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BOARD OF DIRECTORS

V Jagdish	Managing Director
V.Venkateswarlu	Executive & Non Independent Director
M. Balakrishna Murthy	Non Executive & Independent Director
T. Rajasekhar	Non Executive & Independent Director
G. Mallikarjuna Sarma	Non Executive & Independent Director
B. Rajendar (w.e.f. 2nd March 2012)	Non Executive & Independent Director

Auditors

D.M. Rao & Co.
Chartered Accountants
Visakhapatnam

Bankers

State Bank of India
Abids,
Hyderabad.

Share Transfer Agents

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

REGISTERED OFFICE:

BIO GREEN PAPERS LIMITED

H.No. 3-691/B, Raghava Reddy Complex,
New Nagole, Hyderabad - 500035.



NOTICE

Notice is hereby given that the Eighteenth Annual General Meeting of the Members of BIO GREEN PAPERS LIMITED will be held on Saturday, the 29th September 2012 at 10.00 am at the Swagath Grand Hotel, C.S.R. Complex, H.NO. 2-4-70/26/1/2, Plot No: 72, 141, 142, 143 & 144, Alkapuri Cross Roads, Nagole, Hyderabad - 500 068 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2012 and Profit and Loss Account for the year ended on that date and the schedules together with the Reports of the Directors and Auditors thereon.
2. To appoint Auditors and fix their remuneration.
3. To appoint Director in place of Shri T. Rajasekhar, who retires by rotation, and being eligible offers them self for re-appointment.
4. To appoint Director in place of Shri G. Mallikarjuna Sarma who retires by rotation, and being eligible offers them self for re-appointment.

SPECIAL BUSINESS:

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

"RESOLVED THAT Mr. B. Rajendar who was appointed by the Board as an Additional Director of the Company with effect from 02nd March, 2012 and who holds office upto the date of this Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 ("the Act") and in respect of whom the Company has received a notice in writing from a member under Section 257 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and whose office is subject to liable to retire by rotation."

For and on behalf of Board of Directors

V.Jagdish
Managing Director

Place: Hyderabad

Date: 29/05/2012

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEEDED NOT BE A MEMBER OF THE COMPANY. THE PROXY NEEDED NOT BE A MEMBER OF THE COMPANY THE PROXY TO BE EFFECTIVE, SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members are requested to intimate any change in their addresses to the company

EXPLANATORY STATEMENTS PURSUANT TO SEC 173(2) OF THE COMPANIES ACT 1956

Item no. 5

The members are informed that in view of the expansion plans and to strengthen the Board in addition to observe the prudent Corporate Governance practice, the Board proposed to appoint Mr. B. Rajendar as an additional Director of the Company whose proficiency and knowledge will significantly benefit the Company. The Company has received a notice under Section 257 of the Companies Act, 1956 proposing the candidature of above Directors. The Board recommends the adoption of the Resolution set out at item 4.

None of the Directors may be deemed to be concerned or interested in the Resolution.

Profile of Mr. B. Rajendar:

He is a Science Graduate having 25 years experience in the business of Mining. He is having lot of experience in maintaining Administration activities.

For and on behalf of Board of Directors

V.Jagdish
Managing Director

Place: Hyderabad

Date: 29/05/2012

**DIRECTOR'S REPORT FOR THE YEAR END AS AT 31st MARCH 2012**

To
The Members,

The Directors' have pleasure in presenting the Eighteenth Annual Report of the Company and the Audited Statements of Accounts for the year ended 31st March 2012.

ABOUT COMPANY INTRODUCTION

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

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

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

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

Indian Paper Industry

The Indian Paper Industry accounts for about 1.6% of the world production of paper and paperboard. The estimated turnover of the industry is Rs 25,000 crore (USD 5.95 billion) approximately and its contribution to the exchequer is around Rs. 2918 crore (USD 0.69 billion). The industry provides employment to more than 0.12 million people directly and 0.34 million people indirectly. The industry was de-licensed effective from July, 1997 by the Government of India; foreign participation is permissible. Most of the paper mills are in existence for a long time and hence present technologies fall in a wide spectrum ranging from oldest to the most modern. The mills use a variety of raw material viz. wood, bamboo, recycled fibre, bagasse, wheat straw, rice husk, etc.; approximately 35% are based on chemical pulp, 44% on recycled fibre and 21% on agro-residues. The geographical spread of the industry as well as market is mainly responsible for regional balance of production and consumption.

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

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

The futuristic view is that growth in paper consumption would be in multiples of GDP and hence an increase in consumption by one kg per capita would lead to an increase in demand of 1 million tons. As per



industry estimates, paper production are likely to grow at a CAGR of 8.4% while paper consumption will grow at a CAGR of 9% till 2012-13.

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

Demand for Kraft paper

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

Kraft paper is usually the brown paper that is commonly used for manufacturing brown bags, cartons, etc.

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

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

Incentive for Paper Industry in Budget 2010-11

Budget 2010-11 proposes to reduce excise duty on corrugated boxes and cartons manufactured by standalone manufacturers from 8% to 4%. Other proposal relates to outright exemption on wastepaper and paper scrap from 4% additional customs duty (Special CVD). These proposals would act as incentives for recycling of waste papers. Paper mills who are dependent on waste paper and also corrugated box makers will benefit from these incentives.

**OVERVIEW**

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

Product Profile

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

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

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

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

PULPING:

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

PAPER MAKING:

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

PAPER FORMING:

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

TRIMMING & PACKING:

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

**Kraft Paper is used in:****1) Packaging of**

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

2) Tubes & Cones

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

3) Wrapping Purpose

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

Kraft Paper Range:

GSM	BF	Width	Cobb	Die. of Reel	Color
70 to 170	12 to 25	2.5 m	30-450	48" Max.	As per requirement

Duplex Paper:-

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

Duplex Board Range

GSM	BF	Width	Cobb
150 to 400	2.5 m	30-450	As per requirements

**BOARD OF DIRECTORS**

The Board of Directors comprises of 5 members.

The composition of the Board of Directors as on March 31, 2012 is as given below:

Sr. No	Name, Designation,	Nationality	Age (years)	Relationship
1	V Jagdish Director	Indian	44 Yrs	Promoter Director Elder Brother of (2)
2	V. Venkateswarlu Director	Indian	40 Yrs	Promoter Director Younger Brother of (1)
3	M. Balakrishna Murthy Director	Indian	72 Yrs	Independent Director
4	Thota Rajashekar Director	Indian	47 Yrs	Independent Director
5	Mallikarjuna Sarma Guntur Director	Indian	42 Yrs	Independent Director
6	B. Rajendar Director	Indian	52 Yrs	Independent Director

BRIEF PROFILE OF DIRECTORS:

Mr. V. Jagdish: Indian 42 Yrs Independent Director An Engineering Graduate in Mechanical Engineering from Osmania University, Hyderabad. Prior to becoming an entrepreneur Mr. Jagdish, pursued a career with Wartsila India Ltd, Rashtriya Ispat Nigam Ltd at Vizag and worked on Engineering Projects with ABB Ltd. More than 18 years of experience in Plant Engineering and considered as the entrepreneur who set up Kraft Paper and Duplex Board facility at lowest capital cost.

Mr. V. Venkateswarlu: A Law Graduate from Andhra University and have 12 years of Experience in Project Implementation and administration.

Mr. M. Balakrishna Murthy: He is a Legal Graduate having over three decades of experience. He was worked for A.P. Government for Legal Advisory Department and achieved good track record. After his retirement he joined in Bio Green Papers Limited as a Director to share his experience for the Company.

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

Mr. G. Mallikarjuna Sarma: He is a Commerce Graduate had work experience over 15 years in the field of Banking and Finance.

Mr. B. Rajendar : He is a Science Graduate having 25 years experience in the business of Mining. He is having lot of experience in maintaining Administration activities.

INTEREST OF THE DIRECTORS

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

SHAREHOLDING OF DIRECTORS

The shareholding of the directors as on December 31, 2010 is as under:

Sr. No	Name of the Director	No. of Shares held
1	V. Jagdish	8,25,000
2	V. Venkateswarlu	-
3	M. Balakrishna Murthy	3,07,000
	Total	11,32,000

**1. FINANCIAL HIGHLIGHTS:**

The main Financial Highlights of the Company are given below:

Particulars	As on 31/3/2012 (Rs.)	As on 31/3/2011 (Rs.)
Total Income	67,371,002	87,151,026
Increase or Decrease in stock	3,192,832	5,574,842
Operating & Admn. Expenses	60,043,824	81,216,468
Depreciation	8,446,237	7,487,669
Profit for the Year	1,432,978	4,021,731

2. REVIEW OF OPERATIONS:

During the year under review the Company could earn Income of Rs. 6.73 Crores as compared to Rs. 8.72 Crores, whereas profit of the Company after taxation is Rs. 0.14 Crores as compared to 0.40 Crores last year.

3. DIVIDEND:

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

4. DIRECTORS:

Mr. T. Rajasekhar, Director and Mr.G. Mallikarjuna Sarma, Director of the company retire by rotation and since eligible seek reappointment.

5. AUDITOR'S REPORT:

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

6. AUDITORS:

M/s. D.M.Rao & Co, Chartered Accountants, Visakhapatnam, have given their consent for appointment as Statutory Auditors of the Company, if appointed at the ensuing Annual General Meeting. The Company has received a letter from M/s. D.M.Rao & Co., Chartered Accountants, to the effect that their appointment, if made would be within the prescribed limit under Section 224(1-B) of the Companies Act, 1956. Yours Directors recommend their appointment.

7. PERSONNEL:

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

8. FIXED DEPOSITS:

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

9. INSURANCE:

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

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

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

A. Conservation of Energy:

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

**B. Technology Absorption Adaptation and innovation:**

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

C. Foreign Exchange Earnings and Outgoings:

Foreign Exchange Earnings: Nil

Foreign Exchange Outgoings: Nil

11. DIRECTORS RESPONSIBILITY STATEMENT:

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

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

12. ACKNOWLEDGMENTS:

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

For and on behalf of Board of Directors

**V. Jagdish
Managing Director**

Place: Hyderabad

Date: 29/05/2012

MANAGEMENT DISCUSSION AND ANALYSIS

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

Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments events or otherwise. The management of the company is presenting herein the overview, opportunities and threats, initiatives by the company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.



Corporate Governance

The Company is fully compliant with the mandatory requirements of Clause 49 of the Listing Agreement formulated by Securities and Exchange Board of India and Stock Exchanges. The Company presents its report on compliance of conditions specified in Clause 49 of the Listing Agreement.

Company's Philosophy on code of Governance:

The Company's philosophy on code of governance is conducting business in a fair and transparent manner, enhancing stakeholders' value. The Company will continue to focus on its resources, strengths and strategies for creation and safeguarding of shareholders wealth and interests.

Corporate Social Responsibility (CSR)

Social development is at the core of the Company's philosophy and this continues to be a priority for the Company. The Officers at the Company's manufacturing divisions interact with the neighbouring community on regular basis, and assistance in the event of natural calamities and contributions to other social development organizations.

The Board of Directors of the Company consists of 5 Members and the company has 2 Executive and 1 Non-Executive Directors of which 1 are Independent and 2 are Promoter Directors. Mr. V. Jagdish, Managing Director and Mr. V. Venkateswarlu, Director are the Promoter Directors.

The Independent Director of the Company includes Mr. M. Balakrishna Murthy, T.Rajashekar and G. Mallikarjuna Sarma.

Name of the Director, Designation & Category	Attendance Particulars			No. of other Board in which he is a Director		Number of Committee positions held in other compaines	
	Board Meetings during his Directorship	Last Annual General Meeting					
	Held	Attended		Pvt.	Pub	chairman	Member
V. JAGDISH MANAGING DIRECTOR & Promoter	4	4	YES	2	1	-	-
V. VENKATESWARLU EXECUTIVE & Non Independent director	4	4	YES	1	-	-	-
M.BALAKRISHNA MURTHY Non EXECUTIVE & Independent director	4	4	YES	1	-	-	-
T.RAJASEKHAR Non EXECUTIVE & Independent director	4	2	YES	1	-	-	-
G.MALLIKARJUNA SARMA Non EXECUTIVE & Independent director	4	2	YES	-	-	-	-
B.RAJENDAR * Non EXECUTIVE & Independent director	4	0	NO	-	-	-	-

* APPOINTED ON 02/03/2012



The Board has vide resolution dated 24th March 2011, constituted Audit Committee, Shareholders/Investor's Committee and Remuneration Committee as required under Clause 49 of the Listing Agreement as under:

Committee Details:

Committee	Name of the Director	Category
Audit Committee	V. Jagdish (Member) V. Venkateswarlu (Member) M. Balakrishna Murthy (Chairman)	Promoter Director Director Director
Remuneration Committee	M. Balakrishna Murthy (Chairman) V. Venkateswarlu (Member) V. Jagdish (Member)	Director Director Promoter Director
Shareholders / Investor Grievances	M. Balakrishna Murthy (Chairman) V. Venkateswarlu (Member) V. Jagdish (Member)	Director Director Promoter Director

Number of Board Meetings

Minimum four pre scheduled Board meetings are held every year. Additional meetings are held to address specific needs of the Company. In case of any exigency/ emergency, resolutions are passed by circulation. The Board of Directors met four times during the year: on April 27, 2011; July 27, 2011; October 27, 2011 and January 31, 2012. The maximum gap between any two meetings was less than four months, as stipulated under Clause 49.

Audit Committee

The Company has established an Audit Committee that consists of three members namely, Mr V. Jagdish (Member, Mr. V. Venkateswarlu (member) and Mr. M. Balakrishna Murthy (Chairman).

The Audit Committee is required to meet at least three times each year, once immediately before the finalization of the Company's annual accounts and once every six months. Its powers and responsibilities include:

- supervising the Company's financial reporting procedures to ensure that the financial statements give a true and fair view of the financial position of the Company;
- reviewing with management, the external auditors and the internal auditors the adequacy of internal control systems;
- reviewing the findings of the internal auditors relating to any internal investigations into matters where there is a suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the same to the Board;
- reviewing the Company's financial and risk management policies;
- reviewing with management the annual financial statements before submission of the statements to the Board, focusing primarily on any change in accounting policies and practices, qualifications in audit reports, compliance with accounting standards, compliance with stock exchange and legal requirements concerning financial statements and any related party transactions that may create a potential conflict of interest with the Company's interests;
- recommending the appointment and removal of external auditors and audit fees; and
- Investigating any default in the payment by the Company to its shareholders, debenture holders, depositors or creditors.

Remuneration Committee

The Company has established a remuneration committee that consists of three members namely, Mr. M. Balakrishna Murthy (Chairman), Mr. V. Venkateswarlu (member) and Mr. V. Jagdish (member). The responsibilities of the committee are to review, assess and recommend the remuneration payable to the executive directors and the executive management.

**Shareholders / Investor Grievances Committee**

The Company has established a shareholder's / grievances committee that consists of three members namely, Mr. V. Jagdish (member), Mr. Balakrishna Murthy (Chairman) and Mr. V. Venkateswarlu (member). The main function of this committee is to look at the redressing of shareholders and investors complaints, for example transfer of shares, non-receipt of annual report, non-receipt of dividend etc. The role, powers, scope of functions and duties of the Audit Committee, Remuneration Committee, Compensation Committee and Shareholders/Investor's Committee of the Board are as per the applicable provisions of the Companies Act, 1956, Clause 49 of the Listing Agreement.

The Board of Director has at its Meeting held on 24th March 2011, approved Code of Conduct for the Members of the Board and Senior Management.

DISTRIBUTION OF SHAREHOLDING:

RANGE	NO. OF SHAREHOLDERS	% OF SHAREHOLDING	NO. OF SHARES	% OF SHARES
0 5000	2073	93.67	12048700	15.05
5001 10000	62	2.80	4825110	6.03
10001 20000	36	1.63	5036180	6.29
20001 30000	12	0.54	2978340	3.72
30001 40000	5	0.23	1895840	2.37
40001 50000	7	0.32	3410500	4.26
50001 100000	10	0.45	7724360	9.65
100001 and above	8	0.36	42115970	52.62
	2213	100	80035000	100

SHAREHOLDING PATTERN OF THE COMPANY AS ON 31/03/2012

PARTICULARS	% OF SHAREHOLDING
Promoters holdings	40.76
Non promoter holding	
Corporate Bodies	16.74
Indian Public	41.81
NRIs/ OCBs	0.69
BANKS	--
TOTAL	100.00

Declaration on compliance with Code of Conduct:

Compliance of Code of Conduct for Directors and Senior Management Personnel pursuant to the provisions of Clause 49 of the Listing Agreement.

The Board laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company at its meeting held on 29th January, 2005. The Code of Conduct was also posted on the Website of the Company.

All the Board Members and Senior Management Personnel affirmed that they have complied with the said Code of Conduct on an annual basis in respect of the financial year ended 31st March, 2012.

I hereby affirm and declare, to the best of my knowledge and belief, and on behalf of the Board of Directors of the Company and Senior Management Personnel, that the Code of Conduct has been complied with.

For and on behalf of Board of Directors

V.Jagdish
Managing Director

Place: Hyderabad

Date: 29/05/2012



AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

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

We have examined the compliance of conditions of Corporate Governance by M/s. BIO GREEN PAPERS LIMITED for the year ended 31st March 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to procedures and implementations thereof, adopted by the Company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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

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

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

**MADHUSUDHAN RAO . D
Partner
Membership No. 028434
Place:-Visakhapatnam
Date: 29-05-2012**

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

Chartered Accountant

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

To the Members of
BIO GREEN PAPERS LIMITED

We have audited the attached Balance Sheet of BIO GREEN PAPERS LIMITED as at 31st March 2012, the Profit and Loss Account and Cash Flow for the year ended 31st March 2012 annexed thereto. These financial statements are the responsibility of the company's management our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the companies (Auditors Report) order, 2003 issued by the Central Government of India in terms of Sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.
3. Further to our comments in the Annexure referred to in paragraph 2 above, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts, as required by the law, have been kept by the company, so far as appears from our examination of those books.
 - c) The Balance Sheet, the Profit & Loss Account and THE CASH FLOW STATEMENT dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Profit & Loss Account and THE CASH FLOW STATEMENT dealt with by this report comply with the mandatory Accounting Standards referred to in sub-section (3C) of section 211 of the companies Act 1956.
 - e) In our opinion, and based on information and explanation given to us, none of Directors are disqualified as on 31st March 2012 from being appointed as Directors in term of Section 274(1) (g) of the Companies Act, 1956.
 - f) In our Opinion and to the best of our information and According to the explanations given to us, the said accounts read together with the significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required, and present a true and fair view in conformity with the accounting principles generally accepted in India subject to:
 1. In so far as it is relates to balance Sheet, of the State of affairs of the Company as at 31st March 2012.
 2. In so far as it relates to the Profit & Loss Account, the Profit of the Company for the year ended on that date, and
 3. In so far as it relates to the Cash flow statement, of the cash flow of the Company for year ended on that date.

For **D.M.RAO & CO**
Chartered Accountant

(D. Madhusudana Rao)
Partner
Membership No. 028434

Date: 29/05/2012
Place:-Visakhapatnam

**D.M.RAO & CO**

Chartered Accountant

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

ANNEXURE REFERRED TO IN PARAGRAPH 2 OF THE AUDITOR'S REPORT ON THE ACCOUNTS OF BIO GREEN PAPERS LIMITED FOR THE YEAR ENDING 31ST MARCH 2012.

As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of section 227(4-A) of the Companies Act, 1956, we report that:

1. In respect of fixed assets:
 - (A) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
 - (B) As explained to us, all the fixed assets have been physically verified by the management during the year at reasonable intervals, which in our opinion, is reasonable having regard to the size of the company and the nature of assets, no material discrepancies were noticed on such physical verification
 - (C) In our opinion the company has not disposed off any substantial/ major part of fixed assets during the year and the going concern status of the company is not affected.
2. In respect of its inventories:
 - (A) As explained to us, the inventory has been physically verified by the management at regular intervals during the year.
 - (B) In our and according to the information and explanations given to us, the Procedures followed by the management for physical verification of inventory are reasonable and adequate in relation to size of the company and nature of its business.
 - (C) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of inventory, the company has maintained proper records of inventory as compared to the book records.
3. In respect of loans, secured or unsecured, granted or taken by the company to/ from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956:
 - (A) The Company has not granted Loans to any parties
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedure commensurate with the size of the company and nature of its business with regard to purchase of inventory and fixed assets and with regard for the sale of goods and services. During the course of audit, no major weakness has been noticed in the internal control.
5. In respect of contracts or arrangement entered in the register maintained in pursuance of Section 301 of the companies Act, 1956.
 - (A) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts or arrangements that needed to be entered in the register maintained under section 301 of the companies Act 1956 have been so entered.
 - (B) In our opinion and explanation given to us the transactions exceeding the value of 5 lakhs in respect of any party during the year have been made at prices which are prima facie reasonable having regard to prevailing market prices at the relevant time where such prices are available.
6. In our opinion and according to the information and explanation given to us, the company has not accepted deposits from the public and therefore, the provision of section 58A and 58AA of the companies Act, 1956 and rules made there under are not applicable to the company.



7. In our opinion, the company has to introduce an internal audit system commensurate with its size and nature of its business.
8. To the best of our knowledge the Central Government has not prescribed the maintenance of cost records u/s 209(1) (d) of the company act, 1956 for any of the products of the company.
9. In respect of statutory dues:
 - (A) According to the information and explanations given to us, the company was generally regular in depositing dues in respect of Employees Provident Fund, Employees state Insurance Fund, Income Tax and other statutory dues with the appropriate authority during the year.
 - (B) According to the records examined by us and the information and explanations given to us, there are no disputed amounts due in respect of income tax, sales tax, excise duty, Employees provident fund, Employee state insurance fund and other statutory dues at the end of the year.
10. The Company does not have accumulated losses as at the end of the year and the Company has not incurred cash losses during current year.
11. Based on our audit procedures and on the basis of information and explanation given by the management, we are of the opinion that the company has not defaulted in repayment of dues to banks.
12. According to the information and explanation given to us, and based on our examination of records, the company has not granted loans and advances on the basis of security by way of pledge of shares and other securities.
13. In our opinion the company is not a chit fund Nidhi or Mutual Benefit Fund/ Society. Therefore, the provisions of clause 4(XIII) of the CARO, 2003 are not applicable to the company.
14. The Company is not dealing in or trading in shares, Securities, debentures and other investment, accordingly, the provisions of clause 4(xiv) of the order are not applicable.
15. In our opinion, the company has not given guarantees for loans taken by other from banks and financial institutions.
16. In our opinion and according to information and explanation given to us, the company has not availed of any term loans during the year.
17. According to the information and explanations given to us and on examination of balance sheet, funds raised on short term basis have, prima facie, not been used during the year for long term investment.
18. The Company has not made any preferential allotment to parties and companies covered under register maintained under Section 301 of the Companies Act, 1956, during the year. The price at which the shares have been issued is not prejudicial to the interest of the Company.
19. According to the information and explanations given to us, the company has not issued any debentures.
20. The Company has not raised money by any public issues during the year and hence the questions of disclosure and verification of end use of such money does not arise.
21. In our opinion and according to the information and explanations given to us no fraud on or by the company has been noticed or reported during the year that causes the financial statements to be materially misstated.

For **D.M.RAO & CO**
Chartered Accountant

(D. Madhusudana Rao)
Partner
Membership No. 028434

Date: 29/05/2012
Place: Visakhapatnam



BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in ₹)

Particulars	Note No.	As at 31-Mar-12	As at 31-Mar-11
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	80,035,000	80,035,000
(b) Reserves and Surplus	2	322,481,655	321,048,677
(c) Money received against share warrants			
(2) Share application money pending allotment	3	-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	22,440,430	22,440,430
(b) Deferred tax liabilities (Net)	5	-	-
(c) Other Long term liabilities	6	18,782,181	16,283,862
(d) Long term provisions	7	-	-
(4) Current Liabilities			
(a) Short-term borrowings	8	-	-
(b) Trade payables	9	-	-
(c) Other current liabilities	10	-	-
(d) Short-term provisions	11	6,084,142	3,500,000
Total		449,823,408	443,307,969
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	12	180,753,884	160,297,407
(ii) Intangible assets	13		
(iii) Capital work-in-progress		87,424,008	106,790,021
(iv) Intangible assets under development		-	-
(b) Non-current investments	14	24,850,000	24,850,000
(c) Deferred tax assets (net)	5	-	-
(d) Long term loans and advances	15	44,768,151	35,968,151
(e) Other non-current assets	16	-	-
(f) Long term deposits			
(2) Current assets			
(a) Current investments	17	-	-
(b) Inventories	18	60,856,522	57,663,690
(c) Trade receivables	19	49,606,732	57,013,314
(d) Cash and cash equivalents	20	1,564,111	725,385
(e) Short-term loans and advances	21	-	-
(f) Other current assets		-	-
Total		449,823,408	443,307,969

As per attached report of even date

For DM Rao & Co
Chartered AccountantsFor and on behalf of the Board
M/S. BIO GREEN PAPERS LIMITED**MADHUSUDHAN RAO.D**
Partner
Member Ship No: 028434
Dt: 29/05/2012**V.JAGDISH**
Managing Director**V.VENKATESWARLU**
Director



PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

(Amount in ₹)

Particulars	Note No.	Year Ended 31-Mar-12	Year Ended 31-Mar-11
I. Revenue from operations	23	67,371,002	87,151,026
II. Other Income	24	-	-
III. Total Revenue (I +II)		<u>67,371,002</u>	<u>87,151,026</u>
IV. Expenses:			
Cost of materials consumed	25	32,252,501	48,896,653
Purchase of Stock-in-Trade	26	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	27	(3,192,832)	(5,574,842)
Employee benefit expense	28	9,242,559	6,202,669
Other operating expenses	29	14,372,448	25,439,621
Administrative Expenses	30	4,176,316	677,525
Financial costs	31	-	-
Depreciation and amortization expense	12 & 13	8,446,237	7,487,669
Other expenses	32	-	-
Total Expenses		<u>65,297,228</u>	<u>83,129,295</u>
V. Profit before exceptional and extraordinary items and tax (III - IV)		2,073,774	4,021,731
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		2,073,774	4,021,731
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		<u>2,073,774</u>	<u>4,021,731</u>
X. Tax expense:			
(1) Current tax		640,796	-
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations (IX - X)		1,432,978	4,021,731
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		<u>1,432,978</u>	<u>4,021,731</u>
XVI. Earning per equity share:			
(1) Basic			
(2) Diluted			

As per attached report of even date

For DM Rao & Co

Chartered Accountants

For and on behalf of the Board

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

Partner

Member Ship No: 028434

Dt: 29/05/2012

V.JAGDISH

Managing Director

V.VENKATESWARLU

Director

**Cash Flow Statement for the Year Ended 31 March, 2012****(Amount in ₹)**

Particulars	Year Ended 31-Mar-12
Net Profit Before FPT before Tax & Extraordinary Items	1,432,978
Add: Depreciation	8,446,237
Tax Paid	
Operating Profit Before Working Capital Changes	9,879,214
Increase in Current Assets	
(Increase)/Decrease in Receivables	7,406,582
(Increase)/Decrease in Inventory	(3,192,832)
(Increase)/Decrease in Loans and Advances	(8,800,000)
Increase/(Decrease) in Current Liabilities	5,082,461
Cash From Operations (A)	<u>10,375,426</u>
Cash Flows from Investing Activities	
Investments	
Trade Investments	-
Purchase of Fixed Assets	(28,902,714)
Increase/(Decrease) in Capital WIP	19,366,013
Cash Flow from Investing Activities (B)	<u>(9,536,701)</u>
Cash flow from financing activities	
Redemption of Debentures	-
Share Capital	-
Share Application Money	-
Securities Premium	
Unsecured Loans	
Cash Flow From Financing Activities ©	-
Net Increase in Cash and Cash Equivalent (A=B+C)	838,726
Cash and Cash Equivalent at the beginning of the Year	725,385
Cash and Cash Equivalent at the end of the year	1,564,111

As per attached report of even date

For DM Rao & Co

Chartered Accountants

For and on behalf of the Board

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

Partner

Member Ship No: 028434

Dt: 29/05/2012

V.JAGDISH

Managing Director

V.VENKATESWARLU

Director


NOTE NO. 1: SHARE CAPITAL
(Amount in ₹)

S. NO.	Particulars	As on 31-Mar-2012		As on 31-Mar-2011	
		No. of Shares	Rs.	No. of Shares	Rs.
a	Share Capital (For each class of capital)				
	(a) Authorised		90,000,000		90,000,000
	(b) Issued		-		-
	(c) Subscribed & Fully Paid Up		80,035,000		80,035,000
	(d) Subscribed & not fully paid up		-		-
	(e) Par value per share Rs. 10				
	Total Equity Share capital	8,003,500	80,035,000	8,003,500	80,035,000
b	Preference shares at the beginning as per class of shares		-		-
	Add : Issued/Repaid During the year		-		-
	Less : Repaid During the year		-		-
	Preference shares at the end of the Year		-		-
	Total Share capital (Equity and Preference)		80,035,000		80,035,000
c	calls unpaid :				
	Equity Shares				
	By Directors		-		-
	By Officers		-		-
d	Forfeited shares (amount originally paid up)		-		-
e.	A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:	Number of Shares		Number of Shares	
	Equity Shares of Rs.10Each, Fully paid up :				
	At the Beginning	8,003,500		8,003,500	
	Issued during the year - Bonus Issue	-		-	
	Issued during the year - Cash Issue	-		-	
	Issued during the year - ESOP	-		-	
	Forfeited / Bought Back during the year	-		-	
	At the end	8,003,500		8,003,500	
	Preference Shares of Rs.10Each, Fully paid up :				
	At the Beginning	-		-	
	Issued during the year - Bonus Issue	-		-	
	Issued during the year - Cash Issue	-		-	
	Issued during the year - ESOP	-		-	
	Forfeited / Bought Back during the year	-		-	
	At the end	-		-	
f.	Details of Shareholder holding more than 5% shares of the company:	% of Share Holding			
	Equity Shares of Rs. 10 each Held By				
	V. Jagdish - No. Of Shares (C.Y) 8,25,000				
	No. Of Shares (P.Y) 8,25,000	10.31		10.31	
	M. Pushpa Latha - No. Of Shares (C.Y) 749144,				
	No. Of Shares (P.Y) 749144	9.36		9.36	
	Amruth P Shah - No. Of Shares (C.Y) 1367450,				
	No. Of Shares (P.Y) 1367450	17.09		17.09	
	First Call India Equity Advisors - No. Of Shares (C.Y) 850000, No. Of Shares (P.Y) 850000	10.62		10.62	
	Preference Shares of Rs. 10 each Held By				
	Share Holder - A - No. Of Shares (C.Y),No. Of Shares (P.Y)				
	Share Holder - B - No. Of Shares (C.Y),No. Of Shares (P.Y)				

Notes : (i) Share Reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestments, including the terms and amounts.

(ii) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date.



NOTE NO. 2 : RESERVES AND SURPLUS

(Amount in ₹)

S. NO.	Particulars	As on 31-Mar-12	As on 31-Mar-11
I	RESERVES AND SURPLUS		
	a) Capital reserve		
	As at the commencement of the year		
	Add: Additions during the year		
	Less: Utilised for ----- during the year		
	b) Capital Redemption reserve		
	As at the commencement of the year	-	-
	Add: Additions during the year	-	-
	Less: Utilised for ----- during the year	-	-
	c) Securities Premium Reserve		
	As at the commencement of the year	-	-
	Add: Additions during the year	-	-
	Less: Utilised for ----- during the year	-	-
	d) Debenture redemption reserve		
	As at the commencement of the year	-	-
	Add: Additions during the year	-	-
	Less: Utilised for ----- during the year	-	-
	e) Revaluation reserve	-	-
	f) Share options outstanding account	-	-
	g) General Reserves		
	As at the commencement of the year	-	-
	Add: Additions during the year	-	-
	Less: Utilised for ----- during the year	-	-
	h) Surplus :		
	i) Opening Balance - Profit and Loss Account	321,048,677	317,026,946
	Add: Transfer from Profit & Loss Account	1,432,978	4,021,731
	Less: Transfer To General Reserve	-	-
	Less: Dividend	-	-
	Less: Bonus shares	-	-
	Less: Transfer to/from reservs.	-	-
		322,481,655	321,048,677
II	A Reserve specifically represented by earmarked investments	-	-
III	Negative balance of reservs and surplus account	-	-
	Total Reserves and Surplus	322,481,655	321,048,677

NOTE NO. 3 : SHARE APPLICATION MONEY PENDING ALLOTMENT

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-12	31-Mar-11
I	Share Application Money	-	-
	Notes:		
	Period of Delay in the allotment of shares if any along with the reasons to be stated	-	-



NOTE NO. 4 : LONG TERM BORROWINGS

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-12	31-Mar-11
I	Long Term borrowings		
	a) Bonds/debentures		
	Secured	-	-
	Unsecured	22,440,430	22,440,430
	b) Term loans:		
	From banks:		
	Secured	-	-
	Unsecured	-	-
	From other parties:		
	Secured	-	-
	Unsecured	-	-
	c) Deferred payment liabilities	-	-
	d) Deposits		
	Secured	-	-
	Unsecured	-	-
	e) Loans and advances from related parties		
	Secured :		
	Name of the Party	-	-
	Name of the Party	-	-
	Un Secured:		
	Name of the Party	-	-
	Name of the Party	-	-
	f) long term maturities of finance lease obligations	-	-
	g) other loans and advances (specify the nature)	-	-
	Notes :		
II	Nature of security to be specified in each case		
III	Where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed.		
IV	Bonds/debentures along with rate of interest and particulars of redemption or conversion shall be stated in descending order.		
V	Particulars of any redeemed bonds/ debentures which the company has the power to reissue shall be disclosed.		
VI	Terms of repayment of term loans and other loans shall be stated.		
VII	Period and amount of continuing default as on the balance sheet date in repayment of loans and interest, shall be specified separately in each case.		
	Total long term borrowings	22,440,430	22,440,430



NOTE NO. 5 : DEFERRED TAX LIABILITY (NET)

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-12	31-Mar-11
I	Opening Deferred tax Liability -	-	
	Add:		
	Deferred Tax Liability for the year (Due to SLM and WDV Difference)	-	-
	Deferred Tax Liability for the year (Due to Others)		
	Gross Deferred tax Liability	-	-
	Opening Deferred tax Asset -	-	
	Provision for Gratuity and Compensated Absences and doubtful debts	-	-
Gross Deferred tax Asset	-	-	
Deferred Tax Liability/ (Asset) - Net	-	-	

NOTE NO. 6 : OTHER LONG TERM LIABILITES

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-12	31-Mar-11
I.	a) Trade Payables & Others		
	- Advance from Customers	-	-
	- Other Liabilities	-	-
	b) Others (Sales Tax Defferment)	18,782,181	16,283,862
	Total other long term liabilities	18,782,181	16,283,862

NOTE NO. 7 : LONG TERM PROVISIONS

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-12	31-Mar-11
I	a) Provisions for employee benefits		
	- Provision for Gratuity	-	-
	- Provision for Leave Encashment	-	-
	- Provision for bad debts	-	-
	- Superannuation	-	-
	- Esop / Esos	-	-
	b) Others	-	-
	Total Long Term Provisions	-	-



NOTE NO. 8 : SHORT TERM BORROWINGS.

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-12	31-Mar-11
I	Short term borrowings		
	a) Loans repayable on demand:		
	From banks		
	Secured	-	-
	Unsecured	-	-
	From other parties		
	Secured	-	-
	Unsecured	-	-
	b) Loans and advances from other parties		
	Secured	-	-
	Unsecured	-	-
	c) Loans and advances from Related parties		
	Secured	-	-
	Unsecured	-	-
	d) Deposits.		
	Secured	-	-
	Unsecured	-	-
	f) Other loans and advances (specify the nature)		
	Secured	-	-
	Unsecured	-	-
	Notes :		
II	Nature of the security to be specified.		
III	Where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed.		
IV	Period and amount of continuing default as on the balance sheet date in repayment of loans and interest, shall be specified separately in each case.		
	Total short term borrowings	-	-

NOTE NO. 9 : TRADE PAYABLES

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-12	31-Mar-11
I	a) Trade Payables	-	-
	b) Acceptances	-	-
	b) Dues to Micro & Small Medium Enterprises	-	-
	Total Trade Payables	-	-



NOTE NO. 10 : OTHER CURRENT LIABILITIES

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-12	31-Mar-11
I	b) Current maturities of finance lease obligation	-	-
	c) interest accrued but not due on borrowings	-	-
	d) Interest accrued and due on borrowings.	-	-
	e) Income received in advance.	-	-
	f) Unpaid dividend.	-	-
	"g) Application money due for refund and interest on the same. " (Details to be disclosed for the same)"	-	-
	h) Unpaid matured deposits and interest accrued thereon.	-	-
	i) Unpaid matured debentures and interest accrued thereon.	-	-
	j) Other Payables (Specify the Nature)	-	-
	Total other current liabilities	-	-

NOTE NO. 11 : SHORT TERM PROVISIONS

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-12	31-Mar-11
I	a) Provisions for employee benefits		
	PF Payable	-	-
	Salaries Payable	-	-
	b) Others (Other Current Liabilities)	3,500,000	3,500,000
	Statutory Liabilities	1,693,346	-
	Provision for Expenses	890,796	-
	Total short term provisions	6,084,142	3,500,000



(Amount in ₹)

FIXED ASSETS AS ON 31st MARCH, 2012

Note No. : 12 & 13

Sl. No.	Particulars	Gross Block						Rate of Depreciation	Depreciation/Amortization				Net Block as on 31.03.2011	Net Block as on 31.03.2012
		As on 01.04.2011	Additions during the year	Additions through Business acquisitions	Capitalised during the year	Sale / Deletions during the year	As on 31.03.2012		Dep. As on 31.03.2011	Dep. For the year 2011-2012	Impairment Loss / Reversal of Impairment Loss for the Year	Total Depreciation		
1	LAND	5,358,897	-	-	-	-	5,358,897	-	-	-	-	-	5,358,897	5,358,897
2	BOREWELL	906,672	-	-	-	-	906,672	117,982	14,779	-	132,761	773,911	788,680	
3	OFFICE EQUIPMENT	1,938,887	-	-	-	-	1,938,887	926,277	92,097	-	1,018,374	920,513	1,012,610	
4	FURNITURE	582,579	-	-	-	-	582,579	291,181	36,877	-	328,058	254,521	291,398	
5	PLANT AND MACHINERY	111,630,140	-	-	-	-	111,630,140	43,800,172	5,894,071	-	49,694,243	61,935,897	67,829,968	
6	VEHICLES	1,609,616	-	-	-	-	1,609,616	1,270,741	152,914	-	1,423,655	185,961	338,875	
7	FACTORY BUILDING	59,310,066	-	-	-	-	59,310,066	12,923,247	1,980,956	-	14,904,203	44,405,863	46,386,819	
8	SITE DEVELOPMENT	36,257,946	28,902,714	-	-	-	65,160,660	-	-	-	-	65,160,660	36,257,946	
9	MISC. FIXED ASSETS	3,321	-	-	-	-	3,321	3,321	-	-	3,321	-	-	
10	LAB EQUIPMENTS	702,868	-	-	-	-	702,868	220,066	49,693	-	269,759	433,109	482,802	
11	11 KVA SUBSTATION	3,180,338	-	-	-	-	3,180,338	1,630,936	224,850	-	1,855,786	1,324,552	1,549,402	
	TOTAL	221,481,330	28,902,714				250,384,044	61,183,923	8,446,237		69,630,160	180,753,884	160,297,407	
	DURING THE YR 2010-11	154,296,830	67,184,500				221,481,330	53,096,254	7,487,609		61,183,923	282,665,253		



NOTE NO. 14 : NON- CURRENT INVESTMENTS

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-12	31-Mar-11
I	Non- Current Assets		
	1) Investment in Subsidiaries		
	a) Equity Shares		
	Specify Name of the Company and % of holding		
	Specify Name of the Company and % of holding		
		-	-
	a) Preference Shares		
	Specify Name of the Company and % of holding		
	Specify Name of the Company and % of holding		
		-	-
	2) Trade Investments		
	a) Investment Property		
	b) Investment in Equity Instrument		
	Quoted		
	Name of the Company & No of Shares held		
	Name of the Company & No of Shares held		
		-	-
	Unquoted		
	Name of the Company & No of Shares held		
		-	-
	c) Investment in preference shares		
	Investment in Associate Company (Unquoted)	-	-
	Investment in Joint Venture	-	-
	Investment in Controlled Special Purpose Entity	-	-
	Investment in Other Company	-	-
		-	-
	d) Investment in Government or trust securities		
	Name and Name of the security	-	-
	e) Investments in debentures or bonds		
	2,48,500 convertible 0% debentures of face value of Rs.100/- each	24,850,000	24,850,000
	f) Investment in Mutual funds		
	Name of the security	-	-
	g) Investment in partnership firm		
	Name of the sFirm and % of Share	-	-
	h) Other non- current Investments	-	-
	Total Non Current Investments	24,850,000	24,850,000
	Less: Provision for Diminution in Investments	-	-
	Total Non - Current Assets (Net)	24,850,000	24,850,000
	Notes :		
II	Under each classifications details shall be given that, Investment In :		
	a) Subsidiaries		
	b) Associates		
	c) Joint ventures		
	d) controlled special purpose ventures		
III	Investments carried at other than at cost should be seperately stated specifying the basis for the valuation thereof.		
IV	The following shall also be stated:		
	a) Aggregate amount of quoted investments and market value thereof;		
	b) Aggregate amount of Unquoted Investments;		
	c) Aggregate provision for diminution in value of investments;		



NOTE NO. 15 : LONG TERM LOANS AND ADVANCES

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-12	31-Mar-11
I	Long - term loans and advances:		
	a) Capital advance		
	Secured	-	-
	Unsecured	-	-
	Doubtfull	-	-
	b) Security Deposit		
	Secured	765,304	765,304
	Unsecured	-	-
	Doubtfull	-	-
	c) Loans and advances to related parties		
	Secured	-	-
	Unsecured	23,754,900	23,754,900
	Doubtfull	-	-
	d) Other loans And advances (Advances paid for Land)		
	Secured	-	-
	Unsecured	20,247,947	11,447,947
	Doubtfull	-	-
	Total Long term loans & advances	44,768,151	35,968,151
	Less : Provision for Doubtfull Debts	-	-
	Total Long term loans & advances(net)	44,768,151	35,968,151
	Notes :		
II	Allowance for bad and doubtful loans and advances shall be disclosed under the relevent heads seperately		
III	Loans and advances due by directors or others officers of the company and any of them either severelley or jointly with any other persons or amounts due by the firms or private companies respectively in which any director is a partner or a director or a member shold be seperately stated.		

NOTE NO.16 : OTHER NON - CURRENT ASSETS

(Amount in ₹)

S. NO.	Particulars	As on	As on
		31-Mar-12	31-Mar-11
I	Long term Trade receivable (Including trade receivables on deferred credit basis)		
	Secured, considered good	-	-
	Unsecured considered good	-	-
	Doubtful	-	-
I	Unamortised Expenses	-	-
	Interest Accrued on Deposits	-	-
	Insurance Claims	-	-
	Dividend receivable	-	-
	Interest accrued on investments	-	-
	Export incentive Receivable	-	-
II	others (specify the nature)	-	-
	Total other non current assets	-	-
	Less : Provision for Bad and Doubtful debts	-	-
	Total non - current assets(net)	-	-
	Note :		
	Bebts due by directors and officers shall be disclosed seperately		



NOTE NO. 17 : CURRENT INVESTMENTS

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	Current Investments :		
	a) Investment in Equity Instruments	-	-
	b) Investment in Preference Shares	-	-
	c) Investment in government or trust securities	-	-
	d) Investment in Debentures/ Bonds	-	-
	e) Investment in Mutual funds	-	-
	f) Investment in Partnership firm	-	-
	g) Other Investments	-	-
	Total Current Investments	-	-

NOTE NO. 18 : INVENTORIES

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	Inventories :		
	a) Raw materials	33,571,702	30,871,071
	Material - Finished Goods	285,610	402,894
	Material - Dyes & Chemicals	954,100	1,204,665
	Material - Others	26,045,110	25,185,060
	Sub Total	60,856,522	57,663,690
	b) Work - in - progress		
	Type - A	-	-
	Type - B	-	-
	Type - Others	-	-
	Sub Total	-	-
	c) Finished goods		
	Type - A	-	-
	Type - B	-	-
	Type - Others	-	-
	Sub Total	-	-
	d) Stock - in - trade (in respect of goods acquired for trading)		
	Type - A	-	-
	Type - B	-	-
	Type - Others	-	-
	Sub Total	-	-
	e) Stores and spares	-	-
	f) Loose tools	-	-
	g) Others	-	-
	Total Inventories	60,856,522	57,663,690



NOTE NO. 19 : TRADE RECEIVABLES

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	Outstanding for a period exceeding six months from the date they are due for payment		
	Secured, Considered Good	-	-
	Unsecured, Considered Good	22,564,881	31,388,207
	Doubtful	-	-
		22,564,881	31,388,207
	Other Receivables:		
	Secured, Considered Good	27,041,851	25,625,107
	Unsecured, Considered Good	-	-
	Doubtful	-	-
		27,041,851	25,625,107
	Total trade receivable	49,606,732	57,013,314
	Less : Allowance for bad & doubtful debts	-	-
Total Trade Receivables(net)	49,606,732	57,013,314	

NOTE NO. 20 : CASH AND BANK BALANCES

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	Cash and cash equivalents :		
	a) Balances with banks :		
	1) On Current Accounts	337,821	-
	2) Margin Money	-	-
	3) Bank deposits with more than 12 months maturity	-	-
	3) Un Paid Dividend Account	-	-
	b) Cheques, Draft on hand	-	-
	c) Cash on hand	1,226,290	725,385
	d) Others	-	-
	Sub Total	1,564,111	725,385
	Other Bank Balances		
	On Deposit Accounts		
	1) Having Maturity more than 3 Months but less than or equal to 12 months from date of deposit	-	-
	2) Having Maturity more than 12 Months from date of deposit	-	-
	3) On Margin Money Deposit Accounts	-	-
	Sub Total	-	-
	Total Cash and Cash Equivalents	1,564,111	725,385



NOTE NO. 21 : SHORT TERM LOANS AND ADVANCES

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	short - term loans and advances:		
	a) Security Deposit		
	Secured	-	-
	Unsecured	-	-
	Doubtfull	-	-
	b) Loans and advances to related parties (giving details thereof)		
	Secured	-	-
	Unsecured	-	-
	Doubtfull	-	-
	c) Other loans And advances (Specify the nature)		
	Secured	-	-
	Unsecured	-	-
	Doubtfull	-	-
	Total short term loans & advances	-	-
	Less : Provision for Doubtfull Debts	-	-
	Total short term loans & advances(net)	-	-
II	Allowance for bad and doubtful loans and advances shall be disclosed under the relevent heads seperately		
III	Loans and advances due by directors or others officers of the company and any of them either severelly or jointly with any other persons or amounts due by the firms or private companies respectively in which any director is a partner or a director or a member shold be seperately stated.		

NOTE NO.22 : OTHER CURRENT ASSETS

(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	Unamortised Premium on forward contracts	-	-
	Unbilled reveune	-	-
		-	-
	Note :		
	In case any amount classified under this category as doubtful, it is advisable that such doubtful amount as well as any provision made there against should be seperately disclosed.		

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

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
(i)	Revenue from operations in respect of non-finance company		
	(a) Sale of Products	67,371,002	36,528,379
	(b) Sale of Services	-	50,622,647
	(c) Other Operating Revenues	-	-
	Less: Excise Duties	-	-
		67,371,002	87,151,026
(ii)	Revenue from operations in respect of Finance company		
	(a) Interest	-	-
	(b) Other Financial Services	-	-
		-	-
	Total Revenue from Operations	67,371,002	87,151,026

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

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	(a) Interest income (Other than a finance company)	-	-
	(b) (i) Dividend from subsidiary companies	-	-
	(ii) Dividend Income	-	-
	(c) Net Gain/Loss on sale of Investments	-	-
	(d) Other non-operating income (net of expenses directly attributed to such income)	-	-
	(e) Adjustments to the carrying value of investments (Write-back)	-	-
	(f) Net gain/loss on foreign currency translation and transaction (other than considered as finance cost)	-	-
	Total Other Income	-	-

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

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	Raw Material (Waste Paper)	32,252,501	22,709,730
	Raw Material (Jatropha)	-	26,186,923
	Total Cost Of Material Consumed	32,252,501.00	48,896,653

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

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	Material A (Specify Name)	-	-
	Material B (Specify Name)	-	-
	Material C (Specify Name)	-	-
	Other Material (Specify Name)	-	-
	Total Trade Purchases	-	-


NOTE NO. 27 : CHANGE IN INVENTORIES & WIP.
(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	Finished Goods (Inventories)		
	Finished goods at the beginning of the year	57,663,690	52,088,848
	Less : Finished goods at the end of the year	60,856,522	57,663,690
	Sub Total (A)	(3,192,832)	(5,574,842)
	Work in Progress		
	Work in progress at the beginning of the year	-	-
	Less : work in progress at the end of the year	-	-
	Sub Total (B)	-	-
	Stock in trade		
	Stock in trade at the beginning of the year	-	-
Less : Stock in trade at the end of the year	-	-	
Sub Total (C)	-	-	
	(Increase) / Decrease in Inventories (A+B+C)	(3,192,831.55)	(5,574,842.45)

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

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	(a) Salaries & Wages	9,134,276	6,129,834
	(b) Contribution to Provident & Other Funds	-	-
	(c) Expenses on employee stock option scheme (ESOP) and Employee Stock Purchase Plan (ESPP)	-	-
	(d) Staff Welfare Expenses	108,283	72,835
	Total Employee Benefit Expenses	9,242,559	6,202,669

NOTE NO. 29 : OTHER OPERATING EXPENSES
(Amount in ₹)

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	(a) Consumption of Stores & Spares	7,536,090	20,189,528
	(b) Power & Fuel	2,654,110	3,241,281
	(c) Rent	194,427	98,650
	(d) Repairs to Building	2,166,153	125,350
	(e) Repairs to Machinery	265,441	413,796
	(f) Insurance	62,974	97,411
	(g) Rates & Taxes (excluding Income Tax)	86,013	73,022
	(h) Miscellaneous Expenditure	944,867	937,083
	(i) Net loss on foreign currency transaction and translation	-	-
	(j) Payment to Auditors:		
	(i) As Auditor	50,000	50,000
	(ii) For Taxation Matters	-	-
	(iii) For Company Law Matters	373,333	150,000
	(iv) For Management Services	-	-
	(v) For Other Services	-	-
	(vi) For Reimbursement of expenses	39,040	63,500
	(k) Provision for losses of subsidiary companies	-	-
(l) Adjustment to the carrying amount investments	-	-	
(m) Net loss on sale of Investments	-	-	
(n) Prior Period Items	-	-	
	Total Other Expenses	14,372,448	25,439,621

**NOTE NO. 30 : ADMINISTRATIVE EXPENSES****(Amount in ₹)**

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	(a) Telephone, Postage and Others	93,615	63,750
	(b) Business Promotion Expenses	145,800	28,500
	(c) Conveyance	801,915	347,400
	(d) Office Maintenance	-	-
	(e) Printing & Stationery Expenses	54,301	32,875
	(f) Security Charges	-	-
	(g) Rates & Taxes (excluding Income Tax)	30,000	30,000
	(h) Managerial Remuneration	250,000	-
	(i) Consultancy Charges	2,800,685	175,000
	(j) Seminar Fee	-	-
	(k) Web Development Expenses	-	-
	(l) Professional Consultancy fee	-	-
	(m) Director Sitting Fee	-	-
	(n) Compounding Fee	-	-
	(o) Interest on taxes Payable	-	-
	Total Administrative Expenses	4,176,316	677,525

NOTE NO. 31 : FINANCE COST**(Amount in ₹)**

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	(a) Interest Expenses :		
	- Interest on Cash Credit	-	-
	- Interest on Car Loan	-	-
	- Interest on Unsecured Loan	-	-
	- Loan processing Charges & Bank Charges	-	-
	(b) Other Borrowing costs	-	-
	(c) Applicable net gain/loss on foreign currency translations & transactions	-	-
	Total Finance Cost	-	-

NOTE NO. 32 : OTHER EXPENSES**(Amount in ₹)**

S. NO.	Particulars	For the year ended	For the year ended
		31-Mar-12	31-Mar-11
I	Other expenses (Specify the Nature)	-	-
	Total Other expenses	-	-

**Schedules N forming part of the Financial Statement for the year ended 31st March, 2012****(A) Notes on Accounts:**

- The SSI Status of the Creditors is not known to the company; hence the information is not given.
- SECURED LOANS AND OTHERS:** There are no secured loans but there are Unsecured Loans from Directors
- Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
- Payments to Auditors:-

Auditors Remuneration	2011-12	2010-11
Audit Fees*	25,000.00	25,000.00
Tax Audit Fees	25,000.00	25,000.00
Total	50,000.00	50,000.00

Note: * Excludes Service Tax

- Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
- Excise duty has not been taken into account for valuation of finished goods.
- Addition information pursuant to Para 3 and 4 of Parts II of Schedule VI of the Companies Act, 1956 are Nil except given below:-

(A) LICENCED AND INSTALLED CAPACITY

	As At 31st March 2012	as At 31.03.2011
(a) Licensed Capacity	Not Applicable	Not Applicable
(b) Installed Capacity	Not Applicable	Not Applicable

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

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

S.No	Description	Production (M.T)	Sales Quantity	Value (Rs)	Closing Stock (In Lakhs)
1	MG Kraft Paper	2808.52	2761.42	67371002	31.93

Raw Materials Consumption:

S.N	Description	Quantity Mts	Unit Price Rs.	Total Value
1	Waste Paper	2927	8400	24586800
2	Husk	1658	1650	2735700
3	Alum	96.74	6800	6578.32
4	Rosin	6.346	95000	602870
5	Core Pipes	74.88	11150	834972
6	Packing Material			180217
7	Power			2654110
	Total			32252501

(B) Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

(C) Expenditure in Foreign Currency

Nil Nil

(D) Earning in Foreign Exchange

Nil Nil

8. Regrouping

The previous year's figures have been recast/restated and regrouped, wherever necessary to confirm the current year's classification.

As per attached report of even date

For DM Rao & Co

Chartered Accountants

(D. Madhusudana Rao)

Partner

Membership No. 028434

For and on behalf of the Board

M/s. Bio Green Papers Limited

V.JAGDISH
Managing Director

V.VENKATESWARLU
Director

Date: 29/05/2012

Place: Visakhapatnam

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

I.	Registration Details	
	Registration No:	01-17207
	State Code	01
	Balance Sheet Date:	31st March 2012.
	Capital Raised during the year	[Rupees in Lakhs]
	Public Issue	Nil
	Pref Issue	Nil
	Rights Issue	Nil
	Bonus Issue	Nil
	Private Placement	Nil
II.	Position of Modification and deployment of Funds	
	Total Assets	4498.23
	Total Liabilities	4498.23
	Sources of Funds	
	Paid Up Capital	800.35
	Share Application Money	Nil
	Secured Loans	224.40
	Reserves & Surplus	3224.81
	Application of Funds	
	Net Fixed Assets	1807.53
	Miscellaneous Expenditure	Nil
III.	Performance of the Company	
	Turnover	673.71
	Profit / Loss before tax	14.32
	Earnings per share in (Annualized)	0.17
	Dividend	Nil
IV.	Generic Name of Three Principle products / Services of the Company (as per monetary terms)	
	Item Code No: [ITC CODE]	Nil

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

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

(D. Madhusudana Rao)

Partner
Membership No. 028434

V.JAGDISH
Managing Director

V.VENKATESWARLU
Director

Date: 29/05/2012
Place: Visakhapatnam

BIO GREEN PAPERS LIMITED

Registered Office at H.No 3-691/B, Raghava Reddy Complex, New Nagole, Hyderabad-500035

ATTENDANCE SLIP

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

NAME & ADDRESS OF THE SHAREHOLDER	DP ID/CLIENT ID LEDGER FOLIO	NO. OF SHARES HELD

I hereby record my presence at the ANNUAL GENERAL MEETING of the Company held on 29th September, 2012 at 10.00 a.m, at Swagath Grand Hotel, C.S.R. Complex, H.NO. 2-4-70/26/1/2, Plot No: 72, 141, 142, 143 & 144, Alkapuri Cross Roads, Nagole, Hyderabad - 500 068.

SIGNATURE OF THE SHAREHOLDER OR PROXY

BIO GREEN PAPERS LIMITED

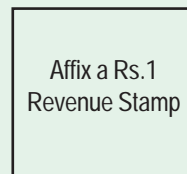
Registered Office at H.No 3-691/B, Raghava Reddy Complex, New Nagole, Hyderabad-500035

PROXY

P ID/ CLIENT ID L.F. No.

I, We _____
of _____ being a member / members of **BIO GREEN PAPERS LIMITED**
hereby appoint _____ of _____ as my/our
proxy to vote for me /us and on my/our behalf at the Annual General Meeting of the Company to be held at
10.00 a.m. on 29th September 2012, Swagath Grand Hotel, C.S.R. Complex, H.NO. 2-4-70/26/1/2, Plot
No: 72, 141, 142, 143 & 144, Alkapuri Cross Roads, Nagole, Hyderabad - 500 068

As witness my/our hand(s) this _____ day of _____ 2012.



Signature of the Shareholder(s)

NOTE:

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