & Co, Chartered Accountants, Visakhapatnam, (ICAI Firm Registration No. **028434**) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the third consecutive Annual General Meeting hereafter (subject to ratification by the members at every Annual General Meeting held hereafter), at such remuneration plus service tax, out of pocket expenses and travelling expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for time being in force), and Clause 49 of the Listing Agreement, Thota Rajasekar, (DIN:03384230) Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation, of the Company w.e.f. 30th September 2014 to hold office for a term of five consecutive years up to 29th September 2019."
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for time being in force), and Clause 49 of the Listing Agreement, Mallikarjuna Sarma Guntur (DIN: 03608030) Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation, of the Company w.e.f. 30th September 2014 to hold office for a term of five consecutive years up to 29th September 2019."
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof



for time being in force), and Clause 49 of the Listing Agreement, Badam Rajender (DIN: 05272390) Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation, of the Company w.e.f. 30th September 2014 to hold office for a term of five consecutive years up to 29th September 2019."

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the existing Articles of Association of the Company be and are hereby substituted by a new set of Articles of Association, a draft of which has been initiated by the Chairman and made available for inspection by the shareholders at the registered office of the Company, be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the entire exclusion of all the Articles contained in the existing Articles of Association.

RESOLVED FURTHER THAT Board of Directors of the Company, be and are hereby severally authorized by the Company to undertake such acts, deeds and matters, as they may, in their discretion deem necessary, proper or desirable, including any amendment or modification to the proposed Articles of Association as per the suggestion/direction of the regulatory authorities and settle any question, difficulty or doubt that may arise in this regard, including but not limited to making requisite filings with the Registrar of Companies and the stock exchanges, that may be required to give effect to the alteration of the Articles of Association in accordance with this resolution."

For and on behalf of Board of Directors

Sd/-

**Velamala Jagadish
Managing Director**

Sd/-

**Venkateswarlu Velamala
Director**

Place: Hyderabad

Date: 30/05/2014

NOTES :

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013(Act) in respect of the business under Item Nos. 3 to 6 of the Notice, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of Limited companies, societies, etc, must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, 25th September, 2014 to Tuesday, 30th September, 2014 (both days inclusive).
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address,



contact numbers, etc., to their Depository Participant(DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, M/s Sharex Dynamic (India) Pvt. Ltd. To provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Company's Registrars and Transfer Agents, M/s Sharex Dynamic (India) Pvt. Ltd.

6. Members are requested to bring their attendance slip along with their copy of the Annual Report as copies of the same will not be distributed at the meeting. Attendance slip duly filled up should be submitted at the entrance of the AGM hall.
7. Members desirous of asking any questions at the Annual General Meeting are requested to send their questions so as to reach the Company at least 10 days before the Annual General Meeting to facilitate suitable reply.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Members holding shares in physical form may obtain Nomination Forms from the Company's Registrar and Transfer Agents. Members holding shares in electronic form may obtain the Nomination Forms from their respective Depository Participants.
10. In terms of SEBI circular no.MRD/Dop/Cir-05/2009 dated 20th May 2009 it is now mandatory for the transferee of the physical shares to furnish copy of PAN card to the Company or its Registrar and Transfer Agents for registration of transfer of shares. Shareholders are requested to furnish a copy of PAN card at the time of transferring their physical shares.
11. The members holding shares in the same name or in the same order of names, under different folios, are requested to notify the relevant details of the said holdings to M/s Sharex Dynamic (India) Pvt. Ltd. For consolidation of their shareholding in to a single folio.
12. Members holding shares in physical form are requested to convert their holdings in to dematerialized mode to avoid loss of shares, for ease of portfolio management and for protection from fraudulent transactions.
13. The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
To support Green Initiative the members holding shares in dematerialized form are requested to register their email addresses with their Depository Participant(DP) or Registrar and Transfer Agent and members holding shares in physical form are requested to register their email addresses with the Company at biogreenpaperslimited@gmail.com or with Registrar and Share transfer agents viz, M/s Sharex Dynamic (India) Pvt. Ltd. at sharexindia@vsnl.com
14. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services Limited (CDSL), on all resolutions set forth in this Notice.
15. The Instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on 24th September 2014 at 10.00 a.m. and ends on 26th September 2014 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 29th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - (iii) Click on "Shareholders" tab.
 - (iv) Now Enter your User ID



- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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 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"> • 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 last 8 digits of the demat account/folio number in the PAN Field. • In case the folio 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 folio number 100 then enter RA00000100 in the PAN Field.
DOB Dividend Bank Details	<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> <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. 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.

- (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 Bio green papers 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 Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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.
- After receiving the login details they should be create a compliance user 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 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 favor 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.com under help section or write an email to helpdesk.evoting@cdslindia.com

16. Pursuant to the Clause 49 of the Listing Agreement, relevant details of the Directors seeking appointment or re-appointment in forthcoming Annual General Meeting at item nos. 3&4 of the Notice are as follows:

Name of Directors	Shri Thota Rajashekar (DIN:03384230)	Shri Mallikharjuna Sarma Guntur (DIN: 03608030)	Shri Badam Rajender (DIN: 05272390)
Date of Birth	28-10-1964	31-05-1969	18-03-1958
Date of Appointment	26-08-2011	26-08-2011	02/03/2012
Expertise in specific functional areas	Technical, Operations & Maintenance	Finance & Accounts	Administration
Qualifications	B.E.,	B.COM., PGDCA	B.Sc.,
Directorship held in other public companies (excluding foreign companies)	Nil	Nil	Nil
Membership/Chairmanship of Committees of other public companies (includes only Audit Committee and Shareholders'/ Investors' Grievance Committee)	Nil	Nil	Nil
Shareholdings in the Company	Nil	Nil	Nil

For and on behalf of Board of Directors

Place: Hyderabad
Date: 30/05/2014

**Sd/-
Velamala Jagadish
Managing Director**

**Sd/-
Venkateswarlu Velamala
Director**

**EXPLANATORY STATEMENT**

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as "the Act") the following Explanatory Statement sets out the material facts relating to the Special Business under item Nos.3 to 6 of the accompanying Notice dated 14th August 2014.

ITEM NO. 3, 4 & 5

The concept of appointment of Independent Directors has been introduced for the first time under the provisions of Companies Act, 2013 and was made effective from 1st April, 2014. However, your Company being a listed Company, by virtue of clause 49 of the Listing Agreement with Stock exchanges, was required to appoint requisite number of Independent Directors on the Board of Directors ("the Board") of the Company. Accordingly, Shri. Thota Rajashekar, (DIN: 03384230), Shri. Mallikharjuna Sarma Guntur (DIN: 03608030), and Badam. Rajender (DIN: 05272390), Directors of the Company, whose appointment has already been approved by the Board and the Members of the Company, are acting as Independent Directors in compliance with the listing requirement at the commencement of the Companies Act, 2013. However, his term is subject to liable by retirement by rotation as per erstwhile Companies Act, 1956.

Section 149 of the Companies Act, 2013 inter-alia provides that every listed public company shall have at least one-third of the total number of directors as Independent Directors and that every company existing on or before the date of commencement of this Act shall, within one year from such commencement or from the date of notification of the rules in this regard as may be applicable; comply with the said requirement.

Further, Section 149 of the Companies Act, 2013, inter-alia, provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and their office will not be subject to retirement by rotation. It is further clarified that any tenure of an Independent Director on the date of commencement of this Act shall not be counted as a term of appointment of Independent Directors.

Based on the declaration received from Shri. Thota Rajashekar, (DIN: 03384230), Shri. Mallikharjuna Sarma Guntur (DIN: 03608030), and Badam. Rajender (DIN: 05272390), Directors of the Company, in terms of Section 149 (7) of the Companies Act, 2013, the Board is of the opinion that Shri. Thota Rajashekar, (DIN: 03384230), Shri. Mallikharjuna Sarma Guntur (DIN: 03608030), and Badam. Rajender (DIN: 05272390) fulfil the criteria of being appointed as Independent Directors as stipulated in Section 149 (6) and Schedule IV of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 and Rules made thereunder and clause 49 of the Listing Agreement and are also independent of the management.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with a deposit of requisite amount proposing the candidature for appointment of aforesaid Directors as Independent Directors. In terms of Section 149 and other applicable provisions of the Companies Act, 2013 and clause 49 of the Listing Agreement, Shri. Thota. Rajashekar, (DIN: 03384230), Shri. Mallikharjuna Sarma Guntur (DIN: 03608030), and Badam. Rajender (DIN: 05272390) are proposed to be appointed as an Independent Directors, not liable to retire by rotation, with effect from 30th September 2014, for a term of five years up to 29th September 2019.

Brief Profile and other details of Shri. Thota Rajashekar, (DIN: 03384230), Shri. Mallikharjuna Sarma Guntur (DIN: 03608030), and Badam. Rajender (DIN: 05272390) forms part of the Corporate Governance Report.

Your Board recommends the Ordinary Resolution as set out in Item No.3 to 5 for approval of Members.



None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Shri. Thota Rajashekar, (DIN: 03384230), Shri. Mallikharjuna Sarma Guntur (DIN: 03608030), and Badam. Rajender (DIN: 05272390) whose appointment is proposed in this resolution are in any way concerned or interested in the resolution.

ITEM NO.6:

The existing Articles of Association (AoA) of the Company are based on the provisions of the Companies Act, 1956 and regulations in the existing AoA contain special Sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the provisions of the Companies Act, 2013 ("Act"). The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs (MCA) has notified 98 Sections and on March 26, 2014, MCA has notified most of the remaining Sections barring few provisions. However, substantive Sections of the said Act which deal with the general working of the Companies stand notified. With the Act coming in to force, several regulations of the existing AoA of the Company require alteration or deletion in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model Articles of Association for a Company limited by Shares. Largely most of the provisions of TABLE 'F' have been retained and certain articles have been modified to facilitate smooth working and to protect the interest of the company and the members. The Proposed new draft AoA shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

The Board recommends the Special Resolutions set out at Item No. 9 of the Notice for approval by the shareholders.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution.

For and on behalf of Board of Directors

Place: Hyderabad
Date: 30/05/2014

**Sd/-
Velamala Jagadish
Managing Director**

**Sd/-
Venkateswarlu Velamala
Director**

**DIRECTOR'S REPORT FOR THE YEAR END AS AT 31st MARCH 2014**

To
The Members,
The Directors' have pleasure in presenting the Twentieth Annual Report of the Company and the Audited Financial Statements of Accounts for the year ended 31st March 2014.

FINANCIAL HIGHLIGHTS:

The main Financial Highlights of the Company are given below:

Particulars	As on 31/3/2014 (Rs.)	As on 31/3/2013 (Rs.)
Total Income	61,362,845	88,455,089
Increase or Decrease in stock	109,184	2,722,252
Operating & Admn. Expenses	52,115,240	80,198,580
Depreciation	8,913,984	8,484,970
Profit for the Year	373,872	1,663,986

REVIEW OF OPERATIONS:

During the year under review the Company could earn Income of Rs. 6.14 Crores as compared to Rs. 8.85 Crores, whereas profit of the Company after taxation is Rs. 0.04 Crores as compared to 0.17 Crores last year.

DIVIDEND:

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**About Company Introduction**

This is only a summary. Investors should read the following summary with the Risk Factors mentioned and the more detailed information about us and our financial statements included elsewhere in this Information Memorandum Summary of Industry The global pulp and paper industry consists of about 5000 industrial pulp and paper mills, and an equal number of very small companies. The annual global paper and paperboard production was approximately 382.0 million tonnes in 2006. It is expected to increase to 402.0 million tonnes by 2010 and 490.0 million tonnes by 2020. USA is the largest market for paper products and commands high per capita consumption of 260 Kgs. Asia's main markets are China, Japan, India, Malaysia, Singapore and Thailand.

(Source: Websites of global consulting group 'Pyory' and International Council of Forest and Paper Association)

The paper and paperboard industry has witnessed a radical shift in the last decade. Due to the strong economic growth in both China and India, the demand for paper and paperboard is increasing rapidly and they are expected to emerge as an important market for pulp & paper. The share of fast developing Asian markets, excluding Japan, in global consumption has increased to 34% by 2010 from 32% in 2006.

The share of mature markets like North America and Europe would fall to 50% by 2010 from 52% in 2006. It is expected that Asian market would account for 60% of global incremental production during the period 2004-2020.

Indian Paper Industry

The Indian Paper Industry accounts for about 1.6% of the world production of paper and paperboard. The estimated turnover of the industry is Rs 25,000 crore (USD 5.95 billion) approximately and its contribution to the exchequer is around Rs. 2918 crore (USD 0.69 billion). The industry provides employment to more than 0.12 million people directly and 0.34 million people indirectly. The industry was de-licensed effective



from July, 1997 by the Government of India; foreign participation is permissible. Most of the paper mills are in existence for a long time and hence present technologies fall in a wide spectrum ranging from oldest to the most modern. The mills use a variety of raw material viz. wood, bamboo, recycled fibre, bagasse, wheat straw, rice husk, etc.; approximately 35% are based on chemical pulp, 44% on recycled fibre and 21% on agro-residues. The geographical spread of the industry as well as market is mainly responsible for regional balance of production and consumption.

With added capacity of approximately 0.8 million tons during 2007-08 the operating capacity of the industry currently stands at 9.3 million tons. During this fiscal year, domestic production of paper and paperboard is estimated to be 7.6 million tons. As per industry guesstimates, over all paper consumption (including newsprint) has now touched 8.86 million tons and per capita consumption is pegged at 8.3 kg.

Demand of paper has been covering around 8% for some time. During the period 2002-07 while newsprint registered a growth of 13%, Writing & Printing, Containerboard, Carton board and others registered growth of 5%, 11%, 9% and 1% respectively. So far, the growth in paper industry has mirrored the growth in GDP and has grown on an average 6-7 per cent over the last few years. India is the fastest growing market for paper globally and it presents an exciting scenario; paper consumption is poised for a big leap forward in sync with the economic growth and is estimated to touch 13.95 million tons by 2015-16.

The futuristic view is that growth in paper consumption would be in multiples of GDP and hence an increase in consumption by one kg per capita would lead to an increase in demand of 1 million tons. As per industry estimates, paper production are likely to grow at a CAGR of 8.4% while paper consumption will grow at a CAGR of 9% till 2013-14.

The import of pulp & paper products is likely to show a growing trend. Foreign funds interest in the Indian paper sector is growing. IFC, the investment arm of the World Bank is already associated with at least three of the IPMA member mills. The increasing demand for paper brings with it new challenges of economies of scale, efficient usage of resources, need to develop and expand sustainable use of fibre, and value chain management, etc. Despite the fact that the Indian Paper Industry holds its importance to the national economy, unfortunately it stands fragmented. Paper sector is dominated by small and medium size units; number of mills of capacity 50000 tons per annum or more is not more than 25. Less than half a dozen mills account for almost 90% production of newsprint in the country. There is a growing need to modernize the Indian mills, improve productivity and build new capacities.

Demand for Kraft paper

With increased economic activity the demand for paper especially Kraft paper, industrial paper, duplex boards, and corrugating material is too poised for healthy growth. Industrial paper is the highest value segment in the paper industry and accounts for 41% of the total market size.

Kraft paper is usually the brown paper that is commonly used for manufacturing brown bags, cartons, etc. It is largely used to manufacture corrugated boxes, bags, sacks, etc. However, corrugated boxes account for 85-90 per cent of the total demand for Kraft paper. Demand for Kraft paper depends on the growth in consumer durables, the manufacturing industry, horticulture, FMCG etc. Strong growth in end-user sectors such as pharmaceuticals, horticulture, ready to eat foods, marine products, textiles, consumer durables and other industrial products is expected to result in a buoyant growth for Kraft paper. Duplex boards which are mainly used as primary packaging for various products such as pharmaceuticals, cigarettes, matchboxes, agarbattis, toothpastes and other similar consumer items is witnessing robust demand. Growing agro-based sector, including horticultural products, fresh and canned fruits, etc. This, together with the Government policy to replace wooden crates by containerboard boxes particularly in fresh fruit packaging, will create new demand for corrugated boxes Demand Drivers for Kraft paper Consumption of industrial paper is closely linked to growth in the packaging industry, industrial production and development in packaging technology and substitution by other materials. Following are other important factors contributing to demand growth in industrial paper:-

- a) The growing popularity of ready-to-eat products, liquid products and other perishable products will result in higher demand for attractive and durable packaging, thus increasing demand for Kraft paper and duplex boards.



- b) Branding is a big driver of packaging, as manufacturers try to create identifiable and attractive brands. With more and more consumers opting for branded goods, demand for Kraft paper and duplex boards is expected to remain strong in the future.
- c) With increase in malls, departmental stores and other such modern retail formats, manufacturers use innovative packaging solutions to increase their sales.
- d) The fastest-growing end-use segments for duplex boards are foodstuffs, consumer durables, garments, pharmaceuticals, cigarettes and matchsticks. Gradual shift in population from rural to urban as well as change in lifestyle due to improvement in the standard of living, demand for duplex boards is expected to explode.

OVERVIEW

Bio Green Papers Limited is in business of Kraft Paper Production and Duplex Board Production. The Kraft Paper produced by the Company is of 70 GSM to 180 GSM quality range and used to make corrugated boxes, paper tubes, cones, match boxes, shoe boxes and cosmetic containers. The Duplex Board has 150 to 400 GSM range and used for Gift Boxes, Shoes Boxes, Product and Food Packaging and Flat Files.

Product Profile

The line of business in which BGPL is engaged in are manufacturing of Kraft Paper board, Duplex paper board and Bio Fuel plantation.

Kraft Paper:- Manufacturing Process of Kraft & Duplex Board:

Manufacturing process of Kraft & Duplex paper consists of the following stages:

1. Pulping
2. Paper Making
3. Finishing & Storage

PULPING:

The waste paper is so chosen that no deinking process is involved. Waste Paper is fed into the high speed hydra pulper filled with plain water and rotated to form a mass known as water turbulence. The mass is discharged over the wire mash. Water collected is taken away. This will give the paper higher bursting strength.

PAPER MAKING:

Paper can be defined as a sheet or continuous web of fibers. The strength of the paper is obtained by interlacing of fibers. The fibers in water suspension with requisite consistency are allowed to pass over the endless wire from where the drained away and the paper after pressing and drying are reeled. The strength of paper is determined largely by the length, diameter and thickness of wall and flexibility and bonding characteristics of fiber used. The bulk density, porosity, uniformity and other properties are dependent on the inherent qualities of fibers as well as on the treatment given in the process of manufacture. Mixing, Cleaning and Refining are done in this stage. Waste paper pulp is properly mixed in a Beater. Any dust if remaining, is thoroughly removed. This pulp is passed through Vibrating Screen, Centrifugal Cleaner and refined in Disc Refiners.

PAPER FORMING:

The refined slurry, treated with additive chemicals and binding agents is pumped into Head Box of Paper Machine and couched on to the moving moulds which takes it to Press Rolls and paper is formed. The excess water has been squeezed out and paper formed is taken to MG Drier for drying by steam and reeling.

TRIMMING & PACKING:

The dried paper is trimmed in slitter for required width - usually 48" and packed on reels for selling.



Kraft Paper is used in:

1) Packaging of

Consumer Durables (TV, Fridge/AC/Washing Machine), Oil Packaging, Textile Industries, Yarn Industries, Engineering Goods, Fruits / vegetables / Flowers, Pharmaceutical Companies, Foods & Beverages Companies, Glass Industries, Ceramic Industries, Auto Part, Garment Industries, Cosmetic Industries.

2) Tubes & Cones

Cone Tubes for Paper Mills, Core Polly Films/Plastic, and Textile tubes/Yarn Tubes.

3) Wrapping Purpose

Wrapping of paper rolls/sheets, Wrapping of laminate, Furniture wrapping, Bags Manufacturing. Also to make corrugated boxes, / Match Boxes /Shoe Boxes, etc.

Kraft Paper Range:

GSM	BF	Deckle Size	Cobb	Die. of Reel	Color
70 to 170	12 to 25	2.5 m	As per req.	48" Max.	As per requirement

Duplex Paper:-

Duplex Paper is generally manufactured by using bleached and unbleached paper together to form duplex paper. One side of the duplex paper will be cleaned and bleached and the other sides are unbleached and rough. In India there are few manufacturers in organic sector. Duplex paper largely used in paper bags like cement bags and paper shopping bags and even also for food packaging industry, Also used for Gift Boxes / Shoe Boxes / Product Packaging Boxes/ Food Packaging/ Flat Files. There is good market growth of paper bags.

Duplex Board Range

GSM	Deckle Size	Cobb
150 to 400	30-450	As per requirements

Bio Fuel

The Bio-Diesel production involves mainly two steps:

- 1) Extraction of oil from the seeds.
- 2) Conversion of vegetable oil to bio diesel.

The extraction of oil can be done in any suitable oil extraction unit. Commonly used oil extraction units can be used for extraction of oil from Jatropha as well. The second step of conversion of vegetable oil to bio diesel requires chemical processing plant. The operation of this plant requires specific training and this can be done by well trained engineers/ diploma holders/chemists.

HUMAN RESOURCES & INDUSTRIAL RELATIONS

Industrial relations continue to remain peaceful at the manufacturing plant. All the employees are working with the Company for a common objective. Industrial relations of the Company were cordial during the year.

**BOARD OF DIRECTORS**

The composition of the Board of Directors during the Financial Year 2013- 2014 is as given below:

Sr. No	Name, Designation,	Nationality	Age (years)	Relationship
1	Velamala Jagdish Director	Indian	47 Yrs	Promoter Director Elder Brother of (2)
2	Venkateswarlu Velamala Director	Indian	43 Yrs	Promoter Director Younger Brother of (1)
3	Thota Rajashekar Director	Indian	49 Yrs	Independent Director
4	Mallikarjuna Sarma Guntur Director	Indian	45 Yrs	Independent Director
5	Badam Rajendar Director	Indian	54 Yrs	Independent Director

BRIEF PROFILE OF DIRECTORS:

Mr. Velamala. Jagdish: Indian 47 Yrs Independent Director An Engineering Graduate in Mechanical Engineering from Osmania University, Hyderabad. Prior to becoming an entrepreneur Mr. Jagdish, pursued a career with Wartsila India Ltd, Rashtriya Ispat Nigam Ltd at Vizag and worked on Engineering Projects with ABB Ltd. More than 20 years of experience in Plant Engineering and considered as the entrepreneur who set up Kraft Paper and Duplex Board facility at lowest capital cost.

Mr. Venkateswarlu Velamala: A Law Graduate from Andhra University and have 13 years of Experience in Project Implementation and administration.

Mr. Thota Rajashekar : He is an Engineering Graduate, had worked for Nagarjuna Fertilizers about 10 years and having good knowledge in the business field of Air Conditioning and maintenance over 15 years.

Mr. Mallikarjuna Sarma Guntur: He is a Commerce Graduate had work experience over 16 years in the field of Banking and Finance.

Mr. Badam Rajendar : He is a Science Graduate having 26 years experience in the business of Mining. He is having lot of experience in maintaining Administration activities.

INTEREST OF THE DIRECTORS

Other than their respective shareholding in the Company and re-imburement of expenses incurred and normal remuneration/sitting fee from the Company, the directors of the Company have no other interest in the Company.

SHAREHOLDING OF DIRECTORS

The shareholding of the directors as on March 31, 2014 is as under:

Sr. No	Name of the Director	No. of Shares held
1	V. Jagdish	8,25,000
	Total	8,25,000

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.

AUDITORS:

M/s. D.M.Rao & Co, Chartered Accountants, Visakhapatnam, have given their consent for appointment as Statutory Auditors of the Company, if appointed at the ensuing Annual General Meeting. The Company has



received a letter from M/s. D.M.Rao & Co., Chartered Accountants, to the effect that their appointment, if made would be within the prescribed limit under Section 224(1-B) of the Companies Act, 1956. Yours Directors recommend their appointment.

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

A report on Corporate Governance, along with a certificate of compliance from the Auditors, forms part of this report.

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 dematerialised mode.

FIXED DEPOSITS:

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

INSURANCE:

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

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.

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:

Form A:**Part A. Conservation of Energy:**

	2014	2013
I Electricity: -		
(a) Purchased:		
Unit (In Lacs)	3.61	42.00
Total Amount (Rs. Lacs)	19.28	42.35
Rate /Unit (Rs.)	6.30	4.7
(b) Own generation: -		
Units (in Kwh)	60428	56159
Total amount (Rs. In Lacs)	11.25	27.15
Rate /unit (Rs.)	19.00	54.3
II Coal:-		
Quantity (Tones)	0	0
Total Cost (Rs. Lacs)	0	0
Average Rate (Rs.)	0	0
III Furnace Oil		
IV Rice Husk		
Quantity (Tones)	606	3146
Total Cost (Rs. Lacs)	21.21	86.51
Average Rate (Rs.)	3500	2750

**Part B. Consumption per Unit of Production:**

Particular	Consumption per Unit of Production
Electricity	370 units
Coal/Rice Husk	0.85 tons

B. Technology Absorption Adaptation and innovation:

The research and product development activities are primarily directed towards product development.

C. Foreign Exchange Earnings and Outgoings:

Foreign Exchange Earnings: Nil

Foreign Exchange Outgoings: Nil

DIRECTORS RESPONSIBILITY STATEMENT:

In Compliance of Section 217 (2AA), as incorporated by the Companies (Amendment) Act, 2000 in the Companies Act, 1956 your Directors confirm that:

- The Company has followed the applicable standards in the preparation of the Annual Accounts and there had been no-material departure.
- 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.
- 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.
- The Directors have prepared the Annual Accounts on a going concern basis.

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.

For and on behalf of Board of Directors

Place: Hyderabad
Date: 30/05/2014

**Sd/-
Velamala Jagadish
Managing Director**

**Sd/-
Venkateswarlu Velamala
Director**



REPORT ON CORPORATE GOVERNANCE

(Pursuant to clause 49 of the Listing Agreement)

1) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE CODE:

Company's philosophy on Corporate Governance is to ensure fairness, transparency, accountability and responsibility to all stakeholders.

Your Company believes in a Code of Governance, which fulfills the Motto of "Service to Society through commercial activities." We have implemented a Corporate Governance Code to ensure proper quality, customer satisfaction, Prompt payment to suppliers, good employee-employer relationship, legal compliance, proper debt servicing, maximizing value to equity shareholders and responsibility to the nation by timely payment of taxes and as a premier exporter.

COMPOSITION OF BOARD OF DIRECTORS:

Your Company's Board consists of 5 Directors as on 31st March 2014, in all, categorized as under:

Sr. No.	Name of the Director(s)	Category	No. of Board Meetings Attendance	Attended Last AGM	No. of Other Directorship held in other Public / Private Limited Companies	No. of Audit Committee and Shareholders'/ Investors' Grievance Committee in other Public Limited Company	
						Chairman	Member
1	Mr. Velamala Jagdsih (DIN:00055303)	Managing Director, Promoter	4	Yes	2	0	0
2	Mr. Venkateswarlu Velamala (DIN:02495420)	Executive Director, Non Independent	4	Yes	1	0	0
3	Mr. Thota Rajashekar (DIN:03384230)	Non-Executive Director, Independent	4	Yes	1	0	0
4	Mr. Mallikarjuna Sarma Guntur (DIN:03608030)	Non-Executive Director, Independent	4	Yes	0	0	0
5	Mr. Badam Rajender (DIN:05272390)	Non-Executive Director, Independent	4	Yes	0	0	0

Number of Board Meetings held during the financial year 2013-2014 was Four. The dates on which these Meetings were held are August 14, 2013, September 02, 2013, November 14, 2013, February 14, 2014 and May 30, 2014.

**2) AUDIT COMMITTEE:****Terms of reference & composition:**

Terms of reference of this committee cover the matters specified for Audit Committee under clause 49 of the Listing Agreement & section 177 of the Companies Act, 2013.

Composition:

Sr. No.	Name	Category	Designation	No. of Meetings attended
1	Mr. Mallikarjuna Sarma Guntur DIN:03608030)	Non Executive & Independent Director	Chairman	4
2	Mr. Thota Rajashekar (DIN:03384230)	Non Executive & Independent Director	Member	4
3	Mr. Badam Rajender (DIN:05272390)	Non Executive & Independent Director	Member	4

The Managing Director, Executive Directors and Auditors are invitees to the meeting.

The total number of meetings held during the year was four on August 14, 2013, November 14, 2013, February 14, 2014 and May 30, 2014, respectively.

3) SHAREHOLDERS/INVESTORS GRIEVANCES COMMITTEE:**Composition:**

Sr. No.	Name	Category	Designation	No. of Meetings attended
1	Mr. Mallikarjuna Sarma Guntur DIN:03608030)	Non Executive & Independent Director	Chairman	4
2	Mr. Thota Rajashekar (DIN:03384230)	Non Executive & Independent Director	Member	4
3	Mr. Badam Rajender (DIN:05272390)	Non Executive & Independent Director	Member	4

The total number of meetings held during the year was four on August 14, 2013, November 14, 2013, February 14, 2014 and May 30, 2014, respectively.

The Company received nil investor complaint during the year.

As per the provisions of sub-section (5) of Section 178 of the Companies Act, 2013, the Shareholders/ Investors Grievances Committee has been re-named as the Stakeholders Relationship Committee with effect from 01.04.2014 by the Board of Directors at their meeting held on 30.05.2014.

5) REMUNERATION COMMITTEE:**Composition:**

Sr. No.	Name	Category	Designation
1	Mr. Mallikarjuna Sarma Guntur DIN:03608030)	Non Executive & Independent Director	Chairman
2	Mr. Thota Rajashekar (DIN:03384230)	Non Executive & Independent Director	Member
3	Mr. Badam Rajender (DIN:05272390)	Non Executive & Independent Director	Member



No meeting was held during the year under review.

As per the provisions of sub-section (1) of Section 178 of the Companies Act, 2013, the Remuneration Committee has been re-named as the Nomination and Remuneration Committee with effect from 01.04.2014 by the Board of Directors at their meeting held on 30.05.2014.

5) REMUNERATION OF DIRECTORS

During the year under review, remuneration is not paid to any Directors.

No sitting fees were paid to the Non-Executive Directors for the financial year 2013-14.

6) GENERAL BODY MEETINGS:

Financial Year	Date	Whether Special Resolution Passed	Time	Venue
2010-11	30-09-2012	NO	10.30AM	Registered office
2011-12	29-09-2012	NO	11.00AM	Swagath Grand Hotel, Alkapuri Cross Roads, Hyderabad.
2012-13	30-09-2013	NO	10.00AM	Swagath Grand Hotel, Alkapuri Cross Roads, Hyderabad.

7) DISCLOSURES:

- During the period no related party transactions are there.
- Your Company has complied with all the provisions of the Companies Act, 1956 & 2013, Rules and Regulations of the said Act, SEBI Guidelines, Stock Exchange Regulations and rules and regulations of other Statutory Authorities and there were no strictures, penalties imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last 3 years.
- Company has adopted the Whistle Blower Policy.

9) CEO/CFO CERTIFICATION:

The Managing Director, being the CEO of the Company, and the CFO of the Company, have submitted a Certificate to the Board regarding the Financial Statements and other matters as required under Clause 49(V) of the Listing Agreement.

10) MEANS OF COMMUNICATION:

Quarterly results of the Company are published in English Financial Chronicle and Regional Edition Andhra Bhoomi news papers respectively. Annual Results of the Company are displayed on the Company's website www.biogreenpapers.in. The website also displays the information about the Company and its products. The Management Discussion and Analysis Report forms part of the Directors Report.

11) GENERAL SHAREHOLDER'S INFORMATION:

AGM date	:	30Th September, 2014
Time	:	10.00AM
Venue	:	Swagath Grand Hotel, Alkapuri Cross Roads, Hyderabad.
Financial year	:	2013-2014



Book Closure Date : Thursday, 25th September, 2014 to Tuesday, 30th September, 2014
(both days inclusive).

Listing on Stock Exchanges : Bombay Stock Exchange Limited

Stock Code : BSE-534535

Demat ISIN No. : INE958L01018

Outstanding ADR/GDR : The Company has not issued any ADR or GDRs.

Listing fees is yet to be paid for Bombay Stock Exchange Ltd., for the Financial Year 2013-2014.

Market Price Data:

		BSE Ltd.		
Year	Month	Price		Volume Traded
		High (Rs.)	Low (Rs.)	
2013	April	3.95	2.55	51512
	May	5.14	2.35	6261
	June	3.42	1.64	45505
	July	2.28	1.51	59585
	August	2.35	1.45	64447
	September	1.80	1.64	14943
2014	October	1.80	1.56	5865
	November	1.72	1.50	10640
	December	1.69	1.61	4529
	January	1.53	1.39	6871
	February	1.44	1.37	3500
	March	1.59	1.25	26606

Registrar and Share Transfer Agents

M/s Sharex Dynamic (India) Pvt.Ltd, Unit No. 1, Luthra Ind. Premises, Andheri-Kurla Road, Safed Pool, Andheri (East), Mumbai- 400 072

Tel Nos : 022-28515606, 28515644

Fax No. : 022-28512885

E-mail : sharexindia@vsnl.com

Plant Location: Sy. No. 256, Akkurada Village, Jalumuru Mandal, Srikakulam Dist. A.P.

**Distribution of Shareholding:**

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2014

Category	No. of Shares held	% of Holding
A. PROMOTER'S HOLDING		
1. PROMOTERS		
Indian Promoters	2756035	34.44
Foreign Promoters	0	0
2. Person acting in Concert	0	0
Sub Total	2756035	34.44
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	1181310	14.76
b. Indian Public	4008710	50.09
c. NRI's / OCB's	11238	0.14
d. Any Other: Clearing Member	46207	0.57
Sub Total	5247465	65.56
GRAND TOTAL	8003500	100

Distribution of Shareholding as on 31st March 2014.

No. of Equity shares held	No. of Share Holders	% of total Share-holders	No. of Shares held	% of Total Share Capital
Upto 5000	2195	94.08	1323298	16.53
5001-10000	58	2.49	438741	5.48
10001-20000	35	1.50	519640	6.49
20001-30000	12	0.51	286986	3.59
30001-40000	5	0.21	190501	2.38
40001-50000	8	0.34	400000	5.00
50001-100000	14	0.60	998793	12.48
100000 and above	6	0.26	3845541	48.05
Total	2333	100	8003500	100

As on 31.03.2014, 98.49% of the paid up share capital of the Company has been dematerialized.

Investor Relation

Enquiries, if any relating to shareholder accounting records, share transfers, transmission of shares, change of address / bank mandate details for physical shares, receipt of dividend warrant, loss of share certificates etc., should be addressed to:



M/s Sharex Dynamic (India) Pvt.Ltd, Unit No. 1, Luthra Ind. Premises, Andheri-Kurla Road, Safed Pool, Andheri (East), Mumbai- 400 072

Tel Nos : 022-28515606, 28515644

Fax No. : 022-28512885

E-mail : sharexindia@vsnl.com

(OR) directly to the Company to:

The Compliance Officer:

Bio Green Papers Ltd., Flat No.401, 5th Floor, Victory Vihar Apartments 3-6-157, Urdu Lane, Himayat Nagar, Hyderabad - 500 028, Telangana.

Tel No: 040-69998603

Fax No: 040-66668603

E-mail: biogreenpaperslimited@gmail.com

12) CODE OF CONDUCT

The Board of Directors of the Company has laid down the code of conduct for all the Board Members and the Senior Management of the Company and the same has been posted on the website of the Company www.biogreenpapers.in. In the compliance with the provisions of Listing Agreement with the Stock Exchanges.

All the Board Members and Senior Management Personnel of the Company have affirmed compliance with the applicable code of conduct for the year ended 31st March, 2014. The declaration from Mr. Velamala Jagdish, Managing Director, regarding the affirmation of the compliance for the year ended 31st March, 2014, is enclosed and forms part of this report.

13) OTHER REQUIREMENTS:

The Company is yet to adopt the non-mandatory requirements like sending of the half yearly financial performance including summary of significant events in past six months to shareholders, restricting the tenure of the Independent Directors in the aggregate to a period of nine years on the Board of the Company, unqualified financial statements, training of Board Members, mechanism of evaluation of Non-Executive Board Members and Whistle Blower Policy would be complied with at an appropriate time later. The Board is taking guidance from Non-Mandatory requirement as mentioned in Corporate Governance. It is always an endeavor of the Board to implement the suggestion of the non mandatory requirement.

Declaration from the Managing Director & CEO

Under clause 49(D)(ii) of the Listing Agreement)

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have affirmed compliance with the Company's Code of Conduct for the year ended 31st March, 2013.

Velamala Jagdish
Sd/-
Managing Director & CEO

Place: Hyderabad

Date:30/05/2014



AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
M/s. BIO GREEN PAPERS LIMITED

We have examined the compliance of conditions of Corporate Governance by M/s. BIO GREEN PAPERS LIMITED for the year ended 31st March 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to procedures and implementations thereof, adopted by the Company for ensuring 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, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We state that no investor grievances were pending for a period exceeding one month against the Company as per the records maintained by the Shareholders / Investors Grievance Committee.

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

**As per attached report of even date
For DM Rao & Co
Chartered Accountants**

**MADHUSUDHAN RAO . D
Partner
Membership No. 028434
Place:-Visakhapatnam
Date: 30-05-2014**

**AUDITOR'S REPORT****D.M.RAO & CO**
Chartered Accountant

20-81-23, FLAT NO. 204, 2 ND FLOOR, GVK PLAZA, SEETHAMMAPETA, VISAKHAPATNAM

To the Members of
BIO GREEN PAPERS LIMITED

We have audited the accompanying financial statements of M/s. BIO GREEN PAPERS LIMITED "the Company", which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion:

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014; and
- (b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date
- (c) In the case of the Cash Flow statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditors Report) order 2003 and as amended by the Companies (Auditor's Report)(Amendment) Order 2004, issued by the Central Government of India in terms of the sub-section(4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
 - e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For D.M.RAO & CO
Chartered Accountant

(D. Madhusudana Rao)
Partner
Membership No. 028434

Date: 30/05/2014
Place: Visakhapatnam

**D.M.RAO & CO**

Chartered Accountant

50-81-23, FLAT NO. 204, 2 ND FLOOR, GVK PLAZA, SEETHAMMAPETA, VISAKHAPATNAM

ANNEXURE REFERRED TO IN PARAGRAPH 2 OF THE AUDITOR'S REPORT ON THE ACCOUNTS OF BIO GREEN PAPERS LIMITED FOR THE YEAR ENDING 31ST MARCH 2014.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- I. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies between the book records and the physical inventory have been noticed on such verification.
- (c) The Company has not disposed off substantial part of the Fixed Assets.
- II. (a) The Inventory has been physically verified during the year and in our opinion, the frequency of verifications is reasonable
- (b) In our opinion, the procedures of the physical verification of inventory followed by the Management are reasonable and adequate in relation of the size of the Company and the nature of its business. However company need to take some more procedures to improve inventory controls.
- (c) The Company is maintaining proper records of inventory and as explained to us, there was no material discrepancies noticed on such verification of stocks as compared to book records.
- III. (a) The Company has not granted any loans, secured or unsecured to Companies, Firms or other Parties covered in the register maintained U/s.301 of the Companies Act, 1956.
- (b) As the Company has not granted any loans ,the clause of whether the rate of interest & other terms and conditions on which loans have been granted to parties listed in the register maintained under section 301 is prejudicial to the interest of company, is not applicable.
- (c) As no loans are granted by company, the clause of receipt of interest & principal amount from parties is not applicable to the company.
- (d) No loans have been granted to Companies, Firms & other parties listed in the register U/s.301 of the Companies Act, 1956 , hence overdue amount of more than rupees one lac does not arise and the clause is not applicable.
- (e) The Company has not taken any loans, secured or unsecured from Companies, Firms or other Parties covered in the register maintained U/s.301 of the Companies Act, 1956.
- (f) As the Company has not taken any loans, the clause of whether the rate of interest & other terms and conditions on which loans have been taken from parties listed in the register maintained under section 301 is prejudicial to the interest of company, is not applicable.
- (g) As no loans are taken by the company, the clause of repayment of interest & principal amount to parties is not applicable to the company.
- IV. In our opinion and according to the information and explanations given to us, there are sufficient adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for sale of goods and services. There is no continuing failure by the company to correct any major weaknesses in internal control.
- V. (a) In our opinion and according to the information and explanation given to us, the contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been made by the company in respect of the financial year, are entered in register U/s 301 of the Companies Act, 1956 does not arise.
- (b) According to the information and explanations given to us, as no such contracts or arrangements made by the company, the applicability of the clause of charging the reasonable price having regards to the prevailing market prices at the relevant time does not arise.
- VI. The Company has not accepted any deposits from the public and hence the applicability of the clause of directives issued by the Reserve Bank of India and provisions of section 58A, 58AA or any other relevant provisions of the Act and the rules framed there under does not arise. As per information and explanations given to us the order from the Company Law Board or National Company Law



- Tribunal or Reserve Bank of India or any Court or any other Tribunal has not been received by the Company.
- VII. The Company has a formal system of Internal Audit, but there are adequate checks & controls at All levels established by the Management.
- VIII. In respect of the Company, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.
- K According to the information and explanations given to us , the statutory dues in respect of PF, ESI Income Tax and other applicable statutory payments are paying regular, and any other statutory dues as at the end of the period, for a period more than six months from the date they became payable.
- X. The Company has been registered for a period of less than 5 years, and the Company has no accumulated losses at the end of the financial year and the company has not incurred cash losses in this financial year and the immediately preceding financial year.
- XI. On the basis of the information and explanation given to us, Company has not defaulted in repayment of dues to financial institutions or banks interest and installments.
- XII. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities and hence the applicability of the clause regarding maintenance of adequate documents in respect of loans does not arise.
- XIII. This clause is not applicable to this Company as the Company is not covered by the provisions of special statute applicable to Chit Fund in respect of Nidhi/Mutual Benefit Fund/Societies.
- XIV. According to the information and explanations given to us, the company is not dealing or trading in shares, securities, Debentures and other investments and hence the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order 2003, are not applicable to the Company.
- XV. According to the information and explanations and management letter given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions, and hence the applicability of this clause regarding terms and conditions which are prejudicial to the interest of the company does not arise.
- XVI. As per the management representation received by us, the term loans obtained by the Company were applied for purpose for which such loans were obtained by the Company.
- XVII. As per the management representation received by us, no funds are raised by the Company on short-term basis. Hence, the clause of short term funds being used for long-term investment does not arise.
- XVIII. According to the information and explanations given to us, the Company has not made any preferential allotment of Shares to parties during the year and Companies covered in the Register maintained under section 301 of the Companies Act, 1956 and hence the applicability of the clause regarding the price at which shares have been issued and whether the same is prejudicial to the interest of the Company does not arise.
- XIX. According to the information and explanations given to us, during the year the company does not have any debentures and hence the applicability of the clause regarding the creation of security or charge in respect of debentures issued does not arise.
- XX. According to information and explanations given to us, the company has not raised money by way of public issues during the year; hence the clause regarding the disclosure by the management on the end use of money raised by Public Issue is not applicable.
- XXI. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under audit.

For D.M.RAO & CO
Chartered Accountant

(D. Madhusudana Rao)
Partner
Membership No. 028434

Date: 30/05/2014
Place: Visakhapatnam



BALANCE SHEET AS AT 31ST MARCH, 2014

(Amount in ₹)

Particulars	Note No.	As at 31-Mar-14	As at 31-Mar-13
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	80,035,000	80,035,000
(b) Reserves and Surplus	2	324,519,513	324,145,640
(c) Money received against share warrants			
(2) Share application money pending allotment	3		-
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	16,940,430	16,940,430
(b) Deferred tax liabilities (Net)	5	(8,671)	59,224
(c) Other Long term liabilities	6	20,491,401	19,636,791
(d) Long term provisions	7		-
(4) Current Liabilities			
(a) Short-term borrowings	8	25,916,560	25,510,323
(b) Trade payables	9	-	-
(c) Other current liabilities	10	-	-
(d) Short-term provisions	11	4,419,199	3,642,282
Total		472,313,432	469,969,691
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	12	172,110,074	181,024,058
(ii) Intangible assets	13		
(iii) Capital work-in-progress		91,545,196	98,924,008
(iv) Intangible assets under development			-
(b) Non-current investments	14	24,850,000	24,850,000
(c) Defferred tax assets (net)	5		
(d) Long term loans and advances	15	44,768,151	44,768,151
(e) Other non-current assets	16		-
(f) Long term deposits			
(2) Current assets			
(a) Current investments	17	-	-
(b) Inventories	18	63,687,958	63,578,774
(c) Trade receivables	19	75,322,992	56,799,177
(d) Cash and cash equivalents	20	29,060	25,522
(e) Short-term loans and advances	21		
(f) Other current assets			
Total		472,313,432	469,969,691

As per attached report of even date

For DM Rao & Co

Chartered Accountants

For and on behalf of the Board

M/S. BIO GREEN PAPERS LIMITED**MADHUSUDHAN RAO.D**

Partner

Member Ship No: 028434

Dt: 30/05/2014

Sd/-**V.JAGDISH**

Managing Director

Sd/-**V.VENKATESWARLU**

Director



PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2013

(Amount in ₹)

Particulars	Note No.	Year Ended 31-Mar-14	Year Ended 31-Mar-13
I. Revenue from operations	23	61,362,845	88,455,089
II. Other Income	24		
III. Total Revenue (I +II)		<u>61,362,845</u>	<u>88,455,089</u>
IV. Expenses:			
Cost of materials consumed	25	29,862,834	47,923,704
Purchase of Stock-in-Trade	26	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	27	(109,184)	(2,722,252)
Employee benefit expense	28	7,984,098	10,957,596
Other operating expenses	29	9,339,830	16,460,483
Administrative Expenses	30	2,217,331	2,533,211
Financial costs	31	2,711,147	2,323,587
Depreciation and amortization expense	12 & 13	8,913,984	8,484,970
Other expenses	32		
Total Expenses		<u>60,920,040</u>	<u>85,961,298</u>
V. Profit before exceptional and extraordinary items and tax (III - IV)		442,805	2,493,791
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		442,805	2,493,791
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		<u>442,805</u>	<u>2,493,791</u>
X. Tax expense:			
(1) Current tax		136,827	770,581
(2) Deferred tax		(67,894)	59,224
XI. Profit(Loss) from the period from continuing operations (IX - X)		373,872	1,663,986
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV. Profit/(Loss) for the period (XI + XIV)		<u>373,872</u>	<u>1,663,986</u>
XVI. Earning per equity share:			
(1) Basic		0.05	0.04
(2) Diluted		0.21	0.21

As per attached report of even date

For DM Rao & Co
Chartered Accountants

For and on behalf of the Board
M/S. BIO GREEN PAPERS LIMITED

MADHUSUDHAN RAO.D
Partner
Member Ship No: 028434
Dt: 30/05/2014

Sd/-
V.JAGDISH
Managing Director

Sd/-
V.VENKATESWARLU
Director

**Cash Flow Statement for the Year Ended 31 March, 2014****(Amount in ₹)**

Particulars		Year Ended 31-Mar-14
Net Profit Before FPT before Tax & Extraordinary items	373,872	1,663,986
Add: Depreciation	8,913,984	8,484,970
Operating Profit Before Working Capital Changes	9,287,857	10,148,956
Increase in Current Assets		
(Increase)/Decrease in Receivables	(18,523,815)	(7,192,445)
(Increase)/Decrease in Inventory	(109,184)	(2,722,252)
(Increase)/Decrease in Loans and Advances	-	-
Increase/(Decrease) in Current Liabilities	42644051	3,482,330
Cash From Operations (A)	33,298,909	3,716,589
Cash Flows from Investing Activities		
Investments		
Trade Investments		-
Purchase of Fixed Assets	-	8,755,144
Increase/(Decrease) in Capital WIP	(7,378,812)	11,500,000
Cash Flow from Investing Activities (B)	(7,378,812)	20,255,144
Cash flow from financing activities		
Redemption of Debentures		-
Share Capital		-
Share Application Money		-
Securities Premium		
secured Loans	(25,916,560)	(25,510,323)
Cash Flow From Financing Activities ©	(25,916,560)	(25,510,323)
Net Increase in Cash and Cash Equivalent (A+B+C)	3,538	(1,538,589)
Cash and Cash Equivalent at the beginning of the Year	25,522	1,564,111
Cash and Cash Equivalent at the end of the year	29,060	25,522

As per attached report of even date

For DM Rao & Co

Chartered Accountants

For and on behalf of the Board

M/S. BIO GREEN PAPERS LIMITED**MADHUSUDHAN RAO.D**

Partner

Member Ship No: 028434

Dt: 30/05/2014

Sd/-**V.JAGDISH**

Managing Director

Sd/-**V.VENKATESWARLU**

Director



NOTE NO. 1: SHARE CAPITAL

(Amount in ₹)

S. NO.	Particulars	As on 31-Mar-2014		As on 31-Mar-2013
		No. of Shares	Rs.	Rs.
a	Share Capital (For each class of capital)			
	(a) Authorised	90,000,000	90,000,000	90,000,000
	(b) Issued	-	-	-
	(c) Subscribed & Fully Paid Up	80,035,000	80,035,000	80,035,000
	(d) Subscribed & not fully paid up	-	-	-
	(e) Par value per share Rs. 10			
	Total Equity Share capital	80,035,000	80,035,000	80,035,000
b	Preference shares at the beginning as per class of shares	-	-	-
	Add : Issued/Repaid During the year	-	-	-
	Less : Repaid During the year	-	-	-
	Preference shares at the end of the Year	-	-	-
	Total Share capital (Equity and Preference)	80,035,000	80,035,000	80,035,000
c	calls unpaid :			
	Equity Shares			
	By Directors	-	-	-
	By Officers	-	-	-
d	Forfeited shares (amount originally paid up)	-	-	-
e.	A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:	Number of Shares		Number of Shares
	Equity Shares of Rs.10Each, Fully paid up :			
	At the Beginning	8,003,500		8,003,500
	Issued during the year - Bonus Issue	-		-
	Issued during the year - Cash Issue	-		-
	Issued during the year - ESOP	-		-
	Forfeited / Bought Back during the year	-		-
	At the end	8,003,500		8,003,500
	Preference Shares of Rs.10Each, Fully paid up :			
	At the Beginning	-		-
	Issued during the year - Bonus Issue	-		-
	Issued during the year - Cash Issue	-		-
	Issued during the year - ESOP	-		-
	Forfeited / Bought Back during the year	-		-
	At the end	-		-
f.	Details of Shareholder holding more than 5% shares of the company:	% of Share Holding		
	Equity Shares of Rs. 10 each Held By			
	V. Jagdish - No. Of Shares (C.Y) 8,25,000			
	No. Of Shares (P.Y) 8,25,000	10.31		10.31
	M. Pushpa Latha - No. Of Shares (C.Y) 749144,			
	No. Of Shares (P.Y) 749144	10.71		9.36
	Amruth P Shah - No. Of Shares (C.Y) 1367450,			
	No. Of Shares (P.Y) 1367450	11.58		17.09
	First Call India Equity Advisors - No. Of Shares (C.Y) 850000, No. Of Shares (P.Y) 850000	10.62		10.62
	Preference Shares of Rs. 10 each Held By			
	Share Holder - A - No. Of Shares (C.Y),No. Of Shares (P.Y)			
	Share Holder - B - No. Of Shares (C.Y),No. Of Shares (P.Y)			

Notes : (i) Share Reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestments, including the terms and amounts.
(ii) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date.


NOTE NO. 2 : RESERVES AND SURPLUS
(Amount in ₹)

S. NO.	Particulars	As on 31-Mar-14	As on 31-Mar-13
I	RESERVES AND SURPLUS		
	a) Capital reserve		
	As at the commencement of the year		
	Add: Additions during the year		
	Less: Utilised for ----- during the year		
	b) Capital Redemption reserve		
	As at the commencement of the year	-	-
	Add: Additions during the year	-	-
	Less: Utilised for ----- during the year	-	-
	c) Securities Premium Reserve		
	As at the commencement of the year	-	-
	Add: Additions during the year	-	-
	Less: Utilised for ----- during the year	-	-
	d) Debenture redemption reserve		
	As at the commencement of the year	-	-
	Add: Additions during the year	-	-
	Less: Utilised for ----- during the year	-	-
	e) Revaluation reserve	-	-
	f) Share options outstanding account	-	-
	g) General Reserves		
	As at the commencement of the year	-	-
	Add: Additions during the year	-	-
	Less: Utilised for ----- during the year	-	-
	h) Surplus :		
	i) Opening Balance - Profit and Loss Account	324,145,640	322,481,654
	Add: Transfer from Profit & Loss Account	373,872	1,663,986
	Less: Transfer To General Reserve	-	-
	Less: Dividend	-	-
	Less: Bonus shares	-	-
	Less: Transfer to/from reservs.	-	-
		324,519,513	324,145,640
II	A Reserve specifically represented by earmarked investments	-	-
III	Negative balance of reservs and surplus account	-	-
	Total Reserves and Surplus	324,519,513	324,145,640

NOTE NO. 3 : SHARE APPLICATION MONEY PENDING ALLOTMENT
(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-14	31-Mar-13
I	Share Application Money	-	-
	Notes:		
	Period of Delay in the allotment of shares if any along with the reasons to be stated	-	-



NOTE NO. 4 : LONG TERM BORROWINGS

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-14	31-Mar-13
I	Long Term borrowings		
	a) Bonds/debentures		
	Secured	-	-
	Unsecured	16,940,430	16,940,430
	b) Term loans:		
	From banks:		
	Secured	-	-
	Unsecured	-	-
	From other parties:		
	Secured	-	-
	Unsecured	-	-
	c) Deferred payment liabilities	-	-
	d) Deposits		
	Secured	-	-
	Unsecured	-	-
	e) Loans and advances from related parties		
	Secured :		
	Name of the Party	-	-
	Name of the Party	-	-
	Un Secured:		
	Name of the Party	-	-
	Name of the Party	-	-
	f) long term maturities of finance lease obligations	-	-
	g) other loans and advances (specify the nature)	-	-
	Notes :		
II	Nature of security to be specified in each case		
III	Where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed.		
IV	Bonds/debentures along with rate of interest and particulars of redemption or conversion shall be stated in descending order.		
V	Particulars of any redeemed bonds/ debentures which the company has the power to reissue shall be disclosed.		
VI	Terms of repayment of term loans and other loans shall be stated.		
VII	Period and amount of continuing default as on the balance sheet date in repayment of loans and interest, shall be specified separately in each case.		
	Total long term borrowings	16,940,430	16,940,430



NOTE NO. 5 : DEFERRED TAX LIABILITY (NET)

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-14	31-Mar-13
I	Opening Deferred tax Liability	59,224	-
	Add:		
	Deferred Tax Liability for the year (Due to SLM and WDV Difference)	-67894	59,224
	Deferred Tax Liability for the year (Due to Others)		
	Gross Deferred tax Liability	(8,671)	59,224
	Opening Deferred tax Asset -	-	-
	Provision for Gratuity and Compensated Absences and doubtful debts	-	-
Gross Deferred tax Asset	-	-	
Deferred Tax Liability/ (Asset) - Net	(8,671)	59,224	

NOTE NO. 6 : OTHER LONG TERM LIABILITES

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-14	31-Mar-13
I.	a) Trade Payables & Others		
	- Advance from Customers	-	-
	- Other Liabilities	-	-
	b) Others (Sales Tax Defferment)	20,491,401	19,636,791
	Total other long term liabilities	20,491,401	19,636,791

NOTE NO. 7 : LONG TERM PROVISIONS

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-14	31-Mar-13
I	a) Provisions for employee benefits		
	- Provision for Gratuity	-	-
	- Provision for Leave Encashment	-	-
	- Provision for bad debts	-	-
	- Superannuation	-	-
	- Esop / Esos	-	-
	b) Others	-	-
Total Long Term Provisions	-	-	



NOTE NO. 8 : SHORT TERM BORROWINGS.

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-14	31-Mar-13
I	Short term borrowings		
	a) Loans repayable on demand:		
	From banks		
	Secured	25,916,560	25,510,323
	Unsecured	-	-
	From other parties		
	Secured	-	-
	Unsecured	-	-
	b) Loans and advances from other parties		
	Secured	-	-
	Unsecured	-	-
	c) Loans and advances from Related parties		
	Secured	-	-
	Unsecured	-	-
	d) Deposits.		
	Secured	-	-
	Unsecured	-	-
	f) Other loans and advances (specify the nature)		
	Secured	-	-
	Unsecured	-	-
	Notes :		
II	Nature of the security to be specified.		
III	Where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed.		
IV	Period and amount of continuing default as on the balance sheet date in repayment of loans and interest, shall be specified separately in each case.		
	Total short term borrowings	25,916,560	25,510,323

NOTE NO. 9 : TRADE PAYABLES

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-14	31-Mar-13
I	a) Trade Payables	-	-
	b) Acceptances	-	-
	b) Dues to Micro & Small Medium Enterprises	-	-
	Total Trade Payables	-	-



NOTE NO. 10 : OTHER CURRENT LIABILITES

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-14	31-Mar-13
I	b) Current maturities of finance lease obligation	-	-
	c) interest accrued but not due on borrowings	-	-
	d) Interest accrued and due on borrowings.	-	-
	e) Income received in advance.	-	-
	f) Unpaid dividend.	-	-
	"g) Application money due for refund and interest on the same. " (Details to be disclosed for the same)"	-	-
	h) Unpaid matured deposits and interest accrued thereon.	-	-
	i) Unpaid matured debentures and interest accrued thereon.	-	-
	j) Other Payables (Specify the Nature)	-	-
	Total other current liabilities	-	-

NOTE NO. 11 : SHORT TERM PROVISIONS

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-14	31-Mar-13
I	a) Provisions for employee benefits		
	PF Payable	-	-
	Salaries Payable	-	-
	b) Others (Other Current Liabilities)		
	Statutory Liabilities	907,408	1,411,377
	Provision for Expenses	3,511,791	2,230,905
	Total short term provisions	4,419,199	3,642,282



(Amount in ₹)

FIXED ASSETS AS ON 31st MARCH, 2014

Note No. : 12 & 13

Sl. No.	Particulars	Gross Block						Depreciation/Amortization				Net Block as on 31.03.2014	Net Block as on 31.03.2013	
		As on 01.04.2013	Additions during the year	Additions through Business acquisitions	Capitalised during the year	Sale / Deletions during the year	As on 31.03.2014	Rate of Depreciation	Dep. As on 31.03.2013	Dep. For the year 31.03.2014	Impairment Loss / Reversal of Impairment Loss for the Year			Total Depreciation
1	LAND	5,358,897	-	-	-	-	5,358,897	0.00%	-	-	-	-	5,358,897	5,358,897
2	BOREWELL	1,041,932	-	-	-	-	1,041,932	1.63%	148,083	16,983	-	165,067	876,865	893,849
3	OFFICE EQUIPMENT	1,938,887	-	-	-	-	1,938,887	4.75%	1,110,471	92,097	-	1,202,568	736,319	828,416
4	FURNITURE	582,579	-	-	-	-	582,579	6.33%	364,936	36,877	-	401,813	180,766	217,643
5	PLANT AND MACHINERY	119,668,304	-	-	-	-	119,668,304	5.28%	55,620,873	6,318,486	-	61,939,359	57,728,945	64,047,431
6	VEHICLES	1,609,616	-	-	-	-	1,609,616	9.50%	1,576,568	152,914	-	1,729,482	(119,866)	33,048
7	FACTORY BUILDING	59,310,066	-	-	-	-	59,310,066	3.34%	16,885,159	1,980,956	-	18,866,116	40,443,950	42,424,907
8	SITE DEVELOPMENT	65,160,660	-	-	-	-	65,160,660	0.00%	-	-	-	-	65,160,660	65,160,660
9	MISC. FIXED ASSETS	3,321	-	-	-	-	3,321	100.00%	3,321	-	-	3,321	-	-
10	LAB EQUIPMENTS	827,998	-	-	-	-	827,998	7.07%	320,130	58,539	-	378,670	449,328	507,868
11	11 KVA SUBSTATION	3,636,928	-	-	-	-	3,636,928	7.07%	2,085,588	257,131	-	2,342,719	1,294,209	1,551,340
	TOTAL	259,139,188	-	-	-	-	259,139,188		78,115,130	8,913,984		87,029,114	172,110,074	181,024,058
	DURING THE YR 2012-13	250,384,044	8,755,144				259,139,188		69,630,160	8,484,970		78,115,130	181,024,058	180,753,884



NOTE NO. 14 : NON- CURRENT INVESTMENTS

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-14	31-Mar-13
I	Non- Current Assets		
	1) Investment in Subsidiaries		
	a) Equity Shares		
	Specify Name of the Company and % of holding		
	Specify Name of the Company and % of holding	-	-
	a) Preference Shares		
	Specify Name of the Company and % of holding		
	Specify Name of the Company and % of holding	-	-
	2) Trade Investments		
	a) Investment Property	-	-
	b) Investment in Equity Instrument		
	Quoted		
	Name of the Company & No of Shares held		
	Name of the Company & No of Shares held	-	-
	Unquoted		
	Name of the Company & No of Shares held	-	-
	c) Investment in preference shares		
	Investment in Associate Company (Unquoted)	-	-
	Investment in Joint Venture	-	-
	Investment in Controlled Special Purpose Entity	-	-
	Investment in Other Company	-	-
	d) Investment in Government or trust securities		
	Name and Name of the security	-	-
	e) Investments in debentures or bonds		
	2,48,500 convertible 0% debentures of face value of Rs.100/- each	24,850,000	24,850,000
	f) Investment in Mutual funds		
	Name of the security	-	-
	g) Investment in partnership firm		
	Name of the sFirm and % of Share	-	-
	h) Other non- current Investments	-	-
	Total Non Current Investments	24,850,000	24,850,000
	Less: Provision for Diminution in Investments	-	-
	Total Non - Current Assets (Net)	24,850,000	24,850,000
	Notes :		
II	Under each classifications details shall be given that, Investment In :		
	a) Subsidiaries		
	b) Associates		
	c) Joint ventures		
	d) controlled special purpose ventures		
III	Investments carried at other than at cost should be seperately stated specifying the basis for the valuation thereof.		
IV	The following shall also be stated:		
	a) Aggregate amount of quoted investments and market value thereof;		
	b) Aggregate amount of Unquoted Investments;		
	c) Aggregate provision for diminition in value of investments;		



NOTE NO. 15 : LONG TERM LOANS AND ADVANCES

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-14	31-Mar-13
I	Long - term loans and advances:		
	a) Capital advance		
	Secured	-	-
	Unsecured	-	-
	Doubtfull	-	-
	b) Security Deposit		
	Secured	765,304	765,304
	Unsecured	-	-
	Doubtfull	-	-
	c) Loans and advances to related parties		
	Secured	-	-
	Unsecured	23,754,900	23,754,900
	Doubtfull	-	-
	d) Other loans And advances (Advances paid for Land)		
	Secured	-	-
	Unsecured	20,247,947	20,247,947
	Doubtfull	-	-
	Total Long term loans & advances	44,768,151	44,768,151
	Less : Provision for Doubtfull Debts	-	-
	Total Long term loans & advances(net)	44,768,151	44,768,151
	Notes :		
II	Allowance for bad and doubtful loans and advances shall be disclosed under the relevent heads seperately		
III	Loans and advances due by directors or others officers of the company and any of them either severelley or jointly with any other persons or amounts due by the firms or private companies respectively in which any director is a partner or a director or a member shold be seperately stated.		

NOTE NO.16 : OTHER NON - CURRENT ASSETS

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-14	31-Mar-13
I	Long term Trade receivable (Including trade receivables on deferred credit basis)		
	Secured, considered good	-	-
	Unsecured considered good	-	-
	Doubtful	-	-
I	Unamortised Expenses	-	-
	Interest Accrued on Deposits	-	-
	Insurance Claims	-	-
	Dividend receivable	-	-
	Interest accrued on investments	-	-
	Export incentive Receivable	-	-
II	others (specify the nature)	-	-
	Total other non current assets	-	-
	Less : Provision for Bad and Doubtful debts	-	-
	Total non - current assets(net)	-	-
	Note :		
	Bebts due by directors and officers shall be disclosed seperately		



NOTE NO. 17 : CURRENT INVESTMENTS

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	Current Investments :		
	a) Investment in Equity Instruments	-	-
	b) Investment in Preference Shares	-	-
	c) Investment in government or trust securities	-	-
	d) Investment in Debentures/ Bonds	-	-
	e) Investment in Mutual funds	-	-
	f) Investment in Partnership firm	-	-
	g) Other Investments	-	-
	Total Current Investments	-	-

NOTE NO. 18 : INVENTORIES

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	Inventories :		
	a) Raw materials		
	Material - Jatropha	22,940,940	22,475,090
	Material - Waste Paper & other raw materials	5,533,250	5,421,000
	Material - Dyes & Chemicals	3,356,626	3,263,641
	Material - Stores & Spares	25,358,512	25,305,561
	Sub Total	57,189,328	56,465,292
	b) Work - in - progress		
	Type - A	-	-
	Type - B	-	-
	Type - Others	-	-
	Sub Total	-	-
	c) Finished goods		
	Type - Kraft paper	6,498,630	7,113,482
	Type - B	-	-
	Type - Others	-	-
	Sub Total	6,498,630	7,113,482
	d) Stock - in - trade (in respect of goods acquired for trading)		
	Type - A	-	-
	Type - B	-	-
	Type - Others	-	-
	Sub Total	-	-
	e) Stores and spares	-	-
	f) Loose tools	-	-
	g) Others	-	-
	Total Inventories	63,687,958	63,578,774


NOTE NO. 19 : TRADE RECEIVABLES
(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	Outstanding for a period exceeding six months from the date they are due for payment		
	Secured, Considered Good		-
	Unsecured, Considered Good (Jatropha & other related material)		31,427,465
	Doubtful	31,427,465	-
		31,427,465	31,427,465
	Other Receivables:		
	Secured, Considered Good (Kraft Paper)	19,752,987	25,371,712
	Secured, Considered Good (Jatropha)	24,142,540	
	Unsecured, Considered Good		-
	Doubtful		-
	43,895,527	25,371,712	
Total trade receivable	75,322,992	56,799,177	
Less : Allowance for bad & doubtful debts		-	
Total Trade Receivables(net)	75,322,992	56,799,177	

NOTE NO. 20 : CASH AND BANK BALANCES
(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	Cash and cash equivalents :		
	a) Balances with banks :		
	1) On Current Accounts	10,098	10,318
	2) Margin Money	-	-
	3) Bank deposits with more than 12 months maturity	-	-
	3) Un Paid Dividend Account	-	-
	b) Cheques, Draft on hand	-	-
	c) Cash on hand	18,962	15,204
	d) Others		
	Sub Total	29,060	25,522
	Other Bank Balances		
	On Deposit Accounts		
	1) Having Maturity more than 3 Months but less than or equal to 12 months from date of deposit	-	-
	2) Having Maturity more than 12 Months from date of deposit	-	-
	3) On Margin Money Deposit Accounts	-	-
	Sub Total	-	-
	Total Cash and Cash Equivalents	29,060	25,522



NOTE NO. 21 : SHORT TERM LOANS AND ADVANCES

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	short - term loans and advances:		
	a) Security Deposit		
	Secured	-	-
	Unsecured	-	-
	Doubtfull	-	-
	b) Loans and advances to related parties (giving details thereof)		
	Secured	-	-
	Unsecured	-	-
	Doubtfull	-	-
	c) Other loans And advances (Specify the nature)		
	Secured	-	-
	Unsecured	-	-
	Doubtfull	-	-
	Total short term loans & advances	-	-
	Less : Provision for Doubtfull Debts	-	-
	Total short term loans & advances(net)	-	-
II	Allowance for bad and doubtful loans and advances shall be disclosed under the relevent heads seperately		
III	Loans and advances due by directors or others officers of the company and any of them either severelly or jointly with any other persons or amounts due by the firms or private companies respectively in which any director is a partner or a director or a member shold be seperately stated.		

NOTE NO.22 : OTHER CURRENT ASSETS

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	Unamortised Premium on forward contracts	-	-
	Unbilled reveune	-	-
		-	-
	Note :		
	In case any amount classified under this category as doubtful, it is advisable that such doubtful amount as well as any provision made there against should be seperately disclosed.		


NOTE NO. 23 : REVENUE FROM OPERATIONS
(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
(i)	Revenue from operations in respect of non-finance company		
	(a) Sale of Products	16,186,984	88,455,089
	(b) Sale of Services	-	-
	(c) Other Operating Revenues (JATROPHA)	45,175,861	-
	Less: Excise Duties	-	-
		61,362,845	88,455,089
(ii)	Revenue from operations in respect to Finance company		
	(a) Interest	-	-
	(b) Other Financial Services	-	-
		-	-
	Total Revenue from Operations	61,362,845	88,455,089

NOTE NO. 24 : OTHER INCOME
(Amount in ₹)

S.	Particulars	For the year	For the year
		31-Mar-14	31-Mar-13
I	(a) Interest income (Other than a finance company)	-	-
	(b) (i) Dividend from subsidiary companies	-	-
	(ii) Dividend Income	-	-
	(c) Net Gain/Loss on sale of Investments	-	-
	(d) Other non-operating income(net of expenses directly attributed to such income)	-	-
	(e) Adjustments to the carrying value of investments (Write-back)	-	-
	(f) Net gain/loss on foreign currency translation and transaction (other than considered as finance cost)	-	-
	Total Other Income	-	-

NOTE NO. 25 : COST OF MATERIALS CONSUMED
(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	Material A (Waste Paper)	7,417,136	36,909,329
	Material B (Husk)	2,121,000	8,651,350
	Material C (Rosin)	221,088	966,500
	Material D (Alum)	332,800	1,275,750
	Material E (Starch)	317,630	67,200
	Material F (Gum)	35,120	53,575
	Material G (Jatropha Seeds and other related raw material)	19,418,060	-
	Total Cost of Material Consumed	29,862,834	47,923,704

NOTE NO. 26 : PURCHASE OF STOCK IN TRADE
(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	Material A (Waste Paper)	-	-
	Material B (Husk, Rosin, Alum, Starch, Diesel, Core Pipes)	-	-
	Material C (Stores & Spares)	-	-
	Total Trade Purchases	-	-



NOTE NO. 27 : CHANGE IN INVENTORIES & WIP.

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	Finished Goods (Inventories)		
	Finished goods at the beginning of the year	63,578,774	60,856,522
	Less : Finished goods at the end of the year	63,687,958	63,578,774
	Sub Total (A)	(109,184)	(2,722,252)
	Work in Progress		
	Work in progress at the beginning of the year	-	-
	Less : work in progress at the end of the year	-	-
	Sub Total (B)	-	-
	Stock in trade		
	Stock in trade at the beginning of the year	-	-
Less : Stock in trade at the end of the year	-	-	
Sub Total (C)	-	-	
	(Increase) / Decrease in Inventories (A+B+C)	(109,184)	(2,722,252)

NOTE NO. 28 : EMPLOYEE BENEFIT EXPENSES (AGGREGATE EXPENDITURE)

(Amount in ₹)

S.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	(a) Salaries & Wages	7,786,790	10,772,149
	(b) Contribution to Provident & Other Funds	77,000	-
	(c) Purchase Plan(ESPP)	-	-
	(d) Staff Welfare Expenses	120,308	185,447
	Total Employee Benefit Expenses	7,984,098	10,957,596

NOTE NO. 29 : OTHER OPERATING EXPENSES

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	(a) Consumption of Stores & Spares	3,846,985	6,443,864
	(b) Power & Fuel	3,053,856	6,950,042
	(c) Rent	398,560	411,713
	(d) Repairs to Building	336,746	682,604
	(e) Repairs to Machinery	972,850	1,106,492
	(f) Insurance	136,583	165,351
	(g) Rates & Taxes (excluding Income Tax)		
	(h) Miscellaneous Expenditure	347,890	593,087
	(i) Net loss on foreign currency transaction and translation	-	-
	(j) Payment to Auditors:		
	(i) As Auditor	56,180	56,180
	(ii) For Taxation Matters	-	-
	(iii) For Company Law Matters	175,500	25,000
	(iv) For Management Services	-	-
	(v) For Other Services		
	(vi) For Reimbursement of expenses	14,680	26,150
	(k) Provision for losses of subsidiary companies	-	-
	(l) Adjustment to the carrying amount investments	-	-
(m) Net loss on sale of Investments	-	-	
(n) Prior Period Items	-	-	
	Total Other Expenses	9,339,830	16,460,483



NOTE NO. 30 : ADMINISTRATIVE EXPENSES

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	(a) Telephone, Postage and Others	76,871	149,817
	(b) Business Promotion Expenses	157,586	229,860
	(c) Conveyance	693,705	903,531
	(d) Office Maintenance	86,516	156,416
	(e) Printing & Stationery Expenses	56,703	84,977
	(f) Security Charges	109,950	-
	(g) Rates & Taxes (excluding Income Tax)	30,000	30,000
	(h) Managerial Remuneration	600,000	450,000
	(i) Consultancy Charges	138,500	356,110
	(j) Seminar Fee	-	-
	(k) Web Development Expenses	6,500	12,500
	(l) Professional Consultancy fee	125,000	-
	(m) Director Sitting Fee	136,000	160,000
	(n) Compounding Fee	-	-
	(o) Interest on taxes Payable	-	-
	Total Administrative Expenses	2,217,331	2,533,211

NOTE NO. 31 : FINANCE COST

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	(a) Interest Expenses :		
	- Interest on Cash Credit	2,711,147	2,323,587
	- Interest on Car Loan	-	-
	- Interest on Unsecured Loan	-	-
	- Loan processing Charges & Bank Charges	-	-
(b) Other Borrowing costs	-	-	
(c) Applicable net gain/loss on foreign currency translations & transactions	-	-	
	Total Finance Cost	2,711,147	2,323,587

NOTE NO. 32 : OTHER EXPENSES

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-14	31-Mar-13
I	Other expenses (Specify the Nature)	-	-
	Total Other expenses	-	-

**Schedules forming part of the Financial Statement for the year ended 31st March, 2014****A. SIGNIFICANT ACCOUNTING POLICIES****BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The Financial Statements have been prepared in conformity with Generally Accepted Accounting Principles to comply in all material respects with the notified Accounting Standards ('AS') under Companies Accounting Standard Rules, 2006, (as amended), the relevant provisions of the Companies Act, 1956 ('the Act'). The Financial Statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

a) Change in Accounting Policy

Presentation and disclosure of financial statements

During the year ended 31 March 2014, the Revised Schedule VI notified under Companies Act 1956, has become applicable to the Company, for preparation and presentation of its Financial Statements. The adoption of Revised Schedule VI does not impact recognition and measurement principles followed for preparation of Financial Statements. However, it has significant impact on presentation and disclosures made in the Financial Statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year, for comparison.

b) Method of Accounting

The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.

c) Use of Estimates

The preparation of Financial Statements in conformity with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent assets and liabilities at the end of the reporting period. The estimates and assumptions used in the accompanying Financial Statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying Financial Statements. Any revisions to accounting estimates are recognized prospectively in current and future periods.

d) Fixed Assets, Depreciation, amortization and impairment of assets

Tangible Fixed Assets and Intangible Assets

Tangible Fixed assets and Intangible Assets are stated at their original cost of acquisition, net of accumulated depreciation and CENVAT credit, and include taxes, freight and other incidental expenses related to their acquisition / construction / installation. Pre-operative expenses relating to a specific project are capitalized till all the activities necessary to prepare the qualifying asset for its intended use are completed. Expenses capitalized also include applicable borrowing costs.

Intangible Assets

Intangible Assets are recognized in the Balance Sheet at cost, net of any accumulated amortization / impairment. Preliminary expenses are amortized over a period of 5 years. De-merger expenses are amortized over a period of ten years.

Depreciation

Depreciation is provided on all depreciable assets by Written down Value Method at the rates prescribed in schedule XVI to the Companies Act, 1956 as amended from time to time. Depreciation has been calculated on pro-rata basis from the date of acquisition / Installation of asset. Depreciation as per Income Tax has been separately calculated for ascertaining the Tax liability.

**Impairment of assets**

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss account in the year in which an asset is identified as impaired.

e) Investments

Investments are classified into current and long-term investments. Current Investments are carried at lower of cost or fair market value. Any diminution in their value is recognized in the profit and loss account. Long-term investments, including investment in subsidiaries, are carried at cost. Diminution of temporary nature in the value of such long-term investments is not provided for except when such diminution is determined to be of a permanent nature.

Investment Property

An investment in land or buildings that are not intended to be occupied substantially for use by, or in the operations of, the Company is classified as investment property. Investment Properties are stated at cost less accumulated depreciation / amortization and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the investment property to its working condition for its intended use. Depreciation on the building component of the investment property is calculated on a Written down Value Method ("WDV"), and is equal to the rates prescribed in Schedule XIV of the Act. On disposal of an investment, the difference between its carrying amount and the net disposal proceeds is charged or credited to the Statement of Profit and Loss.

f) Inventories

Inventories are valued at cost or net realizable value, whichever is less. Cost comprises of expenditure incurred in the normal course of business in brining such inventories to their location. Finished goods at the factory are valued at cost in all applicable cases. Obsolete, non-moving and defective inventories are identified at the time of physical verification of inventories and adequate provision, wherever necessary, is made for such inventories.

g) Revenue Recognition

Income is recognized when the goods are dispatched in accordance with terms of sale. Sale is inclusive of excise duty, as applicable.

In respect of income from services, income is recognized as and when the rendering of services is complete. Revenue from time period services is recognized on the basis of time incurred in providing such services.

h) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of cost of such asset. Other borrowing costs are treated as a period cost and are expensed in the year of occurrence.

i) Income and Deferred Tax

The provision made for income tax in the accounts comprises both the current and deferred tax. Current tax is provided for on the taxable income for the year. The deferred tax assets and liabilities for the year arising on account of timing differences (net) are recognized in the Profit and Loss account and the cumulative effect thereof is reflected in the Balance Sheet.

j) Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**(B) Notes on Accounts:**

1. The SSI Status of the Creditors is not known to the company; hence the information is not given.
2. **SECURED LOANS AND OTHERS:** There are secured loans from State Bank of India and Unsecured Loans from from Directors.
3. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation
4. Payments to Auditors:-

Auditors Remuneration	2013-14	2012-13
Audit Fees*	50,000.00	50,000.00
Service Tax	6,180.00	6,180.00
Total	56,180.00	56,180.00

Note: * Excludes Service Tax

5. In accordance with Accounting Standard 22 (AS 22) issued by the ICAI, the Company has accounted for deferred income tax Asset during the year of Rs 67,894.19
6. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
7. Excise duty has not been taken into account for valuation of finished goods.
8. Addition information pursuant to Para 3 and 4 of Parts II of Schedule VI of the Companies Act, 1956 are Nil except given below:-

(A) LICENCED AND INSTALLED CAPACITY

	As At 31st March 2014	as At 31.03.2013
(a) Licensed Capacity	Not Applicable	Not Applicable
(b) Installed Capacity	Not Applicable	Not Applicable

QUANTITATIVE DETAILS OF OPENING STOCK TURNOVER, PRODUCTION/PURCHASES, CLOSING STOCK

The quantitative details of finished goods and Raw materials, Chemicals & dies:

S.No	Description	Production (M.T)	Sales Quantity	Value (Rs)	Closing Stock (In Lakhs)
1	MG Kraft Paper	809.35	770.81	161.87	1.09

Raw Materials Consumption:

S.N	Description	Quantity Mts	Unit Price Rs.	Total Value
1	Waste Paper	815.1	9100	7417136
2	Husk	606	3500	2121000
3	Alum	47.58	7300	332800
4	Rosin	2.35	98000	221088
5	Starch	992	320	317630
6	Gum	212.8	165	35120
	Total			10444774

(B) Value of Imports		
Raw Material	Nil	Nil
Finished Goods	Nil	Nil
(C) Expenditure in Foreign Currency	Nil	Nil
(D) Earning in Foreign Exchange	Nil	Nil

As per attached report of even date
For DM Rao & Co
Chartered Accountants

For and on behalf of the Board
M/s. Bio Green Papers Limited

(D. Madhusudana Rao)

Partner
Membership No. 028434

Sd/-
V.JAGDISH
Managing Director

Sd/-
V.VENKATESWARLU
Director

Date: 30/05/2014
Place: Visakhapatnam

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE.**

I.	Registration Details	
	Registration No:	01-17207
	State Code	01
	Balance Sheet Date:	31st March 2014.
	Capital Raised during the year	[Rupees in Lakhs]
	Public Issue	Nil
	Pref Issue	Nil
	Rights Issue	Nil
	Bonus Issue	Nil
	Private Placement	Nil
II.	Position of Modification and deployment of Funds	
	Total Assets	4723.13
	Total Liabilities	4723.13
	Sources of Funds	
	Paid Up Capital	800.35
	Share Application Money	Nil
	Secured Loans	259.17
	Reserves & Surplus	3245.20
	Application of Funds	
	Net Fixed Assets	1721.10
	Miscellaneous Expenditure	Nil
III.	Performance of the Company	
	Turnover	613.63
	Profit / Loss before tax	0.04
	Earnings per share in (Annualized)	0.21
	Dividend	Nil
IV.	Generic Name of Three Principle products / Services of the Company (as per monetary terms)	
	Item Code No: [ITC CODE]	Nil

As per attached report of even date
For DM Rao & Co
Chartered Accountants

For and on behalf of the Board
M/s. Bio Green Papers Limited

(D. Madhusudana Rao)
Partner
Membership No. 028434

Sd/-
V.JAGDISH
Managing Director

Sd/-
V.VENKATESWARLU
Director

Date: 30/05/2014
Place: Visakhapatnam

BIO GREEN PAPERS LIMITED

Registered Office at Flat No. 401, 5th Floor, Victory Vihar Apartments, 3-6-157 Urdu Lane,
Himayat Nagar, Hyderabad - 500 029
CIN : U21012TG1994PLC017207

**20th Annual General Meeting of the Company, to be held on Tuesday, 30th
September, 2014 at 10.00 a.m. at Swagath Grand Hotel, C.S.R. Complex, H.NO.
2-4-70/26/1/2, Plot No: 72, 141, 142, 143 & 144, Alkapuri Cross Roads, Nagole,
Hyderabad - 500 068**

ADMISSION SLIP

Folio No. / DP ID and Client ID.....Shares Held.....

Please tick whether Member / Joint holder / Proxy

Member's or Proxy's Signature.....

Note: Shareholder / Proxy must bring the Admission Slip to the Meeting and hand it over at the entrance duly signed.



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CIN : U21012TG1994PLC017207

PROXY FORM

Name of the member(s):

Registered Address :

Email Id:

Folio No./DP ID & Client ID

DP ID :

I/We, being the member(s) of _____ shares of the above named company, hereby appoint

1. Name : _____

Address : _____

Email Id : _____

Signature : _____ or failing him

2. Name : _____

Address : _____

Email Id : _____

Signature : _____ or failing him

3. Name : _____

Address : _____

Email Id : _____

Signature : _____ or failing him



----- ✂ ----- ✂ -----

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 20th Annual General Meeting of the Company, to be held on Tuesday, 30th September, 2014 at 10.00 a.m. at Swagath Grand Hotel, C.S.R. Complex, H.NO. 2-4-70/26/1/2, Plot No: 72, 141, 142, 143 & 144, Alkapuri Cross Roads, Nagole, Hyderabad - 500 068 and at any adjournment thereof in respect of such resolutions as are indicated below: -

Resolution No.	Description
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2014.
2	To declare final dividend on equity shares.
3	Appointment of M/s D.M. Rao & Co., Chartered Accountants, Visakhapatnam, (ICAI Firm Registration No. 028434), as Statutory Auditors of the Company and to fix their remuneration.
6	Appointment of Mr. Thota Rajasekar, (DIN:03384230) as an Independent Director of the Company.
7	Appointment of Mr. Mallikarjuna Sarma Guntur (DIN: 03608030) as an Independent Director of the Company.
8	Appointment of Badam Rajender (DIN: 05272390) as an Independent Director of the Company.

Signed this _____ day of _____ 2014.

Notes:

1. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.
2. This form of Proxy, to be effective, should be deposited at the Registered Office of the Company at Flat No. 401, 5th Floor, Victory Vihar Apartments, 3-6-157 Urdu Lane, Himayat Nagar, Hyderabad - 500 029, INDIA not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.

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