

ANNUAL REPORT 2017-2018



BIO GREEN PAPERS LIMITED

Eco Friendly Save Nature

Registered Office: P. No. 7- B, 4th Floor,
Lumbini Jewel Mall, Road No. 2,
BanjaraHills, Hyderabad, Telangana, 500034.

**BIO GREEN PAPERS LIMITED****CIN: L21012TG1994PLC017207****BOARD OF DIRECTORS**

Mr. Velamala Jagdish	-	Managing Director
Mr. Venkateswarlu Velamala	-	Director & CFO
Mr. G. Mallikarjuna Sarma Gunturu	-	Independent Director
Mrs. Suneethi Gudapati	-	Independent Director
Mrs. Velamala Krishnaveni	-	Non-Executive & Non-Independent Director

AUDITORS

D.M. Rao & Co.
Chartered Accountants
Visakhapatnam

BANKERS

State Bank of India
Abids Branch
Hyderabad.

SHARE TRANSFER AGENTS

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

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NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of M/s. Bio Green Papers Limited will be held on Saturday, **the 29th Day of September, 2018 at 10.30 AM** at Hotel Swagath Grand, CSR Complex, Alkapuri X Road, Nagole, Hyderabad-500068 to transact the following businesses

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2018, the reports of the Board of Directors and Auditors thereon;**
- 2. Re-appointment of Director;**

To appoint Director in place of Mrs. VELAMALA KRISHNAVENI (DIN: 07141810), who retires by rotation and being eligible, offers herself for re-appointment.

- 3. Appointment of M/s, RG & Associates, Chartered Accountants, Hyderabad as the Statutory Auditors of the Company and to fix their remuneration;**

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 the Section 139, 142 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) approval of the Members of the Company be and is hereby accorded to appoint **M/s. RG & Associates**, Chartered Accountants, Hyderabad (Firm Registration No. 010022S) as the Statutory Auditors of the Company and to hold the office for a period of 5 (Five) consecutive financial years, from the conclusion of the 24th Annual General Meeting till the conclusion of 29th Annual General Meeting of the Company, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.”

SPECIAL BUSINESS:

- 4. Regularization of Mr. KIRAN KUMAR GARLAPALLI as an Independent Director;**

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s)



or re-enactment thereof for the time being in force) Mr. Kiran Kumar Garlapalli (DIN: 06980758), who was appointed as an Additional Director (Independent) of the Company with effect from 1st September, 2018 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act be and is hereby regularized as an Independent Director of the Company for a period of 5 years with effect from the 29th September, 2018 and not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby severally authorized to file necessary forms with the Registrar of Companies and comply with such other statutory formalities to give effect to the aforementioned resolution.”

5. Reappointment of Mrs. Suneethi Gudapati as Non-Executive Director of the company.

To consider, and if thought fit to pass, with or without modification, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to applicable provisions, if any, of the Companies Act, 2013 (Act) Mrs. Suneethi Gudapati be and is hereby appointed as Non-Executive Director of the Company for the period of three years with effect from 1st September 2018 and liable to retire by rotation.

“RESOLVED FURTHER THAT the approval of members be and is hereby granted for change in designation of Mrs. Suneethi Gudapati from Independent Director to non executive Director.”

“RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby severally authorized to file necessary forms with the Registrar of Companies and comply with such other statutory formalities to give effect to the aforementioned resolution.”

6. Reclassification of the Status of Promoters Shareholding into Public Shareholding

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 applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other laws and regulations as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), and other applicable provisions; subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities, as may be necessary; the approval of the Members, be and is hereby accorded to reclassify the shares of Mr. **AMRUT PREMJI SHAH** and currently forming part of the “Promoter and Promoter Group” holding 3,27,341 Equity Shares aggregating to 4.09 % of the paid up capital of the Company, from “Promoter & Promoter Group” shareholding of the Company to the “Public” shareholding of the Company:



“RESOLVED FURTHER THAT on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicants, the Company shall effect such re-classification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions.”

“RESOLVED FURTHER THAT any of the Directors of the Company, be and is hereby authorized to perform and execute all such acts, deeds, matters and things including but not limited to making timely intimation to stock exchange(s), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard to give full effect to the aforesaid resolutions.”

**For and on behalf of the Board
Bio Green Papers Limited**

-Sd/-

**Velamala Jagdish
Managing Director
Din:00055303**

**Place: Hyderabad
Date: 01st September 2018**

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office not less than FORTY-EIGHT (48) HOURS before the commencement of the meeting. A proxy form for the AGM is enclosed.



4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the company.
5. Members/proxies authorised representatives should bring the duly filled attendance slip, enclosed here with to attend the meeting.
6. The Register of Directors and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The 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 AGM.
8. The Register of Members and the Share Transfer Book shall be closed from Saturday 22nd September 2018 to Friday, 29th September 2018 (both day inclusive)
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to Company or Registrar and Transfer Agents (RTA).
10. Members are requested to address all correspondence to the Registrar and Share Transfer Agents, Sharex Dynamics (India) Private Limited, Unit No. 1, Luthra Industrial Premises, Andheri, Kurla Road, Safed Pool, Andheri (E), Mumbai: 400072.
11. With a view to using the natural resources responsibly, we request shareholders to update their email address, with their Depository Participants in case of demat holding and RTA in case of physical holding to enable the Company to send communications electronically.
12. The Annual Report for 2017-18 is being sent through electronic mode only to the members whose e-mail addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their e-mail addresses, physical copies of the Annual Report for 2017-18 are being sent by the permitted mode.
13. Members may also note that the Annual report (including the Notice of 24th AGM) for 2017-18 will be available on the Company's website, www.biogreenpapers.com. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days, except Saturday. Members who require communication in physical form in addition to e-communication or have any queries, may write to us at biogreenpaperslimited@gmail.com
14. Relevant documents referred to in the accompanying Notice and the statements are open for inspection by the members at the registered office of the Company on all working days, except Saturday, during business hours up to the date of the meeting.



15. Mrs. VELAMALA KRISHNAVENI Director is liable to retire by rotation and being eligible offers herself for re-appointment. Additional information, pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard 2 in respect of the Directors seeking appointment / re-appointment at the AGM is furnished as annexure to the Notice. The Directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules made thereunder.
16. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company /RTA.
17. Members holding shares in single name and physical form may obtain Nomination Forms from the Company's Registrar and Transfer Agents. Members holding shares in electronic form may obtain the Nomination Forms from the irrespective Depository Participants.
18. The members holding shares in the same name or in the same order of names, under different folios, are requested to notify the relevant details of the said holdings to M/s Sharex Dynamic (India) Pvt. Ltd. For consolidation of the share holding in to a single folio.
19. In case of joint holder attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
20. Non-Resident Indian Members are requested to inform RTA, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.
21. Information and other instructions relating to e-voting are as under
 - (a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - (b) The facility for voting through polling paper shall also be made available at the venue of the AGM. The members who are attending the meeting who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting.
 - (c) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.



- (d) The Company has engaged the services of Central Depository Services Limited (CDSL) as the agency to provide e-voting facility.
- (e) The Board of Directors of the Company has appointed Mr. Prabhakar Addagatla, FCA, proprietor of Prabhakar Addagatla & Associates, Practicing Chartered Accountants, in his personal capacity will act as Scrutinizer to scrutinize entire voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- (f) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 22nd September 2018.
- (g) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 22nd September 2018, only shall be entitled to avail the facility of remote e-voting / Poll.

The instructions for shareholders voting electronically are as under:

- I. The voting period begins on Wednesday 26th September, 2018 at 9.00 A.M. and ends on Friday 28th September, 2018 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 22th September 2018 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 www.evotingindia.com.
- 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 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:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha – numeric PAN issued by income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letter of their name and the 8 digits of the sequence number in the PAN field.



	<ul style="list-style-type: none">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 letter. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (In dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">If both 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 (iv).

- 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 "Bio Green Papers Limited" 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- XVIII. If a demat account holder has forgotten the login 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. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. I-Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- XX. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details 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 linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- XXI. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
24. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.biogreenpapers.in and on the website of CSDL immediately after the declaration of result by the Chairman of the meeting or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges viz. BSE Ltd.
25. Members holding shares in physical form, in their own interest, are requested to dematerialise the shares to avail the benefits of electronic holding/ trading.



Explanatory Statement

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO. 4

The Board of Directors in their meeting held on 01st September, 2018, appointed Mr. KIRAN KUMAR GARLAPALLI (DIN: 06980758) as an Additional cum Independent Director of the Company for a period of 5 years with effect from 01st September, 2018, pursuant to Section 149 and 161 of the Companies Act, 2013, read with Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. KIRAN KUMAR GARLAPALLI (DIN: 06980758), Additional cum Independent Director will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/ proposing the candidature of Mr. KIRAN KUMAR GARLAPALLI for the office of Independent Director.

The Company has received from Mr. KIRAN KUMAR GARLAPALLI (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. KIRAN KUMAR GARLAPALLI, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and she is independent of the Management. A copy of the draft letter for the appointment of Mr. KIRAN KUMAR GARLAPALLI as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

The brief profile of Mr. KIRAN KUMAR GARLAPALLI is attached as ***Annexure-I*** to the Explanatory Statement.

The resolution seeks the approval of members for the appointment of Mr. KIRAN KUMAR GARLAPALLI as an Independent Director of the Company for a period of 5 years with effect from 01st September, 2018, pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She will not be liable to retire by rotation.

No director, key managerial personnel or their relatives, except Mr. KIRAN KUMAR GARLAPALLI, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

**Brief Profile of Directors for Item No. 4*****Annexure-1***

S.No	Particulars	Mr. KIRAN KUMAR GARLAPALLI
1	Age	42 Years
2	Qualifications	MBA – Marketing and Human Resource
3	Experience	11 years
4	Period of appointment	5 Years
5	Remuneration proposed	Nil
6	Remuneration last drawn	Nil
7	Date of first appointment to the Board	01 st September, 2018
8	Shareholding in the Company	Nil
9	Relationship with other Directors/KMP/Manager	Not related to any other director/KMP/Manager
10	Other Directorships	1.MAX AIR CONDITIONING AND REFRIGERATION PRIVATE LIMITED

ITEM NO-5

The Board received a letter from Ms. Suneethi Gudapati to change her designation and appoint him as a Non Executive Director due to some consequences. The Board discussed this points and appointed Ms. Suneethi Gudapati as Non Executive Director.

The brief profile of Mr. KIRAN KUMAR GARLAPALLI is attached as Annexure-2 to the Explanatory Statement.

The resolution seeks the approval of members for the appointment of Ms. Suneethi Gudapati as Non Executive Director of the Company with effect from 01st September, 2018 and liable to retire by rotation.

No director, key managerial personnel or their relatives, except Ms. Suneethi Gudapati, to whom the resolution relates, are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

Brief Profile of Directors for Item No. 5***Annexure-2***

S.No	Particulars	MS. SUNEETHI GUDAPATI
1	Age	48 Years
2	Qualifications	Engineering Management and Administration
3	Experience	10 years
4	Period of appointment	3 years



5	Remuneration proposed	Nil
6	Remuneration last drawn	Nil
7	Date of first appointment to the Board	29-12-2017
8	Shareholding in the Company	Nil
9	Relationship with other Directors/KMP/Manager	Not related to any other director/KMP/Manager
10	No. of meetings of the Board attended during the year	1
11	Other Directorships	NA

ITEM NO-6

Reclassification of the Status of Promoters Shareholding into Public Shareholding

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “**Listing Regulations**”) has provided a regulatory mechanism for classification of Promoters & Promoter group as Public Shareholders subject to fulfilment of conditions as provided therein.

In this regard, the Company received request letter from Mr. AMRUT PREMJI SHAH pursuant to Regulation 31A of the Listing Regulations for classifying them under the Public Category since their names have been included as a part of the Promoter and Promoter group.

Mr. AMRUT PREMJI SHAH is a financially independent person, who take independent investment decisions and are no way related to any of the business carried out by the Company. Further they do not hold any key managerial position or representations of the Board of Directors in the Company and have not engaged in any management or day to day affairs of the Company and also do not have any right either to appoint any Director of the Company or an ability to control the management or policy decisions of the Company in any manner whatsoever including by virtue of their shareholding. Further, they shall not act as a key management person of the Company for a period of more than three years from the date of the shareholders approval in relation to this reclassification. None of their act influences the decision taken by the Company and they do not have any special right through formal or informal arrangements with the Company or with the Promoter of the Company.

In view of the explanations given by the Applicant as detailed above and in consideration to the conditions as stipulated in Regulation 31A of the Listing Regulations, the Board of Directors of the Company at their meeting held on 1st September, 2018 have approved the application for reclassification received by the Company as from Promoter and Promoter Group category to Public category subject to approval by the members and relevant regulatory authorities. As required, intimation has been sent to Stock Exchanges based on declaration received from the aforesaid persons.

Further, in accordance with Regulation 31A of the Listing Regulations, the said reclassification requires the approval of the Stock Exchanges, where the shares of the Company are listed. In terms



of the procedure adopted by the Stock Exchanges for granting such approval, the Stock Exchanges, inter alia, require that the Company obtain the consent of the Shareholders of the Company, for the said reclassification.

None of the Directors, Key Managerial Person, or their relatives is concerned or interested in this resolution except to the extent and manner set out in the resolution.

The Board recommends the resolution set forth in Item no. 6 for the approval of the members

**For and on behalf of the Board
Bio Green Papers Limited**

**Place: Hyderabad
Date: 01st September, 2018**

**-Sd/-
Velamala Jagdish
Managing Director
Din:00055303**



DIRECTORS' REPORT

To
The Members
M/s. Bio Green Papers Limited

Your Directors have pleasure in presenting the 24th Annual Report of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2018 along with the Report of Directors including annexure thereto and Report of Auditor's thereon.

(Rs. in Lakhs)

Particulars	Financial Year ended	
	31st March 2018	31st March 2017
Total Income	23.45	43.45
Profit before Interest, Depreciation & Amortization	-190.60	-63.20
Depreciation & Amortization	87.61	87.61
Profit / (Loss) before extraordinary item & tax	-278.21	-150.81
Less: Extra-ordinary item	0.00	0.00
Profit / (Loss) before tax	-278.21	-150.81
Less: Net provision for tax	12.03	0.00
Less: Short provision for earlier year	0.00	0.00
Profit / (Loss) after tax	-266.18	-150.81

SUMMARY OF OPERATIONS:

During the year under review Company has not carried on any business. During the year under review Company has incurred loss of Rs. 266.18 Lakhs as Compared to loss of Rs. 150.81 Lakhs in previous year.

DIVIDEND

As the commercial operations have not commenced, no dividend has been declared.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

During the year under review, no amount was transferred to General Reserve account.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply.

CHANGE IN THE NATURE OF BUSINESS IF ANY

During the year under review, there was no change in the nature of business of the company.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Your Company has no Subsidiary Companies, Associate Companies and Joint Ventures as on 31st March, 2018.



MATERIAL CHANGES AND COMMITMENTS

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 and the date of this report.

SHORT –TERM BORROWINGS

During the year, Short Term Borrowings settlement of SBI, Koti Branch at Hyderabad, and The loan was settled at Rs. 172.30 lakhs Vide Letter No. SBI/SARB/SME/MSR/2017-18/349 dtd: 20/02/2018, out of Outstanding Rs. 269.99 Lakhs as on 31/03/2017.

INSURANCE

Company insured fully Plant & Machinery and Stocks with SBI insurance.

STATUS

Company Revived Plant & Machinery for Operation and Enhance capacity level from 40TPD to 50TPD, company approached Financial Institutions for working capital facilities.

SHARE CAPITAL

During the year, the Company has not issued and allotted any fresh Share capital.

As on 31st March, 2018, the issued, subscribed and paid up share capital of your Company stood at Rs. 8,00,35,000/- (Rupees Eight Crores Thirty Five Thousand Only), comprising 80,03,500 (Eighty Lacs Three Thousand Five Hundred Only) Equity shares of Rs. 10/- (Rupees Ten)each.

DEPOSITS

The company has not accepted any deposits during the year.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed to this report as “*Annexure- I*”.

BOARD OF DIRECTORS

The following are the Directors of the Company as on the date of the report:

Mr. VelamalaJagdish	- Managing Director
Mr. VenkateswarluVelamala	- Director& CFO
Mr. MallikarjunaSarmaGunturu	- Independent Director
Mrs. SuneethiGudapati	- Independent Director
Mrs. VelamalaKrishnaveni	- Non-Executive & Non-Independent Director

**Changes in Board Constitution:****Appointment during the year:**

Mrs. Suneethi Gudapati was appointed as Independent Director on 29th December, 2017.

Resignations during the Year:

During the year under review, Mr. Badam Rajenderhas tendered his resignation from the post of Independent Director w.e.f. 14th November, 2017.

Declaration by Independent Directors:

Your Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

Retirement by rotation:

In accordance with the provisions of the Companies Act, 2013 and in terms of the Articles of Association of the company, Mrs. VELAMALA KRISHNAVENI (DIN: 07141810), Chairman & Whole-time Director of your company, will retire by rotation at the ensuing AGM and being eligible offers himself for re-appointment.

KEY MANAGERIAL PERSONNEL

The following are the Key Managerial Personnel of the Company as on the date of the report:

1. Sri. Venkateswarlu Velamala - Chief Financial Officer
2. Sri. Banabihari Sahoo - Company Secretary

Changes in Key Managerial Personnel:

During the year, the Board has appointed Mr. Venkateswarlu Velamala as Chief Financial Officer w.e.f 30th May, 2018 and Mr. Banabihari Sahoo as Company Secretary of the Company w.e.f 07th June, 2018.

MEETINGS OF THE BOARD OF DIRECTORS

During the year, 10 (Ten) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standards issued by the ICSI.

Sl. No.	Date of Board Meeting
1	31-05-2017
2	14-08-2017
3	18-09-2017
4	28-09-2017
5	14-11-2017
6	05-12-2017
7	26-12-2017



8	10-01-2018
9	14-02-2018
10	20-02-2018

Number of Board Meetings attended by Directors during the financial year 2017-18:

Sl. No.	Name of Director	No. of Board Meetings entitled to attend	No. of Board Meetings attended
1.	Mr. Velamala Jagdish	10	10
2.	Mr. Venkateswarlu Velamala	10	10
3.	Mr. Mallikarjuna Sarma Gunturu	10	10
4.	Mrs. Suneethi Gudapati	3	0
5.	Mrs. Velamala Krishnaveni	10	10

AUDIT COMMITTEE

Consequent to the changes in Directors, the Audit Committee was re-constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is as follows:

Name	Designation
Mr. Mallikarjuna Sarma Gunturu	Chairman
Mrs. Suneethi Gudapati	Member
Mrs. Velamala Krishnaveni	Member

The Company Secretary of the Company shall be the Secretary to the Committee.

During the year, the Audit Committee met twice on 31st May 2017, 14th August, 2017, 14th November 2017 and 14th February, 2018.

NOMINATION AND REMUNERATION COMMITTEE

Nomination and Remuneration Committee determines criteria for qualifications, traits, experience and recommends Board a policy for remuneration to directors, key managerial personnel and other employees. 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 said policy is annexed as **Annexure – II**.

Consequent to the changes in Directors, the Nomination and Remuneration Committee was re-constituted. The composition of the Nomination and Remuneration Committee is as follows:

Name	Designation
Mr. Mallikarjuna Sarma Gunturu	Chairman
Mrs. Suneethi Gudapati	Member



Mrs. Velamala Krishnaveni

Member

During the year, there was no meeting of the Nomination and Remuneration Committee.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:

- a) In the preparation of the annual accounts for the year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at 31st March, 2018;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SECRETARIAL STANDARDS

During the year under review, your Company had complied with the Secretarial standards issued by the Institute of Company Secretaries of India (ICSI).

FORMAL ANNUAL EVALUATION MADE BY BOARD OF ITS OWN PERFORMANCE AND OF ITS COMMITTEE AND OF INDIVIDUAL DIRECTORS

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well as evaluation of working of committees of Board of Directors.

Executive Directors were evaluated on the basis of targets / criteria given to them by the board from time to time as well as per their terms of appointment. Independent Directors, being evaluated by entire board except of Director being evaluated, on meeting their obligations connected with their independence criteria as well as adherence with the requirements of professional conduct, roles, functions and duties specifically applicable to Independent Directors as contained in Schedule IV of the Companies Act, 2013. Chairman and other Non-Independent Directors were being evaluated by Independent Directors, who also reviewed the performance of secretarial department. Performance evaluation of the Committees and that of its members in effectively discharging their duties, were also being carried out by board.



The overall performance of Chairman, Executive Directors and Non-Executive Directors of the Company is satisfactory. The review of performance was based on criteria of performance, knowledge, analysis, quality of decision making etc.

LOANS, GUARANTEES AND INVESTMENTS

During the year under review, there were no loans, guarantees and investments made by the Company under Section 186 of the Companies Act.

CEO AND CFO CERTIFICATION

In accordance with the Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Managing Director and Chief Financial Officer of the Company have submitted a certificate for the year ended 31st March, 2018 to the Board of Directors which forms part of the Annual Report

AUDITORS & AUDIT REPORT

M/s. R G & Associates, Chartered Accountants, Hyderabad, (Firm Registration No: 010022S) were appointed as the Statutory Auditors of the Company as per the resolution passed by the Board of Directors of the Company at their Meeting held on 01st September, 2018 to fill the casual vacancy caused by the resignation of M/s. D.M. Rao & Co, Chartered Accountants, Visakhapatnam, (ICAI Firm Registration No. 028434),, who shall hold office till the conclusion of the ensuing Annual General Meeting to be held on 29th September 2018 and Consent to continue as Statutory auditors, eligibility Letters & Criteria as laid down under Companies Act, 2013 have been received to the effect that their re-appointment as Statutory Auditors of the Company, if made, would be within the limits prescribed under Section 139 of the Companies Act, 2013.

Your Board has recommended to the shareholders for appointment of M/s. R G & Associates, Chartered Accountants, Hyderabad, as Statutory Auditors of the Company, to hold office from the conclusion of the 24th Annual General Meeting of the Company until the conclusion of the 29th Annual General Meeting of the Company.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

SECRETARIAL AUDITORS

Appointment:

Pursuant to Section 204 of the Companies Act, 2013, your Company has appointed M/s. S Kavitha Rani & Associates, Company Secretaries, Hyderabad as its Secretarial Auditors to conduct the Secretarial Audit for FY 2017-18. The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit.

Secretarial Audit Report:



The Report of Secretarial Auditor for FY 2017-18 is annexed to this report as Annexure-III.

INTERNAL AUDITOR

The Company is having its Internal Audit committee, during the year; the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Audit findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an on-going basis to improve efficiency in operations.

COST AUDITOR

During the year under review Cost Audit was not applicable to the Company's products/ business

RELATED PARTY TRANSACTIONS

Your Directors draw attention of the members to Notes to Accounts forming part of financial statement which sets out related party disclosures. 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 and all the transactions are in conformity with sections 184, 188 and other provisions of the Companies Act, 2013.

RISK MANAGEMENT & RISK MANAGEMENT POLICY

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 pro-active 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, Technology obsolescence, Investments, Retention of talent and Expansion of facilities.

Risk Management framework shall primarily focus on the elements such as Risk to Company Assets and Property, Employees Related Risks, Foreign Currency Risks, Risks associated with Non-Compliance of statutory enactments, Competition Risks, Operational Risks and various other types of risks which may affect the business or organization.



Business risk, inter-alia, further includes financial risk, Political risk, Fidelity risk, Legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

Pursuant the provision of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the formation of the Risk Management Committee is not applicable to your Company.

CORPORATE GOVERNANCE

The Company adheres to the corporate governance requirements set out by the Securities and Exchange Board of India (SEBI) and is committed to maintain the highest standards of corporate governance.

A separate report on Corporate Governance forms an integral part of this Annual Report. Certificate of Statutory Auditors' regarding compliance of conditions of Corporate Governance as stipulated under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed herewith to this Report.

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annexure-4 to this Report.

PARTICULARS OF REMUNERATION

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

DEPOSITORY SYSTEM

As the Members are aware, your Company's shares are tradable compulsorily in electronic form and your Company has established connectivity with Central Depository Services (India) Limited (CDSL) & National Securities Depository Limited (NSDL). In view of the numerous advantages offered by the depository system, the Members are requested to avail the facility of Dematerialization of the Company's shares on CDSL or NSDL. The ISIN allotted to the Company's Equity shares is INE958L01018. The Company is pursuing the shareholders, including the promoters, holding the shares in physical form for dematerialization of their shares.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to the requirement of the Companies Act 2013 and provisions of Listing Agreement applicable to the Company, your Company has adopted Vigil mechanism (Whistle Blower Policy) for complying with the Company's Code of Conduct and Ethics, and particularly to assuring that business is conducted with integrity and that the Company's financial information is accurate. The reportable matters may be disclosed by the employees to the Management / Managing Director /



Chairman of the Audit Committee. No complaint was received during the Financial Year 2017-18. During the year under review, no employee was denied access to the Audit Committee.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

(A) CONSERVATION OF ENERGY	
The steps taken or impact on conservation of energy	NA
The steps taken by the company for utilizing alternate sources of Energy	NA
The capital investment on energy conservation equipments	NA
(B) TECHNOLOGY ABSORPTION	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
The expenditure incurred on research and development	NA

Details of Foreign currency transactions are as follows:

- a. The company has not earned any income in Foreign Currency during the year.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB - SECTION (12) OF SECTION 143

The Auditors have not reported any offence involving fraud committed against the Company by the officers or employees of the Company under sub section (12) of section 143 to the Board.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders that were passed by the regulators or courts or tribunals against your Company.

CORPORATE SOCIAL RESPONSIBILITY

The provisions for corporate social responsibility ("CSR") under the Companies Act, 2013, are not applicable to the company for the current financial year.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORK PLACE POLICY

The Company always believed in providing an encouraging work environment devoid of discrimination and harassment including sexual harassment and has adopted a policy in line with



the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. The objective of the policy is to prohibit, prevent and address issues of sexual harassment at the workplace. The policy covers all employees irrespective of their nature of employment and also applicable in respect of all allegations of sexual harassment made by an outsider against an employee. An Internal Complaints Committee (ICC) has also been set up to redress complaints received on sexual harassment. No complaint was pending at beginning of the year and none has been received during the year.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls and these Controls ensure the accuracy and completeness of the Accounting Records and preparation of reliable financial statements.

PAYMENT OF LISTING FEE

The shares of the Company are listed at Bombay Stock Exchange Limited, which has nationwide trading terminals and the listing fee has been paid by the Company upto date.

PREVENTION OF INSIDER TRADING

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The code requires pre clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the code.

All the Board Members and the designated employees have confirmed compliance with the Code.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives of the Company.

**For and on behalf of the Board of Directors
Bio Green Papers Limited**

**-Sd/-
Velamala Jagdish
Managing Director
(DIN: 00055303)**

**-Sd/-
Venkateswarlu Velamala
Director
(DIN:02495420)**

Place: Hyderabad
Date: 01st September 2018



Annexure-1
FORM MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended 31.03.2018
[Pursuant to Section 92(3) of the Companies act, 2013 read with
[The Companies (Management and Administration) Rules, 2014] FORM NO. MGT-9

I.REGISTRATION AND OTHER DETAILS:

CIN:-	L21012AP1994PLC017207
Registration Date:	17-03-1994
Name of the Company:	Bio Green Papers Limited.
Category / Sub-Category of the Company	Non-Government Company
Address of the Registered office and contact details:	Plot No. 7-B, 4th FLOOR, LUMBINI JEWEL MALL, ROAD NO. 2, BANJARA HILLS, HYDERABAD TG 500034 IN. Website : www.biogreenpapers.com Email : biogreenpaperslimited@gmail.com Tel. : +91 8019998603,
Whether listed company	YES
Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamics (India) Pvt. Ltd Unit No. 1 Luthra Industrial Premises, Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai-400072.

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	Pulp, paper and paper board Manufacturing services	9988	Nil

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held
Not Applicable				

IV. SHARE HOLDING PATTERN**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2017	No. of Shares held at the end of the year 31/03/2017	% Change during the year



	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Share s	
A. PROMOTER'S									
(1). INDIAN									
(a). individual	24,18,59 3	0	24,18,59 3	30.22	23,64,39 3	0	23,64,39 3	29.5 4	0.68
(b). Central Govt.	0	0	0	0	0	0	0	0	0
(c). State Govt(s).	0	0	0	0	0	0	0	0	0
(d). Bodies Corp.	0	0	0	0	0	0	0	0	0
(e). Banks	0	0	0	0	0	0	0	0	0
(f). Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	24,18,59 3	0	24,18,59 3	30.22	23,64,39 3	0	23,64,39 3	29.5 4	0.68
(2). FOREIGN									
(a). Individual NRI / For Ind	0	0	0	0	0	0	0	0	0
(b). Other Individual	0	0	0	0	0	0	0	0	0
(c). Bodies Corporates	0	0	0	0	0	0	0	0	0
(d). Banks / FII	0	0	0	0	0	0	0	0	0
(e). Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(f). Any Other Specify	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	24,18,59 3	0	24,18,59 3	30.22	23,64,39 3	0	23,64,39 3	29.5 4	0.68
(B) (1). PUBLIC SHAREHOLD ING									
(a). Mutual Funds	0	0	0	0	0	0	0		0
(b). Banks / FI	0	0	0	0	0	0	0		0
(c). Central Govt.				0					
(d). State Govt.	0	0	0	0	0	0	0		0



(e). Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f). Insurance Companies	0	0	0	0	0	0	0	0	0
(g). FIIs	0	0	0	0	0	0	0	0	0
(h). Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i). Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0

2. Non-Institutions

(a). BODIES CORP.

(i). Indian	1284215	50	1284265	16.05					0
(ii). Overseas	0	0	0	0	0	0	0	0	0

(b). Individuals

(i) Individual shareholders holding nominal share capital upto Rs.2 lakh	1524852	120780	1645632	20.56	1916094	120780	2036874	25.45	0
(ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh	2255979	0	2255979	28.19	2340706	0	2340706	29.25	4.22
(c). Other (specify)	0	0	0	0	1261477	50	1261527	15.76	0
Non Resident Indians	8238	0	8238	0.10	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0
Clearing Members	53351	0	53351	0.67	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Boodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	5126635	120830	5247465	65.56	5518277	120830	5639107	70.46	4.9
Total Public Shareholding (B)=(B)(1)+(B)(2)	5126635	120830	5247465	65.56	5518277	120830	5639107	70.46	4.9



C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	7882670	120830	8003500	100	7882670	120830	8003500	100	0



(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2017			Shareholding at the end of the Year 31/03/2018			
		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	% change in shareholding during the year
1	AMRUT PREMJI SHAH	927341	11.59	0.00	927341	11.59	0	
2	JAGDISH . VELAMALA	770000	9.62	9.62	770000	9.62	770000	
3	MENDA BALAKRISHNA MURTHY	59558	3.84	0.00	5358	0.07	0	
4	MENDA . PUSHPALATHA	661694	9.39	8.19	661694	8.27	655444	

(IV) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs): Nil

SL. NO.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year 01-04-2017		Shareholding at the end of the year 31-03-2018	
		No. Of Shares	% of total shares of the company	No. Of Shares	% of total shares of the company
1	FIRSTCALL INDIA EQUITY ADVISORS PVT LTD	850000	10.62	850000	10.62
2	SUNILKUMAR C MEHTA	306230	3.82	325985	4.07
3	SANTOSH VIJAY VARGIYA	68393	0.85	68393	0.85



4	RAJ KISHORE TOSHNIWAL	67107	0.83	67107	0.83
5	SUNIL SOHANLALJI AJMERA	61832	0.77		
6	NAVNEET TOSHNIWAL	55000	0.68	55000	0.68
7	KUNAL SHAMJI KARIA	50000	0.62	50000	0.62
8	VIPUL RAJENDRABHAI GANDHI	50000	0.62	50000	0.62
9	GIRIRAJ STOCKS SECURITIES PVT LTD	50000	0.62	50000	0.62
10	MIND SPACE VALUATION INFRA PVT LTD	50000	0.62	50000	0.62

(V) Shareholding of Directors and Key Managerial Personnel: Nil

S. No.	Shareholding of each Directors and each Key Managerial Personnel	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
1.	JAGDISH . VELAMALA a.At the beginning of the year b.Date wise Increase/Decrease c. At the end of the year	770000 -- 770000	9.62 -- 9.62	770000 -- 770000	9.62 -- 9.62
2.	Venkateswarlu Velamala a.At the beginning of the year b.Date wise Increase/Decrease c. At the end of the year	- - -	- - -	- - -	- - -
3.	G. MallikarjunaSarmaGunturu a.At the beginning of the year b.Date wise Increase/Decrease c. At the end of the year	- - -	- - -	- - -	- - -



4.	VelamalaKrishnaveni a. At the beginning of the year b. Date wise Increase/Decrease c. At the end of the year	-	-	-	-
5.	BadamRajender a. At the beginning of the year b. Date wise Increase/Decrease c. At the end of the year	-	-	-	-
6.	SuneethiGudapati a. At the beginning of the year b. Date wise Increase/Decrease c. At the end of the year	-	-	-	-

VI. INDEBTEDNESS:

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

(In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebted ness
Indebtedness at the beginning of the financial year	30815189			
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition				
* Reduction				
Net Change				
Indebtedness at the end of the financial year	43940030			
i) Principal Amount				
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-			



I. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER: Nil

S.No.	Particulars of Remuneration	Name of MD/WTD		Total Amount
		V Jagadish	V. Venkatesarulu	
1	Gross salary	5,80,000	4,00,000	9,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(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	-	-	-
	Total (A)	5,80,000	4,00,000	9,80,000
	Ceiling as per the Act	-		

B. REMUNERATION TO OTHER DIRECTORS: Nil

S No .	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors	-	-	-



Fee for attending board committee meetings	-	-	-
Commission	-	-	-
Others, Please specify	-	-	-
Total (2)	-	-	-
Total (B)=(1+2)	-	-	-
Total Managerial Remuneration (A + B)	-	-	-

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

S.No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CFO	CS	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(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	-	-	-	-
	Total	-	-	-	-

II. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

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)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					



Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**For and on behalf of the Board of Directors
Bio Green Papers Limited**

**-Sd/-
Velamala Jagdish
Managing Director
(DIN: 00055303)**

**-Sd/-
Venkateswarlu Velamala
Director
(DIN:02495420)**

Place: Hyderabad
Date:01st September 2018

*Annexure-II***BIO GREEN PAPERS LIMITED**
Nomination and Remuneration Policy

[Pursuant to Section 178 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014]

1. OBJECTIVE AND PURPOSE OF THE POLICY:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions.
- To determine remuneration of Directors, Key Managerial personnel and Senior Management based on the Company's size, financial position, trends and practices on remuneration prevailing in the infrastructural industry.
- To carry out evaluation of the performance of Directors.
- To provide reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate, promote talent and to ensure long term sustainability of talented managerial persons in order to create competitive advantage.

2. DEFINITIONS:

- **Board** means Board of Directors of the Company.
- **Director** means a Director appointed to the Board of the Company.
- **Committee** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- **Company** means Bio Green Papers Limited
- **Independent Director** means a director referred to in Section 149 (6) of the Companies Act, 2013.
- **Key Managerial Personnel (KMP) means-**
 - (i) Managing Director
 - (ii) Whole-time director,
 - (iii) Chief Executive Officer
 - (iv) Chief Financial Officer
 - (v) Company Secretary
 - (vi) Such other officer as may be prescribed under the applicable statutory provisions / regulations.
- **Senior Management** means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.
- **Act** means Companies Act, 2013 and Rules framed there under (including any statutory modifications or re-enactments thereof)

3. APPLICABILITY

The Policy is applicable to the following:-

- Directors (Executive and Non- Executive)
- Key Managerial Personnel
- Senior Management



4. SCOPE OF THE COMMITTEE

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- Recommend appointment and removal of director, KMP and Senior Management to the Board.

5. POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

- **Appointment criteria and qualifications:**

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as director, KMP or at Senior Management level and recommend to the Board his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Whole-time director/ Managing Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution with an explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

- **Term / Tenure:**

1. **Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. **Independent director:**

An Independent Director shall hold office for a term up to a maximum of five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment shall be made in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.



- **Evaluation:**

The Committee shall carry out evaluation of performance of every Director.

- **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend to the Board with reasons recorded in writing for removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

- **Retirement:**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013. The Board will have the discretion to retain the director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age for the benefit of the Company.

6. POLICY RELATING TO THE REMUNERATION

1. For the Managing Director/ Whole-time Director/ Executive Directors, KMPs and Senior Management

a. General:

1. The remuneration / compensation / commission etc. to the Managing Director, Whole-time Director, Executive Directors, KMP and Senior Management will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to the above persons shall be in accordance with the conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Where any insurance is taken by the Company on behalf of any one of above persons for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

b. Fixed pay:

The Managing Director/ Whole-time Director/ KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including employer's contribution to Provident Fund, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

c. Minimum Remuneration:

If in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director/Whole-time Director in accordance with the provisions of the Companies Act, 2013.

**d. Provisions for excess remuneration:**

If any Managing Director/Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction or approvals, as may be required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

2. Remuneration to Non- Executive / Independent Director:**1. Remuneration / Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

2. Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committees thereof. Provided that the amount of such fees shall not exceed such amount as may be prescribed by the Central Government from time to time.

3. Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

4. Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

7. Review:

This policy may be reviewed by the Committee from time to time.

Matters pertaining to Evaluation:

The Company conducts its operations under the overall direction of the Board of Directors within the framework laid down by various statutes, more particularly by the Companies Act, 2013; the Articles of Association, listing agreement with stock exchanges, internal code of conduct and policies formulated by the Company for its internal execution. Therefore it is necessary for the company to carry out the evaluation of all the directors on an annual basis. As regards the evaluation process; the scheme of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015 contemplates that:

- a) As required under Section 134(3)(p) of the Companies Act, the manner of formal evaluation made by Board of Directors of its own performance, that of its committees and individual Directors shall be disclosed in Board's Report;
- b) As required under Section 178(2), the Nomination and Remuneration Committee shall carry out evaluation of every Director's performance;



c) As required under Clause VII of Schedule IV to the Companies Act, 2013; in the separate meeting held by the Independent Directors:

i. Performance of the non-independent directors and the Board as a whole shall be reviewed and

ii. Performance of the Chairperson of the Company (after taking into account views of Executive and Non-Executive Directors) shall be reviewed.

d) SEBI (LODR) Regulations, 2015 stipulates that the Nomination & Remuneration Committee shall lay down the evaluation criteria for performance evaluation of Independent Directors and

e) SEBI (LODR) Regulations, 2015 stipulates that the performance of Independent Directors shall be done by the entire Board.

As regards the evaluation criteria to be followed by Board for its evaluation of Committees and other Directors including Independent Director or Non-Independent Directors, the same are dealt in other documents dealing with respective criteria of evaluations including the Duties, Responsibilities and key functions of Board as contemplated under the Act and SEBI (LODR) Regulations, 2015. In all these cases, be it by Board or by Independent Directors, the evaluation of each Director would be done based on parameters like:

a) Well informed and understand the Company, its business and the external environment in which it operates;

b) Prepare well and participate actively in the Board and its committee meetings;

c) Effectively probe to Test the assumptions; rendering independent and unbiased opinion;

d) Assertive in holding to their views and resisting pressure from others;

e) Follow-up on matters about which they have expressed concern;

f) Strive to attend all meetings of the Board of Directors, Committees and General meetings;

g) Contributions in development of a Strategy, Business plan or risk management;

h) Maintenance of good interpersonal and cordial relationship with other Board members, KMPs and Senior Management Personnel;

i) Diplomatic and convincing way of presenting their views and listening to views of others;

j) Up-to-date with the latest developments in areas such as the corporate governance framework, financial reporting and in the industry and market conditions etc.,

k) Adhering to ethical standards, code of conduct of the Company and insider trading guidelines etc.,



l) Making timely disclosures of their interest and disclosure of non-independence, when it exists;

m) His/her contribution to enhance overall brand image of the Company.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board will carry out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and other Committees of the Board as applicable to the Company. Method of Performance Evaluation will be decided by board from time to time, Such as Questionnaire method, Comparison Method or and other method as may be decided by board. The Committee also follows the same in evaluating each Director of the Company. Further, the Executive Directors will be evaluated on the basis of targets / Criteria given to executive Directors by the board from time to time and Independent Directors would be evaluated by entire Board based on Professional Conduct, Roles, Functions and Duties as contemplated under Schedule IV of the Act, apart from their evaluation as Directors based on aforesaid criteria. The performance evaluation of the Chairman and the Non Independent Directors will be carried out by the Independent Directors who will also review the performance of the Secretarial Department.



Annexure-3

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

For The Financial Year Ended 31st March 2018
[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

To,
The Members,
Bio Green Papers Limited
CIN:L21012TG1994PLC017207
Plot No. 7-B, 4th FLOOR,
Lumbini Jewel Mall,
Road No. 2, Banjara Hills,
Hyderabad, Telangana -500034 .

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bio Green Papers Limited** (hereinafter referred as “the company”). 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 company’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 financial year ended on **31.03.2018** 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 the Company for the financial year ended on 31.03.2018, according to the provisions of:

- i. The Companies Act, 2013 (the Act) 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 Byelaws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment only. The Company has not made any Overseas Direct Investment and not availed External Commercial Borrowings.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not Applicable as the Company has not formulated any such scheme during the Audit Period**);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not Applicable as the Company has not listed any Debt securities with any Stock exchange during the Audit Period**);
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not Applicable as the Company has not delisted its equity shares from any Stock exchange during the Audit Period**); and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not Applicable as the Company has not bought back any of its securities during the Audit Period**);
- (vi) Other laws applicable to the Company as per the representation made by the Management. (Refer Annexure – 1)

We have also examined compliance with the applicable clauses of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

i. Secretarial Standards issued by The Institute of Company Secretaries of India to the extent applicable under the Companies Act 2013.

ii. The Listing Agreement(s) entered into by the Company with Stock Exchange(s)

We further report that the Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review and as per the explanations and clarifications given to us and their presentations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above *except the following*:

- a) *As required under Section.203(1)(ii) of the Companies Act, 2013, the company doesn't have a Company Secretary;*
- b) *There are instances where the Company had failed to file with the Registrar of Companies, the copies of resolutions, documents, forms, intimations as required under of the Companies Act, 2013, details are as below:*
 - *Resolutions prescribed under Section.117(3) of the Companies Act, 2013.*

We further report that

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. 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. Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

We further report that

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

Our Audit was subjected only to verifying adequacy of systems and procedures that are in place for ensuring proper compliance on the part of the Company.

For **S Kavitha Rani & Associates**
Company Secretaries

Place: Hyderabad
Date: 01.09.2018

-Sd/-
(**S Kavitha Rani**)
Proprietor
FCS # 6440 C.P # 6977

Annexure-1

List of applicable laws to the company:

- The Factories Act, 1948
- The Environment (Protection) Act, 1986
- Water (Prevention & Control of Pollution) Act 1974 and rules thereunder
- Air (Prevention & Control of Pollution) Act 1981 and rules thereunder
- Industries (Development and Regulation) Act, 1951
- Forest (Conservation) Act, 1980

**Annexure-4**

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

(I)	The percentage increase in remuneration of each Director, other Key Managerial Personnel (KMP), Ratio of the remuneration of each director to the median remuneration of the employees of the company and the comparison of the remuneration of each KMP against the performance of the Company during the financial year 2017-18 are as under				
	Director's/ KMP/ Manager's Name	Remuneration of Director/KMP for financial year 2017-18	% increase in Remuneration in the Financial Year 2016-17	Ratio to median remuneration	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Velamala Jagdish Managing Director	5,80,000/-	3,00,000/-	NA	Nil
2	Mr. Venkateswarlu Velamala, Executive Director	4,00,000/-	3,00,000/-	NA	

Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies:

Particulars	As at 31 st March 2018	As at 31 st March 2017	Variations
Closing rate of share at BSE (In Rs.)	2.49	3.04	18.09%
EPS (In Rs.)	(3.48)	(1.88)	85.10%
Market Capitalization *(In Rs.)	19928715	24330640	180.87%
Price Earnings Ratio	(71.55)	(163.82)	56.32%

Percentage increase in the median remuneration of employees in the financial year 2017-18 compared to 2016-17		2017-18	2016-17	Increase (%)
		Nil	Nil	Nil
Number of permanent employees on the rolls of the company as on 31-03-2018		2		
Average percentile increase in salaries of Employees other than managerial Personnel		2017-18	2016-17	Increase (%)
Percentile increase in the managerial remuneration	MD & WTD	Nil	Nil	Nil
	CFO & CS	Nil	Nil	Nil
Comparison of above		NA		



MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY SCENARIO, STRUCTURE & DEVELOPMENTS:

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 15-16.

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 1million 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 2017-18.

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

Demand for Kraft paper

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

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

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



contributing to demand growth in industrial paper:-

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

OVERVIEW

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

Product Profile

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

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

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

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

PULPING:

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

PAPER MAKING:

Paper can be defined as a sheet or continuous web of fibers. The strength of the paper is obtained by interlacing of fibers. The fibers in water suspension with requisite consistency are allowed to



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

PAPER FORMING:

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

TRIMMING & PACKING:

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

Kraft Paper is used in:

- 1) Packaging of Consumer Durables (TV, Fridge/AC/Washing Machine), Oil Packaging, Textile Industries, Yarn Industries, Engineering Goods, Fruits / vegetables / Flowers, Pharmaceutical Companies, Foods & Beverages Companies, Glass Industries, Ceramic Industries, Auto Part, Garment Industries, Cosmetic Industries.
- 2) Tubes & Cones
Cone Tubes for Paper Mills, Core Polly Films/Plastic, and Textile tubes/Yarn Tubes.
- 3) Wrapping Purpose Wrapping of paper rolls/sheets, Wrapping of laminate, Furniture wrapping, Bags Manufacturing. Also to make corrugated boxes, / Match Boxes /Shoe Boxes, etc.

Kraft Paper Range:

GSM 70 to 170	BF 14 to 24	Deckle Size 2500mm	Cobb As per Requirement	Die. of Reel 48" Max.	Color As per requirement
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Duplex Paper:-

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

**Duplex Board Range**

GSM	Deckle Size	Cobb
150 to 400	2500mm	As per requirements

HUMAN RESOURCES & INDUSTRIAL RELATIONS

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

BOARD OF DIRECTORS

The composition of the Board of Directors during the Financial Year 2017- 2018 is as given below:

Sr. No	Name, Designation,	Nationality	Age (years)	Relationship
1	Velamala Jagdish Managing Director	Indian	50Yrs	Promoter Director Elder Brother of (2)
2	Venkateswarlu Velamala Director	Indian	46Yrs	Promoter Director Younger Brother of (1)
3	Mallikarjuna Sarma Gunturu Independent Director	Indian	49Yrs	Independent Director
4	Suneethi Gudapati Independent Director	Indian	48 Yrs	Independent Director
5	V. Krishnaveni Non-executive Director	Indian	42Yrs	Non-Executive Non-Independent Director

BRIEF PROFILE OF DIRECTORS:

Mr. Velamala. Jagdish: 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 22 years of experience in Plant Engineering and considered as the entrepreneur who set up Kraft Paper and Duplex Board facility at lowest capital cost.



Mr. Venkateswarlu Velamala: A Law Graduate from Andhra University and have 20 years of Experience in Project Implementation and administration.

Mr. Mallikarjuna Sarma Gunturu: He is a Commerce Graduate had work experience over 18 years in the field of Banking and Finance.

Ms. V. Krishnaveni is a Science Graduate having good experience in quality control management.

Ms. Suneethi Gudapati is a Graduate having good experience

INTEREST OF THE DIRECTORS

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

RISK AND CONCERN

The risk is always the part and parcel of any business activity. The Company operates in a highly competitive environment that is subject to innovation and varying level of resources available to each player in this segment of business. The common risks inter alia are: Risk to Company Assets and Property, Employees Related Risks, Foreign Currency Risks, Risks associated with Non-Compliance of Statutory enactments, Competition Risks, Operational Risks, Business risk, Technology obsolescence, Investments, Retention of talent and Expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. Immense competition is faced by the company from the international players and unorganized sectors. The Company is constantly reviewing the risk that would impact adversely. Cost of raw material and inflationary pressure also increase the cost of manufacturing, but the availability of raw material from the suppliers at the right time and at the right price has enabled the company to reduce the cost of manufacturing. For Inflationary pressures and its impact the company has taken suitable cost control steps.

The Company's Human Risk is minimal as it enjoys a harmonious industrial relationship in the manufacturing units of the Company. Lack of clarity on future Government policy continues to be an area of major concern for the industry. The exact impact of this cannot be evaluated until the proposed changes are actually introduced and implemented.

CAUTIONARY STATEMENT:

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, expectations or predictions are "forward -looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, stock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.



CORPORATE GOVERNANCE REPORT

BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Company's philosophy on Corporate Governance is to ensure fairness, transparency, accountability and responsibility to all stakeholders. Your Company believes in a Code of Governance, which fulfills the Motto of "Service to Society through commercial activities." We have implemented a Corporate Governance Code to ensure proper quality, customer satisfaction, prompt payment to suppliers, good employee-employer relationship, legal compliance, proper debt servicing, maximizing value to equity shareholders and responsibility to the nation by timely payment of taxes.

COMPOSITION OF BOARD OF DIRECTORS:

At Bio Green, the Board is at the core of the Corporate Governance practice. Your Company has the optimum combination of experience and expertise of the members on the Board of Directors. Your Company's Board consists of 5(five) Directors of which 2(two) Directors are Executive Director and 2(two) Directors are Non-Executive- Independent Directors and 1(one) is Non-Executive Women Director. This appropriate composition of the Board of Directors enables in maintaining the independence of the Board and separates its functions of governance and management. The Composition of Board is in conformity with Regulation 17 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and Provisions of Companies Act, 2013. As on 31st March, 2018 Board consists of:

S r. N o.	Name of Director(s)	Cate gory	No. of Board Meeting Attended	Attendanc e at the AGM held on 29-12- 2017	No. of Other Directo rships	No. of Membership(s)/ Chairmanship(s) of Board Committees in other Companies as on 31/03/2018	
						Chairman	Member
1.	VELAMALA JAGDISH (DIN: 00055303)	MD	10	Yes	3	0	0
2.	VENKATESWARLU VELAMALA (DIN: 02495420)	ED	10	Yes	1	0	0
3.	MALLIKARJUNA SARMA (DIN: 03608030)	NE D (I)	10	Yes	0	0	0
4.	SUNEETHI GUDAPATI(DIN: 08039056)	NE D (I)	0	Yes	0	0	0
5.	Ms. V. KRISHNAVENI (DIN: 07141810)	NE D	10	Yes	0	0	0

(MD: Managing Director, ED: Executive Director, NED: Non-Executive Director, I: Independent Director)

During the financial year 2017-18, 10 (ten) meetings of the Board of Directors were held and the maximum time gap between two meetings did not exceed one hundred and twenty days. The Board



meets at least once in each quarter to review the quarterly financial results and other items on the Agenda. Additional meetings are held whenever necessary. The dates of the Board meetings are mentioned in the Director Report under the head of “**MEETINGS OF THE BOARD OF DIRECTORS**”.

Mr BADAM RAJENDER is ceased to be director of the company due to his pre-occupation.

All the Directors have periodically and regularly informed the Company about their Directorship and Membership on the Board/Committees of the Board of other companies. As per the disclosure received, none of the Directors of your Company hold memberships/Chairmanships more than the prescribed limits across all companies in which he/she is a Director.

During the year, information as mentioned in Schedule II Part A of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 has been placed before the Board for its consideration.

The company issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013. The terms and conditions of appointment are disclosed on the website of the company.

AUDIT COMMITTEE:

• Composition of Audit Committee

Sr. No.	Name	Category	Designation	No. of Meetings held	No. of Meetings attended
1	MALLIKARJUNA SARMA (DIN: 03608030)	NED (I)	Chairman	4	4
2	MS. V. KRISHNAVENI (DIN: 07141810)	NED	Member	4	4
3	SUNEETHI GUDAPATI (DIN: 08039056)	NED (I)	Member	4	4

Date(s) on which meeting(s) were held –31st May, 2017, 14th August, 2017, 14th November, 2017 and 14th February 2018.

Mr BADAM RAJENDER is ceased to be member of the Audit Committee due to his pre-occupation.

Ms. SUNEETHI GUDAPATI was appointed as the member of the Committee. Accordingly the Audit Committee was re-constituted

All the recommendations made by the Audit Committee during the year were accepted by the Board. The Audit Committee is empowered, pursuant to its terms of reference and its role, *inter alia*, includes the following:



1. Overseeing your Company's Financial Reporting process and the disclosure of its information to ensure that the financial statements are correct, sufficient and credible;
2. Reviewing with the management quarterly, half-yearly, nine-months and annual financial statements, standalone as well as consolidated before submission to the Board for approval;
3. Reviewing the Management Discussion and Analysis of the financial condition and results of operations;
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 Directors' Responsibility Statement to be included in the Board's Report as per Sec 134(3)(c) of the Companies Act 2013;
 - b. Changes in the accounting policies and practices and the reasons for the same, major accounting entries involving estimates based on the exercise of judgments by management and significant adjustments made in the financial statements arising out of audit findings;
 - c. Compliance with the Listing Regulations and other legal requirements relating to financial statements.
 - d. Disclosure of any related party transactions; and
 - e. Qualifications in the draft audit report, if any.
5. Reviewing the financial statements of unlisted subsidiary company and investments made by the unlisted subsidiary companies.
6. Reviewing and considering the following with respect to appointment of auditors before recommending to Board:
 - a. Qualifications and experience of the individual/firm proposed to be considered for appointment as auditors;
 - b. Whether such qualifications and experience are commensurate with the size and requirements of the company; and
 - c. Giving due regard to any order or pending proceedings relating to professional matters of conduct against the proposed auditor before the Institute of Chartered Accountants of India or any competent authority or any court.
7. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of Statutory Auditors, fixing audit fees and approving payments of any other service;



8. Discussion with the 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;
9. Reviewing and approving quarterly and yearly management representation letters to the Statutory auditors;
10. Reviewing management letters/letters of internal control weakness issued by the statutory auditors and ensuring suitable follow-up thereon;
11. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit and process;
12. 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;
13. Reviewing the appointment, removal and terms of remuneration of the Chief Internal Auditor of the Company;
14. Formulating in consultation with the Internal Auditor, the scope, functioning, periodicity and methodology for conducting the internal audit;
15. Evaluating the internal financial controls and risk management policies system of the company.
16. Discussion with the internal auditors on internal audit reports relating to internal control weakness and any other significant findings and follow-up thereon;
17. Reviewing the internal investigations by the internal auditors in to matters where there is a suspected fraud or irregularity of failure of internal control systems of a material nature and reporting the matter to the Board;
18. Review and comment upon the report made by the statutory auditors (before submission to the Central Government) with regard to any offence involving fraud committed against the company by its officers/employees;
19. Approval or subsequent modification of transactions of the Company with related parties including appointment and revision in remuneration of related parties to an office or place of profit in the Company, its subsidiary company or associate company;
20. Reviewing the statements of significant related party transactions submitted by the management;
21. Reviewing and Scrutinizing the inter-corporate loans and investments;



22. Review of the Whistle Blower mechanism of the Company as per the Whistle Blower Policy. Overseeing the functioning of the same.
23. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;
24. Approving the auditors (appointed under the Companies Act, 2013) to render any service other than consulting and specialized services;
25. Review and approve, policy on materiality of related party transactions and also dealing with related party transactions; and
26. Any other matter referred to by the Board of Directors.

NOMINATION AND REMUNERATION COMMITTEE:

- **Composition of Nomination And Remuneration Committee:**

Sr. No.	Name	Category	Designation	No. of Meetings held	No. of Meetings attended
1	MALLIKARJUNA SARMA (DIN: 03608030)	NED (I)	Chairman	0	0
2	MS. V. KRISHNAVENI (DIN: 07141810)	NED	Member	0	0
3	SUNEETHI GUDAPATI (DIN: 08039056)	NED (I)	Member	0	0

Ms. SUNEETHI GUDAPATI was appointed as the member of the Committee. Accordingly the Committee was re-constituted.

Mr. BADAM RAJENDER is ceased to be member of this Committee due to his pre- occupation.

The Nomination and Remuneration Committee is empowered with the following terms of reference and responsibilities in accordance with the provisions of law and the Nomination and Remuneration policy:

1. Formulate a criteria for determining qualifications, positive attributes and independence of a director;
2. Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
3. Devise a policy on Board Diversity;



4. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
5. Carry out the evaluation of every director's performance and formulate criteria for evaluation of Independent Directors on the basis of the report of performance evaluation of Independent Directors;
6. Reviewing and recommending to the Board, the remuneration payable to Directors of your Company; and
7. Undertake any other matters as the Board may decide from time to time.

The Nomination and remuneration policy provides for appropriate composition of Executive, Non-Executive and Independent Director on the Board of Directors of your company along with criteria for appointment and remuneration including determination of qualifications, positive attributes, independence of Directors and other matters as provided under sub-section 3 of Section 178 of the Companies Act, 2013. The remuneration paid to directors is as per the terms laid out in the Nomination and Remuneration policy of your company.

- **Policy For Selection And Appointment of Directors and their Remuneration:**

Policy on Nomination, Remuneration and Evaluation has been annexed to the Board Report.

Details of Remuneration paid to Executive Directors are given below:

Name of the Director	Designation	Salary for the year ended 31/03/2018 (inRs.)
VELAMALA JAGDISH (DIN: 00055303)	Managing Director	5,80,000/-
VENKATESWARLU VELAMALA (DIN: 02495420)	Executive Director	4,00,000/-

No sitting fees were paid to Directors for the Financial Year 2017-18. The remuneration package of Executive Directors includes only salary which is a fixed component. There are no performance linked incentives. As per the agreement entered between the Company and the Executive Directors as mentioned above, term of appointment is three years from the date of appointment. The notice period is of 3 months before the date on which the termination shall come in to effect. Severance fees are not applicable. No stock option has been issued.

The Nomination and Remuneration Committee reviews the performance of the senior management of your company. The Committee ensures that remuneration to the Key Managerial Personnel and Senior Management involves a balance between fixed pay and long term performance objectives appropriate to the working of your Company and its goals.

**STAKEHOLDERS RELATIONSHIP COMMITTEE****Composition Of Stakeholders Relationship Committee:**

Sr. No.	Name	Category	Designation	No. of Meetings held	No. of Meetings attended
1	MS. V. KRISHNAVENI (DIN: 07141810)	NED	Chairman	3	3
2	MALLIKARJUNA SARMA (DIN: 03608030)	NED (I)	Member	3	3
3	SUNEETHI GUDAPATI (DIN: 08039056)	NED (I)	Member	0	0

Date(s) on which meeting(s) were held - 30th May, 2017, 14th August, 2017 and 14th November, 2017.

Ms. SUNEETHI GUDAPATI was appointed as the member of the Committee. Accordingly the Committee was re-constituted.

Mr. BADAM RAJENDER is ceased to be member of this Committee due to his pre- occupation.

The terms of reference of the Committee are:

- Transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- Issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- Issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- Issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- To grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- To issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- To approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- To authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- Monitoring expeditious redressal of investors / stakeholders grievances;
- All other matters incidental or related to shares, debenture

✓ During the year, no complaints received by the company from the members.

**COMPLIANCE OFFICER:**

During the year under review Company did not appointed any Company Secretary as Compliance officer; however company was in the search of Qualified Company Secretary.

NUMBER OF SHAREHOLDERS' COMPLAINTS RECEIVED SO FAR:

The number of complaints received and resolved to the satisfaction of investors during the year under review and their break-up are as under:

Type of Complaints	Number of Complaints
Non-Receipt of Annual Report	Nil
Non-Receipt of Dividend warrants	Nil

As on March 31, 2017 no complaints were outstanding.

VIGIL MECHANISM:

The Company has adopted the Whistle Blower Policy for Directors and employees to report concerns about suspected violation of any law that applies to the Company, Company's Code of Conduct and Ethics. The Whistle Blower Policy is appended to Board's Report.

RISK MANAGEMENT:

Disclosure under Risk Management has been given in the Directors Report. Policy on Risk Management has been placed on the website of the Company at (<http://www.biogreenpapers.com>).

INDEPENDENT DIRECTORS' MEETING:

During the year under review, the Independent Directors met on January 02, 2018, inter alia to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting

FAMILIARIZATION PROGRAMME FOR INDEENDENT DIRECTORS:

Your Company has in place 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 programs. They are updated on all business related issues and new initiatives. They are also informed of the important policies of your Company including the Code of Conduct for Directors and Senior Management Personnel and the Code of Conduct for Prevention of Insider Trading. The details of such familiarization programs are disclosed in the website of the Company.

COMPLIANCE WITH ACCOUNTING STANDARDS:

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014,



issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

GENERAL BODY MEETINGS

Financial Year	Date of Meetings	Whether Special Resolution passed	Time	Venue
2013-2014	30.09.2014	Yes	10.00 A.M	Swagath Grand Hotel, Alkapuri Cross Roads, Hyderabad
2014-2015	30.09.2015	No	10.00 A.M.	
2015-2016	30.09.2016	No	10.00 A.M.	
2016-2017	29.12.2017	Yes	10.00 A.M.	

DEMATERIALIZATION OF SHARES :

As on 31st March 2018, 98.49% Equity Shares have been dematerialised and 1.51% Equity Shares have not yet been dematerialised and they are in physical form. The shareholders are advised to contact the depository participants i.e., National Securities Depository Services Ltd. (NSDL) or Central Depository Services (India) Ltd. (CDSL) for dematerialising the shares of the Company (ISIN-INE958L01018).

Disclosures on materially significant related party transactions that may have potential conflict with the interests of company at large:

During the period under review, the Company had not entered into any material transaction with any of its related parties. None of the transactions with any of related parties were in conflict with the Company's interest.

All related party transactions are negotiated on an arm's length basis, and are intended to further the Company's interests.

Details of non-compliance by the company, penalties, and strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

Details	Date of Correspondence	Penalty Amount (Rs.)
Clause 35 of Listing Agreement (Shareholding Pattern for the period ended 30th June 2015)	August 17, 2015	1,18,606/-

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause:

The Company has complied with all the mandatory requirements of Regulation 27 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. The Company is yet to



adopt the non-mandatory requirements of Regulation 27 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.

Registrar and Transfer Agents:

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

Share Transfer System:

Stakeholder Relationship Committee constituted by the Board considers and approves all physical form shares related issues, transfers, transmission, transposition, remat of shares, deletion of name of deceased shareholder(s) from share certificates, issue of duplicate/ renewed/subdivided/ consolidated/replaced share certificate(s) etc. The transfer formalities are attended to on fortnightly basis by the nominated Registrars & Share Transfer Agents.

Means of Communication

a. The Company publishes its quarterly, half yearly and annual results published in the English Financial Chronicle / Business Standard and Regional Edition Andhra Bhoomi / Nava Telangana newspapers respectively. These results are submitted to the Stock Exchange in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. Website: www.biogreenpapers.com

c. Email Id: biogreenpaperslimited@gmail.com

General Shareholder information:

AGM Date	: 29 th September, 2018
Time	: 10.30 A.M
Venue	: Hotel Swagath Grand, CSR Complex, Alkapuri X Road, Nagole, Hyderabad- 500068
Financial Year	: April 1, 2017 to March 31, 2018
Book Closure Date	: 22 nd September, 2018 to 29 th September, 2018 (Both Days Inclusive)
Dividend	: not declared for financial year 2017-18
Listing of Stock Exchanges	: Bombay Stock Exchange Ltd.
Stock Code	: BSE – 534535
Demat ISIN No.	: INE958L01018

Listing fees have been paid to Bombay Stock Exchange Ltd and National Stock Exchange Ltd., for the Financial Year 2017-18

**Market Price Data**

BSE LIMITED				
Month	High Price	Low Price	No. of Shares	Total Turnover (Rs.)
Apr-17	3.09	2.77	13582	40957
May-17	3.5	2.61	40997	125042
Jun-17	2.5	2.35	16281	38760
Jul-17	2.24	1.84	490	999
Aug-17	1.75	1.3	13954	22351
Sep-17	1.3	0.95	47307	52997
Oct-17	1.2	0.95	22144	22767
Nov-17	1.67	1.2	22839	35275
Dec-17	1.67	1.58	125785	208526
Jan-18	2.49	1.75	136512	330090
Feb-18	2.49	2.49	140237	349186
Mar-18	2.49	2.49	148950	370882

Shareholding Pattern: Shareholding Pattern as on 31st March, 2018

Category	No. of Shares held	% of Holding
A. PROMOTER'S HOLDING		
1 Promoters		
Indian Promoters	2364393	29.54
Foreign Promoters	-	-
2. Person acting in Concert	-	-
Sub Total (A)	2364393	29.54
B. NON PROMOTER'S HOLDING		
1 Institutional Investors		
a Mutual Funds and UTI	-	-
b Banks, Insurance Companies, Financial Institutions, Central/State Govt.Inst/Non Govt. Inst	-	-
c Foreign Institutional Investors	-	-
Sub Total (B)	-	-
C. NON-INSTITUTIONS	2036874	25.44
Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs. "		



"Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs."	2340706	29.25
Any Other: Clearing Member	1261527	15.76
Sub Total (C)		
GRAND TOTAL (A)+(B)+(C)	8003500	100

Distribution of Shareholding as on 31st March, 2018

No. of Equity shares held	No. of Share Holders	% of total Shareholders	No. of Shares held	% of Total Share Capital
Upto 5000	2123	93.61	1259545	15.74
5001-10000	62	2.73	478539	5.98
10001-20000	31	1.37	434310	5.43
20001-30000	13	0.57	324624	4.06
30001-40000	6	0.26	218951	2.74
40001-50000	15	0.66	740000	9.25
50001-100000	10	0.44	661995	8.27
100001-Above	8	0.35	388536	48.55
Total	2268	100.00	8003500	100.00

As on 31st March 2017, out of 8003500 shares issued 7882670 Equity Shares (98.49%) of total equity capital) were held in dematerialized form.

Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity:

The Company has not issued any ADRs or GDRs.

Address of correspondence:

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

M/s Sharex Dynamic (India) Pvt.Ltd,

Address: Unit No. 1, Luthra Ind. Premises,
Andheri-Kurla Road,
Safed Pool, Andheri (East),
Mumbai- 400 072

Tel Nos : 022-28515606, 28515644

Fax No. : 022-28512885

E-mail : sharexindia@vsnl.com



(OR) directly to the Company to:

The Managing Director

Bio Green Papers Ltd.

Address: P. No. 7-B, 4th Floor, Lumbini Jewel Mall, Road No. 2, Banjara Hills,
Hyderabad, Telangana, 500034

Tel Nos.: +91 8019998603

Fax Nos.: 040 - 23555990

E-mail.: biogreenpaperslimited@gmail.com

CODE OF CONDUCT:

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

All the Board Members and Senior Management Personnel of the Company have affirmed compliance with the applicable code of conduct for the year ended 31st March, 2018. The declaration from Mr. Velamala Jagdish, Managing Director, regarding the affirmation of the compliance for the year ended 31st March, 2018, is enclosed and forms part of this report.

OTHER REQUIREMENTS:

The Company is yet to adopt the non-mandatory requirements like sending of half-yearly declaration of financial performance including summary of the significant events in last six-months, unqualified financial statements. The Board is taking guidance from Non-Mandatory requirement as mentioned in Corporate Governance. It is always an endeavour of the Board to implement the suggestion of the non-mandatory requirement.



CEO/CFO CERTIFICATION

To,
The Board of Directors
Bio Green Papers Limited

We hereby certify that on the basis of the review of the financial statements and the cash flow statement for the financial year ended 31st March, 2018 and that to the best of our 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.

We hereby certify that, to the best of our knowledge and belief, no transactions entered into by the Company during the year by the Company are fraudulent, illegal or violative of the Company's Code of Conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee:

- 1) Significant changes in internal control over financial reporting during the year;
- 2) Significant changes in accounting policies during the year and that the same has been disclosed in the notes to financial statement; and
- 3) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For **BIO GREEN PAPERS LIMITED**

-Sd/-
Velamala Jagdish
Managing Director

Place: Hyderabad
Date: 01/09/2018



DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

I hereby confirm that:

The Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended 31st March 2018.

For **BIO GREEN PAPERS LIMITED**

Place: Hyderabad
Date:01/09/2018

-Sd/-
VelamalaJagdish
Managing Director

**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 2018, 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

-Sd/-

MADHUSUDHAN RAO. D

Partner

Membership No. 028434

Place:-Hyderabad

Date: 30-05-2018



Annexure - IV

Particulars of Employees:

Particulars of Top 10 Employees in terms of remuneration drawn (2017-18)

Sl. No.	Name	Designation	Qualification	Nature of Employment	Nature of Duties	Age	Date of Joining	Experience	Gross Remuneration (Rs)	Previous Employment & Designation	Relation to the other director
1	K R R VIJAYA BHASKAR GUPTA	Manager-Accounts	MBA	Accounts	Handling Accounts and Finance relating to the Company.	35	26-02-2018	11 years	49,000		No Relation
2	B. Venkata Ramana	Project Co-ordinator	LLB	Liaising	Handling Project relating to the Company.	30	01-01-2018	7 years	75,000		No Relation
3	Banabihari Sahoo	Company Secretary	B. Com, CS, LLB	Assistant Company Secretary	Handling all the Secretarial Matters of the Company	30	01-02-2018	1.9 years	60,000	S. Kavitha Rani & Associates &	No Relation



D.M.RAO & CO

Chartered Accountants

D.No. 50-81-23, Flat No.305, 2nd Floor, G.V.K Plaza ,Seethammapeta,
Visakhapatnam - 530016.

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 2018, 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

-Sd/-

MADHUSUDHAN RAO . D

Partner

Membership No. 028434

Place:-Hyderabad

Date: 30-05-2018



AUDITOR'S REPORT

D.M.RAO & CO

Chartered Accountants

D.No. 50-81-23, Flat No.305, 2nd Floor, G.V.K Plaza ,Seethammapeta,
Visakhapatnam - 530016.

To the Members of

BIO GREEN PAPERS LIMITED

Report on the Financial Statements:

2. We have audited the accompanying financial statements of M/s. BIO GREEN PAPERS LIMITED "the Company", which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

3. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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:

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



5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

7. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016; and
 - (b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date
 - (c) In the case of the Cash Flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

8. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
9. As requires section 143(3) of the Act, we further report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by



this Report are in agreement with the books of account;

- d. in our opinion, the aforesaid financial statements comply with the applicable Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
- e. on the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act
- f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i) The Company does not have any pending litigations which would impact its financial position except as mentioned in CARO.
 - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise
 - iv) The Company has not been transacted demonetized notes during the period of demonetization

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

-Sd/-

(D. MadhusudanaRao)
Partner
Membership No. 028434

Date: 30/05/2018

Place:-Hyderabad



D.M.RAO & CO

Chartered Accountants

D.No. 50-81-23, Flat No.305, 2nd Floor, G.V.K Plaza ,Seethammampeta,
Visakhapatnam - 530016.

ANNEXURE REFERRED TO IN PARAGRAPH 7 OF THE AUDITOR'S REPORT ON THE ACCOUNTS
OF

BIO GREEN PAPERS LIMITED FOR THE YEAR ENDING 31ST MARCH 2018.

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

- I. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
(b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies between the book records and the physical inventory have been noticed on such verification.
(c) The Company has not disposed off substantial part of the Fixed Assets.
- II. (a) The Inventory has been physically verified during the year and in our opinion, the frequency of verifications is reasonable
(b) In our opinion, the procedures of the physical verification of inventory followed by the Management are reasonable and adequate in relation of the size of the Company and the nature of its business. However company need to take some more procedures to improve inventory controls.
(c) The Company is maintaining proper records of inventory and as explained to us, there was no material discrepancies noticed on such verification of stocks as compared to book records.
- III. (a) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
(b) The question of, whether reasonable steps have been taken by the company for recovery of the principal and interest does not arise.
(c) As no loans are granted by company, the clause of receipt of interest & principal amount from parties is not applicable to the company.



- IV. In our opinion and according to the information and explanations given to us, there are sufficient adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for sale of goods and services. There is no continuing failure by the company to correct any major weaknesses in internal control.
- V. (a) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
- (b) According to the information and explanations given to us, as no such contracts or arrangements made by the company, the applicability of the clause of charging the reasonable price having regards to the prevailing market prices at the relevant time does not arise.
- VI. The Company has not accepted any deposits from the public and hence the applicability of the clause of directives issued by the Reserve Bank of India and provisions of section 58A, 58AA or any other relevant provisions of the Act and the rules framed there under does not arise. As per information and explanations given to us the order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal has not been received by the Company.
- VII. The Company has a formal system of Internal Audit, but there are adequate checks & controls at All levels established by the Management.
- VIII. As informed to us, the Central Government has prescribed maintenance of cost records under subsection (1) of Section 148 of the Act (Cost Audit not yet completed by till date)
- IX. (a) According to the information and explanations given to us , the statutory dues in respect of PF, ESI Income Tax and other applicable statutory payments are paying regular, and any other statutory dues as at the end of the period, for a period more than six months from the date they became payable.
- X. The Company has no accumulated losses at the end of the financial year and the company has not incurred cash losses in this financial year and the immediately preceding financial year.
- XI. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities and hence the applicability of the clause regarding maintenance of adequate documents in respect of loans does not arise.
- XII. This clause is not applicable to this Company as the Company is not covered by the provisions of special statute applicable to Chit Fund in respect of Nidhi/Mutual Benefit Fund/Societies.
- XIII. According to the information and explanations and management letter given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions, and hence the applicability of this clause regarding terms and conditions which are prejudicial to the interest of the company does not arise.
- XIV. As per the management representation received by us, the term loans obtained by the Company were applied for purpose for which such loans were obtained by the Company.
- XV. As per the management representation received by us, no funds are raised by the Company on short-term basis. Hence, the clause of short term funds being used for long-term



investment does not arise.

- XVI. According to the information and explanations given to us, during the year the company does not have any debentures and hence the applicability of the clause regarding the creation of security or charge in respect of debentures issued does not arise.
- XVII. According to information and explanations given to us, the company has not raised money by way of public issues during the year; hence the clause regarding the disclosure by the management on the end use of money raised by Public Issue is not applicable.
- XVIII. According to the information and explanations given to us, no fraud on or by the

Company has been noticed or reported during the year under audit.

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

-Sd/-

(D. MadhusudanaRao)
Partner
Membership No. 028434
Date: 30/05/2018
Place:-Hyderabad.



M/S. BIO GREEN PAPERS LIMITED

BALANCE SHEET

Balance Sheet as at 31st March, 2018

Particulars	Note No	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	8,00,35,000	8,00,35,000
(b) Reserves and Surplus	2	21,72,01,480	27,57,45,271
(c) Money received against share warrants			
(2) Share application money pending allotment	3		
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	3,08,15,189	1,69,40,430
(b) Deferred tax liabilities (Net)	5	(33,33,585)	(21,30,067)
(c) Other Long term liabilities	6	2,04,91,401	2,04,91,401
(d) Long term provisions	7		
(4) Current Liabilities			
(a) Short-term borrowings	8	-	2,69,99,600
(b) Trade payables	9	1,35,944	
(c) Other current liabilities	10	-	1,07,99,840
(d) Short-term provisions	11	7,77,582	20,63,108
Total		34,61,23,011	43,09,44,583
II.Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	12	13,80,20,406	14,59,46,727
(ii) Intangible assets	13		
(iii) Capital work-in-progress		10,68,71,682	10,68,71,682
(iv) Intangible assets under development			
(b) Non-current investments	14	-	2,48,50,000
(c) Deferred tax assets (net)	5		
(d) Long term loans and advances	15	4,13,27,331	4,47,68,151
(e) Other non-current assets	16	-	
(f) Long term deposits			
(2) Current assets			
(a) Current investments	17		
(b) Inventories	18	2,68,56,598	4,39,32,876
(c) Trade receivables	19	3,26,42,460	6,45,68,097
(d) Cash and cash equivalents	20	4,04,534	7,050
(e) Short-term loans and advances	21	-	
(f) Other current assets			
Total		34,61,23,011	43,09,44,583

As per attached report of even date

For DM Rao & Co

Chartered Accountants

-Sd/-

MADHUSUDHAN RAO.D

Partner

Member Ship No: 028434

Dt: 30/05/2018

For and on behalf of the Board

M/S. BIO GREEN PAPERS LIMITED

-Sd/-

V.JAGDISH

Managing Director

-Sd/-

V. Venkateswarlu

Director



M/S. BIO GREEN PAPERS LIMITED

STATEMENT OF PROFIT AND LOSS

Profit and Loss statement for the year ended 31st March, 2018

Particulars	Note No	As on 31/03/2018 Rs.	As on 31/03/2017 Rs.
I. Revenue from operations	23	23,45,700	43,45,157
II. Other Income	24		
III. Total Revenue (I +II)		23,45,700	43,45,157
<u>IV. Expenses:</u>			
Cost of materials consumed	25	-	64,64,184
Purchase of Stock-in-Trade	26		-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	27	1,70,76,278	27,52,078
Employee benefit expense	28	7,26,270	9,46,900
Other operating expenses	29	11,94,338	1,95,976
Administrative Expenses	30	17,56,845	3,06,080
Financial costs	31	1,296	-
Depreciation and amortization expense	12 & 13	87,61,071	87,61,071
Other expenses	32	6,51,275	
Total Expenses		3,01,67,372	1,94,26,289
V. Profit before exceptional and extraordinary items and tax (III - IV)		(2,78,21,672)	(1,50,81,132)
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		(2,78,21,672)	(1,50,81,132)
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		(2,78,21,672)	(1,50,81,132)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(12,03,518)	
XI. Profit(Loss) from the period from continuing operations (IX - X)		(2,66,18,154)	(1,50,81,132)
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)		(2,66,18,154)	(1,50,81,132)
XVI. Earning per equity share:			
(1) Basic		-3.48	-1.88
(2) Diluted		0.21	0.21

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

-Sd/-
MADHUSUDHAN RAO.D
Partner
Member Ship No: 028434
Dt: 30/05/2018

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

-Sd/- -Sd/-
V.JAGDISH V.VENKATESWARLU
Managing Director Director



NOTE NUMBERS TO BALANCE SHEET

NOTE NO. 1 : SHARE CAPITAL

S.NO.	Particulars	As on 31/03/2018		As on 31/03/2015	
		No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
a	Share Capital (For each class of capital)				
	(a) Authorised	90,00,000	9,00,00,000	90,00,000	9,00,00,000
	(b) Issued	-	-	-	-
	(c) Subscribed & Fully Paid Up	80,03,500	8,00,35,000	80,03,500	8,00,35,000
	(d) Subscribed & not fully paid up	-	-	-	-
	(e) Par value per share Rs. 10				
	Total Equity Share capital	80,03,500	8,00,35,000	80,03,500	8,00,35,000
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)	80,03,500	8,00,35,000	80,03,500	8,00,35,000
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			
	Equity Shares of Rs.10Each, Fully paid up :				
	At the Beginning		80,03,500		80,03,500
	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		80,03,500		80,03,500
	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) 857144, No. Of Shares (P.Y) 749144		10.71		10.71
	Amruth P Shah - No. Of Shares (C.Y) 927341, No. Of Shares (P.Y) 1367450		11.58		11.58
	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

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
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	27,57,45,271	29,08,26,403
	Add: Transfer from Profit & Loss Account	(2,66,18,154)	(1,50,81,132)
	Less: Transfer To General Reserve		
	Less: Dividend		
	Less: Bonus shares		
	Less: Transfer to/from reserves.	(3,19,25,637)	
		21,72,01,480	27,57,45,271
II	A Reserve specifically represented by earmarked investments		
III	Negative balance of reserves and surplus account		
	Total Reserves and Surplus	21,72,01,480	27,57,45,271

NOTE NO. 3 : SHARE APPLICATION MONEY PENDING ALLOTMENT

S.No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
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

S.No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	Long Term borrowings		
	a) Bonds/debentures		
	Secured		
	Unsecured	3,08,15,189	1,69,40,430
	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	3,08,15,189	1,69,40,430

NOTE NO. 5: DEFERRED TAX LIABILITY (NET)

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	Opening Deferred tax Liability	(21,30,067)	(11,60,054)
	Add:		
	Deferred Tax Liability for the year (Due to SLM and WDV Difference)	-12,03,518	-9,70,013
	Deferred Tax Liability for the year (Due to Others)		
	Gross Deferred tax Liability	(33,33,585)	(21,30,067)
	Opening Deferred tax Asset		
	Provision for Gratuity and Compensated Absences and doubtful debts		
	Gross Deferred tax Asset	-	-
	Deferred Tax Liability/ (Asset) - Net	(33,33,585)	(21,30,067)

NOTE NO. 6: OTHER LONG TERM LIABILITIES

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
	a) Trade Payables & Others		
	- Advance from Customers		
	- Other Liabilities		
	b) Others (Sales Tax Defferment)	2,04,91,401	2,04,91,401
	Total other long term liabilities	2,04,91,401	2,04,91,401

NOTE NO. 7: LONG TERM PROVISIONS

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
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.

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	Short term borrowings		
	a) Loans repayable on demand:		
	From banks		
	Secured	0	2,69,99,600
	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 : Secured by first charge on Stock and trade receivables and further secured by plant & machinery, land & Buildings of Company and Residential flat belonging to promoter Director in Favour of State Bank of India, Abid Road Branch, Hyderabad)		
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	-	2,69,99,600

NOTE NO. 9 : TRADE PAYABLES

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	a) Trade Payables	1,35,944	
	b) Acceptances		
	b) Dues to Micro & Small Medium Enterprises		
	Total Trade Payables	1,35,944	-

NOTE NO. 10 : OTHER CURRENT LIABILITIES

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	b) Current maturities of finance lease obligation		
	c) interest accrued but not due on borrowings		
	d) Interest accrued and due on borrowings.	-	1,07,99,840
	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	-	1,07,99,840

NOTE NO. 11 : SHORT TERM PROVISIONS

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	a) Provisions for employee benefits		
	PF Payable		
	Salaries Payable		
	b) Others (Other Current Liabilities)		
	Statutory Liabilities	1,27,582	10,13,108
	Provision for Expenses	6,50,000	10,50,000
	Total short term provisions	7,77,582	20,63,108



M/S. BIO GREEN PAPERS LIMITED

Note Number : 12 & 13
FIXED ASSETS AS ON 31st March, 2018

Sl. No.	Particulars	Gross Block					Rate of Depreciation	Depreciation/Amortization			Amount in Rs.	
		As on 01.04.2017	additions during the year	deletions through Business	Capitalised during the year	Sale/ Deletions during the year		Dep. As on 31.03.2017	Dep. For the year 31.03.2018	Impairment Loss / Reversal of	Total Depreciation	Net Block as on 31.03.2018
1	LAND	53,58,897	-	-	-	-	53,58,897	-	-	-	53,58,897	53,58,897
2	BOREWELL	10,41,932	-	-	-	-	10,41,932	16,983	-	2,33,001	8,08,931	8,25,915
3	OFFICE EQUIPMENT	19,38,887	-	-	-	-	19,38,887	92,097	-	15,70,957	3,67,930	4,60,027
4	FURNITURE	5,82,579	-	-	-	-	5,82,579	36,877	-	5,49,322	33,257	70,134
5	PLANT AND MACHINERY	11,96,68,304	8,34,749	-	-	-	12,05,03,053	63,18,486	-	8,72,13,305	3,32,89,748	3,87,73,486
6	VEHICLES	16,09,616	-	-	-	-	16,09,616	-	-	16,09,616	-	-
7	FACTORY BUILDING	5,93,10,066	-	-	-	-	5,93,10,066	19,80,956	-	2,67,89,940	3,25,20,126	3,45,01,082
8	SITE DEVELOPMENT	6,51,60,660	-	-	-	-	6,51,60,660	-	-	-	6,51,60,660	6,51,60,660
9	MISC. FIXED ASSETS	3,321	-	-	-	-	3,321	-	-	3,321	-	-
10	LAB EQUIPMENTS	8,27,998	-	-	-	-	8,27,998	58,539	-	6,12,827	2,15,171	2,73,710
11	BOREWELL	36,36,928	-	-	-	-	36,36,928	2,57,131	-	33,71,243	2,65,685	5,22,816
	TOTAL	25,91,39,188	8,34,749	-	-	-	25,99,73,937	87,61,071	-	12,19,53,532	13,80,20,406	14,59,46,727
	DURING THE YR 2016-17	25,91,39,188	-	-	-	-	25,91,39,188	87,61,071	-	11,31,92,461	14,59,46,727	15,47,07,798



NOTE NO. 14 : NON- CURRENT INVESTMENTS

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
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	-	2,48,50,000
	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		2,48,50,000
	Less: Provision for Diminution in Investments		
	Total Non - Current Assets (Net)	-	2,48,50,000
	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 separately 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

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	Long - term loans and advances:		
	a) Capital advance		
	Secured		
	Unsecured		
	Doubtfull		
	b) Security Deposit		
	Secured	7,65,304	7,65,304
	Unsecured		
	Doubtfull		
	c) Loans and advances to related parties		
	Secured		
	Unsecured	2,03,14,080	2,37,54,900
	Doubtfull		
	d) Other loans And advances (Advances paid for Land)		
	Secured		
	Unsecured	2,02,47,947	2,02,47,947
	Doubtfull		
	Total Long term loans & advances	4,13,27,331	4,47,68,151
	Less : Provision for Doubtfull Debts		
	Total Long term loans & advances(net)	4,13,27,331	4,47,68,151
	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 severally 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 should be seperately stated.		

NOTE NO.16 : OTHER NON - CURRENT ASSETS

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
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 :		
	Debts due by directors and officers shall be disclosed separately		

NOTE NO. 17 : CURRENT INVESTMENTS

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	Current Investments :		
	a) Investment in Equity Instruments		
	b) Investment in Preference Shares		
	c) Investment in government of 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

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	Inventories :		
	a) Raw materials		
	Material - Jatropa	-	1,70,76,278
	Material - Waste Paper & other raw materials		
	Material - Dyes & Chemicals	33,56,626	33,56,626
	Material - Stores & Spares	2,34,99,972	2,34,99,972
	Sub Total	2,68,56,598	4,39,32,876
	b) Work - in - progress		
	Type - A		
	Type - B		
	Type - Others		
	Sub Total		
	c) Finished goods		
	Type - Kraft paper		
	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	2,68,56,598	4,39,32,876

NOTE NO. 19 : TRADE RECEIVABLES

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	Outstanding for a period exceeding six months from the date they are due for payment		
	Secured, Considered Good (Kraft Paper)	1,00,41,447	1,00,41,447
	Secured, Considered Good (Jatropa)	-	-
	Unsecured, Considered Good (Jatropa & other related material)		
	Doubtful	2,26,01,013	2,26,01,013
		3,26,42,460	3,26,42,460
	Other Receivables:		
	Secured, Considered Good (Kraft Paper)		-
	Secured, Considered Good (Jatropa)	-	3,19,25,637
	Unsecured, Considered Good		
	Doubtful		
		-	3,19,25,637
	Total trade receivable	3,26,42,460	6,45,68,097
	Less : Allowance for bad & doubtful debts		
	Total Trade Receivables(net)	3,26,42,460	6,45,68,097

NOTE NO. 20 : CASH AND BANK BALANCES

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	Cash and cash equivalents :		
	a) Balances with banks :		
	1) On Current Accounts	1,86,680	1,200
	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	2,17,854	5,850
	d) Others		
	Sub Total	4,04,534	7,050
	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	4,04,534	7,050



NOTE NO. 21 : SHORT TERM LOANS AND ADVANCES

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	short - term loans and advances:		
	a) Security Deposit		
	Secured		
	Unsecured		
	Doubtful		
	b) Loans and advances to related parties (giving details thereof)		
	Secured		
	Unsecured		
	Doubtful		
	c) Other loans And advances (Specify the nature)		
	Secured		
	Unsecured		
	Doubtful		
	Total short term loans & advances	-	-
	Less : Provision for Doubtful Debts		
	Total short term loans & advances(net)	-	-
II	Allowance for bad and doubtful loans and advances shall be disclosed under the relevant heads separately		
III	Loans and advances due by directors or others officers of the company and any of them either severally 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 shall be separately stated.		

NOTE NO.22 : OTHER CURRENT ASSETS

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	Unamortised Premium on forward contracts		
	Unbilled revenue		
		-	-
	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 separately disclosed.		



NOTE NUMBERS TO STATEMENT OF PROFIT & LOSS

NOTE NO. 23 : REVENUE FROM OPERATIONS

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
(i)	Revenue from operations in respect of non-finance company		
	(a) Sale of Products		
	(b) Sale of Services		
	(c) Other Operating Revenues (Other Agri Products)	23,45,700	43,45,157
	Less: Excise Duties		
		23,45,700	43,45,157
(ii)	Revenue from operations in respect to Finance company		
	(a) Interest		
	(b) Other Financial Services		
	Total Revenue from Operations	23,45,700	43,45,157

NOTE NO. 24 : OTHER INCOME

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
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

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	Material A (Waste Paper)		
	Material B (Husk)		
	Material C (Rosin)		
	Material D (Alum)		
	Material E (Starch)		
	Material F (Gum)		
	Material G (Other Related Material)	-	64,64,184
	Total Cost Of Material Consumed	-	64,64,184



NOTE NO. 26 : PURCHASE OF STOCK IN TRADE

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	Material A (Waste Paper)		
	Material B (Husk, Rosin, Alum, Starch, Diesel, Core Pipes)		
	Material C (Stores & Spares)		
	Total Trade Purchases	-	-

NOTE NO. 27 : CHANGE IN INVENTORIES & WIP.

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	Finished Goods (Inventories)		
	Finished goods at the beginning of the year	5,05,45,520	5,32,97,598
	Stock Adjument	66,12,644	
	Less : Finished goods at the end of the year	2,68,56,598	5,05,45,520
	Sub Total (A)	1,70,76,278	27,52,078
	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)	1,70,76,278	27,52,078

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

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	(a) Salaries & Wages	6,70,360	9,38,546
	(b) Contribution to Provident & Other Funds Purchase Plan(ESPP)		
	(d) Staff Welfare Expenses	55,910	8,354
	Total Employee Benefit Expenses	7,26,270	9,46,900



NOTE NO. 29 : OTHER OPERATING EXPENSES

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	(a) Consumption of Stores & Spares	-	
	(b) Power & Fuel	1,87,270	
	(c) Rent	72,000	60,000
	(d) Repairs to Building		
	(e) Repairs to Machinery	2,50,634	54,650
	(f) Insurance	2,57,569	
	(g) Rates & Taxes (excluding Income Tax)		
	(h) Miscellaneous Expenditure	9,159	25,146
	(i) Net loss on foreign currency transaction and translation		
	(j) Payment to:		
	(i) As Auditor	50,000	56,180
	(ii) For Taxation Matters		
	(iii) For Company Law Matters	3,67,706	-
	(iv) For Management Services		
	(v) For Other Services		
	(vi) For Reimbursement of expenses		
	(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	11,94,338	1,95,976

NOTE NO. 30 : ADMINISTRATIVE EXPENSES

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	(a) Telephone, Postage and Others	1,320	20,540
	(b) Business Promotion Expenses	6,200	35,840
	(c) Conveyance	2,18,613	1,45,250
	(d) Office Maintenance	54,000	6,500
	(e) Printing & Stationery Expenses	15,212	8,450
	(f) Security Charges	35,000	
	(g) Rates & Taxes (excluding Income Tax)		
	(h) Managerial Remuneration	9,80,000	-
	(i) Consultancy Charges	4,46,500	85,000
	(j) Seminar Fee		
	(k) Web Development Expenses	-	4,500
	(l) Professional Consultancy fee		
	(m) Director Sitting Fee	-	-
	(n) Compounding Fee		
	(o) Interest on taxes Payable		
	Total Administrative Expenses	17,56,845	3,06,080



NOTE NO. 31 : FINANCE COST

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
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	1,296	
	(c) Applicable net gain/loss on foreign currency translations & transactions		
	Total Finance Cost	1,296	-

NOTE NO. 32 : OTHER EXPENSES

S. No.	Particulars	As on 31/03/2018	As on 31/03/2017
		Rs.	Rs.
I	Other expenses (Specify the Nature)	6,51,275	
	Total Other expenses	6,51,275	



Cash Flow Statement		
Particulars	2017-18	2016-17
Net Profit Before FPT before Tax & Extraordinary Items	(2,78,21,672)	(1,50,81,132)
Add: Depreciation	87,61,071	87,61,071
Tax Paid	0	-
Operating Profit Before Working Capital Changes	(1,90,60,601)	(63,20,061)
Increase in Current Assets		
(Increase)/Decrease in Receivables	-	(43,45,157)
(Increase)/Decrease in Inventory	1,70,76,278	93,64,722
(Increase)/Decrease in Loans and Advances	34,40,820	(9,70,013)
Increase/(Decrease) in Current Liabilities	(1,19,49,422)	(12,50,129)
Cash From Operations (A)	(1,04,92,925)	(35,20,638)
Cash Flows from Investing Activities		
Investment in Subsidiary	2,48,50,000	
Trade Investments		
Purchase of Fixed Assets	(8,34,750)	-
Cash Flow from Investing Activities (B)	2,40,15,250	-
Cash flow from financing activities		
Proceeds from Debentures		
Proceeds from Preferential Allotment		
Share Application Money		
Secured Loans	(2,69,99,600)	
Unsecured Loans	1,38,74,759	35,09,948
Cash Flow From Financing Activities ©	(1,31,24,841)	35,09,948
Net Increase in Cash and Cash Equivalent (A+B+C)	3,97,484	(10,690)
Cash and Cash Equivalent at the beginning of the Year	7,050	17,740
Cash and Cash Equivalent at the end of the year	4,04,534	7,050



NOTES FORMING PART OF THE ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements have been prepared in conformity with Generally Accepted Accounting Principles to comply in all material respects with the notified Accounting Standards ('AS') under Companies Accounting Standard Rules, 2006, (as amended), the relevant provisions of the Companies Act, 2013 ('the Act'). The Financial Statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

a) Change in Accounting Policy

Presentation and disclosure of financial statements

During the year ended 31 March 2018, the Revised Schedule VI notified under Companies Act 2013, has become applicable to the Company, for preparation and presentation of its Financial Statements. The adoption of Revised Schedule VI does not impact recognition and measurement principles followed for preparation of Financial Statements. However, it has significant impact on presentation and disclosures made in the Financial Statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year, for comparison.

b) Method of Accounting

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

c) Use of Estimates

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

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

Tangible Fixed Assets and Intangible Assets

Tangible Fixed assets and Intangible Assets are stated at their original cost of acquisition, net of accumulated depreciation and CENVAT / GST credit, and include taxes, freight and other incidental

expenses related to their acquisition / construction / installation. Pre-operative expenses relating to a specific project are capitalized till all the activities necessary to prepare the qualifying asset for its intended use are completed. Expenses capitalized also include applicable borrowing costs.

Intangible Assets

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

**Depreciation**

Depreciation is provided on all depreciable assets by Written down Value Method at the rates prescribed in schedule XVI to the Companies Act, 2013 as amended from time to time.

Depreciation has been calculated on pro- rata basis from the date of acquisition / Installation of asset. Depreciation as per Income Tax has been separately calculated for ascertaining the Tax liability.

Impairment of assets

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

e) Investments

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

Investment Property

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

f) Inventories

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

g) Revenue Recognition

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

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

h) Borrowing Costs

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

l) Income and Deferred Tax

The provision made for income tax in the accounts comprises both the current and deferred tax. Current tax is provided for on the taxable income for the year. The deferred tax assets and



liabilities for the year arising on account of timing differences (net) are recognized in the Profit and Loss account and the cumulative effect thereof is reflected in the Balance Sheet.

j) Earnings per Share

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

(B) Notes on Accounts:

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

Auditors Remuneration	2017-18 (Rs.)	2016-17 (Rs.)
Audit Fees*	50,000.00	50,000.00
GST/Service Tax	-	6,180.00
Total	50,000.00	56,180.00

5. In accordance with Accounting Standard 22 (AS 22) issued by the ICAI, the Company has not accounted for deferred income tax Asset during the year.

6. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

7. Excise duty has not been taken into account for valuation of finished goods.

8. Addition information pursuant to Para 3 and 4 of Parts II of Schedule VI of the Companies Act, 2013 are Nil except given below:-

(A) LICENCED AND INSTALLED CAPACITY

	As at 31.03.2018	As at 31.03.2017
(a) Licensed Capacity	Not Applicable	Not Applicable
(b) Installed Capacity	50TPD	50TPD

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

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

S.no	Production (M.T)	Sales Quantity	Value(Rs. In Lakhs)	Closing stock(Rs.in Lakhs)
1	MG Kraft Paper	-----Nil-----		

Raw Materials	Consumption		Quantity Mts		Unit Price Rs.		Total Value Rs.	
	S.NO	Description						
	1	Waster Paper	-----Nil-----					
	2	Husk						
	3	Alum						



	4	Rosin	
	5	Starch	
	6	Gum	
		Total	

(B) Value of imports

Raw Material

Finished Goods

(C) Expenditure In Foreign Currency

(D) Earning in Foreign Exchange

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**

-Sd/-

Madhusudana Rao .D

Partner

Membership No. 028434

-Sd/-

V.JAGDISH

Managing Director

-Sd/-

V.VENKATESWARLU

Director

Date: 30/05/2018

Place: Hyderabad

**ATTENDANCE SLIP****BIO GREEN PAPERS LIMITED**
CIN: L21012TG1994PLC017207

Registered Office: P. No. 7-B, 4th Floor, Lumbini Jewel Mall, Road No. 2,
BanjaraHills , Hyderabad ,Telangana, 500034.

24th Annual General Meeting on 29th September, 2018

1. Name & Registered Address of the
Sole / first named Shareholder :
- Name(s) of the Joint Shareholder(s)
2. (if any) :
- Registered Folio No./ DP ID / Client
3. ID No. :
4. Number of Shares held :

I certify that I am a member / Proxy for the member of the Company. I hereby record my presence at the 24th Annual General Meeting of the Company at **Hotel Swagath Grand**, CSR Complex, Alkapuri X Road, Nagole, Hyderabad-500068 on Saturday, 29th September, 2018 at 10.30 A.M.

Member's / Proxy's Name in Block Letters

Member's / Proxy's Signature

SUBJECT: E-VOTING

In terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules") and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 22nd September, 2018 (End of Day) being the cut-off date (i.e. record date for the purpose of Rule 20(3)(vii) of the Rules) fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Central Depository Services Limited (CDSL).

The e-voting particulars are set out below:

EVSN (E-Voting Sequence Number)	USER ID	PASSWORD
180904064	Please refer Notes No 21 and e-voting instructions in the Notice.	

The e-voting period commences from 9:00 a.m. on 26th September, 2018 and ends on 28th September, 2018 by 5:00 p.m. The members of the Company, holding shares either in physical or demat form, as on the cut-off date of 22nd September, 2018, may cast their vote electronically.

For instructions on e-voting, please read the attached Notice of the Annual General Meeting. This communication forms an integral part of the Notice for convening the Annual General Meeting of the Company to be held on 29th September, 2018.



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 : **L21012TG1994PLC017207**
Name of the Company : **BIO GREEN PAPERS LIMITED**
Registered Office : P. No. 7-B, 4th Floor, Lumbini Jewel Mall, Road No. 2,
BanjaraHills , Hyderabad ,Telangana, 500034.

Name of the member(s) :
Registered address :
Email ID :
Folio No./ Client ID : DP ID:

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

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

3.	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 registered office on Saturday, the **29th day of September, 2018 at 10.30 AM** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution (Please Tick [☐ or X] against the box)



S. No	Resolutions	For	Against
1	Consider and Adopt the audited financial statements of the Company for the financial year ended March 31, 2018, the reports of the Board of Directors and Auditors		
2	Appointment of M/s. RG & Associates, Chartered Accountants, Hyderabad as the Statutory Auditors of the Company and to fix their remuneration		
3	Regularization of Mr. KIRAN KUMAR GARLAPALLI as an Independent Director		
4	Re-appointment of Mrs. SUNEETHI GUDAPATI as Non-Executive Director of the company.		
5	Reclassification of the Status of Promoters Shareholding into Public Shareholding		

Affix
Revenue
Stamp

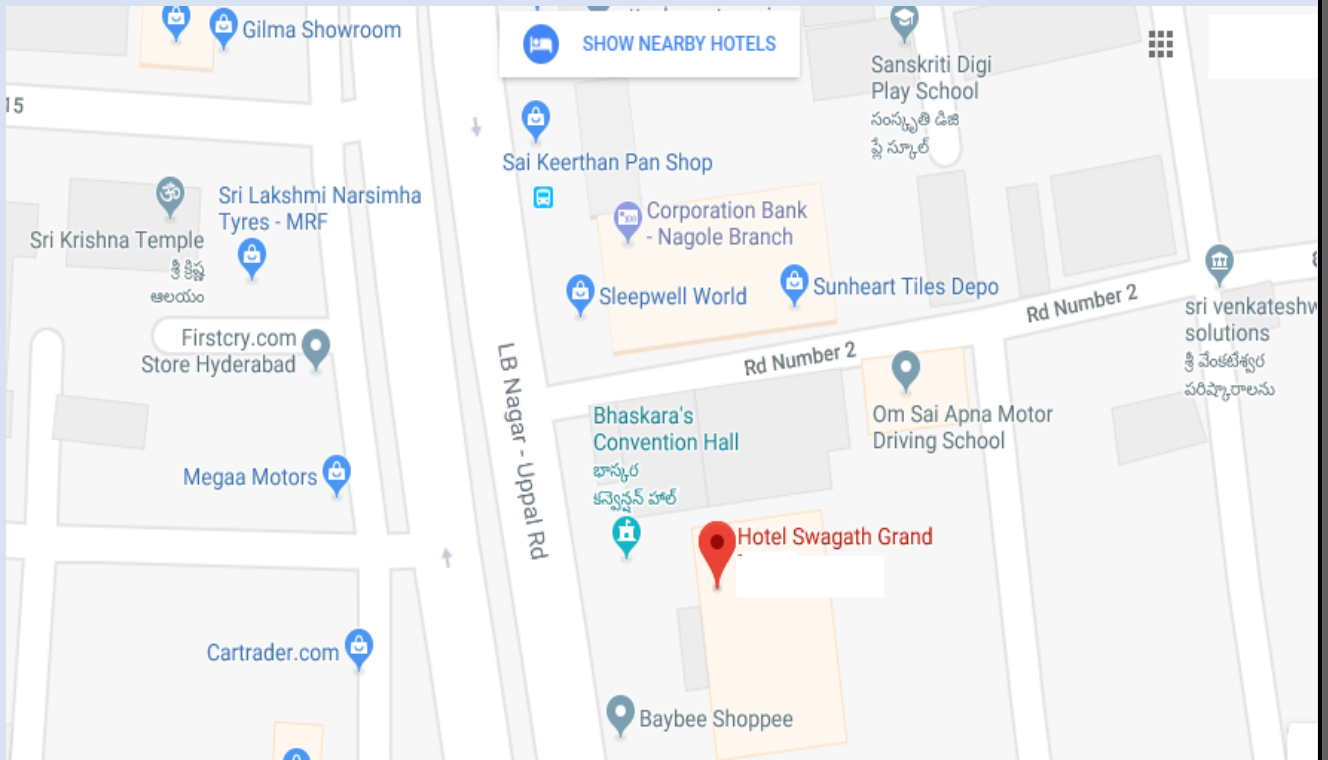
Signed this _____ day of _____ 2018

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.



ROUTE MAP



If undelivered, please return to:

BIO GREEN PAPERS LIMITED

CIN: L21012TG1994PLC017207

Registered Office: P. No. 7-B, 4th Floor, Lumbini Jewel Mall, Road No. 2,
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