



# Neeraj Paper Marketing Ltd.

CIN : L74899DL1995PLC066194

Regd. Office : 218-222, Aggarwal Prestige Mall, Road No. 44, Near M2K Cinema,  
Pitam Pura, Delhi-110034, Ph.: (91-11) 47527700 Fax: 011-47527777  
E-mail: accounts@neerajpaper.com • Website : www.neerajpaper.com

10<sup>th</sup> September, 2016

SCRIP CODE: 539409

BSE Limited  
P J Towers  
Dalal Street,  
Mumbai – 400001

**Subject: Submission of 21<sup>st</sup> Annual report of Neeraj Paper Marketing Limited**

**Ref: Submission under Regulation 34 of SEBI (Listing Obligation & Disclosure Requirement),  
Regulation, 2015**

Dear Sir/Madam,

This is to inform you that 21<sup>st</sup> Annual General Meeting of the Neeraj Paper Marketing Limited (“the company”) was held on Thursday, 29<sup>th</sup> September, 2016 at Bipin Chandra Pal Memorial Bhavan, A-81, Chittaranjan Park, New Delhi - 110019. In this regard we enclosed herewith the 21<sup>st</sup> Annual Report of the company.

You are requested to kindly take the above on record & oblige.

Thanking You,

Yours Faithfully,

For Neeraj Paper Marketing Limited

  
Vaishali Mathpal  
(Company Secretary and Compliance Officer)



Copy To:

1. Ahmedabad Stock Exchange Ltd.

**MANAGEMENT  
BOARD OF DIRECTORS**

Mr. Deepak Goel	--	Whole time Director
Mr. Praveen Kumar Goel	--	Whole time Director
Mr. Amit Agarwal	--	Non-Executive Director
Mr. Shubhakar Pathak	--	Independent Director
Mr. Ankur Sangal	--	Independent Director
Ms. Sonal	--	Independent Director

**COMPANY SECRETARY**

Ms. Vaishali Mathpal

**CHIEF FINANCIAL OFFICER**

Mr. Vipin Kumar Goel

**STATUTORY AUDITOR**

M/s Goel Singhal & Associates  
Chartered Accountants  
Muzaffarnagar

**BANKERS:**

Oriental Bank of Commerce  
E Block, Harsha Bhawan, Connaught Place  
Delhi - 110001

Bank of India  
10<sup>th</sup> Floor Chander Lok Building  
Janpath, New Delhi- 110 001

Bank of Maharashtra  
Garg Trade Centre, Sector -11,  
Rohini, New Delhi.

**REGISTRAR & SHARE TRANSFER AGENT**

Beetal Financial & Computer Services Ltd.  
Beetal House, 3<sup>rd</sup> Floor, 99, Madangir  
Near Dada Harsukhdas Mandir  
New Delhi-110 062

**CORPORATE IDENTIFICATION NUMBER:**

L74899DL1995PLC066194

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NOTICE

Notice is hereby given that the 21<sup>st</sup> Annual General Meeting of the Shareholders of the Company will be held on Thursday, 29<sup>th</sup> September, 2016 at Bipin Chandra Pal Memorial Bhavan, A-81, Chittaranjan Park, New Delhi-110019 at 11.00 A.M. to transact the following Businesses:

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Balance Sheet as on 31.03.2016 and the Profit & Loss Account for the year ended 31.03.2016 together with the Reports of Directors & Auditors thereon.
2. To appoint a Director in place of Mr. Parveen Kumar Goel ( DIN 00014638), who retires by rotation at this meeting and being eligible, offer himself for reappointment.
3. **To ratify the Appointment of auditors.**

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 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, the appointment of M/s. Goel Singhal & Associates, Chartered Accountants (Firm Registration No. 006496C) as Statutory Auditor approved in the Nineteen Annual General Meeting until the conclusion of Twenty Second Annual General Meeting is hereby ratified in this Annual General Meeting till conclusion of next Annual General Meeting at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”.

By Order of the Board  
**For NEERAJ PAPER MARKETING LIMITED**

**DATED: 12<sup>th</sup> AUGUST, 2016**  
**PLACE: DELHI**

Sd/-  
**VAISHALI MATHPAL**  
**(COMPANY SECRETARY)**

**IMPORTANT NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**

2. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.
3. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
4. Details under Listing Regulations and Secretarial Standards - 2 on General Meetings, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
5. Electronic copy of the Annual Report for Financial Year 2015-16 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for Financial Year 2015-16 is being sent in the permitted mode.
6. Electronic copy of the Notice of the 21<sup>st</sup> Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the notice of the 21<sup>st</sup> Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
7. Members may also note that the Notice of the 21<sup>st</sup> Annual General Meeting and the Annual Report for Financial Year 2015-16 will also be available on the Company's website [www.neerajpaper.com](http://www.neerajpaper.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
8. The Register of Members and Share Transfer Registers will remain closed from 24.09.2016 to 29.09.2016 (Both days inclusive).
9. Beetal Financial and Computer Services Limited is the Registrar and Share Transfer Agent of the company for both physical and electronic form of shareholdings. All communications relating to shares should be directly addressed to:

Beetal Financial & Computer Services Ltd.  
Beetal House, 3<sup>rd</sup> Floor, 99, Madangir  
Near Dada Harsukhdas Mandir  
New Delhi-110 062

10. All documents referred to in the accompanying Notice is open for inspection at the registered office of the Company during business hours on all the working days between 11:00 A.M and 1:00 P.M up to the date of the Meeting.
11. The Ministry of Company Affairs has taken a “Green Initiative in Corporate Governance” by allowing paperless compliance by Companies through electronic mode. We propose to send future communication, in electronic mode to the e-mail address provided by you. So, Shareholders whose e – mail address is not registered with us are requested to please get your email address registered with us, so that your Company can contribute to the safety of environment.
12. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

**13. Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 21<sup>st</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Ltd.

The instructions for e-voting are as under:

**E – Voting Instructions:-**

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 26<sup>th</sup> September, 2016 at 10.00 A.M and ends on 28<sup>th</sup> September, 2016 at 5.00 P.M. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website.
- (iv) Click on Shareholders.
- (v) 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.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>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 member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.

- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) 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](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22<sup>nd</sup> September, 2016 may follow the same instructions as mentioned above for e-Voting.
- (ii) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- (xx) Mrs. Shailly Goel, Practicing Company secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxi) The Scrutinizer shall, immediately after the conclusion of the voting at the general meeting, first count the votes casted at the Meeting and thereafter unblock the votes cast through remote e-Voting as well as ballot forms in the presence of at least two (2) witnesses not in the employment of the Company and make within a period not exceeding three (3) days from the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman, or an authorized person by him, of the Company.

- (xxii) The Results shall be declared after receiving the Consolidated Scrutinizer's Report from the Scrutinizer. The result declared shall be placed on the Company's website [www.neerajpaper.com](http://www.neerajpaper.com) and on the website of CDSL and communicated to the Stock Exchanges.

By Order of the Board  
**For NEERAJ PAPER MARKETING LIMITED**

Sd/-  
**VAISHALI MATHPAL**  
**(COMPANY SECRETARY)**

**DATED: 12<sup>th</sup> AUGUST, 2016**  
**PLACE: DELHI**



**Detail of directors seeking Reappointment in Annual General Meeting held in 29/09/2016**

Sr. No.	Name of Directors	PRAVEEN KUMAR GOEL
1	Director Identification Number (DIN)	00014638
2	Date of Birth	02.07.1963
3	Permanent Account Number (PAN)	AEPPG5274B
4	Date of Appointment on the Board	09/03/1995
5	Terms & Conditions for Re-appointment	He is a whole time director whose term is liable to retire by rotation.
6	Experience in specific functional area	26 Yrs
7	Expertise in specific functional area	Shri Praveen Kumar Goel, is well experienced person. He has good marketing skill. He is actively engaged in the marketing business of the company since a long time.
8	No. of equity shares held in the Company (as on 31st March, 2016)	1,17,000
9	Qualification	Graduate
10	Remuneration last drawn	150,000/- P.M (Details mentioned in the Corporate Governance Report)
11	Number of Meeting of Board Attended during the year	7 (Details mentioned in the Corporate Governance Report)
12	List of other Directorships	1. CORAL MINERALS PRIVATE LIMITED 2. SWABHIMAN VYAPAAR PRIVATE LIMITED 3. BRINA GOPAL TRADERS PVT. LTD.
13	Membership/Chairman of Committees of the Company	NIL
14	Relationship with Directors , Manager and Key Managerial Personnel of the Company	Brother of Mr. Vipin kumar Goel ( CFO)

**DIRECTORS REPORT**

Dear Members,

Your directors have pleasure in presenting you their 21<sup>st</sup> Annual Report on the business and operations of the company together with the Audited Financial Statement of the Company for the year ended 31<sup>st</sup> March 2016.

**FINANCIAL RESULTS (STANDALONE):****(INR in Lacs)**

	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
	<b>31.03.2016</b>	<b>31.03.2015</b>
Net Sale/Income from Operations	38073.90	31003.09
Other Income	23.34	21.83
Total Income	38097.24	31024.91
Profit before Finance Charges, Depreciation & Tax	1088.81	1128.8
Finance Charges	962.76	1015.94
Depreciation	25.98	25.12
Profit Before Tax	100.07	87.74
Provision for Tax	32.80	28.11
Profit After Tax	67.27	59.63
Balance of Profit Brought Forward	455.84	396.21
Balance available for appropriation	523.21	455.84
Proposed Dividend on equity shares	-	-
Tax on proposed Dividend	-	-
Transfer to General Reserve	-	-
Surplus carried to next year's account	523.21	455.84
Earning Per Share(EPS) -		
Basic	0.61	0.54
Diluted	0.61	0.54

**DIVIDEND:**

As company required funds for business and growth, no Dividend is recommended for the year under review.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

## **OPERATIONAL REVIEW:**

The Turnover for the Financial Year ended on 31.03.2016 is Rs. 38073.90 Lacs as compared to 31003.09 Lacs last year. The Net Profit (Before Tax) of the Company is Rs. 100.07 Lacs as compared to 87.74 Lacs last year. The company is engaged in marketing business of waste Paper, finished Paper, steel etc. The turnover and net profit of the company has increased as compared to last year.

During the financial year 2015-16 the securities of the company got listed on Bombay Stock Exchange Limited w.e.f. 27/10/2015.

## **FUTURE PROSPECTS**

According to “India Paper Industry Forecast & Opportunities, 2017” the paper industry in India is expected to grow at the CAGR of around 9.6% during 2012-2017, which will make the revenues of paper industry of India to reach up to USD 11.83 Billion by 2017. All this has always shown an upward trend in the requirement of paper, which our company is taking maximum advantage of and is trading more & more products and varieties in order to cater the needs of the industry as well as the consumers.

## **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY’S OPERATIONS IN FUTURE**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company’s operations in future.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

## **DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

## **AUDITORS AND AUDITOR'S REPORT:**

### **a) STATUTORY AUDITORS**

M/s Goel Singhal & Associates, Chartered Accountants, Muzaffarnagar were appointed as Statutory Auditors for a period of three years in the Annual General Meeting held on 30/09/2014. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

### **b) SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Shailly Goel & Co., Company Secretaries to undertake the Secretarial Audit of the company. The Secretarial Audit Report is annexed herewith as "Annexure 1". The Secretarial Auditors' Report does not contain any qualification, reservation or adverse remark.

## **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

No company has become or ceased to be the Subsidiary, Joint Venture And Associate Company of the company during the Financial Year.

As on 31/03/2016, there were two Associate companies:

- 1) Brinagopal Traders Pvt Ltd
- 2) Swabhimani Vyapaar Pvt Ltd.

The details of financial performance of Associate Company are furnished in Annexure I to the consolidated Financial Statement.

## **SHARE CAPITAL**

The paid up equity share capital as on 31/03/2016 was Rs. 11,00,00,000/- Crore. Further the company has not bought back any of its securities, has not issued any Sweat Equity Shares, has not provided any Stock Option Scheme to the employees and no Bonus Shares were issued during the year under review.

## **EXTRACT OF ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure II and is attached to this Report.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO ETC:**

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

**(A) Conservation of Energy:**

All efforts are made to conserve and optimize use of energy with continuous monitoring and to reduce its electricity consumption during the financial year.

**(B) Technology absorption:**

Since the company is involved in the trading activities, no specific expenses are made towards technology absorption during the financial year.

**(C) Foreign exchange earnings and Outgo:**

There is no Foreign exchange earnings of the company during the financial year. However, there was outflow of Rs. 7309611/- (USD 113033.12) during the year.

**DIRECTORS AND KEY MAGAERIAL PERSONNEL:**

The company has received the declarations from all the Independent directors confirming that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Listing Regulations.

In accordance with the provisions of Companies Act, 2013 and Articles of Association of the Company, Mr. Parveen Kumar Goel, Director of the Company retire by rotation at the ensuing Annual General meeting and being eligible offer himself for re-appointment.

Mr. Bires Kumar Das has resigned from the post of Company Secretary of the company w.e.f. 31/07/2016 and Ms. Vaishali Mathpal has been appointed as the Company Secretary of the company w.e.f 01/08/2016.

**a) Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulation, the Board has carried out an annual performance evaluation of its own performance and the directors individually. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**b) Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**c) Meetings**

During the year Seven Board Meetings and one independent directors' meeting was held. The Details of which are given in Corporate Governance Report. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

## **VIGIL MECHANISM**

Pursuant to the Listing Regulation and as per Section 177 of the Companies Act, 2013 the company has established a vigil mechanism/Whistle Blower policy for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. The Vigil Mechanism Policy has been uploaded on the website of the Company at [http://www.neerajpaper.com/index.php?page=vigil\\_mechanism](http://www.neerajpaper.com/index.php?page=vigil_mechanism).

## **COMMITTEES OF THE BOARD**

### **a) AUDIT COMMITTEE**

As on 31/03/2016, the Audit committee comprises of the following directors:

Mr. Ankur Sangal (Non- Executive, Independent Director) - Chairman

Ms. Sonal (Non- Executive, Independent Director) - Member

Mr. Amit Agarwal (Non-Executive Director) - Member

All the recommendations made by Audit committee were accepted by the Board.

### **b) NOMINATION AND REMUNERATION COMMITTEE**

As on 31/03/2016, the Nomination and Remuneration Committee comprises of the following directors:

Mr. Ankur Sangal (Non- Executive, Independent Director) - Chairman

Ms. Sonal (Non- Executive, Independent Director) - Member

Mr. Amit Agarwal (Non-Executive Director) - Member

### **c) STAKEHOLDER RELATIONSHIP COMMITTEE:**

As on 31/03/2016, Stakeholder Relationship Committee comprises of the following directors:

Mr. Amit Agarwal - Chairman

Mr. Deepak Goel - Member

The committee specifically looks into the redressing of the Shareholder/ Investor complaints like non-receipt of share certificate after transfer, non-receipt of Annual Report, and to approve the share transfer. The Board has designated the company secretary of the company as the compliance officer.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable. However, detail of guarantees or investment which are outstanding as on 31/03/2016 is provided in the Notes to the Financial Statements.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee and also the Board for approval.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website under the link at [http://www.neerajpaper.com/index.php?page=code\\_conduct](http://www.neerajpaper.com/index.php?page=code_conduct).

Particulars of contracts or arrangements or transactions in Form AOC-2 is attached as Annexure III.

### **MANAGERIAL REMUNERATION**

Disclosure under Rule 5 of Companies (Appointment and Remuneration) Rules, 2014 is attached as Annexure IV.

### **RISK MANAGEMENT POLICY**

In accordance with Companies Act, 2013 and listing Regulation, the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and the company has not identified any element of risk which may threaten the existence of the company.

### **CORPORATE SOCIAL RESPONSIBILITY**

As per Companies Act, 2013, provisions of Corporate Social Responsibility are not applicable to the company.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**PARTICULARS OF EMPLOYEES:**

During the year, there is no employee drawing remuneration in excess of the limits specified under Companies Act, 2013 and rules made thereunder .

**Internal Complaint Committee**

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS**

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report are set out as separate Annexures, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in the Listing Regulation.

**ACKNOWLEDGEMENT:**

Your Directors take this opportunity to convey their deep sense of gratitude for valuable assistance and Co-Operation extended to the Company by all valued Customers, Bankers and various departments of government and local authorities.





## **ANNEXURE TO DIRECTORS REPORT**

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

#### **INDUSTRY STRUCTURE AND DEVELOPMENT**

##### **Paper Industry:**

The paper industry has an important social role to play for the country. Use of paper is considered as an index of cultural growth. The paper industry is also contributing towards fulfillment of various requirements of the industry as a whole like information dissemination, publicity etc. which in turn stimulate industrial growth of the country. The paper industry has, thus, a catalytic role to play not only for the overall growth of the industry but for the living standards of the people.

The paper industry in India could be classified into three categories according to the raw material consumed.

1. Wood based
2. Waste paper based
3. Agro based

The Indian paper industry accounts for about 1.6 per cent of the world's production of paper and paperboard. Indian paper industry is the 15th largest in the world and provides employment to 1.3mn people in country contributing Rs25bn to the government. The Scandinavian countries, USA, Russia, China, Indonesia and Japan are the major players in the field of pulp and paper. These countries have some of the best available raw material for paper production and state-of art technology.

The geographical spread of the industry as well as market is mainly responsible for regional balance of production and consumption. There is near self-sufficiency with the indigenous production of most varieties of paper and paperboards. Certain varieties of specialty papers are however, imported.

The operating capacity of the industry currently stands at around 14 million tons. During 2015-16, domestic production is estimated to be 11 million tons. As per industry estimates, over all paper consumption has now touched 13 million tons. The industry grew with the rising level of literacy, improving well-being of the people and surging aspiration levels.

Paper usage has increased over the years. Yet, the per capita consumption in the country is estimated to be barely 10 kgs compared with 75 kgs in China, 156 kgs each in European Union, 159 kgs in Korea, Taiwan, Hong Kong, Singapore & Malaysia, 215 kgs in Japan, 221 kgs in North America, while the global average itself is a healthy 57 kgs. India has 17% of the world's population yet accounts for only about 3% of the world's production of paper and paperboard.

Small companies can compete successfully by making specialty products or serving a small geographical market. India is a fast growing market for paper globally and it presents an exciting scenario; the operating capacity of the industry currently stands at 14 million MT. Of these, packaging production is about 5.9 million MT, W&P constitutes 4.8 million MT, newsprint makes for 2.5 million MT and Specialty Papers about 0.8 million MT. Amongst W&P, uncoated paper accounts for 88% or about 4.2 million MT and the balance 12% is made up of coated paper (art board, art paper and chrome paper). Uncoated W&P is expected to increase rapidly to the level of 6.4 million MT by 2022 from the current level of 4.2 million MT. Paperboard production is estimated to increase from the present 5.9 million MT to 7.6 million MT by as early as 2017-18 with improved FMCG sales, wider reach of organized retail, penetration of healthcare into the rural economy, sustained demand for packaged

products in line with rising aspiration levels and changing lifestyles. It is estimated by industry experts that an increase in consumption by one kg per capita on a 100 basis point increase in GDP, would lead to an increase in demand of 1 million MT. With growth in GDP and increase in literacy, paper consumption in India is bound to go up. In fact, consumption in India is estimated to touch 20 million MT by 2020.

### **Steel Industry**

- The Indian Iron and Steel Industry is nearly century old. It is the first core sector completely freed from the licensing regime in 1990-91 and the pricing and distribution control. The steel industry is expanding worldwide. Rapid rise in production has resulted in India becoming the 3rd largest producer of crude steel in 2015 and the country continues to be the largest producer of sponge iron or DRI in the world. The overall outlook for the steel sector is positive and demand is likely to pickup in the next financial year on the back of revival economic growth and the Government measure to ease infrastructure investment rules.

Steel industry derives its demand from other important sectors like infrastructure, aviation, engineering, construction, automobile, pipes and tubes etc. Thus its intense integration with other important industries makes it a strategic sector for the Governments as well.

The Indian steel sector enjoys advantages of domestic availability of raw materials and cheap labour. Iron ore is also available in abundant quantities, though the recent mining restrictions have put a strain on its availability. This abundance has been providing a major cost advantage to the domestic steel industry.

Steel plays a vital role in the development of any modern and emerging economy. The per capita consumption of steel is generally accepted as a yardstick to measure the level of socio-economic development and living standards of its countrymen. As such, no developing country can afford to ignore the steel industry.

The steel sector in India contributes nearly two per cent of the country's Gross Domestic Product (GDP) and employs over 600,000 people. The per capita consumption of total finished steel in the country has risen from 51 Kg in 2009-10 to about 61.9 Kg in 2015-16.

### **OPPORTUNITIES AND THREATS**

The paper industry in India has become more promising as the domestic demand is on the rise. Increasing population and literacy rate, growth in GDP, improvement in manufacturing sector and lifestyle of individuals are expected to account for the growth in the paper industry of India. According to "India Paper Industry Forecast & Opportunities, 2017" the paper industry in India is expected to grow at the CAGR of around 9.6% during 2012-2017, which will make the revenues of paper industry of India to reach up to USD 11.83 Billion by 2017. All this has always shown an upward trend in the requirement of paper, which our company is taking maximum advantage of and is trading more & more products and varieties in order to cater the needs of the industry as well as the consumers.

Considering the fast pace of growth rate in the paper sector, the company looks forward to build up a good distribution network and tap the uncovered areas.

The huge demand for waste paper in India, several companies have started to enter this space. Waste paper bought from households and commercial areas, would reach the sorting facility, where it gets sorted into different grades and gets baled. Baled material gets sold to mills.

**OPPORTUNITIES:**

- The company has the opportunity to go for the addition in traded products of the company for capture the market and growth in the business of the company.
- The company has its expertise promoters and its experienced professional team supported by the adequate infrastructure facilities of the existing business.

**THREAT:**

- There are no threats anticipated towards our business being trading business of paper except competition.

**SEGMENT -WISE /PRODUCT WISE PERFORMANCE**

Company is engaged mainly in trading of paper and waste paper. Other item includes cotton fabric and Iron & Steel etc. Turnover of Paper, Paper Board and Other Paper items contributed 87.21% in the gross turnover of the Company.

**OUTLOOK**

The company utilized the total capital arranged. In addition to the core paper trading, the company always trying to explore the opportunities in those sector where the company can increase the value of stakeholders. In last financial year in iron and steel trading contributed about 12.79% to the total turnover.

**RISKS AND CONCERN**

An integrated risk management process is being adopted by the company that works towards the evaluation of the associated business risk and enables the company to survive in the competitive environment. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and the company has not identified any element of risk which may threaten the existence of the company.

**INTERNAL CONTROL SYSTEM AND ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

The Audit Committee of the company also reviews the internal control system prevalent at each level of the organization and passes on its recommendation to the management in respect of the areas, which requires the correction.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The financial and operative performance is already elaborated in Directors Report.

**HUMAN RESOURCES**

The company continuously works on the development of the employees at various levels. The management makes sure that the employee morale and dedication remains high and that they contribute their fullest and best to the organization. The recreational activities like seminars/vacations are planned for the employees at regular intervals. As on 31/03/2016, the Company has 34 employees. Industrial relations are cordial and satisfactory.

**CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis and in the Directors' Report, describing the company's objectives, projections and estimates, results may vary materially from those expressed or implied by the forward looking statements due to risks or uncertainties associated therewith depending upon economic conditions, government policies and other incidental factors. Readers are cautioned not to place undue reliance on these forward-looking statements.

**ANNEXURE I TO BOARD REPORT**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

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

**To,  
The Members,  
Neeraj Paper Marketing Limited**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Neeraj Paper Marketing Limited**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Neeraj Paper Marketing Limited's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2016** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Neeraj Paper Marketing Limited** for the financial year ended on **31<sup>st</sup> March, 2016** according to the provisions of:

- (i). Companies Act, 2013 and the rules made thereunder.
- (ii). The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (iv). Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (ECB). Not Applicable during the Audit period
- (v). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (i). The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - (ii). The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
  - (iii). The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. Not Applicable during the Audit period

- (iv). The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. Not Applicable during the Audit period
- (v). The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. Not Applicable during the Audit period
- (vi). The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- (vii). The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. Not Applicable during the Audit period
- (viii). The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. Not Applicable during the Audit period

In respect of other laws specifically applicable to the Company, we have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company and the reporting is limited to that extent. As per the information, the following other laws are specifically applicable to the company:

- i) Labour Laws and other incidental laws related to employees appointed by the Company on its payroll as related to gratuity, provident fund, ESIC etc.;
- ii) Acts as prescribed under Direct Tax and Indirect Tax

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

- (i). Secretarial Standards on Meetings of Board of directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India made effective from 01/07/2015.
- (ii). The Listing Agreements entered into by the Company with the BSE Limited and Ahmedabad Stock Exchange Limited (applicable upto the 30<sup>th</sup> November, 2015) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 1<sup>st</sup> December, 2015.

During the year, the Company got listing approval from BSE limited w.e.f. 27/10/2015 for listing of its securities with BSE Limited under Trade to Trade segment since 100% Promoter's shareholding and 50% of Public shareholding of the company is not in demat form.

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

We further report that:

- (i). The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act,
- (ii). Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that based on the information received and records maintained by the Company, there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there has not been any such activity having a major bearing on the Company's affairs in pursuance of the above referred laws rules, regulations, guidelines etc.

**For Shailly Goel & Co.  
Practicing Company Secretaries**

**Sd/-**

**Shailly Goel  
Company Secretary  
FCS No: 8769  
C.P. No.: 9196**

**Date: 8<sup>th</sup> August, 2016**

**Place: New Delhi**

Note: This report to be read with our letter of even date which is annexed as 'Annexure A' and forms integral part of this report.



**‘ANNEXURE A’**

To,  
The Members,  
**NEERAJ PAPER MARKETING LIMITED**  
218-222, Agarwal Prestige Mall,  
2<sup>nd</sup> Floor, Community Centre,  
Along Road No. 44, Pitampura,  
Delhi- 110034

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of event etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Shailly Goel & Co.**  
**Practicing Company Secretaries**

Sd/-  
**Shailly Goel**  
**Company Secretary**  
**FCS No: 8769**  
**C.P. No.: 9196**

**Date: 8<sup>th</sup> August, 2016**  
**Place: New Delhi**

**Annexure II to Board Report  
FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2016**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L74899DL1995PLC066194
2.	Registration Date	09.03.1995
3.	Name of the Company	NEERAJ PAPER MARKETING LIMITED
4.	Category/Sub-category of the Company	PUBLIC LIMITED COMPANY
5.	Address of the Registered office & contact details	218-222,AGGARWAL PRESTIGE MALL, PLOT NO. 2, COMMUNITY CENTER, ALONG ROAD NO. 44, PITAMPURA, DELHI - 110034
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BEETAL FINANCIAL & COMPUTER SERVICES PVT.LTD. BEETAL HOUSE, 3 <sup>RD</sup> FLOOR, 99, MADANGIR, DELHI - 110062 TEL - 011-29961281-82, FAX - 011-29961284

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading & Marketing of Paper	46696	87.21%
2	Trading of Steel	46620	12.79%

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

S. NO	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Brina Gopal Traders (P) Ltd	U51109WB1995PTC069516	Associate	40.00	2(6)
2.	Swabhiman Vyapar (P) Ltd	U51109DL2005PTC264905	Associate	45.05	2(6)

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters / Promoter Group</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	210800	852600	1063400	9.67	667600	395800	1063400	9.67	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	2000000	2000000	18.18	-	2000000	2000000	18.18	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1):-</b>	<b>210800</b>	<b>2852600</b>	<b>3063400</b>	<b>27.85</b>	<b>667600</b>	<b>2395800</b>	<b>3063400</b>	<b>27.85</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRI-Individuals	-	-	-	-	-	-	-	-	-
b)Other-Individuals	-	-	-	-	-	-	-	-	-
c)Bodies Corp.	-	-	-	-	-	-	-	-	-
d)Bank/FI	-	-	-	-	-	-	-	-	-
e)Any Other...	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter(A) = (A)(1)+(A)(2)</b>	<b>210800</b>	<b>2852600</b>	<b>3063400</b>	<b>27.85</b>	<b>667600</b>	<b>2395800</b>	<b>3063400</b>	<b>27.85</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-

g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	5958700	5958700	54.17	446	5958700	5959146	54.17	0.0040
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2500	1780200	1782700	16.21	19534	1762700	1782234	16.20	-0.0042
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	195200	195200	1.77	-	195200	195200	1.77	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	20	-	20	0.0002	0.0002
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	2500	7934100	7936600	72.15	20000	7916600	7936600	72.15	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	2500	7934100	7936600	72.15	20000	7916600	7936600	72.15	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	213300	10786700	11000000	100	687600	10312400	11000000	100	-

**ii) Shareholding of Promoter and Promoter Group :**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Neeraj Goel	336500	3.06	Nil	336500	3.06	Nil	-
2	Deepak Goel	11000	0.10	Nil	11000	0.1	Nil	-
3	Praveen Kumar Goel	117000	1.06	Nil	117000	1.06	Nil	-
4	Madhulika Goel	275500	2.50	Nil	275500	2.5	Nil	-
5	Pankaj Goel	16500	0.15	Nil	16500	0.15	Nil	-
6	Mukesh Goel	17000	0.15	Nil	17000	0.15	Nil	-
7	Ambuj Kumar Goel	17500	0.16	Nil	17500	0.16	Nil	-
8	Poonam Goel	38200	0.35	Nil	38200	0.35	Nil	-
9	Nutan Goel	76500	0.70	Nil	76500	0.70	Nil	-
10	Radhika Goel	75800	0.69	Nil	75800	0.69	Nil	-
11	Ishita Goel	1800	0.02	Nil	1800	0.02	Nil	-
12	Chirag Goel	37900	0.34	Nil	37900	0.34	Nil	-
13	Manika Goel	1500	0.01	Nil	1500	0.01	Nil	-
14	Toshika Goel	3500	0.03	Nil	3500	0.03	Nil	-
15	Tanvi Goel	3400	0.03	Nil	3400	0.03	Nil	-
16	(HUF)Kamal Goel & Sons	5000	0.05	Nil	5000	0.05	Nil	-
17	(HUF) Deepak Goel & Sons	5000	0.05	Nil	5000	0.05	Nil	-
18	Deepak Goel & Sons	11800	0.11	Nil	11800	0.11	Nil	-
19	Kamla Goel & Sons	12000	0.11	Nil	12000	0.11	Nil	-

20	Bindal Pulp & Paper Pvt. Ltd.	500000	4.55	Nil	500000	4.55	Nil	-
21	Brina Gopal Traders Pvt. Ltd.	500000	4.55	Nil	500000	4.55	Nil	-
22	Swabhiman Vyapaar Pvt. Ltd.	500000	4.55	Nil	500000	4.55	Nil	-
23	V.R. Digital Pvt.Ltd.	500000	4.55	Nil	500000	4.55	Nil	-
	<b>Total</b>	<b>3063400</b>	<b>27.85</b>	<b>Nil</b>	<b>3063400</b>	<b>27.85</b>	<b>Nil</b>	

**iii) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3063400	27.85	3063400	27.85
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NO CHANGE IN SHAREHOLDING			
	At the end of the year	3063400	27.85	3063400	27.85

**iv) Shareholding Pattern of top ten Shareholders:**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Date wise Increase / Decrease in Promoters Shareholding during the year	Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1.	Sandeep	500000	4.55	500000	4.55	No Change	500000	4.55

	Credit Pvt. Ltd.							
2.	Alankrit Retails Pvt. Ltd.	500000	4.55	500000	4.55	No Change	500000	4.55
3.	Phoenix Consumer Goods Pvt. Ltd.	420000	3.82	420000	3.82	No Change	420000	3.82
4.	Ram Alloy Castings Pvt. Ltd.	400000	3.64	400000	3.64	No Change	400000	3.64
5.	Symbolic Finance & Investment Pvt. Ltd.	400000	3.64	400000	3.64	No Change	400000	3.64
6.	Petals Packing Pvt. Ltd.	400000	3.64	400000	3.64	No Change	400000	3.64
7.	Vibgyor Contractors Pvt. Ltd.	357100	3.25	357100	3.25	No Change	357100	3.25
8.	Binshul Garments Pvt. Ltd.	340000	3.09	340000	3.09	No Change	340000	3.09
9.	Bluestar Impex Pvt. Ltd.	300000	2.73	300000	2.73	No Change	300000	2.73
10.	Base Media Projects Pvt. Ltd.	300000	2.73	300000	2.73	No Change	300000	2.73

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

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year		Date wise Increase / Decrease in Promoters Shareholding during the year	Cumulative Shareholding during the Year	
		No. of shares	% of total	No. of shares	% of total shares of		No. of shares	% of total

			shares of the company		the company			shares of the company
1.	Deepak Goel (WTD)	11000	0.10	11000	0.10	No Change	11000	0.10
2.	Praveen Kumar Goel (WTD)	117000	1.06	117000	1.06	No Change	117000	1.06
3.	Amit Agarwal (Indp. Dir)	NIL	NIL	NIL	NIL	N.A	NIL	NIL
4.	Subhakar Pathak (Indp. Dir)	NIL	NIL	NIL	NIL	N.A	NIL	NIL
5.	Ankur Sangal (Indp. Dir)	NIL	NIL	NIL	NIL	N.A	NIL	NIL
6.	Sonal (Indp. Dir)	NIL	NIL	NIL	NIL	N.A	NIL	NIL
7.	Vipin Kumar Goel (CFO)	NIL	NIL	NIL	NIL	N.A	NIL	NIL
8.	Biresh Kumar Das (CS)	NIL	NIL	NIL	NIL	N.A	NIL	NIL

**V) INDEBTEDNESS - Indebtedness of the company including interest outstanding/accrued but not due for payment :**

**(In Lacs)**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	6222.22	569.88	-	6792.10
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	6222.22	569.88	-	6792.10
<b>Change in Indebtedness during the financial year</b>				
* Addition	268.16	141.60	-	409.76
* Reduction	88.76	142.73	-	231.49
<b>Net Change</b>	179.40	(1.134)		178.27
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	6401.62	568.75	-	6970.37
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	6401.62	568.75	-	6970.37



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

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Deepak Goel (WTD)	Praveen Kumar Goel (WTD)	
1	Gross salary			-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1800000	1800000	3600000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	<b>Total (A)</b>	<b>1800000</b>	<b>1800000</b>	<b>3600000</b>

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Amit Agarwal	Shubhakar Pathak	Ankur Sangal	Sonal	
1	Independent Directors					
	Fee for attending board committee meetings	-	5000	10000	10000	25000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	<b>Total (1)</b>	-	<b>5000</b>	<b>10000</b>	<b>10000</b>	<b>25000</b>
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	10000	-	-	-	10000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	<b>Total (2)</b>	<b>10000</b>	-	-	-	<b>10000</b>
	<b>Total (B)=(1+2)</b>	<b>10000</b>	<b>5000</b>	<b>10000</b>	<b>10000</b>	<b>35000</b>
	<b>Total Managerial Remuneration*</b>					

Total Managerial Remuneration is Total of A

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel (Annual)		
		CS	CFO	Total
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	354,375	375,000	729,375
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	Others, please specify	-	-	-
	<b>Total</b>	<b>354,375</b>	<b>375,000</b>	<b>729,375</b>

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

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	NIL				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL				
Punishment					
Compounding					

**DATED: 12<sup>th</sup> August, 2016**  
**PLACE: DELHI**

On behalf of the Board  
**For NEERAJ PAPER MARKETING LIMITED**

Sd/- Sd/-  
**DEEPAK GOEL** **PARVEEN KUMAR GOEL**  
**(DIRECTOR)** **(DIRECTOR)**

**Annexure III to Board Report**

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

There were no contracts or arrangements or transactions entered during the year ended March 31, 2016, which were not at arm's length basis.

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

Name of Related Party	Nature of Relationship	Nature of Transaction	Duration of Transaction	Salient terms of transaction	Amount (In Lacs)
Satyavan Sales Promotion Pvt. Ltd.	Common directorship	Sales	From 01/04/2015 to 31/03/2016	BUSINESS TRANSACTION	2.22
Shakumbhari Pulp & Paper Mills Limited	Common directorship	Purchase of Traded Goods	From 01/04/2015 to 31/03/2016	BUSINESS TRANSACTION	23.14
		Amount Payable			20.49
Sh Deepak Goel	Director	Director Remuneration	From 01/04/2015 to 31/03/2016	-	18.00
		Unsecured Loan Received			52.00
		Unsecured Loan Payable			38.00
Sh. Parveen Kumar Goel	Director	Director Remuneration	From 01/04/2015 to 31/03/2016	-	18.00
		Amount Receivable			2.63
Sh. Pankaj Kumar Goel	Relative of Director	Salary	From 01/04/2015 to 31/03/2016	-	6.00
		Amount Payable			1.41
Sh. Vipin Kumar Goel (CFO)	Relative of Director	Salary	From 01/04/2015 to 31/03/2016	-	3.75
Ms. Ishita Goel	Relative of Director	Unsecured Loan Received	From 01/04/2015 to 31/03/2016	-	10.00
		Interest paid on U/S Loan			0.62
		Amount Payable			0.62
		Salary			2.56

**DATED: 12th AUGUST, 2016**  
**PLACE: DELHI**

On behalf of the Board  
**For NEERAJ PAPER MARKETING LIMITED**

**Sd/-**  
**DEEPAK GOEL**  
**(DIRECTOR)**

**Sd/-**  
**PARVEEN KUMAR GOEL**  
**(DIRECTOR)**

## Annexure IV to Board report

### Disclosure in the Board's Report under Rule 5 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2016

(i)	The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2015-16	<b>Director's Name</b>	<b>Ratio to mean remuneration (As on 31/03/2016)</b>
		Deepak Goel	9.32:1
		Praveen Kumar Goel	9.32: 1
(ii)	The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2015-16 compared to 2014-15	<b>Director's/CFO/CS name</b>	<b>Percentage increase in remuneration</b>
		Deepak Goel, WTD	No change
		Praveen Kumar Goel, WTD	No change
		Vipin Kumar Goel, CFO	No change
		Biresh Kumar Das, CS	8%
(iii)	Percentage increase in the median remuneration of employees in the financial year 2015-16 compared to 2014-15*	-14.4%	
(iv)	Number of permanent employees on the rolls of the company	<b>As on 31.03.2016</b>	<b>As on 31.03.2015</b>
		34	35
(v)	Average percentile increase in salaries of Employees other than managerial personnel in 2015-16 as compared to 2014-15	8.23%	
	Average percentile increase in managerial remuneration in 2015-16	Nil	
	Justification for increase	Increase was made as per normal industry standards	

The Board of Directors of the company affirms that the remuneration is as per the remuneration policy of the company.

\* Remuneration of employees as on 31/03/2016 and 31/03/2015.

**DATED: 12th AUGUST, 2016**  
**PLACE: DELHI**

On behalf of the Board  
**For NEERAJ PAPER MARKETING LIMITED**

**Sd/-**  
**DEEPAK GOEL**  
**(DIRECTOR)**

**Sd/-**  
**PARVEEN KUMAR GOEL**  
**(DIRECTOR)**

**CORPORATE GOVERNANCE REPORT**

**1. COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE**

The Company believes that Corporate Governance is a set of processes, customs, policies, rules, regulation and laws for ensuring transparency, professionalism and accountability in its dealings with its customers, principal, employees, shareholders and with every individual who comes in contact with the Company. The Company’s philosophy on Corporate Governance is bounded upon a rich legacy of fair ethical governance practices which has been in practice since the beginning. Integrity, transparency, accountability and compliance with laws which are columns of good governance have always been the hallmark of company. The Company is in full compliance with the requirements of Corporate Governance under Listing Regulation entered into with the Stock Exchanges and in this regard, submits a report on the matters mentioned in the said regulation and also the practices followed by the Company as stated below:

**2. BOARD OF DIRECTORS**

The Board of Directors of the company review the strategic policies and confirm that they are implemented in the manner that is acceptable in terms of the regulations of the country and enhances the shareholder’s value and the confidence of the outside parties relating to the company.

The agenda papers for the meetings of the Board of Directors are circulated to Board members within the reasonable time period.

**Composition of the Board & their Responsibility**

The board of the Company consists of 6 Directors- Four Non- Executive Directors & Two Executive Directors, of whom three are Independent Directors out of whom one independent Woman Director. The directors bring to the board wide range of experience and skills. The category, composition, attendance of each director at the Board Meeting, Last Annual General Meeting and the number of other directorship and chairmanship/Membership of committees of each Director in various companies as on 31<sup>st</sup> March, 2016 is given hereunder.

Name of Director	Category	Board Meeting attended during the year 2015-16	Attendance at the last AGM	No. of Directorship held as on 31/03/2016 in other Public and Private Limited Companies	No. of Committee Memberships, in other companies as on 31/03/2016	
					As Chairman	As Member
Mr. Deepak Goel	Executive Director (Whole Time Director)	7	Yes	2	Nil	Nil
Mr. Praveen Kumar Goel	Executive Director (Whole Time Director)	7	Yes	3	Nil	Nil
Mr. Amit Agarwal	Non-Executive Non Independent Director	6	Yes	5	Nil	Nil
Mr. Ankur Sangal	Non-Executive Independent Director	4	Yes	6	1	1
Mr. Shubhakar Pathak	Non-Executive Independent Director	2	Yes	Nil	Nil	Nil
Ms. Sonal	Non-Executive Independent Director	4	Yes	Nil	Nil	Nil

**Note:**

- a) Board of director of company comprises of 6 directors out of which 2 are executive and other 4 are non executive three of whom are non executive independent Directors.
- b) Number of other directorships/committee membership/ chairmanship indicated above is exclusive of directorships, committee membership and chairmanship in Neeraj Paper Marketing Limited.
- c) None of the Directors of the Company are related to each other.

**No. of Board Meetings Held with Dates**

During the financial year 2015-16, the Board of Neeraj Paper Marketing Limited had met 7 times.

The dates of the meeting are:

13.05.2015, 30.05.2015, 10.07.2015, 14.08.2015, 10.11.2015, 29.01.2016, 12.02.2016

**Independent Directors**

The Company has complied with the definition of Independence as per Listing Regulation and according to the Provisions of section 149(6) Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

**Training of Independent Directors**

Whenever new Non-executive and Independent Directors are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

The terms and conditions of appointment of Independent Directors has been placed on the Company's website at [http://www.neerajpaper.com/index.php?page=code\\_conduct](http://www.neerajpaper.com/index.php?page=code_conduct) .

**Performance Evaluation of non-executive and Independent Directors**

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Non-executive and Independent Directors are eminent personalities having wide experience in the field of business, industry and administration. The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Independent Directors. The framework of performance evaluation of the Independent Directors will capture the following points:

- A) Key attributes of the IDs that justify his / her extension / continuation on the Board of the Company;
- B) Participation of the Directors in the Board proceedings and his / her effectiveness;

The assessment to determine the key attributes of the Directors should cover the following:

**Relevant experience and skills :**

- ability and willingness to speak up
- ability to carry others
- ability to disagree, stand his/her ground

The performance evaluation of the Independent Directors was carried out by the entire Board excluding the director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.

#### **Separate Meeting of the Independent Directors :**

The Independent Directors held a Meeting on 12<sup>th</sup> February, 2016 without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at the meeting. The following issues were discussed in detail:

- I) Reviewed the performance of non-independent directors and the Board as a whole;
- II) Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- III) Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### **Familiarization programme for Independent Directors**

The company has formulated a policy to familiarize the independent directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes. The details of such familiarisation programmes are disclosed in the website of the company at the [http://www.neerajpaper.com/index.php?page=code\\_conduct](http://www.neerajpaper.com/index.php?page=code_conduct) .

#### **Non-Executive directors compensation and disclosure**

The company has paid sitting fees of Rs. 2,500/- per meeting to Non-Executive directors maximum upto Rs. 10,000/- for a year for attending the Board Meetings during the financial year 2015-16. No other remuneration has been provided to the non-executive directors.

#### **Meetings of the Board**

**Frequency:** The Board meets at least once a quarter to review the quarterly results and other items of the Agenda. Whenever necessary, additional meetings are held. In case of business exigencies or urgency of matters, resolutions are passed by circulations, as permitted by law, which is confirmed in the next Board Meeting.

**Meetings Calendar:** The probable dates of the Board / Committee Meetings for the forthcoming year are decided well in advance in order to facilitate and assist the Directors to plan their schedules for the Meetings.

**Board Meeting Location:** The location of the Board / Committee Meetings are informed well in advance to all the Directors. Each Director is expected to attend the Board / Committee Meetings.



**Information Supplied to the Board / Committees:**

Among others, information supplied to the Board / Committees includes:

- Annual operating plans of businesses and budgets and any update thereof.
- Capital budgets and any updates thereof.
- Quarterly results of the Company and its operating divisions or business segments .
- Minutes of the Meetings of the audit committee and all other Committees of the Board.
- The information on recruitment and remuneration of senior officers just below the Board level, including the appointment or removal, if any, of Chief Financial Officer and Company Secretary.
- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgement or order, which may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Transactions that involve substantial payment towards royalty, goodwill, brand equity or intellectual property.
- Significant labour problems and their proposed solutions. Any significant development in human resources / industrial relations front like signing of wage agreement, implementation of voluntary retirement scheme etc.
- Sale of investment, subsidiaries, assets which are material in nature and not in normal course of business.
- Making of loans and investments of surplus funds.
- General notices of interests of Directors.
- Formation / Reconstitution of Board Committees.
- Appointment, remuneration and resignation of Directors.
- Dividend declaration, if any.
- Significant changes in accounting policies and internal controls.
- Details of any joint venture or collaboration agreement.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit of adverse exchange rate movement, if material.

- Non –compliance of any regulatory, statutory nature or listing requirements and shareholders' service, such as non-payment of dividend, delay in share transfer etc.
- Declarations submitted by Independent Directors at the time of appointment and also annually.
- Appointment of and fixing of remuneration of the Auditors as recommended by the Audit Committee.
- Annual financial results of the Company, Auditors' Report, Director's Report, Corporate Governance Report etc.
- Compliance Certificates for all the laws as applicable to the Company.

### **Code of Conduct**

The Code of Conduct for Board of Directors and Senior Management Personnel (it includes all members of core management team one level below the executive Directors and all the functional heads,) of Neeraj Paper Marketing Limited. (hereinafter referred to as “the Company”) in compliance with the provisions of the Listing Agreement and Listing Regulations entered into by the Company with the Stock Exchanges.

This Code seeks to provide guidance to the Board of Directors and Senior Management Personnel to manage the affair of the Company with:

- a) Honest, fair and ethical conduct,
- b) Confidentiality of Information,
- c) Ethical handling of conflicts of interest between personal and professional relationships,
- d) Legal Compliance,
- e) Protection and Proper Use of Corporate assets and resources,
- f) The internal reporting to appropriate person or persons identified below of violations of this Code,
- g) Accountability for Adherence to this Code.

Directors and Senior Managerial Personnel must conduct themselves accordingly and not to indulge in improper behavior or moral turpitude. All the Board members and Senior Management personnel have affirmed compliance with the code of conduct. A declaration signed by the Chairman of the Company to this effect is contained at the end of this report. The code of conduct is also posted on the company's website at [http://www.neerajpaper.com/index.php?page=code\\_conduct](http://www.neerajpaper.com/index.php?page=code_conduct) .

### **COMMITTEES OF THE BOARD OF DIRECTORS**

As on 31<sup>st</sup> March, 2016, the Company has three committees:

1. Audit Committee
2. Nomination and Remuneration Committee.
3. Stakeholder Relationship Committee

All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below. Further, composition of various committees constituted in the company are also posted on the company's website at <http://www.neerajpaper.com/comp-sebi.pdf>

**I. AUDIT COMMITTEE****i) Terms of Reference**

The Powers and the role of the Audit Committee are as per the guidelines provided in the Listing Regulation and section 177 of the Companies Act 2013, which inter-alia include the overview of Company's Financial reporting process, review of quarterly, half yearly and Annual financial statements, adequacy of internal control, review of related party transactions etc. It also reviews major accounting policies followed by the company.

**ii) Composition**

From 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March 2016, the Audit Committee comprised of the following members:

1. Mr. Ankur Sangal,( Non-Executive Independent Director) - Chairman
2. Mr. Amit Agarwal,( Non-Executive Director) - Member
3. Ms. Sonal,( Non-Executive Independent Director) - Member

**iii) Meetings and Attendance during the year:**

During the financial year ended 31<sup>st</sup> March, 2016, the audit committee has met 5 times: 13.05.2015, 30.05.2015, 14.08.2015, 09.11.2015 and 12.02.2016.

**Attendance of the Directors at the Audit Committee as on 31<sup>st</sup> March, 2016 is as follows:**

Director	Category	No. of Meetings Held	
		Held	Attended
Mr Ankur Sangal	Chairman	5	5
Mr. Amit Agarwal	Member	5	5
Ms. Sonal	Member	5	5

**iv) Power and Role of Audit committee**

The role of the audit committee includes of the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management

- d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. modified opinion(s) in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
  6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
  7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
  8. Approval or any subsequent modification of transactions of the company with related parties;
  9. Scrutiny of inter-corporate loans and investments;
  10. Valuation of undertakings or assets of the company, wherever it is necessary;
  11. Evaluation of internal financial controls and risk management systems;
  12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
  14. Discussion with internal auditors of any significant findings and follow up there on;
  15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
  18. To review the functioning of the Whistle Blower mechanism;

19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
  - A. The audit committee shall mandatorily review the following information:
    1. Management discussion and analysis of financial condition and results of operations
    2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
    3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
    4. Internal audit report relating to internal control weaknesses;
    5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by audit committee.
    6. Statement of deviations:
      - (a) Quarterly statement of deviation(s) including report of monitoring agency , if applicable , submitted to stock exchange (s)in terms of Regulation 32(1).
      - (b) Annual statement of funds utilized for purposes other than those stated in the offer document / prospectus/notice in terms of Regulation 32(7).

## **1. NOMINATION & REMUNERATION COMMITTEE**

### **i) Terms of Reference**

The primary purpose of the Committee, among other things, is to determine and propose the following for Board's approval:-

- a) identify persons who are qualified to become Directors and who may be appointed in senior management positions in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- b) carry out evaluation of every Director's performance along with the Board;
- c) formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of the Directors; key managerial personnel and other employees;
- d) formulate the criteria for performance evaluation of Independent Directors and the Board;
- e) devise a policy on Board diversity;
- f) evaluate the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- g) ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- h) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

**ii) Composition**

From 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March 2016, the Nomination and Remuneration Committee comprised of the following members:

1. Mr. Ankur Sangal (Non- Executive, Independent Director) - Chairman
2. Ms. Sonal (Non- Executive, Independent Director) - Member
3. Mr. Amit Agarwal (Non-Executive Director) - Member

**iii) Meetings and Attendance during the year:** During the financial year ended 31<sup>st</sup> March, 2016 the Nomination & Remuneration Committee has met one time :  
14.08.2015

**(iv) Policy for selection and appointment of Directors and their Remuneration**

The Nomination and Remuneration Committee has adopted a policy for selection of appointment of directors and their remuneration. The highlights of this policy are as follows:

**1. Criteria of selection of Non Executive Directors**

- a. The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of marketing, finance, taxation, law, governance and general management.
- b. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- c. The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- d. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
  - i. Qualification, expertise and experience of the Directors in their respective fields;
  - ii. Personal, Professional or business standing;
  - iii. Diversity of the Board.
- e. In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**2. Remuneration**

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees for participation in the Board / Committee meetings and commission as detailed hereunder:

- i. A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee meeting attended by him/her at his/her discretion of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- ii. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

### 3. Managing Director & Whole Time Director - Criteria for selection / appointment

For the purpose of selection of the Managing Director or Whole Time Director the Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

#### Remuneration for the Managing Director or Whole Time Director

- i. At the time of appointment or re-appointment, the Managing Director or Whole Time Director may be paid such remuneration as may be mutually agreed between the Company (which includes the nomination & Remuneration Committee and the Board of Directors) and the Managing Director or Whole Time Director within the overall limits prescribed under the Companies Act, 2013.
- ii. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- iii. The remuneration of the Managing Director or Whole Time Director shall comprises only of the fixed component. The fixed component shall comprise salary, allowances, perquisites, amenities and retiral benefits.

#### Remuneration Policy for the Senior Management Employees

I. In determining the remuneration of the Senior Management Employees (i.e. KMPs and senior officers just below the board level) the Committee shall ensure / consider the relationship of remuneration and performance benchmark is clear;

II. The Managing Director or Whole Time Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors and thereafter shall recommend the annual increment and performance incentive to the Committee for its review and approval.

#### iv) Details of Remuneration of directors

During the financial year ended 31<sup>st</sup> March, 2016, the Company has paid the following remuneration to the Directors:

Name of Director	Category	Remuneration	Sitting Fees	No. of shares held as on 31/03/2016
Mr. Deepak Goel	Executive Director	18,00,000/-	Nil	11000
Mr. Praveen Kumar Goel	Executive Director	18,00,000/-.	Nil	117000
Mr. Amit Agarwal	Non-Executive Director	Nil	10,000/-	Nil
Mr. Subhakar Pathak	Non-Executive Independent Director	Nil	5,000/-	Nil
Mr. Ankur Sangal	Non-Executive Independent Director	Nil	10,000/-	Nil
Ms. Sonal	Non-Executive Independent Director	Nil	10,000/-	Nil

**4. STAKEHOLDER RELATIONSHIP COMMITTEE:****i) Composition**

During the year, Stakeholder Relationship Committee comprised of the following directors as members:

Mr. Amit Agarwal (Non-Executive Director)	- Chairman
Mr. Deepak Goel (Whole Time Director)	- Member

**ii) Meetings and Attendance during the year:**

During the financial year ended 31<sup>st</sup> March, 2016 the Stakeholders Relationship Committee has met 4 time: 10.11.2015, 25.01.2016, 12.03.2016, 31.03.2016

**Attendance of the Directors at the Stakeholder Relationship Committee as on 31<sup>st</sup> March, 2016 is as follows:**

Director	Category	No. of Meetings Held	
		Held	Attended
Mr. Amit Agarwal	Chairman	4	4
Mr. Deepak Goel	Member	4	4

The committee specifically looks into the redressing of the Shareholder/ Investor complaints like non-receipt of share certificate after transfer, to approve the share transfer, non-receipt of Annual Report and to approve the share transfer. The Board has designated the Company Secretary of the company as the compliance officer.

The number of complaints received from the shareholders during the last financial year - NIL

Number of complaints not solved to the satisfaction of shareholders- NIL

Number of pending complaints - NIL

Both the physical transfer and Demating of the shares are handled by Registrar & Share Transfer agent M/s Beetal Financial and Computer Services Private Limited. In terms of the requirement of SEBI directives the company is providing the facility of transfer and dematerialization of securities simultaneously.

**Risk Management**

The Audit Committee regularly reviews the risk management strategy of the Company to ensure the effectiveness of risk management policies and procedures.



**GENERAL BODY MEETINGS:**

i) Location and time, where last three AGM held & Special resolution passed in the previous 3 AGMs.

AGM	DATE	LOCATION	TIME	SPECIAL RESOLUTION PASSED IN AGM
20 <sup>th</sup> AGM	28.09.15	Bipin Chandra Pal Memorial Bhavan, A-81, Chittranjan Park, New Delhi-19	11:00 AM	1) Adoption of new Article of Association as per Companies Act, 2013 and rules made thereunder.
19 <sup>th</sup> AGM	30.09.14	Bipin Chandra Pal Memorial Bhavan, A-81, Chittranjan Park, New Delhi-19	11.00 AM	1) Approval for Appointment of Mr. Deepak Goel as Whole Time director u/s 196, 197, 203 of the Companies Act, 2013.  2) Approval for Appointment of Mr. Praveen Kumar Goel as Whole Time director u/s 196, 197, 203 of the Companies Act, 2013.  3) Alteration of Article of Association u/s 14 of the Companies Act, 2013.
18 <sup>th</sup> AGM	30.09.13	Bipin Chandra Pal Memorial Bhavan, A-81, Chittranjan Park, New Delhi-19	10:00 AM	To pass resolution pursuant to Section 372A of Companies Act, 1956

ii) **DETAIL OF VOTING PATTERN OF SPECIAL RESOLUTION PASSED BY POSTAL BALLOT LAST YEAR** - No resolution was passed by postal ballot during the last year.

**DISCLOSURES**

**Disclosure on materially significant related party transactions that may have potential conflict with the interests of the Company.**

There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company.

Transactions with related parties entered into by the Company were in the ordinary course of business and on an Arm's length basis. These are periodically placed before the Audit Committee for review. Particulars of **contracts or arrangements** or transactions in Form AOC-2 is attached as Annexure of Board Report. Members may also refer to the notes to the accounts for details of related party transactions. The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy on dealing with Related party Transactions to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules thereunder and the Listing Agreement. The policy has also been uploaded on the website of the Company at [http://www.neerajpaper.com/index.php?page=code\\_conduct](http://www.neerajpaper.com/index.php?page=code_conduct)

### **Disclosure of Accounting Treatment**

The Company has followed the treatment laid down in the Accounting Standards prescribed by the Institute of Chartered Accountants of India, in the preparation of financial statements.

### **Details of non-compliance by the company, penalties imposed on the company by stock exchange or SEBI or any statutory authority, on any matter related to the capital market, during the last 3 years.**

An adjudication order dated July 31, 2014 in terms of Section 15-I of the SEBI Act, 1992 read alongwith Rule 5 of SEBI (Procedure for holding inquiry and imposing penalties by Adjudicating Officer) Rules, 1995 was passed by the adjudicating officer of SEBI, in the matter of non compliances of Regulation 8(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 for the years 1998 to 2011, wherein an amount of Rs. 15,00,000 was imposed as a penalty to be paid by our Company. Pursuant to the order our Company has paid the entire penalty amount.

### **Whistle Blower Policy**

In Pursuant to Listing Regulation and as per Section 177 of the Companies Act, 2013, the company has established a vigil mechanism/Whistle Blower policy for the directors and employees to report genuine concerns or grievances about unethical behaviour, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. The Vigil Mechanism Policy has been uploaded on the website of the Company at [http://www.neerajpaper.com/index.php?page=vigil\\_mechanism](http://www.neerajpaper.com/index.php?page=vigil_mechanism). During the year under review, no employee was denied access to the Audit Committee.

### **Compliance with mandatory requirements and adoption of the non-mandatory requirements**

#### **Mandatory Requirements**

The Company has fully complied with the applicable mandatory requirements of clause 49 of the listing agreement.

#### **Adoption of non-mandatory requirements under Listing Agreement**

##### **i) The Board :**

Since the company does not have a non executive chairman it does not maintain such office.

##### **ii) Shareholders Rights :**

The quarterly financial results are published in widely circulated dailies and also uploaded on Company's website

##### **iii) Audit Qualification :**

During the year under review, there was no audit qualification in the Auditors' Report on the Company's financial statements

**iv) Separate posts of Chairman and CEO:**

The company does not have a CEO and therefore there are no separate posts.

**v) Reporting of Internal Auditor:**

The internal auditor reports to audit committee.

**Web link where policy for determining material subsidiaries is disclosed**

Not applicable as there is no subsidiary of the company.

**Commodity Price Risk and Commodity Hedging activities**

Company is engaged in trading activity and no manufacturing activity is carried out in the company. Thus, no commodity price risk is there in the company and no hedging activities are required for the same.

**MEANS OF COMMUNICATION:**

The quarterly results as per the format prescribed by the Stock Exchange are published in the Veer Arjun and Pioneer and are also submitted to all the Stock Exchanges where the Company's shares are listed. Further these results are also available on our website [www.neerajpaper.com](http://www.neerajpaper.com). Your Company believes that all the stakeholders should have access to adequate information about the Company. All information, which could have a material bearing on the share prices, is released at the earliest to all the stock exchange where the share of company are listed in accordance with the requirements of listing agreement.

**GENERAL SHAREHOLDER INFORMATION**

<b><u>Registered office</u></b>	218-222, 2 <sup>nd</sup> Floor, Aggarwal Prestige Mall, Plot No. 2, Community Centre, Along Road no. 44, Pitampura, Delhi-110034
<b><u>Annual General Meeting</u></b>	
Date	29 <sup>th</sup> September, 2016
Time	11.00 A.M
Venue	Bipin Chandra Pal Memorial Bhavan, A-81, Chittranjan Park, New Delhi-110019
<b><u>Financial Year</u></b>	1 <sup>st</sup> April to 31 <sup>st</sup> March
<b><u>Adoption of financial results (Tentative)</u></b>	
For the Quarter ended 30 <sup>th</sup> June, 2016	14 <sup>th</sup> August, 2016
For the Quarter ended 30 <sup>th</sup> September, 2016	On and Before 14 <sup>th</sup> November, 2016
For the Quarter ended 31 <sup>st</sup> December, 2016	On and Before 14 <sup>th</sup> February, 2017

For the Quarter ended 31 <sup>st</sup> March, 2017	On and Before 30 <sup>th</sup> May, 2017
<b><u>Date of Book Closure</u></b>	From Saturday 24.09.2016 to Thursday 29.09.2016 (Both days inclusive)
<b><u>Dividend payment date</u></b>	Not applicable
<b><u>Listing of shares on Stock Exchanges</u></b>	Ahmedabad Stock Exchange Limited – Kamdhenu Complex, Opp. Sahajanand College, Panjara Pole, Amdawadi, Ahmedabad – 380015  BSE Limited – PJ Towers, Dalal Street, Mumbai – 400001  Listing fees as applicable have been paid.
<b><u>Stock Code</u></b>	BSE Ltd - 539409
<b><u>NSDL/CDSL ISIN</u></b>	ISIN No – INE894J01019

**Market Price Data: High, Low during each month in last financial Year**

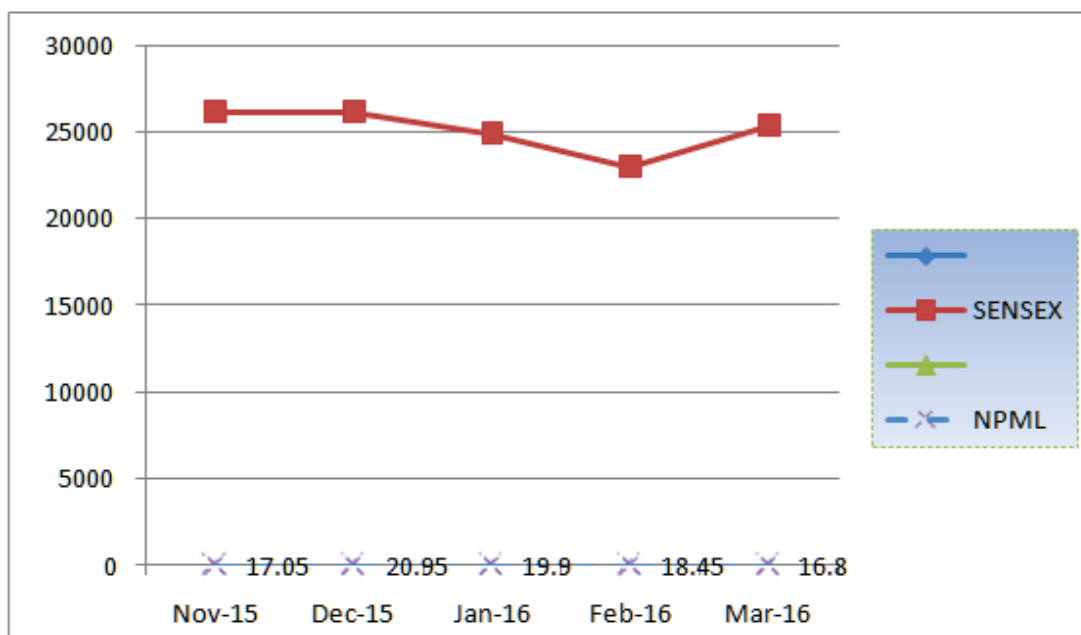
(Rs. Per share)

MONTH	BSE Ltd.	
	HIGH	LOW
November, 2015	17.05	12.5
December, 2015	20.95	17.9
January, 2016	21.95	19
February, 2016	18.95	18.45
March, 2016	17.55	16.7

**No trading of shares was done at Ahmadabad Stock Exchange Limited**

**Performance in comparison to broad based indices such as BSE Sensex :**

CLOSING PRICE		
MONTH	BSE SENSEX	NEERAJ PAPER MARKETING LTD.
NOV-15	26145.67	17.05
DEC-15	26117.54	20.95
JAN-16	24870.69	19.9
FEB-16	23002	18.45
MAR-16	25341.86	16.8



**Registrar & Share Transfer Agent**

Beetal Financial and Computer Services Pvt Limited,  
 Beetal House, 3<sup>rd</sup> Floor, 99, Madangir,  
 Behind Local Shopping Center,  
 Near Dada Harsukhdas Mandir, New Delhi- 110 062

**Share Transfer System**

The power to approve the transfer of securities has been delegated by the Board to the Share Transfer Agents. Share transfer requests are processed within an average of 15 days from the date of receipt. Shareholders are encouraged to opt for dematerialisation of the physical shares in which case electronic credit is made. It should be noted that:

-The authority relating to share transfers has been delegated to the Stakeholders' Relationship Committee

-The Board has authorised the Registrar & Share Transfer Agents 'Beetal Financial and Computer Services Private Limited' to approve all routine transfers and transmissions of shares which are effected within 15 days.

**Distribution of Shareholding**

The Distribution of the shareholding of the equity shares as on 31<sup>st</sup> March, 2016 are as follows:

<b>No of Equity shares held</b>	<b>No. of shareholders</b>	<b>% of share holders</b>	<b>Total number of shares</b>	<b>% of share holding</b>
1 – 5000	2690	97.18	1640300	14.9100
5001 - 10000	29	1.05	217700	1.9800
10001 - 20000	13	0.47	191700	1.7400
20001 – 30000	4	0.14	101900	0.9300
30001 – 40000	3	0.11	110000	1.0000
40001 – 50000	0	0.00	0	0.0000
50001-100000	2	0.07	152300	1.3800
100001 & above	27	0.98	8586100	78.0600
<b>Total</b>	<b>2768</b>	<b>100.00</b>	<b>11000000</b>	<b>100.0000</b>

**Categories of Shareholders as on 31<sup>st</sup> March, 2016**

<b>Category</b>	<b>Total no of shares</b>	<b>% of shareholding</b>
Promoters/Relatives/Promoters Companies	3063400	27.85
Financial Institutions/ Banks	-	-
FII's	-	-
Mutual Funds	-	-
Private Corporate bodies	5959146	54.17
Indian Public	1977454	17.98
NRI/ OCBs	-	-
Others	-	-
<b>Total</b>	<b>11000000</b>	<b>100</b>

**Dematerialization of shares and Liquidity**

The trading of the shares of the company is permitted in dematerialization form as per the notification issued by SEBI. The company has entered into agreement with NSDL and CDSL for giving effect to the same.

**Outstanding GDR/ ADRs/ Warrants/ Options**

The Company has not issued GDRs or ADRs. There are no outstanding warrants or any convertible instruments.

**Plant Locations**

Company is involved in the trading business only and thus there is no manufacturing plant of the company.

**Address for Correspondence**

For share certificate, change of address and any other query relating to the shares	M/s Beetal Financial and Computer Services Pvt Ltd;  Beetal House, 3 <sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Center, Near Dada Harsukhdas Mandir, New Delhi- 110 062
For Investor Assistance	Ms. Vaishali Mathpal  Company Secretary  218-222, 2 <sup>nd</sup> Floor, Aggarwal Prestige Mall, Plot No. 2, Community Centre, Along Road no. 44, Pitampura, Delhi-110034  Email id : vaishali@neerajpaper.com  Contact No.: 011-47527700/17

**CEO / CFO Certificate**

The Whole Time Director and the CFO have furnished the requisite certificate to the Board of Directors under Clause 49 (IX) of the revised Listing Agreement.

**CORPORATE GOVERNANCE COMPLIANCE**

The company has complied with the requirements as laid down in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from 01/12/2015) and Clause 49 of the erstwhile Listing Agreement with the Stock Exchanges for the purpose of ensuring Corporate Governance. A certificate to this effect has been obtained from M/s Goel Singhal & Associates, Chartered Accountants, Statutory Auditor of the company has been attached to this Annual Report.

*Note: The Corporate Governance report is as on 31<sup>st</sup> March, 2016*

**CERTIFICATION UNDER CLAUSE 49(IX) OF THE ERSTWHILE LISTING AGREEMENT AND/OR REGULATION 17(8) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015**

- (a) That we have reviewed the financial statements and the cash flow statement for the year ending 31<sup>st</sup> March, 2016 and that to the best of their knowledge and belief :
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) That to the best of our knowledge and belief, there are no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
- (c) That we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) That we had indicated to the auditors and the Audit committee –
- (i) Significant changes in internal control over financial reporting during the year;
  - (ii) Significant changes in accounting Policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or other employees who have a significant role in the company's internal control systems over financial reporting.

**FOR NEERAJ PAPER MARKETING LIMITED**

**FOR NEERAJ PAPER MARKETING LIMITED**

**Sd/-  
DEEPAK GOEL  
WHOLE TIME DIRECTOR**

**Sd/-  
VIPIN GOEL  
CHIEF FINANCIAL OFFICER**

**DATED: 12<sup>th</sup> August, 2016**

**PLACE: DELHI**



**DECLARATION BY THE WHOLE TIME DIRECTOR ON THE COMPLIANCE OF THE CODE OF CONDUCT AS LAID DOWN BY THE BOARD OF DIRECTORS OF THE COMPANY**

I, DEEPAK GOEL, Whole Time Director of Neeraj Paper Marketing Limited hereby certify that the Directors and members of senior management have affirmed the compliance with the code of conduct.

The above submission is based on the declarations as received from the members to whom the code applies and also on the basis of the submission of the compliance officer to the code.

**FOR NEERAJ PAPER MARKETING LIMITED**

**DATED: 12<sup>th</sup> August, 2016**

**PLACE: DELHI**

Sd/-  
**DEEPAK GOEL**  
**WHOLE TIME DIRECTOR**

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To the Members of **Neeraj Paper Marketing Limited**

We have examined the compliance of the conditions of Corporate Governance by **NEERAJ PAPER MARKETING LIMITED** during the year ended 31<sup>st</sup> March, 2016 as stipulated in Clause 49 of the erstwhile Listing Agreement and Chapter IV read with Schedule V of the SEBI(Listing Obligation And Disclosure Requirement) Regulations, 2015 of the said Company with the Stock Exchanges.

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

In our opinion and to the best of our information and explanation given to us by the company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement or SEBI Regulations, as and when applicable.

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

**For GOEL & SINGHAL ASSOCIATES  
CHARTERED ACCOUNTANT**

**DATED: 12<sup>th</sup> August, 2016  
PLACE: DELHI**

**Sd/-  
(SANJAY BANSAL)  
PARTNER  
MEMBERSHIP NO. 078430**

**INDEPENDENT AUDITOR'S REPORT**

**To  
THE MEMBERS OF  
NEERAJ PAPER MARKETING LIMITED  
DELHI**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **NEERAJ PAPER MARKETING LIMITED** (“the Company”), which comprise the Balance Sheet as at 31 March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order under section 143 (11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2016, and its profit and its cash flows for the year ended on that date.

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

1. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31 March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016 from being appointed as a director in terms of Section 164(2) of the Act, as applicable.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in

“Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements; (Refer Note -24)
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order' / 'CARO 2016') issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For GOEL SINGHAL & ASSOCIATES**  
**Firm Regn. No. 006496C**  
**Chartered Accountants**

**DATED: 30.05.2016**  
**PLACE: DELHI**

**Sd/-**  
**(CA SANJAY BANSAL)**  
**PARTNER**  
**M.No.078430**

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **NEERAJ PAPER MARKETING LIMITED** (“the Company”) as of 31 March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

**Auditor's Responsibility**

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

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

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

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

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For GOEL SINGHAL & ASSOCIATES  
Firm Regn. No. 006496C  
Chartered Accountants**

**DATED: 30.05.2016  
PLACE: DELHI**

**Sd/-  
(CA SANJAY BANSAL)  
PARTNER  
M.No.078430**

**ANNEXURE “B” TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 2 under “Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i)	(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b)	The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
	(c)	According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
(ii)		Company is engaged in trading activities and generally company does not stocks the inventory. However it has been explained to us that in applicable cases inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
(iii)		The Company has not granted any loans, secured or unsecured, to companies, firm, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the companies Act, 2013.
(iv)		In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of making investments. However, the Company has not granted any loans or provided any guarantees and securities as explained to us.
(v)		According to the information and explanations given to us, the Company has not accepted any deposit from the public and hence reporting under clause (v) of the CARO 2016 is not applicable.
(vi)		Company is engaged in trading and marketing activities and the maintenance of cost records is not applicable to the company as specified by the Central Government under section 148(1) of the Companies Act, 2013.
(vii)		According to the information and explanations given to us, in respect of statutory dues:
	(a)	The Company has generally been regular in depositing undisputed statutory dues,



		including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities.				
(b)	There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Value Added Tax, cess and other material statutory dues in arrears as at 31 March, 2016 for a period of more than six months from the date they became payable except for wealth tax of Rs.20980.00 which is outstanding for more than six months.					
(c)	Details of dues of Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, and Value Added Tax which have not been deposited as on 31 March, 2016 on account of disputes are given below					
	<b>Name of statute</b>	<b>Nature of dues</b>	<b>Forum where dispute is pending</b>	<b>Period to which the amount relates</b>	<b>Amount (Rs.)</b>	<b>Amount paid under protest</b>
	Delhi Value Added Tax Act 2004/Delhi Sales Tax Act 1975	Sales Tax/VAT	Office of Additional Commissioner, Department of Trade & Taxes, New Delhi	2012-13	989186.00	550000/-
	Delhi Value Added Tax Act 2004/Delhi Sales Tax Act 1975	Sales Tax/VAT	Department of Trade & Taxes, Government of NCT of Delhi	2013-14	17385465.00	3800000/-
	Delhi Value Added Tax Act 2004/Delhi Sales Tax Act 1975	Sales Tax/VAT	Department of Trade & Taxes, Government of NCT of Delhi	2013-14	20956489.00	
	Delhi Value Added Tax Act 2004/Delhi Sales Tax Act 1975	Sales Tax/VAT	Department of Trade & Taxes, Government of NCT of Delhi	2013-14	19764093.00	
	Delhi Value Added Tax Act 2004/Delhi Sales Tax Act 1975	Sales Tax/VAT	Department of Trade & Taxes, Government of NCT of Delhi	2013-14	11323455.00	
	Delhi Value Added Tax Act 2004/Delhi Sales Tax Act 1975	Sales Tax/VAT	Department of Trade & Taxes, Government of NCT of Delhi	2014-15	3801320.00	
	Income Tax Act 1961	Income Tax	Income Tax Settlement Commission	2014-15	*Not Ascertained Yet	6600000.00
	<b>*Note:</b> A search was conducted during the year 2013-14 at the registered office and residential premises					

	of promoters of the company by the Income Tax authorities. Company has moved to the Income Tax Settlement Commission in this regard and the matter is still pending with Income Tax settlement commission.
(viii)	Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institutions or Banks.
(ix)	The Company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 is not applicable.
(x)	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
(xi)	In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
(xii)	The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 is not applicable.
(xiii)	In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
(xiv)	During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
(xv)	In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company as applicable or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
(xvi)	The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For GOEL SINGHAL & ASSOCIATES**  
**Firm Regn. No. 006496C**  
**Chartered Accountants**

**DATED: 30.05.2016**  
**PLACE: DELHI**

**Sd/-**  
**(CA SANJAY BANSAL)**  
**PARTNER**  
**M.No.078430**

**NEERAJ PAPER MARKETING LTD.**

NEERAJ PAPER MARKETING LIMITED  
218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,  
ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034  
**BALANCE SHEET AS AT 31ST MARCH 2016**

PARTICULARS	Note No.	As at 31.03.2016		As at 31.03.2015	
		Rs.	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>					
<b>1. Shareholders' funds</b>					
(a) Share Capital	3	110,000,000.00		110,000,000.00	
(b) Reserves and Surplus	4	1,45,496,050.87		138,759,417.76	
			255,496,050.87		248,759,417.76
<b>2. Share application money pending allotment</b> (To the extent not refundable)			-		-
<b>3. Non-current liabilities</b>					
(a) Long-term borrowings	5	90,952,139.94		79,769,483.87	
(b) Deferred Tax liabilities (Net)	6	2,896,283.00		1,928,347.00	
			93,848,422.94		81,697,830.87
<b>4. Current Liabilities</b>					
(a) Short Term Borrowings	7	596,561,093.19		590,441,455.28	
(b) Trade Payables	8	205,263,121.14		199,002,745.19	
(c) Other Current Liabilities	9	22,905,447.14		10,432,653.64	
(d) Short Term Provisions	10	3,658,644.44		2,693,169.10	
			828,388,305.91		802,570,023.21
<b>TOTAL</b>			<b>1,177,732,779.72</b>		<b>1,133,027,271.84</b>
<b>II ASSETS</b>					
<b>1. Non-current assets</b>					
(a) Fixed assets					
(i) Tangible assets	11	60,957,554.00		54,812,174.00	
(b) Non Current Investment	12	2,500,000.00		2,500,000.00	
(c) Long-term loans and advances	13	14,361,571.34		11,024,075.34	
			77,819,125.34		68,336,249.34
<b>2. Current assets</b>					
(a) Inventories	-	-		-	
(b) Trade receivables	14	1,000,209,664.12		982,587,230.67	
(c) Cash and Bank Balances	15	20,814,180.04		13,128,719.94	
(d) Short-term loans and advances	16	78,889,810.22	1,099,913,654.38	68,975,071.89	1,064,691,022.50
<b>TOTAL</b>			<b>1,177,732,779.72</b>		<b>1,133,027,271.84</b>
See accompanying notes 1 -30 forming an integral part of the financial statements			-		-

For and on behalf of the Board of Directors

Sd/-  
(PRAVEEN KUMAR GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00014638

Sd/-  
(DEEPAK GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00200527

Sd/-  
(VIPIN KUMAR GOEL)  
CHIEF FINANCIAL OFFICER

Sd/-  
(BIRESH KUMAR DAS)  
COMPANY SECRETARY

As per our report of even date  
**For GOEL SINGHAL & ASSOCIATES**  
**Firm Regn. No.006496C**  
Chartered Accountants

Sd/-  
(CA SANJAY BANSAL)  
PARTNER  
M. No. 078430

DATED: 30.05.2016  
PLACE: DELHI

**NEERAJ PAPER MARKETING LIMITED**  
**218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,**  
**ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016**

	PARTICULARS	Note No.	As at 31.03.2016		As at 31.03.2015	
			Rs.	Rs.	Rs.	Rs.
I	<b>Revenue from operations:</b>					
	Sale of Traded Goods	17	3,807,389,777.45		3,100,308,562.75	
	Less: Excise Duty		-	3,807,389,777.45	-	3,100,308,562.75
II	<b>Other Income</b>	18		2,334,389.29		2,182,788.69
III	<b>Total Revenue (I + II)</b>			3,809,724,166.74		3,102,491,351.44
IV	<b>Expenses</b>					
	Purchase of Stock in Trade	19	3,669,424,041.75		2,971,037,564.38	
	Employee benefits expense	20	11,754,879.00		9,206,439.00	
	Finance Costs	21	96,276,253.64		101,593,605.13	
	Depreciation	11	2,598,342.00		2,511,509.00	
	Other expense	22	19,664,494.24		9,368,204.17	
	<b>Total Expense</b>			3,799,718,010.63		3,093,717,321.68
IX	<b>Profit before tax (VII-VIII)</b>			10,006,156.11		8,774,029.76
X	<b>Tax expense:</b>					
	(1) Current tax		2,093,400.00		1,753,690.00	
	(2) Deffered Tax		967,936.00		1,036,082.00	
	(3) Tax paid (Excess Provision) P/Years		218,741.00		-	
	(3) Wealth Tax		-	3,280,077.00	20,980.00	2,810,752.00
XI	<b>Profit/(Loss) for the period (XI -X)</b>			6,726,079.11		5,963,277.76
XII	<b>Earnings per share Basic &amp; Diluted</b>			0.61		0.54
	See accompanying notes 1 - 30 forming an integral part of the financial statements					

For and on behalf of the Board of Directors

Sd/-  
(PRAVEEN KUMAR GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00014638

Sd/-  
(DEEPAK GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00200527

Sd/-  
(VIPIN KUMAR GOEL)  
CHIEF FINANCIAL OFFICER

Sd/-  
(BIRESH KUMAR DAS)  
COMPANY SECRETARY

As per our report of even date  
**For GOEL SINGHAL & ASSOCIATES**  
**Firm Regn. No.006496C**  
Chartered Accountants

Sd/-  
**(CA SANJAY BANSAL)**  
PARTNER  
M. No. 078430

DATED: 30.05.2016  
PLACE: DELHI

**NEERAJ PAPER MARKETING LTD.**

**NEERAJ PAPER MARKETING LIMITED**  
**218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,**  
**ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034**  
**CASH FLOW STATEMENT FOR THE YEAR 2015-16**

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit before Tax as per Profit & Loss Account		10,006,156.11		8,774,029.76
<i>Adjustments for:</i>				
Depreciation and amortisation	2,598,342.00		2,511,509.00	
Finance costs	96,276,253.64		101,593,605.13	
Interest income	(2,334,389.29)	96,540,206.35	(2,182,788.69)	101,922,325.44
Operating profit before working capital changes		<b>106,546,362.46</b>		<b>110,696,355.20</b>
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	-		-	
Trade receivables	(17,622,433.45)		232,487,720.34	
Short-term loans and advances	(9,914,738.33)		(1,059,440.42)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	6,260,375.95		(205,600,832.07)	
Other current liabilities	12,472,793.50		(37,522,061.62)	
Other long-term Provisions			-	
Short-term provisions	965,475.34		(981,900.00)	
		(7,838,526.99)		(12,676,513.77)
Cash generated from operations		98,707,835.47		98,019,841.43
Net income tax (paid) / refunds		(3,280,077.00)		(2,810,752.00)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>95,427,758.47</b>		<b>95,209,089.43</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets	(8,733,168.00)		(1,430,632.91)	
Sale of Fixed Assets	-		-	
Changes in Long Term Loans & Advances	(3,337,496.00)		97,499.66	
Change in Deferred Tax Assets/Liability	967,936.00		1,036,082.00	
Interest received	2,334,389.29		2,182,788.69	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(8,768,338.71)</b>		<b>1,885,737.44</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares	-		-	
Share application money received / (refunded)	-		-	
Proceeds from long-term borrowings	11,182,656.07		18,365,079.67	
Repayment of long-term borrowings	-		-	
Net increase / (decrease) in working capital borrowings	6,119,637.91		(12,963,264.49)	
Finance cost	(96,276,253.64)		(101,593,605.13)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(78,973,959.66)</b>		<b>(96,191,789.95)</b>
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>		<b>7,685,460.10</b>		<b>903,036.92</b>
Cash and cash equivalents at the beginning of the year		13,128,719.94		12,225,683.02
Cash and cash equivalents at the end of the year		20,814,180.04		13,128,719.94

For and on behalf of the Board of Directors

Sd/-  
(PRAVEEN KUMAR GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00014638

Sd/-  
(DEEPAK GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00200527

Sd/-  
(VIPIN KUMAR GOEL)  
CHIEF FINANCIAL OFFICER

Sd/-  
(BIRESH KUMAR DAS)  
COMPANY SECRETARY

As per our report of even date  
**For GOEL SINGHAL & ASSOCIATES**  
**Firm Regn. No.006496C**  
Chartered Accountants

Sd/-  
**(CA SANJAY BANSAL)**  
PARTNER  
M. No. 078430

DATED: 30.05.2016  
PLACE: DELHI

**NEERAJ PAPER MARKETING LIMITED, DELHI**

**NOTES TO THE FINANCIAL STATEMENTS**

**01. CORPORATE INFORMATION**

The company has its Registered Office as well as business place at 218-222, Aggarwal Prestige Mall, Plot NO. 2, Community Centre, along road no. 44, Pitampura, Delhi-110034. The company is engaged in Trading & Marketing Business.

**02. SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**(b) Use of estimates**

The preparation of the financial statements in conformity with Indian standards that requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**(c) Inventories**

Company is engaged in trading and marketing business and generally no stock is maintained by the company. However in applicable cases traded goods is valued at cost or net realisable value whichever is lower. Cost comprises purchase price, freight and handling charges, non refundable taxes and duties and other directly attributable costs. Costs of inventories are ascertained on the "weighted average" basis. However, there is no inventory at the end of this financial year.

**(d) Cash and cash equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short- term deposits, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**(e) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**(f) Depreciation and Amortisation**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

**(g) Revenue Recognition****(i) Sale of goods**

Revenue from the sale of goods is recognised in the Statement of Profit and Loss when the significant risks and rewards of ownership have been transferred to the buyer. Revenue includes consideration received or receivable, excise duty but net of discounts and other sales related taxes.

**(ii) Interest & Other income**

Interest income is recognised on a time proportion basis based on the amount outstanding and the rate applicable.

**(h) Tangible Assets**

All tangible assets are valued at cost less depreciation and impairment losses, if any. The cost of an asset includes the purchase cost of materials, including import duties and non refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Interest on borrowings used to finance the construction of qualifying assets are capitalised as part of the cost of the asset until such time that the asset is ready for its intended use.

**(i) Intangible assets**

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and non refundable taxes, and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

**(j) Foreign Currency Transactions**

Foreign Currency transactions are recorded on initial recognition in the reporting currency i.e. Indian rupees, using the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities in currencies other than the reporting currency and foreign exchange contracts remaining unsettled are re-measured at the rates of exchange prevailing at the balance sheet date. Exchange difference arising on the settlement of monetary items, and on the re-measurement of monetary items, are included in Statement of Profit and Loss.

**(k) Investments**

Long term investments are carried individually at cost less provision for diminution, other than temporary ( if any) in the value of such investments. Current investments are carried at lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

**(l) Employee Benefits****(i) Short term benefits**

Short term employee benefits are recognised as an expense at the undiscounted amount in the

Statement of Profit and Loss for the year in which the related service is rendered

**(ii) Post employment benefits**

The Company provides Gratuity benefits to its employees. The liability recognised in the balance sheet is the present value of the defined benefit obligations on the balance sheet date.

**(m) Borrowing Costs**

Borrowing costs that are attributable to the acquisition, construction of qualifying assets are capitalised as part of the cost of such assets till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

**(n) Segment Reporting**

As per AS-17 “Segment Reporting “ issued by the Institute of Chartered Accountants of India and upon applying the definitions of business and geographical segments given in accounting standard , it is concluded that there is neither more than one business segment nor more than one geographical segment, so segment information has not been required to be disclosed in the present situation.

**(o) Earnings Per Share**

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

**(p) Taxes on Income**

**Current Taxes**

Provision for Current tax is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

**Deferred Taxes**

Deferred tax assets and liabilities are recognised by computing the tax effect on timing differences which arise during the year and reverse in the subsequent periods. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**(q) Impairment**

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.



**(r) Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

- (s)** The Company has followed the mercantile system of accounting except, the expenses on printing & stationery, postage etc. have been accounted for on cash basis being not material in nature.

**For GOEL SINGHAL & ASSOCIATES  
Chartered Accountants  
Firm's Regn No.: 006496C**

**DATED: 30.05.2016  
PLACE: DELHI**

**Sd/-  
(CA SANJAY BANSAL)  
PARTNER  
M.No.078430**

**NEERAJ PAPER MARKETING LIMITED**  
**218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,**  
**ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034**

**NOTES FORMING PART OF ACCOUNTS**

PARTICULARS	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>NOTE `3`</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised Share Capital</b>		
1,10,00,000 Equity Shares of Rs10/-each	110,000,000.00	110,000,000.00
<b>Issued, Subscribed and Paid up Capital</b>		
1,10,00,000 Equity Shares of Rs.10/- each fully paid up in cash	110,000,000.00	110,000,000.00
<b>TOTAL</b>	<b>110,000,000.00</b>	<b>110,000,000.00</b>
No Bonus Share has been issued by the company since incorporation of the company		
<b>Reconciliation of Shares:</b>	<b>Nos</b>	<b>Nos</b>
Opening Share Capital	11,000,000	11,000,000
Add: Shares issued During the year	-	-
Total	<b>11,000,000</b>	<b>11,000,000</b>
Less Reduction in Capital	-	-
Closing Share Capital	<b>11,000,000</b>	<b>11,000,000</b>
<b>Details of Share holders having 5% or more Shares</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
<b>Name Of Shareholders</b>	<b>In Nos</b>	<b>In %</b>
	<b>In Nos</b>	<b>In %</b>
There is no share holding more than 5% of outstanding shares.		
<b>Rights, Preferences &amp; Restrictions attached to shares</b>		
The company has one class of equity shares having a par value of Rs.10/- per share. Each share holder is eligible for one vote per share held. In the liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in the proportion of their share holding.		
Particulars	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>NOTE `4`</b>		
<b>RESERVES AND SURPLUS</b>		
<b>Share Premium Account</b>	92,856,500.00	92,856,500.00
<b>General Reserve</b>	319,049.00	319,049.00
<b>Profit and Loss Account</b>		
Opening Balance	45,583,868.76	39,620,591.00
Add: Profit/Loss During The Year	6,726,079.11	5,963,277.76
Add: Excess Dep. Charged Adjusted	10,554.00	-
<b>TOTAL</b>	<b>145,496,050.87</b>	<b>138,759,417.76</b>
<b>NOTE `5`</b>		
<b>LONG TERM BORROWINGS</b>		
<b>SECURED</b>		
Term Loan from Financial Institutions	40,108,858.25	38,209,216.87
Less: Current Maturities of Long Term Borrowing	7,703,748.00	7,094,448.00
<b>VEHICLE LOANS:</b>		
Private Banks	3,491,595.00	3,519,279.00
Less: Current Maturities of Long Term Borrowing	1,820,112.00	1,904,564.00
<b>LOANS AND ADVANCES FROM:</b>		
<b>Directors</b>	3,800,000.00	-
<b>Others</b>	53,075,546.69	47,040,000.00
<b>TOTAL</b>	<b>90,952,139.94</b>	<b>79,769,483.87</b>
<b>NATURE OF SECURITY FOR TERM LOANS FROM FINANCIAL INSTITUTIONS</b>		
Term Loan from PNB Housing Finance Limited is secured against Security of Office Building of the Company at Unit No.218-222, Plot No.2, Community Centre, Pitampura, Delhi. Term Loan from Kotak Mahindra Bank Limited is secured against Security of Office Building of the Company at Unit No.217 Plot No.2, Community Centre, Pitampura Delhi. Term Loan form ICICI Bank and Indiabulls Housing Finance Limited is secured against Unit No.216 and other Office building of the company		
<b>TERMS OF REPAYMENT FOR UNSECURED LOANS FROM OTHERS</b>		
The Company has not given any security for Loan taken from others. The company has ultimate right to defer the repayment of loan. Loan taken from others comprises of Inter Corporate Loan and Loan provided by the promoters and their relatives in pursuance of stipulation of lending Bank.		
<b>NATURE OF SECURITY FOR VEHICLE LOANS</b>		
Vehicle Loans are secured against hypothecation of vehicles and personal guarantee of directors.		

**NEERAJ PAPER MARKETING LTD.**

NEERAJ PAPER MARKETING LIMITED  
218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,  
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PARTICULARS	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>NOTE '6'</b>		
<b>Deffered Tax Liability</b>		
Opening Balance	1,928,347.00	892,265.00
Add: Addition during the year	967,936.00	1,036,082.00
Less: Deferred Tax Assets	-	-
Deferred Tax Liabilities (Net)	<u>2,896,283.00</u>	<u>1,928,347.00</u>
<b>NOTE '7'</b>		
<b>SHORT TERM BORROWINGS</b>		
<b>LOANS REPAYABLE ON DEMAND:</b>		
<b>WORKING CAPITAL LIMITS:</b>		
From Bank of Maharashtra	149,559,716.97	146,929,765.98
From Bank of India	199,971,588.52	199,827,430.85
From Oriental Bank of Commerce	247,029,787.70	243,684,258.45
<b>TOTAL</b>	<u>596,561,093.19</u>	<u>590,441,455.28</u>
<b>NATURE OF SECURITY FOR CASH CREDITS</b>		
Working Capital Limit from Bank of Maharashtra, Oriental Bank of Commerce and Bank of India is secured by First charge on the floating assets of the company (Present & future) on parri passu basis and personal guarantee of the directors of the company along with personal guarantee of Sh. Rakesh Kumar & Sh. Neeraj Goel, Smt. Madhulika Goel, relatives of the directors of the company & corporate guarantee of Bindal Pulp & Papers Private Limited and Bindal Rolling Mills Limited. The working capital limit is further collaterally secured by Equitable Mortgage of followings properties on parri –passu basis:		
a. Industrial land at Village Bhandura, pargana Muzaffarnagar, in the name of M/s Bindal Rolling Mills Limited.		
b. Industrial land at Village Kukada, pargana Muzaffarnagar, in the name of M/s Bindal Pulp & Paper (P) Limited.		
c. Residential flat bearing No. W-111, Greater Kailash Part-1 New Delhi in the name of Smt. Madhulika Goel W/o Sh. Neeraj Goel.		
d. Residential House at Block No. A-36, DLF City-1, Golf course road, Gurgaon, Haryana in the name of Smt. Madhulika Goel W/o Sh. Neeraj Goel.		
e. Pledge of FDR of Rs. 6.00 Lacs.		
<b>NOTE '8'</b>		
<b>TRADE PAYABLES</b>		
Acceptance (ILC/FLC Net of Margin)	168,992,376.31	174,908,621.31
Other than acceptances	36,270,744.83	24,094,123.88
<b>TOTAL</b>	<u>205,263,121.14</u>	<u>199,002,745.19</u>
Sundry creditors do not include any amount due to small scale industrial undertakings to the extent of parties identified on basis of information available with the management		
<b>NOTE '9'</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Current maturities of long term debt	9,523,860.00	1,159,899.00
Advance from Customers & Others	13,381,587.14	9,272,754.64
<b>TOTAL (A)</b>	<u>22,905,447.14</u>	<u>10,432,653.64</u>
<b>NOTE '10'</b>		
<b>SHORT TERM PROVISIONS</b>		
Salary payable	862,466.44	670,936.10
Provident Fund payable	37,346.00	-
ESI Payable	10,369.00	-
TDS Payable	539,408.00	66,161.00
Service Tax Payable	28,925.00	4,484.00
Provision for Taxation	2,093,400.00	1,753,690.00
Provision for Wealth Tax	20,980.00	20,980.00
Rent Payable	9,000.00	15,000.00
Sitting Fee Payable	35,000.00	35,000.00
Vat Payable	21,750.00	126,918.00
<b>TOTAL</b>	<u>3,658,644.44</u>	<u>2,693,169.10</u>

**NEERAJ PAPER MARKETING LIMITED  
218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,  
ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034**

**NOTE-11**

<b>(i) Tangible Assets</b>	<b>Office Building</b>	<b>Office Furniture &amp; Equipments</b>	<b>Vehicles</b>	<b>Air Conditioner</b>	<b>Computer</b>	<b>Total</b>
<b>As at 31.03.2016</b>						
Gross Block As At 01-04-2015	46,162,330.00	2,779,788.00	14,834,756.00	76,300.00	1,089,105.00	64,942,279.00
Additions	6,448,070.00	-	2,181,814.00	3,400.00	99,884.00	8,733,168.00
Assets Disposed/Written off During the Year	-	-	(10,554.00)	-	-	(10,554.00)
<b>Gross Block As At 31-03-2016</b>	<b>52,610,400.00</b>	<b>2,779,788.00</b>	<b>17,027,124.00</b>	<b>79,700.00</b>	<b>1,188,989.00</b>	<b>21,075,601.00</b>
Accumulated Depreciation As At 01-04-2015	838,889.00	317,975.00	7,934,295.00	15,938.00	1,023,008.00	10,130,105.00
Depreciation for the year	739,520.00	267,259.00	1,521,675.00	9,236.00	60,652.00	2,598,342.00
Depreciation Written off	-	-	-	-	-	-
Accumulated Depreciation As At 31-03-2016	1,578,409.00	585,234.00	9,455,970.00	25,174.00	1,083,660.00	12,728,447.00
<b>Net Block Value As At 01-04-2015</b>	<b>45,323,441.00</b>	<b>2,461,813.00</b>	<b>6,900,461.00</b>	<b>60,362.00</b>	<b>66,097.00</b>	<b>54,812,174.00</b>
<b>Net Block Value As At 31-03-2016</b>	<b>51,031,991.00</b>	<b>2,194,554.00</b>	<b>7,571,154.00</b>	<b>54,526.00</b>	<b>105,329.00</b>	<b>60,957,554.00</b>
<b>As at 31.03.2015</b>						
Gross Block As At 01-04-2014	46,162,330.00	3,501,332.00	15,633,518.00	51,300.00	1,056,455.00	66,404,935.00
Additions	-	-	1,666,074.00	25,000.00	32,650.00	1,723,724.00
Assets Disposed/Written off During the Year	-	721,544.00	2,464,836.00	-	-	3,186,380.00
<b>Gross Block As At 31-03-2015</b>	<b>46,162,330.00</b>	<b>2,779,788.00</b>	<b>14,834,756.00</b>	<b>76,300.00</b>	<b>1,089,105.00</b>	<b>18,779,949.00</b>
Accumulated Depreciation As At 01-04-2014	108,040.00	602,405.00	8,814,239.00	8,047.00	979,150.00	10,511,881.00
Depreciation for the year	730,849.00	267,259.00	1,461,652.00	7,891.00	43,858.00	2,511,509.00
Depreciation Written off	-	551,689.00	2,341,596.00	-	-	2,893,285.00
<b>Accumulated Depreciation As At 31-03-2015</b>	<b>838,889.00</b>	<b>317,975.00</b>	<b>7,934,295.00</b>	<b>15,938.00</b>	<b>1,023,008.00</b>	<b>10,130,105.00</b>
<b>Net Block Value As At 01-04-2014</b>	<b>46,054,290.00</b>	<b>2,898,927.00</b>	<b>6,819,279.00</b>	<b>43,253.00</b>	<b>77,305.00</b>	<b>55,893,054.00</b>
<b>Net Block Value As At 31-03-2015</b>	<b>45,323,441.00</b>	<b>2,461,813.00</b>	<b>6,900,461.00</b>	<b>60,362.00</b>	<b>66,097.00</b>	<b>54,812,174.00</b>

As per our report of even date

Sd/-  
(PRAVEEN KUMAR GOEL)

Sd/-  
(DEEPAK GOEL)

Sd/-  
(VIPIN KUMAR GOEL)

**For GOEL SINGHAL & ASSOCIATES**

Firm Regn. No.006496C

Chartered Accountants

WHOLE TIME DIRECTOR

CHIEF FINANCIAL OFFICER

DIN - 00200527

DIN - 00014638

DATED: 30.05.2016

Sd/-  
(BIRESH KUMAR DAS)

Sd/-

(CA SANJAY BANSAL)

PARTNER

PLACE: DELHI

M. No. 078430

**NEERAJ PAPER MARKETING LTD.**

NEERAJ PAPER MARKETING LIMITED  
218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,  
ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034

PARTICULARS	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>NOTE `12'</b>		
<b>NON CURRENT INVESTMENT</b>		
<b>Non Trade Investment</b>		
Investment in unquoted shares of:		
(a) - Brina Gopal Traders (P) Ltd. (200000 Equity Shares of Rs.10/- each as on 31.03.2016) (200000 Equity Shares of Rs.10/- each as on 31.03.2015)	1,000,000.00	1,000,000.00
(b) - Swabhiman Vyapar (P) Ltd (500000 Equity Shares of Rs.10/- each as on 31.03.2016) (500000 Equity Shares of Rs.10/- each as on 31.03.2015)	1,500,000.00	1,500,000.00
<b>TOTAL</b>	<u>2,500,000.00</u>	<u>2,500,000.00</u>
<b>NOTE `13'</b>		
<b>LONG TERM LOANS, ADVANCES AND DEPOSITS</b>		
<b>OTHER NON-CURRENT ASSETS</b>		
Unsecured, Considered Good		
Security Deposits	867,512.00	742,512.00
Other Advances	13,494,059.34	10,184,063.34
	<u>14,361,571.34</u>	<u>10,926,575.34</u>
<b>PRELIMINARY EXPENSES</b>		
<b>To the extent not written off or adjusted:</b>		
Priliminary Expenses	97,500.00	195,000.00
Addition During the Year	-	-
Less: Written off	97,500.00	97,500.00
	-	<u>97,500.00</u>
<b>TOTAL</b>	<u>14,361,571.34</u>	<u>11,024,075.34</u>
<b>NOTE `14'</b>		
<b>TRADE RECEIVABLES</b>		
<i>(Unsecured and Considered Good)</i>		
Over Six Months from Due Date	20,296,045.74	23,320,141.79
Others	979,913,618.38	959,267,088.88
	<u>1,000,209,664.12</u>	<u>982,587,230.67</u>
<b>TOTAL</b>	<u>1,000,209,664.12</u>	<u>982,587,230.67</u>
<b>NOTE `15'</b>		
<b>CASH AND BANK BALANCES</b>		
Cash in Hand	4,154,973.00	2,009,114.84
Balance with Banks		
-In Current Accounts	14,852,198.75	9,448,860.10
-In Deposits Accounts	1,807,008.29	1,670,745.00
<b>TOTAL</b>	<u>20,814,180.04</u>	<u>13,128,719.94</u>
<b>NOTE `16'</b>		
<b>OTHER CURRENT ASSETS</b>		
Unsecured, Considered Goods		
Advance to Suppliers & Others	63,060,834.36	60,683,602.33
Service Tax Receivables	867,012.00	406,986.00
Interest for Next years	398,378.86	405,797.56
Vat Paid (Under Appeal)	2,050,000.00	-
Advance Vat	78,124.00	-
Deposits with Income Tax Deptt.	12,435,461.00	7,478,686.00
<b>TOTAL</b>	<u>78,889,810.22</u>	<u>68,975,071.89</u>

**NEERAJ PAPER MARKETING LTD.**

NEERAJ PAPER MARKETING LIMITED  
218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,  
ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034

PARTICULARS	Particulars	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>NOTE `17`</b>			
<b>REVENUE FROM OPERATION</b>			
	Sales	3,792,941,634.45	3,086,830,268.75
	Commission Received (Net of Service Tax)	14,448,143.00	13,478,294.00
	<b>TOTAL</b>	<b><u>3,807,389,777.45</u></b>	<b><u>3,100,308,562.75</u></b>
<b>NOTE `18`</b>			
<b>OTHER INCOME</b>			
	Interest Income & Receipts	2,334,389.29	2,182,788.69
	<b>TOTAL</b>	<b><u>2,334,389.29</u></b>	<b><u>2,182,788.69</u></b>
<b>NOTE `19`</b>			
<b>COST OF TRADED GOODS</b>			
	Purchase of Goods Traded	3,669,424,041.75	2,971,037,564.38
	<b>TOTAL</b>	<b><u>3,669,424,041.75</u></b>	<b><u>2,971,037,564.38</u></b>
<b>NOTE `20`</b>			
<b>EMPLOYEE BENEFITS EXPENSES</b>			
	Salaries	10,761,661.00	8,652,292.00
	Bonus	402,280.00	287,968.00
	Staff Welfare & Hospitality Expenses	153,896.00	127,946.00
	Gratuity Expenses	248,592.00	138,233.00
	PF Expenses	136,133.00	-
	ESI Expenses	52,317.00	-
	<b>TOTAL</b>	<b><u>11,754,879.00</u></b>	<b><u>9,206,439.00</u></b>
<b>NOTE `21`</b>			
<b>FINANCE COSTS</b>			
	Interest on Working Capital Limits	84,563,862.00	90,283,412.85
	Interest on Term Loans & Other Charges	11,712,391.64	11,310,192.28
	<b>TOTAL</b>	<b><u>96,276,253.64</u></b>	<b><u>101,593,605.13</u></b>

**NEERAJ PAPER MARKETING LTD.**

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**218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,**  
**ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034**

Particulars	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>NOTE `22'</b>		
<b>OTHER EXPENSES</b>		
Books & Periodicals	17,860.00	-
Rent	36,000.00	66,000.00
Printing & Stationery	78,295.00	85,020.00
Postage & Telegram	334,990.00	253,637.00
Telephone Expenses	579,976.00	539,878.00
Rates and Taxes	320,700.00	1,826,034.00
Audit Expenses	19,050.00	37,360.00
Office Expenses	43,050.00	-
Advertisement	60,409.00	66,144.00
Freight Outward	8,589,546.00	20,250.00
Director's Remuneration	3,600,000.00	2,400,000.00
Business Promotion	25,000.00	-
Legal and Professional Fee	2,436,900.56	1,128,420.00
A.G. Meeting/Other Meeting Expenses	55,000.00	55,000.00
Vehicle Running & Maintenance & Conveyance	438,395.00	337,487.00
Statutory & Tax Audit Fees	50,000.00	40,000.00
Miscellaneous Expenses	6,817.16	127,125.17
Electricity & Water Supply Expenses	293,184.00	328,400.00
Computer Running & Maintenance Exp.	12,390.00	333,710.00
Petty Balance Written off	(21.51)	-
Donation & Subscription	6,100.00	6,100.00
Preliminary Expenses Written off	97,500.00	97,500.00
Fees & Subscriptions	20,777.00	-
Service Tax	61,909.03	-
Stock Exchange Listing Fee	1,240,000.00	72,922.00
Repair & Office Maintenance Exp.	1,044,227.00	1,011,728.00
Insurance Exp.	196,440.00	242,394.00
Destruction of Assets	-	293,095.00
<b>TOTAL</b>	<b>19,664,494.24</b>	<b>9,368,204.17</b>
<b>NOTE `23'</b>		
<b>EARNINGS PER SHARE</b>		
Net Profit for the year	6,726,079.11	5,963,277.76
Weighted average number of equity shares (Nos)	11,000,000.00	11,000,000.00
Nominal Value per Equity Share (Rs.)	10.00	10.00
Basic and diluted earnings per share (Rs.)	0.61	0.54
<b>NOTE'24'</b>		
<b>CONTINGENT LIABILITIES</b>		
<b>Claims against the Company not acknowledged as debts</b>		
Sales Tax/Vat	74,220,008.00	74,220,008.00
Income Tax	Not Acertained*	Not Acertained*
*Note: Case is under process as on date due to search operation conducted during the year 2013-14 at the registered office and residential premises of promoters of the company. The matter is still pending with Income Tax settlement commission.		
Apart of it, The company has also granted its guarantee for credit facilities availed by Satyavan Sales Promotions P. Ltd from Bank of Maharashtra, New Delhi Branch. However, Satyavan Sales Promotions P. Ltd has requested to its bank for release of corporate guarantee of Neeraj Paper Marketing Limited. The company has also granted its corporate guarantee for credit facilities availed by Bindal Merchandise (Trading unit of Bindals Papers Mills Limited) from Allahabad Bank, Parliament Street, New Delhi Branch.		

**NEERAJ PAPER MARKETING LIMITED**  
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**NOTE'25'**

**RELATED PARTY TRANSACTION**

**(a) LIST OF RELATED PARTIES AND RELATIONSHIP**

**Associated Company**

Brina Gopal Traders (P) Limited

Swabhiman Vyapar (P) Limited

**Companies in which Director is a Member or Director**

Bindal Rolling Mills Limited

Bindal Pulp & Papers (P) Ltd

Shakumbhari Pulp & Paper Mills Limited

Satyavan Sales Promotions P.Ltd

**Director & Their Relatives:**

Sh. Deepak Goel	Whole-time Director
Sh. Praveen Kumar Goel	Whole-time Director
Sh. Amit Agarwal	Director
Sh. Pankaj Goel	Relative
Sh. Vipin Kumar Goel	Relative
Ms. Ishita Goel	Relative
Mr. Kshitiz Goel	Relative

**(b) RELATED PARTY TRANSACTION**

<b>NAME OF THE RELATED PARTY</b>	<b>NATURE OF TRANSACTION</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Shakumbhari Pulp & Paper Mills Limited	Purchases of Traded Goods	2,314,125.00	-
	Amounts Payable	2,049,181.00	-
Satyavan Sales Promotions P.Ltd	Sales	221,976.00	35,320,000.00
	Directors Remuneration	1,800,000.00	1,200,000.00
Sh. Deepak Goel	Unsecured Loan Received	5,200,000.00	-
	Unsecured Loan Payable	3,800,000.00	-
Sh. Praveen Kumar Goel	Directors Remuneration	1,800,000.00	1,200,000.00
	Amounts receivable	263,381.00	-
Sh. Pankaj Goel	Salary	600,000.00	600,000.00
	Amount Payable	140,897.44	15,106.00
Sh. Vipin Kumar Goel	Salary	375,000.00	375,000.00
	Amount Payable	30,000.00	30,000.00
Ms. Ishita Goel	Unsecured Loan Received	1,000,000.00	-
	Interest paid on U/S Loan	61,639.00	-
	Amount Payable	61,639.00	-
	Salary	256,500.00	133,500.00
Mr. Kshitiz Goel	Salary	-	158,500.00
	Amount Payable	-	8,294.10

**NOTE'26'**

Rs. 23.00 Lac Cash has been Seized by Income Tax Department during the year 2013-14, and further company has deposited Rs.43.00 Lac with the Income Tax Department , which has been shown in deposit with Income Tax Department under Other Current Assets .The case is pending with Income Tax Settlement Commission, as and when case will be finalized appropriate adjustments in the accounts will be made.

<b>Particulars</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>NOTE'27'</b>		
<b>DIRECTOR'S REMUNERATION</b>		
Directors Salary	3,600,000.00	2,400,000.00
<b>NOTE'28'</b>		
<b>CIF VALUE OF IMPORTS</b>		
Traded Goods	7,478,152.00	-



**NEERAJ PAPER MARKETING LIMITED**  
**218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,**

**NOTE'29'**

Additional Information Pursuant to Part II of General Instruction for preparation of Statement of Profit and Loss of the Companies Act, 2013 to the extent applicable to the company:

Quantitative information in respect of Investment in shares is as follows:

PARTICULARS	Brina Gopal Traders (P) Ltd.		- Swabhiman Vyapar (P) Ltd	
	No of Shares	Amount	No of Shares	Amount
Opening Balance	200,000.00	1,000,000.00	500,000.00	1,500,000.00
Purchases	-	-	-	-
Sales	-	-	-	-
Closing Balance	200,000.00	1,000,000.00	500,000.00	1,500,000.00

**NOTE'30'**

Previous year figures have been regrouped or rearranged wherever considered necessary.

For and on behalf of the Board of Directors

Sd/-  
(PRAVEEN KUMAR GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00014638

Sd/-  
(DEEPAK GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00200527

Sd/-  
(VIPIN KUMAR GOEL)  
CHIEF FINANCIAL OFFICER

Sd/-  
(BIRESH KUMAR DAS)  
COMPANY SECRETARY

As per our report of even date  
**For GOEL SINGHAL & ASSOCIATES**  
**Firm Regn. No.006496C**  
Chartered Accountants

Sd/-  
(CA SANJAY BANSAL)  
PARTNER  
M. No. 078430

DATED: 30.05.2016  
PLACE: DELHI

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
NEERAJ PAPER MARKETING LIMITED**

**Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **NEERAJ PAPER MARKETING LIMITED** (hereinafter referred to as “the Holding Company”) and its associates, comprising of the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements”).

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

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as “the Act”) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the holding company including its associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view 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 the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the company and its associates as at 31<sup>st</sup> March, 2016, their consolidated profit and their consolidated cash flows for the year ended on that date.

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

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors;
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014
- e. On the basis of written representations received from the directors of the Holding Company as on March 31, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the associate companies, none of the directors of the Group companies and its associate companies is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and its associates and the operating effectiveness of such controls, we give our separate Report in the "Annexure-A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associates.
- ii. The holding company and its associates entities did not have any material foreseeable losses on long term contracts including derivative contracts;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its associate companies.

**For GOEL SINGHAL & ASSOCIATES  
Firm Regd. No. 006496C  
Chartered Accountants**

**Sd/-  
(CA SANJAY BANSAL)  
PARTNER  
M.No.078430**

**DATED: 30.05.2016  
PLACE: DELHI**

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31<sup>st</sup> March, 2016, we have audited the internal financial controls over financial reporting of **NEERAJ PAPER MARKETING LIMITED** (hereinafter referred to as “the Holding Company”) and its associate companies, which are companies incorporated in India, as of that date.

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

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

**Auditor’s Responsibility**

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

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

We believe that the audit evidence we have obtained of the holding company and its associate companies, which are companies incorporated in India, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

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

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external

purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion to the best of our information and according to the explanations given to us, the Holding Company and its associate companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For GOEL SINGHAL & ASSOCIATES  
Firm Regd. No. 006496C  
Chartered Accountants**

**Sd/-  
(CA SANJAY BANSAL)  
PARTNER  
M.No.078430**

**DATED: 30.05.2016  
PLACE: DELHI**

**NEERAJ PAPER MARKETING LTD.**

NEERAJ PAPER MARKETING LIMITED  
218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,  
ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034  
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2016

PARTICULARS	Note No.	As at 31.03.2016		As at 31.03.2015	
		Rs.	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>					
<b>1. Shareholders' funds</b>					
(a) Share Capital	3	110,000,000.00		110,000,000.00	
(b) Reserves and Surplus	4	146,907,965.93		138,710,825.79	
			256,907,965.93		248,710,825.79
<b>2. Share application money pending allotment</b> (To the extent not refundable)					
			-		-
<b>3. Non-current liabilities</b>					
(a) Long-term borrowings	5	90,952,139.94		79,769,483.87	
(b) Deferred Tax liabilities (Net)	6	2,896,283.00		1,928,347.00	
			93,848,422.94		81,697,830.87
<b>4. Current Liabilities</b>					
(a) Short Term Borrowings	7	596,561,093.19		590,441,455.28	
(b) Trade Payables	8	205,263,121.14		199,002,745.19	
(c) Other Current Liabilities	9	22,905,447.14		10,432,653.64	
(d) Short Term Provisions	10	3,658,644.44		2,693,169.10	
			828,388,305.91		802,570,023.21
<b>TOTAL</b>			<b>1,179,144,694.78</b>		<b>1,132,978,679.87</b>
<b>II ASSETS</b>					
<b>1. Non-current assets</b>					
(a) Fixed assets					
(i) Tangible assets	11	60,957,554.00		54,812,174.00	
(b) Non Current Investment	12	3,911,915.06		2,451,408.03	
(c) Long-term loans and advances	13	14,361,571.34		11,024,075.34	
			79,231,040.40		68,287,657.37
<b>2. Current assets</b>					
(a) Inventories	-	-		-	
(b) Trade receivables	14	1,000,209,664.12		982,587,230.67	
(c) Cash and Bank Balances	15	20,814,180.04		13,128,719.94	
(d) Short-term loans and advances	16	78,889,810.22	1,099,913,654.38	68,975,071.89	1,064,691,022.50
<b>TOTAL</b>			<b>1,179,144,694.78</b>		<b>1,132,978,679.87</b>
See accompanying notes 1 -32 forming an integral part of the financial statements					

For and on behalf of the Board of Directors

Sd/-  
(PRAVEEN KUMAR GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00014638

Sd/-  
(DEEPAK GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00200527

Sd/-  
(VIPIN KUMAR GOEL)  
CHIEF FINANCIAL OFFICER

Sd/-  
(BIRESH KUMAR DAS)  
COMPANY SECRETARY

As per our report of even date  
**For GOEL SINGHAL & ASSOCIATES**  
Firm Regn. No.006496C  
Chartered Accountants

Sd/-  
(CA SANJAY BANSAL)

DATED: 30.05.2016

PLACE: DELHI

PARTNER

M. No. 078430

**NEERAJ PAPER MARKETING LIMITED**  
**218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,**  
**ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034**  
**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016**

	PARTICULARS	Note No.	As at 31.03.2016		As at 31.03.2015	
			Rs.	Rs.	Rs.	Rs.
I	<b>Revenue from operations:</b>					
	Sale of Traded Goods	17	3,807,389,777.45		3,100,308,562.75	
	Less: Excise Duty		-	3,807,389,777.45	-	3,100,308,562.75
II	<b>Other Income</b>	18		2,334,389.29		2,182,788.69
III	<b>Total Revenue (I + II)</b>			3,809,724,166.74		3,102,491,351.44
IV	<b>Expenses</b>					
	Purchase of Stock in Trade	19	3,669,424,041.75		2,971,037,564.38	
	Employee benefits expense	20	11,754,879.00		9,206,439.00	
	Finance Costs	21	96,276,253.64		101,593,605.13	
	Depreciation	11	2,598,342.00		2,511,509.00	
	Other expense	22	19,664,494.24		9,368,204.17	
	<b>Total Expense</b>			3,799,718,010.63		3,093,717,321.68
IX	<b>Profit before tax (VII-VIII)</b>			10,006,156.11		8,774,029.76
X	<b>Tax expense:</b>					
	(1) Current tax		2,093,400.00		1,753,690.00	
	(2) Deffered Tax		967,936.00		1,036,082.00	
	(3) Tax paid (Excess Provision) P/Years		218,741.00		-	
	(3) Wealth Tax		-	3,280,077.00	20,980.00	2,810,752.00
XI	<b>Profit/(Loss) after Taxation (XI -X)</b>			6,726,079.11		5,963,277.76
	<b>Share of Profit/(Loss) in Associates</b>			(44,603.89)		(7,166.70)
	<b>Profit for the Period</b>			<b>6,681,475.22</b>		<b>5,956,111.06</b>
XII	<b>Earnings per share Basic &amp; Diluted</b>			0.61		0.54
	See accompanying notes 1 - 32 forming an integral part of the financial statements					

For and on behalf of the Board of Directors

Sd/-  
(PRAVEEN KUMAR GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00014638

Sd/-  
(DEEPAK GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00200527

Sd/-  
(VIPIN KUMAR GOEL)  
CHIEF FINANCIAL OFFICER

Sd/-  
(BIRESH KUMAR DAS)  
COMPANY SECRETARY

As per our report of even date  
**For GOEL SINGHAL & ASSOCIATES**  
**Firm Regn. No.006496C**  
Chartered Accountants

Sd/-  
**(CA SANJAY BANSAL)**  
PARTNER  
M. No. 078430

DATED: 30.05.2016  
PLACE: DELHI



**NEERAJ PAPER MARKETING LTD.**

NEERAJ PAPER MARKETING LIMITED 218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER, ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034 CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR 2015-16				
PARTICULARS	As at 31.03.2016		As at 31.03.2015	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit before Tax as per Profit & Loss Account		10,006,156.11		8,774,029.76
<i>Adjustments for:</i>				
Depreciation and amortisation	2,598,342.00		2,511,509.00	
Profit & Loss of Associates	1,460,507.03		(48,591.97)	
Finance costs	96,276,253.64		101,593,605.13	
Interest income	(2,334,389.29)	98,000,713.38	(2,182,788.69)	101,873,733.47
Operating profit before working capital changes		<b>108,006,869.49</b>		<b>110,647,763.23</b>
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	-		-	
Trade receivables	(17,622,433.45)		232,487,720.34	
Short-term loans and advances	(9,914,738.33)		(1,059,440.42)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	6,260,375.95		(205,600,832.07)	
Other current liabilities	12,472,793.50		(37,522,061.62)	
Short-term provisions	965,475.34		(981,900.00)	
	-	(7,838,526.99)		(12,676,513.77)
Cash generated from operations		100,168,342.50		97,971,249.46
Net income tax (paid) / refunds		(3,280,077.00)		(2,810,752.00)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>96,888,265.50</b>		<b>95,160,497.46</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets	(8,733,168.00)		(1,430,632.91)	
Sale of Fixed Assets	-		-	
Changes in Non Current Investment	(1,460,507.03)		48,591.97	
Changes in Long Term Loans & Advances	(3,337,496.00)		97,499.66	
Change in Deferred Tax Assets/Liability	967,936.00		1,036,082.00	
Interest received	2,334,389.29		2,182,788.69	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(10,228,845.74)</b>		<b>1,934,329.41</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares	-		-	
Proceeds from long-term borrowings	11,182,656.07		18,365,079.67	
Repayment of long-term borrowings	-		-	
Net increase / (decrease) in working capital borrowings	6,119,637.91		(12,963,264.49)	
Finance cost	(96,276,253.64)		(101,593,605.13)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(78,973,959.66)</b>		<b>(96,191,789.95)</b>
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>		<b>7,685,460.10</b>		<b>903,036.92</b>
Cash and cash equivalents at the beginning of the year		13,128,719.94		12,225,683.02
Cash and cash equivalents at the end of the year		20,814,180.04		13,128,719.94
For and on behalf of the Board of Directors				
Sd/- (PRAVEEN KUMAR GOEL) WHOLE TIME DIRECTOR DIN - 00014638	Sd/- (DEEPAK GOEL) WHOLE TIME DIRECTOR DIN - 00200527	Sd/- (VIPIN KUMAR GOEL) CHIEF FINANCIAL OFFICER	As per our report of even date For GOEL SINGHAL & ASSOCIATES Firm Regn. No.006496C Chartered Accountants	
Sd/- (BIRESH KUMAR DAS) COMPANY SECRETARY	Sd/- (CA SANJAY BANSAL) PARTNER M. No. 078430			
DATED: 30.05.2016 PLACE: DELHI				

**NEERAJ PAPER MARKETING LIMITED, DELHI**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**1. PRINCIPLES OF CONSOLIDATION :**

- a) The consolidated financial statements relates to Neeraj Paper Marketing Limited, the Holding Company and its associates Swabhiman Vyapaar Private Limited and Brina Gopal Traders Private Limited. Investments in Associates are dealt with in accordance with Accounting Standard (AS) 23 'Accounting for Investments in Associates in Consolidated financial statements'. Effect has been given to the carrying amount of investments in associates using the 'Equity method'. The Company's share of the post acquisition profits or losses is included in the carrying cost of investments.
- b) Capital Reserve arising on the acquisition of an associate included in the carrying amount of investment in the associate.
- c) In using equity method for accounting for investment in an associate, unrealised profit and losses resulting from transaction between the investor and the associates eliminated to the extent of investor's interest.
- d) Investment in Associates classified as Long Term Investment.
- e) The consolidated financial statements of the associates used in the consolidation are drawn up to the same reporting date as of the Company i.e. March 31, 2016.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of accounting and preparation of consolidated financial statements**

The consolidated financial statements of the group have been prepared in accordance with Accounting Standard (AS) 23 'Accounting for Investments in Associates in Consolidated financial statements'. The consolidated financial statements are prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The consolidated financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**(b) Use of estimates**

The preparation of the consolidated financial statements in conformity with Indian standards that requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the consolidated financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**(c) Inventories**

Traded goods is valued at cost or net realisable value whichever is lower. Cost comprises purchase price, freight and handling charges, non refundable taxes and duties and other directly attributable costs. Cost of inventories are ascertained on the "weighted average" basis.

**(d) Cash and cash equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short- term deposits, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**(e) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**(f) Depreciation and Amortisation**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

**(g) Revenue Recognition****(i) Sale of goods**

Revenue from the sale of goods is recognised in the Statement of Profit and Loss when the significant risks and rewards of ownership have been transferred to the buyer. Revenue includes consideration received or receivable, excise duty but net of discounts and other sales related taxes.

**(ii) Interest & Other income**

Interest income is recognised on a time proportion basis based on the amount outstanding and the rate applicable.

**(h) Tangible Assets**

All tangible assets are valued at cost less depreciation and impairment losses, if any. The cost of an asset includes the purchase cost of materials, including import duties and non refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Interest on borrowings used to finance the construction of qualifying assets are capitalised as part of the cost of the asset until such time that the asset is ready for its intended use.

**(i) Intangible assets**

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and non refundable taxes, and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

**(j) Foreign Currency Transactions**

Foreign Currency transactions are recorded on initial recognition in the reporting currency i.e. Indian rupees, using the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities in currencies other than the reporting currency and foreign exchange contracts remaining unsettled are re-measured at the rates of exchange prevailing at the balance sheet date. Exchange difference arising on the settlement of monetary items, and on the re-measurement of

monetary items, are included in Statement of Profit and Loss.

**(k) Investments**

Long term investments are carried individually at cost less provision for diminution, other than temporary ( if any) in the value of such investments. Current investments are carried at lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

**(l) Employee Benefits**

**(i) Short term benefits**

Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered

**(ii) Post employment benefits**

The Company provides Gratuity benefits to its employees. The liability recognised in the balance sheet is the present value of the defined benefit obligations on the balance sheet date.

**(m) Borrowing Costs**

Borrowing costs that are attributable to the acquisition, construction of qualifying assets are capitalised as part of the cost of such assets till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

**(n) Segment Reporting**

As per AS-17 “Segment Reporting “ issued by the Institute of Chartered Accountants of India and upon applying the definitions of business and geographical segments given in accounting standard , it is concluded that there is neither more than one business segment nor more than one geographical segment, so segment information has not been required to be disclosed in the present situation.

**(o) Earnings Per Share**

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

**(p) Taxes on Income**

**Current Taxes**

Provision for Current tax is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

**Deferred Taxes**

Deferred tax assets and liabilities are recognised by computing the tax effect on timing differences which arise during the year and reverse in the subsequent periods. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**(q) Impairment**

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

**(r) Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the consolidated financial statements.

**(s)** The Company has followed the mercantile system of accounting except, the expenses on printing & stationery, postage etc. have been accounted for on cash basis being not material in nature.

**For GOEL SINGHAL & ASSOCIATES  
Chartered Accountants  
Firm's Regd No.: 006496C**

**DATED: 30.05.2016  
PLACE: DELHI**

**Sd/-  
(CA SANJAY BANSAL)  
PARTNER  
M.No.078430**

**NEERAJ PAPER MARKETING LTD.**

NEERAJ PAPER MARKETING LIMITED  
218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,  
ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034

**NOTES FORMING PART OF ACCOUNTS**

PARTICULARS	As at 31.03.2016		As at 31.03.2015	
	Rs.		Rs.	
<b>NOTE '3'</b>				
<b>SHARE CAPITAL</b>				
<b>Authorised Share Capital</b>				
1,10,00,000 Equity Shares of Rs10/-each	110,000,000.00		110,000,000.00	
<b>Issued, Subscribed and Paid up Capital</b>				
1,10,00,000 Equity Shares of Rs.10/- each fully paid up in cash	110,000,000.00		110,000,000.00	
<b>TOTAL</b>	<b>110,000,000.00</b>		<b>110,000,000.00</b>	
No Bonus Share has been issued by the company since incorporation of the company				
<b>Reconciliation of Shares:</b>	<b>Nos</b>	<b>Rs.</b>	<b>Nos</b>	<b>Rs.</b>
Opening Share Capital	11,000,000	110,000,000.00	11,000,000	110,000,000.00
Add: Shares issued During the year	-	-	-	-
Total	<b>11,000,000</b>	<b>110,000,000.00</b>	<b>11,000,000</b>	<b>110,000,000.00</b>
Less Reduction in Capital	-	-	-	-
Closing Share Capital	<b>11,000,000</b>	<b>110,000,000.00</b>	<b>11,000,000</b>	<b>110,000,000.00</b>
<b>Details of Share holders having 5% or more Shares</b>				
<b>Name Of Shareholders</b>	As at 31.03.2016		As at 31.03.2015	
	In Nos	In %	In Nos	In %
There is no share holding more than 5% of outstanding shares.				
<b>Rights, Preferences &amp; Restrictions attached to shares</b>				
The company has one class of equity shares having a par value of Rs.10/- per share. Each share holder is eligible for one vote per share held. In the of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their share holding.				
<b>Particulars</b>				
		<b>As at 31.03.2016</b>		
		<b>Rs.</b>		
				<b>As at 31.03.2015</b>
				<b>Rs.</b>
<b>NOTE '4'</b>				
<b>RESERVES AND SURPLUS</b>				
<b>Share Premium Account</b>		92,856,500.00		92,856,500.00
<b>General Reserve</b>		319,049.00		319,049.00
<b>Profit and Loss Account</b>				
Opening Balance	45,535,276.79		39,620,591.00	
Add: Profit/Loss During The Year	6,681,475.22		5,956,111.06	
Add: Post Acquisition Profit/Loss of the Associates	1,505,110.92		(41,425.27)	
Add: Excess Dep. Charged Adjusted	10,554.00	53,732,416.93	-	45,535,276.79
<b>TOTAL</b>		<b>146,907,965.93</b>		<b>138,710,825.79</b>
<b>NOTE '5'</b>				
<b>LONG TERM BORROWINGS</b>				
<b>SECURED</b>				
Term Loan from Financial Institutions	40,108,858.25		38,209,216.87	
Less: Current Maturities of Long Term Borrowing	7,703,748.00	32,405,110.25	7,094,448.00	31,114,768.87
<b>VEHICLE LOANS:</b>				
Private Banks	3,491,595.00		3,519,279.00	
Less: Current Maturities of Long Term Borrowing	1,820,112.00	1,671,483.00	1,904,564.00	1,614,715.00
<b>LOANS AND ADVANCES FROM:</b>				
<b>Directors</b>	3,800,000.00		-	
<b>Others</b>	53,075,546.69	56,875,546.69	47,040,000.00	47,040,000.00
<b>TOTAL</b>		<b>90,952,139.94</b>		<b>79,769,483.87</b>
<b>NATURE OF SECURITY FOR TERM LOANS FROM FINANCIAL INSTITUTIONS</b>				
Term Loan from PNB Housing Finance Limited is secured against Security of Office Building of the Company at Unit No.218-222, Plot No.2, Community Centre, Pitampura, Delhi. Term Loan from Kotak Mahindra Bank Limited is secured against Security of Office Building of the Company at Unit No.217 Plot No.2, Community Centre, Pitampura Delhi. Term Loan form ICICI Bank and Indiabulls Housing Finance Limited is secured against Unit No.216 and other Office building of the company				
<b>TERMS OF REPAYMENT FOR UNSECURED LOANS FROM OTHERS</b>				
The Company has not given any security for Loan taken from others. The company has ultimate right to defer the repayment of loan. Loan taken from others comprises of Inter Corporate Loan and Loan provided by the promoters and their relatives in pursuance of stipulation of lending Bank.				
<b>NATURE OF SECURITY FOR VEHICLE LOANS</b>				
Vehicle Loans are secured against hypothecation of vehicles and personal guarantee of directors.				

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ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034

PARTICULARS	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>NOTE `6`</b>		
<b>Deffered Tax Liability</b>		
Opening Balance	1,928,347.00	892,265.00
Add: Addition during the year	967,936.00	1,036,082.00
Less: Deferred Tax Assets	-	-
Deferred Tax Liabilities (Net)	<u>2,896,283.00</u>	<u>1,928,347.00</u>
<b>NOTE `7`</b>		
<b>SHORT TERM BORROWINGS</b>		
<b>LOANS REPAYABLE ON DEMAND:</b>		
<b>WORKING CAPITAL LIMITS:</b>		
From Bank of Maharashtra	149,559,716.97	146,929,765.98
From Bank of India	199,971,588.52	199,827,430.85
From Oriental Bank of Commerce	247,029,787.70	243,684,258.45
<b>TOTAL</b>	<u>596,561,093.19</u>	<u>590,441,455.28</u>
<b>NATURE OF SECURITY FOR CASH CREDITS</b>		
Working Capital Limit from Bank of Maharashtra, Oriental Bank of Commerce and Bank of India is secured by First charge on the floating assets of the company (Present & future) on parri passu basis and personal guarantee of the directors of the company along with personal guarantee of Sh. Rakesh Kumar & Sh. Neeraj Goel, Smt. Madhulika Goel, relatives of the directors of the company & corporate guarantee of Bindal Pulp & Papers Private Limited and Bindal Rolling Mills Limited. The working capital limit is further collaterally secured by Equitable Mortgage of followings properties on parri –passu basis:		
a. Industrial land at Village Bhandura, pargana Muzaffarnagar, in the name of M/s Bindal Rolling Mills Limited.		
b. Industrial land at Village Kukada, pargana Muzaffarnagar, in the name of M/s Bindal Pulp & Paper (P) Limited.		
c. Residential flat bearing No. W-111, Greater Kailash Part-I New Delhi in the name of Smt. Madhulika Goel W/o Sh. Neeraj Goel.		
d. Residential House at Block No. A-36, DLF City-1, Golf course road, Gurgaon, Haryana in the name of Smt. Madhulika Goel W/o Sh. Neeraj Goel.		
e. Pledge of FDR of Rs. 6.00 Lacs.		
<b>NOTE `8`</b>		
<b>TRADE PAYABLES</b>		
Acceptance (ILC/FLC Net of Margin)	168,992,376.31	174,908,621.31
Other than acceptances	36,270,744.83	24,094,123.88
<b>TOTAL</b>	<u>205,263,121.14</u>	<u>199,002,745.19</u>
Sundry creditors do not include any amount due to small scale industrial undertakings to the extent of parties identified on basis of information available with the management		
<b>NOTE `9`</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Current maturities of long term debt	9,523,860.00	1,159,899.00
Advance from Customers & Others	13,381,587.14	9,272,754.64
<b>TOTAL (A)</b>	<u>22,905,447.14</u>	<u>10,432,653.64</u>
<b>NOTE `10`</b>		
<b>SHORT TERM PROVISIONS</b>		
Salary payable	862,466.44	670,936.10
Provident Fund payable	37,346.00	-
ESI Payable	10,369.00	-
TDS Payable	539,408.00	66,161.00
Service Tax Payable	28,925.00	4,484.00
Provision for Taxation	2,093,400.00	1,753,690.00
Provision for Wealth Tax	20,980.00	20,980.00
Rent Payable	9,000.00	15,000.00
Sitting Fee Payable	35,000.00	35,000.00
Vat Payable	21,750.00	126,918.00
<b>TOTAL</b>	<u>3,658,644.44</u>	<u>2,693,169.10</u>

**NEERAJ PAPER MARKETING LIMITED  
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**NOTE-11**

<b>(i) Tangible Assets</b>	Office Building	Office Furniture & Equipments	Vehicles	Air Conditioner	Computer	Total
<b>As at 31.03.2016</b>						
Gross Block As At 01-04-2015	46,162,330.00	2,779,788.00	14,834,756.00	76,300.00	1,089,105.00	64,942,279.00
Additions	6,448,070.00	-	2,181,814.00	3,400.00	99,884.00	8,733,168.00
Assets Disposed/Written off During the Year	-	-	(10,554.00)	-	-	(10,554.00)
<b>Gross Block As At 31-03-2016</b>	<b>52,610,400.00</b>	<b>2,779,788.00</b>	<b>17,027,124.00</b>	<b>79,700.00</b>	<b>1,188,989.00</b>	<b>21,075,601.00</b>
Accumulated Depreciation As At 01-04-2015	838,889.00	317,975.00	7,934,295.00	15,938.00	1,023,008.00	10,130,105.00
Depreciation for the year	739,520.00	267,259.00	1,521,675.00	9,236.00	60,652.00	2,598,342.00
Depreciation Written off	-	-	-	-	-	-
Accumulated Depreciation As At 31-03-2016	<b>1,578,409.00</b>	<b>585,234.00</b>	<b>9,455,970.00</b>	<b>25,174.00</b>	<b>1,083,660.00</b>	<b>12,728,447.00</b>
<b>Net Block Value As At 01-04-2015</b>	<b>45,323,441.00</b>	<b>2,461,813.00</b>	<b>6,900,461.00</b>	<b>60,362.00</b>	<b>66,097.00</b>	<b>54,812,174.00</b>
<b>Net Block Value As At 31-03-2016</b>	<b>51,031,991.00</b>	<b>2,194,554.00</b>	<b>7,571,154.00</b>	<b>54,526.00</b>	<b>105,329.00</b>	<b>60,957,554.00</b>
<b>As at 31.03.2015</b>						
Gross Block As At 01-04-2014	46,162,330.00	3,501,332.00	15,633,518.00	51,300.00	1,056,455.00	66,404,935.00
Additions	-	-	1,666,074.00	25,000.00	32,650.00	1,723,724.00
Assets Disposed/Written off During the Year	-	721,544.00	2,464,836.00	-	-	3,186,380.00
<b>Gross Block As At 31-03-2015</b>	<b>46,162,330.00</b>	<b>2,779,788.00</b>	<b>14,834,756.00</b>	<b>76,300.00</b>	<b>1,089,105.00</b>	<b>18,779,949.00</b>
Accumulated Depreciation As At 01-04-2014	108,040.00	602,405.00	8,814,239.00	8,047.00	979,150.00	10,511,881.00
Depreciation for the year	730,849.00	267,259.00	1,461,652.00	7,891.00	43,858.00	2,511,509.00
Depreciation Written off	-	551,689.00	2,341,596.00	-	-	2,893,285.00
<b>Accumulated Depreciation As At 31-03-2015</b>	<b>838,889.00</b>	<b>317,975.00</b>	<b>7,934,295.00</b>	<b>15,938.00</b>	<b>1,023,008.00</b>	<b>10,130,105.00</b>
<b>Net Block Value As At 01-04-2014</b>	<b>46,054,290.00</b>	<b>2,898,927.00</b>	<b>6,819,279.00</b>	<b>43,253.00</b>	<b>77,305.00</b>	<b>55,893,054.00</b>
<b>Net Block Value As At 31-03-2015</b>	<b>45,323,441.00</b>	<b>2,461,813.00</b>	<b>6,900,461.00</b>	<b>60,362.00</b>	<b>66,097.00</b>	<b>54,812,174.00</b>

As per our report of even date

Sd/-  
(PRAVEEN KUMAR GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00014638

Sd/-  
(DEEPAK GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00200527

Sd/-  
(VIPIN KUMAR GOEL)  
CHIEF FINANCIAL OFFICER

**For GOEL SINGHAL & ASSOCIATES**  
Firm Regn. No.006496C  
Chartered Accountants

DATED: 30.05.2016  
PLACE: DELHI

Sd/-  
(BIRESH KUMAR DAS)  
COMPANY SECRETARY

**(CA SANJAY BANSAL)**  
PARTNER  
M. No. 078430



**NEERAJ PAPER MARKETING LTD.**

NEERAJ PAPER MARKETING LIMITED 218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER, ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034		
PARTICULARS	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>NOTE `12`</b>		
<b>NON CURRENT INVESTMENT</b>		
<b>Investment in Associates</b>		
<b>Non Trade Investment</b>		
Investment in unquoted shares of:		
(a) - Brina Gopal Traders (P) Ltd. (200000 Equity Shares of Rs.10/- each as on 31.03.2016) (200000 Equity Shares of Rs.10/- each as on 31.03.2015)	1,601,371.94	901,199.27
(b) - Swabhiman Vyapar (P) Ltd (500000 Equity Shares of Rs.10/- each as on 31.03.2016) (500000 Equity Shares of Rs.10/- each as on 31.03.2015)	2,310,543.11	1,550,208.76
<b>TOTAL</b>	<u>3,911,915.06</u>	<u>2,451,408.03</u>
<b>NOTE `13`</b>		
<b>LONG TERM LOANS, ADVANCES AND DEPOSITS</b>		
<b>OTHER NON-CURRENT ASSETS</b>		
Unsecured, Considered Good		
Security Deposits	867,512.00	742,512.00
Other Advances	13,494,059.34	10,184,063.34
	<u>14,361,571.34</u>	<u>10,926,575.34</u>
<b>PRELIMINARY EXPENSES</b>		
<b>To the extent not written off or adjusted:</b>		
Priliminary Expenses		
Addition During the Year	97,500.00	195,000.00
Less: Written off	-	-
	97,500.00	97,500.00
	-	<u>97,500.00</u>
<b>TOTAL</b>	<u>14,361,571.34</u>	<u>11,024,075.34</u>
<b>NOTE `14`</b>		
<b>TRADE RECEIVABLES</b>		
<i>(Unsecured and Considered Good)</i>		
Over Six Months from Due Date	20,296,045.74	23,320,141.79
Others	979,913,618.38	959,267,088.88
	<u>1,000,209,664.12</u>	<u>982,587,230.67</u>
<b>TOTAL</b>	<u>1,000,209,664.12</u>	<u>982,587,230.67</u>
<b>NOTE `15`</b>		
<b>CASH AND BANK BALANCES</b>		
Cash in Hand	4,154,973.00	2,009,114.84
Balance with Banks		
-In Current Accounts	14,852,198.75	9,448,860.10
-In Deposits Accounts	1,807,008.29	1,670,745.00
<b>TOTAL</b>	<u>20,814,180.04</u>	<u>13,128,719.94</u>
<b>NOTE `16`</b>		
<b>OTHER CURRENT ASSETS</b>		
Unsecured, Considered Goods		
Advance to Suppliers & Others	63,060,834.36	60,683,602.33
Service Tax Receivables	867,012.00	406,986.00
Interest for Next years	398,378.86	405,797.56
Vat Paid (Under Appeal)	2,050,000.00	-
Advance Vat	78,124.00	-
Deposits with Income Tax Deptt.	12,435,461.00	7,478,686.00
<b>TOTAL</b>	<u>78,889,810.22</u>	<u>68,975,071.89</u>

**NEERAJ PAPER MARKETING LTD.**

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218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,  
ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034

PARTICULARS	Particulars	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>NOTE `17'</b>			
<b>REVENUE FROM OPERATION</b>			
	Sales	3,792,941,634.45	3,086,830,268.75
	Commission Received (Net of Service Tax)	14,448,143.00	13,478,294.00
	<b>TOTAL</b>	<b><u>3,807,389,777.45</u></b>	<b><u>3,100,308,562.75</u></b>
<b>NOTE `18'</b>			
<b>OTHER INCOME</b>			
	Interest Income & Receipts	2,334,389.29	2,182,788.69
	<b>TOTAL</b>	<b><u>2,334,389.29</u></b>	<b><u>2,182,788.69</u></b>
<b>NOTE `19'</b>			
<b>COST OF TRADED GOODS</b>			
	Purchase of Goods Traded	3,669,424,041.75	2,971,037,564.38
	<b>TOTAL</b>	<b><u>3,669,424,041.75</u></b>	<b><u>2,971,037,564.38</u></b>
<b>NOTE `20'</b>			
<b>EMPLOYEE BENEFITS EXPENSES</b>			
	Salaries	10,761,661.00	8,652,292.00
	Bonus	402,280.00	287,968.00
	Staff Welfare & Hospitality Expenses	153,896.00	127,946.00
	Gratuity Expenses	248,592.00	138,233.00
	PF Expenses	136,133.00	-
	ESI Expenses	52,317.00	-
	<b>TOTAL</b>	<b><u>11,754,879.00</u></b>	<b><u>9,206,439.00</u></b>
<b>NOTE `21'</b>			
<b>FINANCE COSTS</b>			
	Interest on Working Capital Limits	84,563,862.00	90,283,412.85
	Interest on Term Loans & Other Charges	11,712,391.64	11,310,192.28
	<b>TOTAL</b>	<b><u>96,276,253.64</u></b>	<b><u>101,593,605.13</u></b>

**NEERAJ PAPER MARKETING LTD.**

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**218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,**  
**ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034**

Particulars	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>NOTE `22'</b>		
<b>OTHER EXPENSES</b>		
Books & Periodicals	17,860.00	-
Rent	36,000.00	66,000.00
Printing & Stationery	78,295.00	85,020.00
Postage & Telegram	334,990.00	253,637.00
Telephone Expenses	579,976.00	539,878.00
Rates and Taxes	320,700.00	1,826,034.00
Audit Expenses	19,050.00	37,360.00
Office Expenses	43,050.00	-
Advertisement	60,409.00	66,144.00
Freight Outward	8,589,546.00	20,250.00
Director's Remuneration	3,600,000.00	2,400,000.00
Business Promotion	25,000.00	-
Legal and Professional Fee	2,436,900.56	1,128,420.00
A.G. Meeting/Other Meeting Expenses	55,000.00	55,000.00
Vehicle Running & Maintenance & Conveyance	438,395.00	337,487.00
Statutory & Tax Audit Fees	50,000.00	40,000.00
Miscellaneous Expenses	6,817.16	127,125.17
Electricity & Water Supply Expenses	293,184.00	328,400.00
Computer Running & Maintenance Exp.	12,390.00	333,710.00
Petty Balance Written off	(21.51)	-
Donation & Subscription	6,100.00	6,100.00
Preliminary Expenses Written off	97,500.00	97,500.00
Fees & Subscriptions	20,777.00	-
Service Tax	61,909.03	-
Stock Exchange Listing Fee	1,240,000.00	72,922.00
Repair & Office Maintenance Exp.	1,044,227.00	1,011,728.00
Insurance Exp.	196,440.00	242,394.00
Destruction of Assets	-	293,095.00
<b>TOTAL</b>	<b>19,664,494.24</b>	<b>9,368,204.17</b>

**NOTE `23'**  
**EARNINGS PER SHARE**

Net Profit for the year	6,726,079.11	5,963,277.76
Weighted average number of equity shares (Nos)	11,000,000.00	11,000,000.00
Nominal Value per Equity Share (Rs.)	10.00	10.00
Basic and diluted earnings per share (Rs.)	0.61	0.54

**NOTE'24'**  
**CONTINGENT LIABILITIES**

**Claims against the Company not acknowledged as debts**

Sales Tax/Vat	74,220,008.00	74,220,008.00
Income Tax	Not Acertained*	Not Acertained*

\*Note: Case is under process as on date due to search operation conducted during the year 2013-14 at the registered office and residential premises of promoters of the company. The matter is still pending with Income Tax settlement commission.

Apart of it, The company has also granted its guarantee for credit facilities availed by Satyavan Sales Promotions P. Ltd from Bank of Maharashtra, New Delhi Branch. However, Satyavan Sales Promotions P. Ltd has requested to its bank for release of corporate guarantee of Neeraj Paper Marketing Limited. The company has also granted its corporate guarantee for credit facilities availed by Bindal Merchandise (Trading unit of Bindals Papers Mills Limited) from Allahabad Bank, Parliament Street, New Delhi Branch.

NEERAJ PAPER MARKETING LIMITED  
218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,  
ALONG ROAD No.44, PITAMPURA, NEW DELHI-110034

**NOTE'25'**

**RELATED PARTY TRANSACTION**

**(a) LIST OF RELATED PARTIES AND RELATIONSHIP**

**Associated Company**

Brina Gopal Traders (P) Limited

Swabhiman Vyapar (P) Limited

**Companies in which Director is a Member or Director**

Bindal Rolling Mills Limited

Bindal Pulp & Papers (P) Ltd

Shakumbhari Pulp & Paper Mills Limited

Satyavan Sales Promotions P.Ltd

**Director & Their Relatives:**

Sh. Deepak Goel	Whole-time Director
Sh. Praveen Kumar Goel	Whole-time Director
Sh. Amit Agarwal	Director
Sh. Pankaj Goel	Relative
Sh. Vipin Kumar Goel	Relative
Ms. Ishita Goel	Relative
Mr. Kshitiz Goel	Relative

**(b) RELATED PARTY TRANSACTION**

NAME OF THE RELATED PARTY	NATURE OF TRANSACTION	As at 31.03.2016	As at 31.03.2015
Shakumbhari Pulp & Paper Mills Limited	Purchases of Traded Goods	2,314,125.00	-
	Amounts Payable	2,049,181.00	-
Satyavan Sales Promotions P.Ltd	Sales	221,976.00	35,320,000.00
	Directors Remuneration	1,800,000.00	1,200,000.00
Sh. Deepak Goel	Unsecured Loan Received	5,200,000.00	-
	Unsecured Loan Payable	3,800,000.00	-
Sh. Praveen Kumar Goel	Directors Remuneration	1,800,000.00	1,200,000.00
	Amounts receivable	263,381.00	-
Sh. Pankaj Goel	Salary	600,000.00	600,000.00
	Amount Payable	140,897.44	15,106.00
Sh. Vipin Kumar Goel	Salary	375,000.00	375,000.00
	Amount Payable	30,000.00	30,000.00
Ms. Ishita Goel	Unsecured Loan Received	1,000,000.00	-
	Interest paid on U/S Loan	61,639.00	-
	Amount Payable	61,639.00	-
	Salary	256,500.00	133,500.00
Mr. Kshitiz Goel	Salary	-	158,500.00
	Amount Payable	-	8,294.10

**NOTE'26'**

Rs. 23.00 Lac Cash has been Seized by Income Tax Department during the year 2013-14, and further company has deposited Rs.43.00 Lac with the Income Tax Department, which has been shown in deposit with Income Tax Department under Other Current Assets. The case is pending with Income Tax Settlement Commission, as and when case will be finalized appropriate adjustments in the accounts will be made.

Particulars	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
<b>NOTE'27'</b>		
<b>DIRECTOR'S REMUNERATION</b>		
Directors Salary	3,600,000.00	2,400,000.00
<b>NOTE'28'</b>		
<b>CIF VALUE OF IMPORTS</b>		
Traded Goods	7,478,152.00	-

**NEERAJ PAPER MARKETING LTD.**

NEERAJ PAPER MARKETING LIMITED  
218-222, AGGARWAL PRESTIGE MALL, PLOT No.2, COMMUNITY CENTER,

**PARTICULARS** As at 31.03.2016 As at 31.03.2015

**NOTE'29'**

**INFORMATION ON ASSOCIATES**

NAME OF THE COMPANY	COUNTRY OF INCORPORATION	PERCENTAGE OF HOLDING	
Brina Gopal Traders (P) Ltd.	INDIA	40.00%	40.00%
Swabhiman Vyapar (P) Ltd	INDIA	45.05%	45.05%

**NOTE'30'**

Break up of Investment in Associates	Cost of Acquisition	Capital Reserve	Share in Profit/Loss of Associates post acquisition	Carrying cost of Investment
Brina Gopal Traders (P) Ltd.	1,000,000.00	59,662,134.73	601,371.94	1,601,371.94
Swabhiman Vyapar (P) Ltd	1,500,000.00	48,072,111.96	810,543.11	2,310,543.11

**NOTE'31'**

**Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiaries/Limited Liability Partnerships / Associates/ Joint Ventures**

Name of the entity in the	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Brina Gopal Traders (P) Ltd.	0.17%	1,601,371.94	-0.32%	(21,092.40)
Swabhiman Vyapar (P) Ltd	0.25%	2,310,543.11	-0.35%	(23,511.49)

**NOTE'32'**

Previous year figures have been regrouped or rearranged wherever considered necessary.

For and on behalf of the Board of Directors

Sd/-  
(PRAVEEN KUMAR GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00014638

Sd/-  
(DEEPAK GOEL)  
WHOLE TIME DIRECTOR  
DIN - 00200527

Sd/-  
(VIPIN KUMAR GOEL)  
CHIEF FINANCIAL OFFICER

Sd/-  
(BIRESH KUMAR DAS)  
COMPANY SECRETARY

As per our report of even date  
For GOEL SINGHAL & ASSOCIATES  
Firm Regn. No.006496C  
Chartered Accountants

Sd/-  
(CA SANJAY BANSAL)  
PARTNER  
M. No. 078430

DATED: 30.05.2016  
PLACE: DELHI

**Annexure I to Consolidated Balance Sheet**

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "B": Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

<b>(Amount in Lacs)</b>		
Name of Associate Company	Brina Gopal Traders Pvt. Ltd.	Swabhiman Vyapaar Pvt. Ltd.
Latest audited Balance Sheet Date	31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2016
Shares of Associate held by the company on the year end		
No.	200000	500000
Amount of Investment in Associates	10.00	15.00
Extend of Holding%	40%	45.05%
Description of how there is significant influence	Due to % of shareholding	Due to % of shareholding
Reason why the Associate/joint venture is not consolidated	N.A	
Net worth attributable to shareholding as per latest audited Balance Sheet	612.64	503.98
Profit/Loss for the year		
Considered in Consolidation	<b>-0.45</b>	<b>-0.07</b>
Not Considered in Consolidation	-	-

**For or on the behalf of Board of directors of Neeraj Paper Marketing Limited**

**Deepak Goel** : Director DIN: 00200527 Sd/-

**Praveen Kumar Goel** : Director DIN: 00014638 Sd/-

**Biresh Kumar Das** : Company Secretary Sd/-

**Vipin Kumar Goel** : Chief Financial Officer (CFO) Sd/-

As per our report of even date  
**For GOEL SINGHAL & ASSOCIATE**  
**Firm Regn No. : 006496C**  
**Chartered Accountants**

Sd/-  
**(CA SANJAY BANSAL)**  
**PARTNER**  
**M.NO. 078430**

**Dated: 30.05.2016**  
**Place: Delhi**

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

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

CIN	L74899DL1995PLC066194
Name of the company	NEERAJ PAPER MARKETING LIMITED
Registered office	218 – 222, Agarwal Prestige Mall, Plot No. 2, Community center, Along Road No. 44, Pitampura, New Delhi - 110034

Name of the member/s	
Registered address	
E-mail Id	
Folio No/ Client Id	
DP ID	

I / We, being the member/s of \_\_\_\_\_ No. of Equity Shares of the above named Company, hereby

Name	
Address	
E-mail Id	
Signature	

Or failing him

Name	
Address	
E-mail Id	
Signature	

Or failing him

Name	
Address	
E-mail Id	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21<sup>st</sup> Annual General Meeting of the Company, to be held on the Thursday, 29<sup>th</sup> September, 2016 at Bipin Chandra Pal Memorial Bhavan, A-81, Chittaranjan Park, New Delhi-110019 at 11.00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1.	To consider and adopt the Audited Balance Sheet as on 31.03.2016 and the Profit & Loss Account for the year ended 31.03.2016 together with the Reports of Directors & Auditors thereon.
2.	To appoint a Director in place of Mr. Parveen Kumar Goel ( DIN 00014638), who retires by rotation at this meeting and being eligible, offer himself for reappointment.
3.	To ratify the appointment of M/s. Goel Singhal & Associates, Chartered Accountants (Firm Registration No. 006496C) as Statutory Auditor approved in the Nineteen Annual General Meeting until the conclusion of Twenty Second Annual General Meeting is hereby ratified in this Annual General Meeting till conclusion of next Annual General Meeting at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

Signed this..... day of..... 2016

Affix  
Revenue  
Stamp

Signature of Shareholder :

Signature of Proxy holder (s) :

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





(CIN: L74899DL1995PLC066194)

Regd. Office: 218 – 222, Aggarwal Prestige Mall, Plot No. 2, Community Center,  
Along Road No. 44, Pitampura, New Delhi – 110034

Website: [www.neerajpaper.com](http://www.neerajpaper.com); Tel.: +91 11 47527700, Fax - +91 11 47527777

## ATTENDANCE SLIP

**Please fill Attendance Slip and hand it over at the entrance of the meeting hall**

1.	Name(s) of Member(s) including joint holders, if any (in Block Letter(s))	
2.	Registered Address of the Sole/First named Member	
3.	Registered Folio No./*DP ID No. and Client ID No. (* Applicable to Members holding shares in dematerialized form)	
4.	Number of Shares held	

I/We hereby record my/our presence at the 21<sup>st</sup> Annual General Meeting of the Company, to be held on the Thursday, 29<sup>th</sup> September, 2016 at 11.00 A.M. at Bipin Chandra Pal Memorial Bhavan, A-81, Chittaranjan Park, New Delhi-110019.

\_\_\_\_\_  
Signature of Member / Proxy

ROUTE MAP FOR VENUE OF 21st AGM.

