

BIO GREEN PAPERS LIMITED

Eco Friendly Save Nature

**25th
Annual
Report**

2018-19



Registered Office: Plot. No. 7-B,
4th Floor, Lumbini Jewel mall,
Road No.2, Banjara Hills,
Hyderabad, Telangana, 500034



BIO GREEN PAPERS LIMITED
CIN: L21012TG1994PLC017207

BOARD OF DIRECTORS

Mr. Velamala Jagdish	-	Managing Director
Mr. Venkateswarlu Velamala	-	Director & CFO
Mr. Mallikarjuna Sarma Guntur	-	Non-Executive & Independent Director
Mrs. Suneethi Gudapati	-	Non-Executive & Non-Independent Director
Mrs. Velamala Krishnaveni	-	Non-Executive & Non-Independent Director
Mr. Kiran Kumar Garlapalli	-	Independent Director

AUDITORS

RG & Associates.

Chartered Accountants
#13-6-463/A/6, Ashok Vihar Colony
Hyderabad- 500067

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 25th Annual General Meeting of M/s. **Bio Green Papers Limited** will be held on Monday, **the 30th Day of September, 2019 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, 2019, the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Venkateswarlu Velamala (DIN 02495420) who retires by rotation and being eligible has offered himself for re-appointment

SPECIAL BUSINESS

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

“RESOLVED THAT, pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to sell/ Lease up to 10 acres out of Total of freehold land of the Company situated at Akkurada Village, Jalumuru Mandal, Srikakulam District, Andhra Pradesh and to dispose of Unused/ Condemn Machinery which is not in use of the company on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to finalize and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and lease of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board or any Committee or any person(s) authorized by Board thereof be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to these Resolutions.”



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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri. Mallikarjuna Sarma Guntur (DIN: 03608030), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 30th September, 2019 to 29th September 2024 and whose office shall not be liable to retire by rotation”.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions if any of the Companies Act, 2013 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 consent of the members be and is hereby accorded or the reappointment of Mr. Jagadish Velamala (DIN 00055303) as the Managing Director of the Company for a period of five years w.e.f.01.10.2019 to 30.09.2024 at the remuneration of Rs.7,20,000 per annum.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as are necessary to give effect to the aforesaid resolution.”

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

**Place: Hyderabad
Date: 02nd September 2019**

**Velamala Jagdish
Managing Director
DIN:00055303**



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 Tuesday 24TH September 2019 to Monday, 30th September 2019 (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 2018-19 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 2018-19 are being sent by the permitted mode.
13. Members may also note that the Annual report (including the Notice of 25th AGM) for 2018-19 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. Mr. Venkateswarlu Velamala Director is liable to retire by rotation and being eligible offers himself 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 shareholding 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. 23rd September 2019.
 - (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. 23rd September 2019, 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 Friday 27th September, 2019 at 10.00 A.M. and ends on Sunday 29th September, 2019 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 23rd September 2019 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	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. <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.



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 dematerialize the shares to avail the benefits of electronic holding/ trading.

Explanatory Statement:

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

Item No:3

The Company possesses free-hold land of 50 acres at Akkurada Village, Jalumuru Mandal, Srikakulam District, Andhra Pradesh. Most of the land is presently utilized for growing Jathropa Baby Plants which is not generating expected revenues and hence the board has decided to dispose of a portion of the land up to 10 acres & Unused/ Condemn Machinery. The proceeds from the sale are proposed to be utilized for meeting the working capital expenditure. The Sale of the land will not affect the present operations of the company.

Under Section 180(1)(a) of the Companies Act, 2013, sale, lease or otherwise disposal of the whole or substantially the whole of an undertaking of the Company or where the Company owns more



than one undertaking, of the whole or substantially the whole of any such undertaking, requires the approval of the shareholders by way of a special resolution.

Further, According to Section 110(1)(a) of the Companies Act, 2013 read with clause(i) of sub rule 16 of rule 22 of Companies (Management and Administration) Rules, 2014 the sale, lease or otherwise disposal of the whole or substantially the whole of an undertaking of the Company has to be transacted only through a Postal Ballot. However, according to the Companies Amendment Act, 2017, any business to be transacted only by means of postal ballot may be transacted at a general meeting by a company which is required to provide the facility to members to vote by electronic means under section 108, in the manner provided in that section. Accordingly, by virtue of this amendment the Company is eligible to carry out the said transaction of obtaining the consent of members for sale of a portion of its freehold land at the proposed Annual General meeting by conducting the business through e-voting.

The Board recommends the resolution to be passed as Special Resolution. None of the Directors or Key Managerial Personnel or their relatives are in any way concerned/ interested in the above resolution.

Item No:4

Sri Mallikarjuna Sarma Guntur (DIN: 03608030) was appointed as an Independent Non-Executive Director of the Company on 30th September 2014 for a period of five years i.e till 29th September 2019. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of up to five consecutive years on the Board of a Company.

In terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri Mallikarjuna Sarma Guntur, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 30th September, 2019 up to 29th September, 2024. The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Sri Mallikarjuna Sarma Guntur fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Sri Mallikarjuna Sarma Guntur as an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Sri Mallikarjuna Sarma Guntur as an Independent Director for another term of five consecutive years for the



approval by the shareholders of the Company. Except Sri Mallikarjuna Sarma Guntur, none of the Directors and Key Managerial Personnel of the Company are interested in the above resolution.

Item No:5

The Nomination & Remuneration Committee in their meeting held on 27th August, 2019, have recommended the reappointment of Mr. Velamala Jagadish as the Managing Director of the Company for a period of five years w.e.f 30th September 2019 to 29th September 2024. Your Board of Directors had in their meeting held on 27th August, 2019, have reappointed Mr. Velamala Jagadish as the Managing Director of the Company for a period of Five years i.e., from 30th September, 2019 to 29th September, 2024 at the remuneration as set out in the notice.

In accordance with the provisions of the sections 196, 197 & 198 and Schedule V of the Companies Act, 2013, the reappointment of Mr. Velamala Jagadish as the Managing Director of the Company requires the approval of the shareholders by way of a Special Resolution. Hence it is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr Velamala Jagadish as the Managing Director of the Company, in terms of the applicable provisions of the Act.

Mr. Velamala Jagadish satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

This explanatory statement together with the terms of reappointment mentioned in the accompanying notice should be treated as an abstract under Section 190 of the Companies Act, 2013, in respect of the contract, if any, proposed to be entered into between the Company and Mr. Jagadish Velamala, Managing Director

Background details, Recognition or awards, Job profile and his suitability	An Engineering Graduate in Mechanical Engineering from Osmania University and pursued career in different Industries for 22 years and set up Kraft Paper and Duplex Paper manufacturing plant at lowest capital cost.
Remuneration proposed	Details of remuneration are mentioned in the resolution.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Appointing as Managing Director of the company
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	-NA-



None of the Directors and Key Managerial Personnel except Mr. Velamala Jagadish and Mr. Velamala Venkateswarlu are interested in the proposed resolution. Your Directors recommend the resolution for your approval.

**DISCLOSURES OF THE DETAILS OF DIRECTORS WHO ARE PROPOSED FOR
APPOINTMENT / REAPPOINTMENT**

	Mr. Venkateswarlu Velamala	Sri Mallikarjuna Sarma Guntur	Velamala Jagadish
Director Identification Number	02495420	03608030	00055303
Date of Birth	12-06-1969	31-05-1969	01-05-1965
Date of Appointment	14-04-1998	26-08-2011	17-03-1994
Qualifications	LLB	CA	MBA
Expertise in specific functional areas	In Purchasing and Marketing	In Finance and Banking	In Project making Marketing and Administration
Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 25 Companies)	2	-	3
Chairmanships/ Memberships of Committees of other Public Companies (includes only Audit Committee; and Shareholders/Investors Grievance Committee)	-	-	-
Number of shares held in the Company	4,45,362	0	8,25,000

**DIRECTORS' REPORT**

To
The Members
M/s. **Bio Green Papers Limited**

Your Directors have pleasure in presenting the 25th Annual Report of the Company together with the Audited Financial Statements of for the financial year ended 31st March, 2019 along with the Report of Directors including annexure thereto and Report of Auditor's thereon.

(Rs. in Lakhs)

Particulars	STANDALONE	
	2018-19	2017-18
Total Income	166.04	23.46
Total Expenses	260.78	301.66
Profit / (Loss) before extraordinary item & tax	-94.74	-278.20
Exceptional items	93.45	0.00
Less: Current tax	0.00	0.00
Less: Deferred tax	-4.38	-12.04
Other comprehensive income (net of tax)	0.00	0.00
Profit / (Loss) after tax	3.09	-266.16

SUMMARY OF OPERATIONS:

During the year under review Company has incurred Profit of Rs. 3.09 Lakhs as Compared to loss of Rs. 266.16 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**

In the EGM held on 15th June 2018, the shareholders gave approval for acquisition of 49% of shareholding of Vivessa Industries Private Limited (formerly known as Challenger Crop Care Technologies Private Limited) against issue of 1,78,14,442 Equity Shares of Rs.10/- each of the Company on Share Swap basis to Shareholders of Vivessa. Accordingly, your company got 89,07,221 Equity Shares of Rs.10/- each of Vivessa Industries Private Limited from the Shareholders of Vivessa amounting to 49% of the shareholding of Vivessa. Thus, Vivessa has become “Associate Company” of Bio Green Papers Limited in terms of Section.2(6) of the Companies Act, 2013.

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 these financial statements relate and the date of this report.

STATUS

Company is trying to arrange working Capital requirements to operate the Plant & machinery which is revived and enhanced the capacity level from 40 TPD to 50 TPD.

The company has also obtained Import & Export License in order to trade the Paper.
(IEC Code – AAFCS5460G)

AUTHORISED SHARE CAPITAL

During the year, the authorized share capital has been increased from Rs. 9,00,00,000 (Nine Crore) to Rs. 29,00,00,000 (Twenty Nine Crore) in terms of and approved by the shareholders at the EGM held on 15/06/2018.

PAID UP SHARE CAPITAL

During the year, the Company has issued 1,78,14,442 Equity Shares of Rs.10/- each on Private Placement basis. As on 31st March, 2019, the issued, subscribed and paid up share capital of your Company stood at Rs. 25,81,79,420 /- (Rupees Twenty Five Crores Eighty one Lakh Seventy Nine Thousand Only), comprising 2,58,17,942 (Two Crore Fifty Eight Lacs Seventeen Thousand Nine Hundred Forty Two 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. Velamala Jagdish	- Managing Director
Mr. Venkateswarlu Velamala	- Director & CFO
Mr. Mallikarjuna Sarma Guntur	- Non-Executive & Independent Director
Mrs. Suneethi Gudapati	- Non-Executive & Non-Independent Director
Mrs. Velamala Krishnaveni	- Non-Executive & Non-Independent Director
Mr. Kiran Kumar Garlapalli	- Independent Director

DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)**Directors:**

Sri Mallikarjuna Sarma Guntur, was appointed as an Independent Director of the Company with effect from 30.09.2014 to 29.09.2019. Your Directors have proposed his reappointment for a further period of 5 years i.e. from 30th September 2019 to 29th September 2024. Your directors also recommend the reappointment of Mr. Velamala Jagdish as the Managing Director of the Company for a term of five years w.e.f 30th September 2019 to 29th September 2024.

Resignations during the Year:

During the year under review no resignation.

Declaration by Independent Directors:

The terms and conditions of appointment of Independent Directors are as per Schedule IV of the Act. 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, Mr. Venkateswarlu Velamala (DIN: 02495420), Director & CFO 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/ Director |
| 2. Ms. Babita Sharma | - Company Secretary/Compliance officer |

Changes in Key Managerial Personnel:

During the year the Board has appointed Ms. Babita Sharma (Membership No: 48271) as Company Secretary w.e.f 14th November, 2018.

Mr. Bana bihari Sahoo, previous Company Secretary of the Company has given his resignation on 20th October, 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	17/04/2018
2	30/05/2018
3	27/07/2018
4	13/08/2018
5	03/09/2018
6	25/10/2018
7	14/11/2018
8	28/12/2018
9	28/01/2019
10	11/02/2019

Number of Board Meetings attended by Directors during the financial year 2018-19:

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 Guntur	10	10
4.	Mrs. Suneethi Gudapati	3	3
5.	Mrs. Velamala Krishnaveni	10	10
6.	Mr. Kiran Kumar Garlapalli	6	6

COMMITTEES OF BOARD:

As per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as on March 31, 2019 Company has three Committees namely Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee. The details of composition of the said committee and their meeting held during the year along with terms of reference of the said committees of Board of Directors of the company is given in Corporate Governance Report and is also placed on the Company's website at (www.biogreenpapers.com).

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 Guntur	Chairman
Mr. Kiran Kumar Garlapalli	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 4 times on 30th May 2018, 13th August, 2018, 14th November 2018 and 11th February, 2019.

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 Guntur	Chairman
Mr. Kiran Kumar Garlapalli	Member
Mrs. Velamala Krishnaveni	Member

During the year, Nomination and Remuneration Committee met 4 times on 30th May 2018, 1st September, 2018, 14th November 2018 and 11th February, 2019.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee was constituted in compliance with the requirements of the Listing Agreement and Section 178 of the Companies Act, 2013.

During the year, Stakeholders Relationship Committee met 4 times on 17th April 2018, 13th September, 2018, 14th November 2018 and 11th February, 2019.

COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE AS ON MARCH 31.03.2019

S.No.	NAME	DESIGNATION	NO. OF MEETINGS	
			HELD	ATTENDED
1.	Kiran Kumar Garlapalli	Chairperson	4	4
2.	Mallikarjuna Sarma Guntur	Member	4	4
3.	Krishnaveni Velamala	Member	4	4

DIRECTORS' RESPONSIBILITY STATEMENT

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

- In the preparation of the annual accounts for the year ended 31st March, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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, 2019;
- 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;
- The directors had prepared the annual accounts on a going concern basis; and
- The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively
- 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, the Company has made the investments in M/s. Vivessa Industries Private Limited to acquire 49% of its stake by way of Share Swap.

CHARGES

The Company has not availed loans from any Bank / Financial Institutions during the financial year under review.

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, 2019 to the Board of Directors which forms part of the Annual Report

**CONSOLIDATED FINANCIAL STATEMENTS**

As required under Section.129 (3) of the Companies Act, 2013, the Consolidated Financial Statements prepared in accordance with the provisions of Companies Act, 2013 are made part of this Report.

AUDITORS & AUDIT REPORT

At the twenty-fourth AGM held on 29th September, 2018 the members approved appointment of M/s. RG & Associates, Chartered Accountants, Hyderabad (Firm Registration No. 010022S) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the twenty-ninth AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the twenty-fifth AGM.

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

Pursuant to Section 204 of the Companies Act, 2013, your Company has appointed M/s. Rahul Jindal & Associates, Company Secretaries, Dhanbad as its Secretarial Auditors to conduct the Secretarial Audit for FY 2018-19. The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Report of Secretarial Auditor for FY 2018-19 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

Details of transactions with related parties falling under the scope of Section 188(1) of the Act & Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with



rule 8(2) of the Companies (Accounts) Rules, 2014 (Form No. AOC.2) is given in Annexure - V to the Board Report.

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.

**MANAGEMENT DISCUSSION AND ANALYSIS**

A detailed section of the Management Discussion and Analysis for the period under review as required under SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 is given as a separate statement forming part of the Annual Report.

PARTICULARS OF EMPLOYEES

The Disclosure as required under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is given in Annexure - IV to the Board 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 in Annexure - I to the Board Report

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 equipment	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**

**Place: Hyderabad
Date: 2nd September 2019**

**Velamala Jagdish
Managing Director
(DIN: 00055303)**

**Venkateswarlu Velamala
Director
(DIN:02495420)**



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
1	Vivessa Industries Private Limited	U01403TG2012PTC079976	Associate	49%


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

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2018				No. of Shares held at the end of the year 31/03/2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN									
(a). individual	2364393	0	2364393	29.54	6600614	0	6600614	25.57	-3.98
(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):-	2364393	0	2364393	29.54	6600614	0	6600614	25.57	-3.98
(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 / FI	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)	2364393	0	2364393	29.54	6600614	0	6600614	25.57	-3.98
(B) (1). PUBLIC SHAREHOLDING									
(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
(f). Insurance Companies	0	0	0	0	0	0	0		0
(g). FIs	0	0	0	0	0	0	0		0
(h). Foreign Venture Capital Funds	0	0	0	0	0	0	0		0
(i). Others (specify)	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	1241471	50	1241521	15.512	1144065	50	1144115	4.43	- 11.08
(ii). Overseas	0	0	0	0	0	0	0	0	0

(b). Individuals

(i) Individual shareholders holding nominal share capital upto Rs.2 lakh	1521484	120780	1642264	20.52	1422920	120780	1543700	5.98	- 14.540
(ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh	2735316	0	2735316	34.18	16504234	0	16504234	63.93	29.75
(c). Other (specify)									
Non Resident Indians	10138	0	10138	0.13	17281	0	17281	0.067	-0.06
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	5868	0	5868	0.073	3998	0	3998	0.015	- 0.058
Trusts	4000	0	4000	0.50	4000	0	4000	0.015	- 0.035
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	5518277	120830	5639107	70.46	19096498	120830	19217328	74.43	3.98
Total Public Shareholding (B)=(B)(1)+ (B)(2)	5518277	120830	5639107	70.46	19096498	120830	19217328	74.43	3.98



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	25697112	120830	25817942	100	0

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2018			Shareholding at the end of the Year 31/03/2019			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	AVEENA GUDAPATI	0	0	0	4873562	18.877	0	-4.639
2	AMRUT PREMJI SHAH	927341	11.59	0.00	0	0	0	-11.587
2	JAGDISH . VELAMALA	770000	9.62	9.62	825000	3.195	3.194	-6.426
3	MENDA BALAKRISHNA MURTHY	5358	0.067	0.00	5358	0.021	0	-0.046
4	MENDA . PUSHPALATHA	661694	8.27	8.19	896694	3.473	3.449	-4.795

Change in Promoter's Share Holding (Please specify, if there is no change)

S.No	Shareholder's Name	Shareholding at the Beginning of the Year			Shareholding at the end of the Year			
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in share holding	Reason	No.Of shares	
1	MENDA . PUSHPALATHA	661694	8.268	01-04-2018				
				06-04-2018	235000	Buy	896694	11.204
	-Closing Balance			31-03-2019			896694	3.473
2	JAGDISH . VELAMALA	770000	9.621	01-04-2018				
				27-04-2018	55000	Buy	825000	10.308



	-Closing Balance			31-03-2019			825000	3.195
3	AMRUT PREMJI SHAH	927341	11.587	01-04-2018				
				11-05-2018	-300000	Sold	627341	7.838
				25-05-2018	-300000	Sold	327341	4.090
				06-07-2018	-200000	Sold	127341	1.591
	-Closing Balance			13-07-2018	-127341	Sold	0	0

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

S.No	Name	No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in share holding	Reason	No.Of shares	% of total Shares of the company
1	VIJAYA KUMARI GUDAPATI	0	0	01-04-2018				
				24-08-2018	3910770	Buy	3910770	18.87
	-Closing Balance			31-03-2019		Buy	3910770	15.147
2	RAJESHWARI R	0	0	01-04-2018				
				24-08-2018	1068200	Buy	1068200	5.154
	-Closing Balance			31-03-2019		Buy	1068200	4.137
3	KRISHNA PRASAD POTLURI	0	0	01-04-2018				
				24-08-2018	980000	Buy	980000	4.729
	-Closing Balance			31-03-2019		Buy	980000	3.796
4	KATEPALLI LAVANYA	0	0	01-04-2018				
				11-05-2018	300000	Buy	300000	3.748
				25-05-2018	300000	Buy	600000	7.497
				06-07-2018	200000	Buy	800000	9.996



				13-07-2018	127341	Buy	927341	11.587
	-Closing Balance			31-03-2019			927341	3.592
5	FIRSTCALL INDIA EQUITY ADVISORS PRI	850000	10.620	01-04-2018				
	-Closing Balance			31-03-2019		No Change	850000	3.292
6	BHAGYASREE VELAMALA	0	0	01-04-2018				
				24-08-2018	801650	Buy	801650	3.868
	-Closing Balance			31-03-2019		Buy	801650	3.105
7	NEW AGE CAPITAL PARTNERS	0	0	01-04-2018				
				21-09-2018	750000	Buy	750000	2.905
	-Closing Balance			31-03-2019		Buy	750000	2.905
8	BIOTECH (INDIA) INCUBATORS	0	0	01-04-2018				
				21-09-2018	750000	Buy	750000	2.905
	-Closing Balance			31-03-2019		Buy	750000	2.905
9	VENKATA SATYANARAYANA POTLURI	0	0	01-04-2018				
				24-08-2018	628792	Buy	628792	3.034
	-Closing Balance			31-03-2019		Buy	628792	2.435
10	M. JITENDER	0	0	01-04-2018				
				21-09-2018	623506	Buy	623506	2.415
	-Closing Balance			31-03-2019		Buy	623506	2.415
11	DEVANG HEMANT SHAH	103010	1.287	01-04-2018				
				17-08-2018	-10	Sold	103000	1.287
				16-11-2018	-3100	Sold	99900	0.387
				18-01-2019	-2452	Sold	97448	0.377
				25-01-2019	-3012	Sold	94436	0.366



				08-02-2019	-183	Sold	94253	0.365
				01-03-2019	-1000	Sold	93253	0.361
				29-03-2019	-1885	Sold	91368	0.354
	-Closing Balance			31-03-2019			91368	0.354
12	VEMPARALA PADMALATA SASTRY	80000	1	01-04-2018				
	-Closing Balance			31-03-2019		No Change	80000	0.310
13	RANBIR KAUR	100200	1.252	01-04-2018				
				06-04-2018	1925	Buy	102125	1.276
				08-06-2018	-12125	Sold	90000	1.125
				13-07-2018	-11000	Sold	79000	0.987
	-Closing Balance			31-03-2019			79000	0.306
14	MANOJ KUMAR PANDA	154000	1.924	01-04-2018				
				18-05-2018	-4000	Sold	150000	1.874
				29-06-2018	-25000	Sold	125000	1.562
				06-07-2018	-5000	Sold	120000	1.499
				13-07-2018	-5000	Sold	115000	1.437
				27-07-2018	-5000	Sold	110000	1.374
				03-08-2018	-4000	Sold	106000	1.324
				10-08-2018	-1000	Sold	105000	1.312
				21-12-2018	-3500	Sold	101500	0.393
				28-12-2018	-900	Sold	100600	0.390
				04-01-2019	-2600	Sold	98000	0.380
				11-01-2019	-23000	Sold	75000	0.290
				01-02-2019	-451	Sold	74549	0.289
	-Closing Balance			31-03-2019			74549	0.289
15	SANTOSH VIJAY VARGIYA	68393	0.855	01-04-2018				
	-Closing Balance			31-03-2019		No Change	68393	0.265
16	RAJ KISHORE TOSHNIWAL	67107	0.838	01-04-2018				
	-Closing Balance			31-03-2019		No Change	67107	0.260



17	SUNILKUMAR C MEHTA	325985	4.073	01-04-2018				
				06-04-2018	-235000	Sold	90985	1.137
				27-04-2018	-30000	Sold	60985	0.762
				11-05-2018	4766	Buy	65751	0.822
				10-08-2018	-9751	Sold	56000	0.700
				08-02-2019	-1000	Sold	55000	0.213
	-Closing Balance			31-03-2019			55000	0.213
18	RISHIT DINESH MANIAR HUF	91586	1.144	01-04-2018				
				04-05-2018	1000	Buy	92586	1.157
				17-08-2018	4875	Buy	97461	1.218
				24-08-2018	-4080	Sold	93381	0.451
				31-08-2018	-24276	Sold	69105	0.863
				07-09-2018	-25200	Sold	43905	0.212
				14-09-2018	-9422	Sold	34483	0.166
				21-09-2018	-500	Sold	33983	0.132
				28-09-2018	-10	Sold	33973	0.164
				05-10-2018	-300	Sold	33673	0.162
				12-10-2018	-260	Sold	33413	0.161
				19-10-2018	-20000	Sold	13413	0.065
	-Closing Balance			09-11-2018	-13413	Sold	0	0
19	BP FINTRADE PRIVATE LIMITED	76600	0.957	01-04-2018				
	-Closing Balance			16-11-2018	-76600	Sold	0	0

(V) Shareholding of Directors and Key Managerial Personnel:

S.No	Name	Shareholding at the beginning of the year			Cumulative Shareholding at the end of the year			% of total Shares of the company
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing / Decreasing in share holding	Reason	No.Of shares	
1	JAGDISH . VELAMALA	770000	9.621	01-04-2018				
				27-04-2018	55000	Buy	825000	10.308



-Closing Balance	31-03-2019	825000	3.195
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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 Indebtedness
Indebtedness at the beginning of the financial year	3,08,15,189			
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	-1,08,15,189			
Net Change				
Indebtedness at the end of the financial year	2,00,00,000			
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

Sr.no.	Particulars of Remuneration	Name of MD/MTD/Manager	Total Amount
1	Gross salary	V. Jagdish	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		7,20,000.00



	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		0.000
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		0.000
2	Stock Option		0.000
3	Sweat Equity		0.000
4	Commission		0.000
	- as % of profit		0.000
	- others, specify...		0.000
5	Others, please specify		0.000
	Total (A)		7,20,000.00
	Ceiling as per the Act		
Sr.no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	V. Venkateswarlu	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		4,80,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		0.000
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		0.000
2	Stock Option		0.000
3	Sweat Equity		0.000
4	Commission		0.000
	- as % of profit		0.000
	- others, specify...		0.000
5	Others, please specify		0.000
	Total (A)		4,80,000.00
	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**

**Velamala Jagdish
Managing Director
(DIN: 00055303)**

**Venkateswarlu Velamala
Director
(DIN:02495420)**

Place: Hyderabad
Date:02nd September 2019



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- III

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March 2019

[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 **31.03.2019** 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 31.03.2019, 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 **Rahul Jindal & Associates**
Practicing Company Secretaries

Place: Hyderabad
Date: 28/08/2019

-Sd-
(Rahul Jindal)
Proprietor
ACS # A52749 C.P # 19472

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
DISCLOSURES AS REQUIRED UNDER RULE. 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Sl No.	Name of the Director/KMP & Designation	Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year
1	Velamala Jagdish	7,20,000	24.14%
2	Venkateswarlu Velamala	4,80,000	20%

(*) Non-Executive Directors have been paid remuneration by way of sitting fees

Percentage increase in the median remuneration of employees in the financial year	- Nil -																				
Number of permanent employees on the rolls of company	- 6 -																				
Explanation on the relationship between average increase in remuneration and company performance	- NA -																				
Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Increment in Company's profits - NA Increment in KMP's remuneration - 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	<table><tr><td>Particulars</td><td>March 31, 2019</td><td>March 31, 2018</td><td>% change</td></tr><tr><td>Market Capitalisation (Rs. Lakhs)</td><td>243.31</td><td>199.29</td><td>22.09%</td></tr><tr><td>Price Earnings Ratio</td><td>304%</td><td>(71.55)</td><td></td></tr><tr><td>Market Price (BSE)</td><td>3.04</td><td>2.49</td><td></td></tr></table>					Particulars	March 31, 2019	March 31, 2018	% change	Market Capitalisation (Rs. Lakhs)	243.31	199.29	22.09%	Price Earnings Ratio	304%	(71.55)		Market Price (BSE)	3.04	2.49	
Particulars	March 31, 2019	March 31, 2018	% change																		
Market Capitalisation (Rs. Lakhs)	243.31	199.29	22.09%																		
Price Earnings Ratio	304%	(71.55)																			
Market Price (BSE)	3.04	2.49																			
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	- NA -																				
Comparison of each remuneration of the Key Managerial Personnel against the performance of the company	- NA -																				
Key parameters for any variable component of remuneration availed by the directors	- NA -																				
Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	- NA -																				
Affirmation	The remuneration is as per the remuneration policy of the company																				



Details of Top 10 Employees in terms of remuneration drawn are as below:

Name	Remuneration & Designation	Nature of Employment	Qualification & Experience	Date of Joining	Age (Years)	% of shares held in the Company	Whether relative to any Director or Manager	Last Employment
KRR Vijaya Bhaskar Gupta	Rs. 3,50,000 Manager-Accounts	Permanent	MBA	26.02.2018	35	-	NO Relation	
B Venkata Ramana	Rs. 2,50,000 Project Co-Ordinator	Permanent	LLB	01.01.2018	30	-	NO Relation	
Babita Sharma	Rs. 4,00,000 Company Secretary	Permanent	CS, LLB	14.11.2018	28	-	NO Relation	
K. Rambabu	Rs. 3,20,000 Purchasing Manager	Permanent	M.Com	03.04.2018	35	-	NO Relation	
Sreejith. S	Rs. 4,50,000 Marketing Manager	Permanent	MBA	10.04.2018	34	-	NO Relation	



Annexure - V
FORM NO. AOC -2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis: NIL
2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
A	Name(s) of the related party & nature of relationship	-NA-
B	Nature of contracts/ arrangements/ transaction	-NA-
C	Duration of the contracts/arrangements/ transaction	-NA-
D	Salient terms of the contracts or arrangements or transaction including the value, if any	-NA-
E	Date of approval by the Board	-NA-
F	Amount paid as advances, if any	-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.

KRAFT PAPER:

The preference for biodegradable and sustainable Kraft paper packaging is growing with increasing awareness regarding the negative impact of packaging solutions on the environment, due to use of plastic and other such non-biodegradable products among the consumers and growing preference for paper based packaging industry. Consumers are turning their loyalties towards eco-friendly products. Kraft paper is one such ecofriendly product which is used in packaging nowadays, as they do not draw any negative impact on environment.

Goldstein Research analyst forecast that the Global Kraft paper market is set to reach nearly USD 87.5 billion by 2024, growing a CAGR of 3.60% over the forecast period (2017-2025).

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

The paper and paperboard industry have experienced a radical shift in the business environment in the year. 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 ban on waste paper import by China is seen to have a positive impact on India. The trade war between China and the USA is at its peak. Consumerism and mobility among Indians is riding high pushing retailing and e-tailing. These situations are boosting business opportunities in India.

JATROPHA PLANTS:

Biofuel development in India centres mainly around the cultivation and processing of Jatropha plant seeds which are very rich in oil (40%). The drivers for this are historic, functional, economic, environmental, moral and political. Jatropha oil has been used in India for several decades as biodiesel for the diesel fuel requirements of remote rural and forest communities; jatropha oil can be used directly after extraction (i.e. without refining) in diesel generators and engines.

Jatropha is known for its ability to survive in very poor dry soils in conditions considered marginal for agriculture, and can even root into rock crevices. However, survival ability does not mean that high productivity can be obtained from jatropha under marginal agricultural environments. Pre-cultivation in nurseries, sown in either nursery beds or containers, enables better germination and survival of seedlings through control over moisture, shade, soil, weeds, pests and diseases.



Indian Paper Industry

The domestic paper and paperboard industry remained impacted by sluggish demand conditions prevailing in the Indian Industry. However, Indian paper industry looks quite as the domestic demand is on the rise after the stabilization of the economy. The increasing literacy rate, rise in per capita income, growth in GDP, improvement in manufacturing sector and changing lifestyle of individuals in the urban as well as in rural areas are expected to provide impetus to the growth of paper industry in India.

The Indian Paper Industry accounts for about 3.7% of the world production of paper and paperboard. The industry is poised to grow and touch 25 million tonnes in the year 2019-20 which is 20.37 in 2018-19 which is at a rate of 20% per annum. The industry provides employment to more than 0.12 million people directly and 1.50million people indirectly. India has emerged as the fastest growing market in the production of packaging paper. The paper industry in India looks extremely positive as the demand for upstream market of paper products is grown up. 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 production processes. The geographical spread of the industry as well as market is mainly responsible for regional balance of production and consumption.

Economic and income growth, population growth, Urbanization, young generation, rapidly changing lifestyles, preference to ready to eat foods and improvement in living standards increases the demand towards better quality packaging of FMCG products organized through organized retail.

The transition from rural to urban areas has led to an increase in demand for goods and also shifted to consumption pattern. Replicating the global market, the demand growth in India is largely led by consumer packaging paperboard segment, which is also impacted positively due to raising e-commerce. The increasing demand for paper brings with its 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.

Demand for Kraft paper

In a major blow to corrugated box manufacturers, prices of Kraft paper have risen by 23 % over the past period. Kraft paper is usually the brown paper that is commonly used for manufacturing brown bags, cartons, etc. Kraft papers are produced using Kraft process. Various fibers can be used in the kraft process. These papers are relatively coarse and have high tensile strength. Kraft papers are available in various textures and colors. Kraft papers are used in various industries such as food, bakery, and others, for packaging purpose. Kraft papers are used for producing carryout bags, grocery and shopping bags, butcher wrap, multiwall shipping sacks, and gift wrappers. Kraft papers are available in a variety of types, such as bleached, unbleached, sack, and specialty Kraft papers. Due to high sulfur ratio and less lignin content, Kraft papers are stronger than any other



paper used for packaging purposes. The outlook for the global kraft papers market is anticipated to be positive over the forecast period due to aforementioned reasons.

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.

Demand for Jatropha Plants:

In India, it has been projected that there is a need to increase the primary energy supply by at least three to four times from their 2018–19 levels by 2031–32 in order to maintain same growth rate. On account of high targeted economic growth rate and with over 15% of the world's population, India is likely to have a significant consumption of energy resources. High speed diesel (HSD) is the largest consumed petro-product in India on account of better mileage, power and lower price rate compared to petrol (gasoline). Among various alternatives to diesel, Planning Commission of India has identified *Jatropha curcas* L. (*Jatropha*), a non-edible oil seed tree whose oil can be easily converted into biodiesel with properties very similar to diesel. In India, the energy demand is increasing at a rate of 6.5% per annum. The crude oil demand of the country is met by import of about 80%.

As the Government has allowed sale of Bio-diesel (B100) by private manufacturers to bulk consumers like Railways, State Transport Corporations, the demand for *jatropha* plants has increased abnormally. Also, retailing of bio-diesel blended diesel by Public Sector OMCs has started on the same day. Outlets of Biodiesel blended diesel (B5) are increasing day by day and presently sold by OMCs in 6 states in more than 3621 retail outlets. In future the number of outlets is going to be increased drastically. (As per Annual Report Issued by the Ministry of Petroleum and Natural Gas)

OVERVIEW

Bio Green Papers Limited is in business of Kraft Paper Production and Processing of *Jatropha* plants. 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.



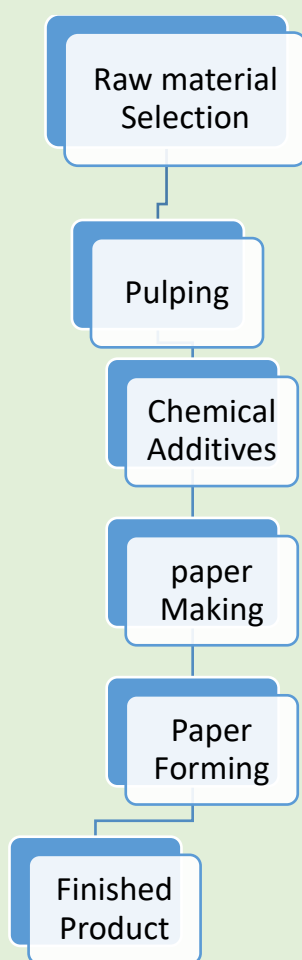
Product Profile

The line of business in which BGPL is engaged in are manufacturing of Kraft Paper board and cultivation and sale of Jatropha Plants

Kraft Paper: - Manufacturing Process of Kraft

Manufacturing process of Kraft consists of the following stages:

1. Selection of Waste Paper
2. Pulping
3. Chemical Additives
4. Paper Making
5. Finishing & Storage



SELECTION OF WASTE PAPER:

Raw material expense is ~45 to 50% of the revenue. Pulp is the primary raw material used for manufacturing paper, and it can be obtained through processing of wastepaper. In early years, paper industry was majorly dependent on wood as a raw material. However, due to increasing awareness and restriction on cutting trees focus has slowly shifted to waste paper and agro residue. The waste paper is so chosen that no deinking process is involved.

**PULPING:**

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. Pulpers are either batch, which uses a tub with a high shear rotor, or continuous, using a long, perforated drum. Drum pulpers are very expensive but have the advantage of not breaking up contaminants, thus giving cleaner end product. The pulper chops the paper to smaller pieces; water and chemicals are added. Normally the pH is adjusted to 8.5 - 10.0.

CHEMICAL ADDITIVES:

Paper chemicals designate a group of chemicals that are used for paper manufacturing, or modify the properties of paper. These chemicals can be used to alter the paper in many ways, including changing its color and brightness, or by increasing its strength and resistance to water. Addition of the different polysaccharides increased the tensile index and density of the paper. The largest increases in tensile index and stiffness were seen when combining cationic starches with CMC. With certain combinations of cationic starch and CMC, it was possible to increase the tensile index and stiffness of the paper, while maintaining the high elongation at break after unrestrained drying.

PAPER MAKING:

Paper can be defined as a sheet or continuous web of fibers. The strength of the paper is obtained by interlacing of fibers. The fibers in water suspension with requisite consistency are allowed to pass over the endless wire from where the drained away and the paper after pressing and drying are reeled. The strength of paper is determined largely by the length, diameter and

thickness of wall and flexibility and bonding characteristics of fiber used. The bulk density, porosity, uniformity and other properties are dependent on the inherent qualities of fibers as well as on the treatment given in the process of manufacture. Mixing, Cleaning and Refining are done in this stage. Waste paper pulp is properly mixed in a Beater. Any dust if remaining, is thoroughly removed. This pulp is passed through Vibrating Screen, Centrifugal Cleaner and refined in Disc Refiners.

PAPER FORMING:

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

TRIMMING & PACKING:

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

**Kraft Paper is used in:**

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

Kraft Paper Range:

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

JATROPHA PLANTS:

The Company selects planting material from the seeds that have proven, over several seasons, to have high yield and seed oil content under the same irrigation and fertilization conditions that

are proposed for the new plantation. Seed from high-yielding jatropha plants is not generally available, due to the fact that the out-crossing seed selected from productive plants may or may not result in high-yielding and high-quality plants. So, the company select trees capable of producing more than 2 tonnes of dry seed per ha with 30 percent seed oil content should be selected as source material.

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 2018- 2019 is as given below:

Sr. No	Name, Designation,	Nationality	Age (years)	Relationship
1	Velamala Jagdish Managing Director	Indian	51Yrs	Promoter Director Elder Brother of (2)
2	Venkateswarlu Velamala Director	Indian	47Yrs	Promoter Director Younger Brother of (1)
3	Kiran Kumar Garlapalli Independent Director, Chairperson	Indian		Independent Director
4	Mallikarjuna Sarma Guntur Independent Director	Indian	50Yrs	Independent Director
5	Suneethi Gudapati Non-Executive Director	NRI	49 Yrs	Non-Executive Non-Independent Director
6	V. Krishnaveni Non-executive Director	Indian	43Yrs	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, Rastriya 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 15 years of Experience in Project Implementation and administration.



Mr. Kiran Kumar Garlapalli: He is a MBA Graduate in Marketing and Human Resources having 11 years of experience in Banking and Marketing.

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

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

Ms. Suneethi Gudapati is an Engineering Graduate having good experience

INTEREST OF THE DIRECTORS

Other than their respective shareholding in the Company and re-imbursment 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.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS (i.e., change of 25% or more over the last 12 months):

The changes in Debtors turnover, Inventory turnover, current ratio, operating profit margin (%) and Net Profit margin (%) are not significant and are less than 25 %. Debt-Equity ratio and Interest coverage ratio are not applicable since the Company is a debt free.



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, 2019 Board consists of:

Name of the Director	Category	No. of Board Meetings attended during the F.Y. 2018-2019	Attendance at the Previous AGM held on 29 September, 2018	Number of Directorships in other public companies		Number of Committee positions held in other public companies		Directorship in other listed entity (Category of Directorship)
				Chairman	Member	Chairman	Member	
VELAMALA JAGDISH (DIN: 00055303)	MD	10	Yes	-	-	-	-	-
VENKATESWARLU VELAMALA (DIN: 02495420)	ED	10	Yes	-	-	-	-	-
MALLIKARJUNA SARMA (DIN: 03608030)	NED (I)	10	Yes	-	-	-	-	-
SUNEETHI GUDAPATI (DIN: 08039056)	NED	3	Yes	-	-	-	-	-
Ms. V. KRISHNAVENI (DIN: 07141810)	NED	10	Yes	-	-	-	-	-
Mr. Kiran Kumar Garlapalli (DIN: 06980758)	(I)	6	Yes	-	-	-	-	-

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

THE BOARD HAS IDENTIFIED THE FOLLOWING SKILLS/EXPERTISE/ COMPETENCIES FUNDAMENTAL FOR THE EFFECTIVE FUNCTIONING OF THE COMPANY WHICH ARE CURRENTLY AVAILABLE WITH THE BOARD:



The Board of the Company comprises of experts in their respective fields. These members bring in the required skills, competence and expertise to the Board. These Directors are nominated based on well-defined selection criteria. The Board of Directors, Nomination and Remuneration Committee considers, inter alia, key qualifications, skills, expertise and competencies, whilst recommending to the Board the candidature for appointment of an Independent Director. In case of appointment of Independent Directors, the Board of Directors, Remuneration and Compensation Committee satisfies itself about the independence of the Directors vis-à-vis the Company to enable the Board to discharge its functions and duties effectively. The Board of Directors, Nomination and Remuneration Committee ensures that the candidates identified for appointment as Directors are not disqualified for appointment under Section 164 and other applicable provisions of the Companies Act, 2013. In case of re-appointment of Independent Directors, the Board takes into consideration the performance evaluation of the Independent Directors and their engagement level.

The Board and the Nomination and Remuneration committee considers the following skill/s expertise/competencies required in the context of the Company's Business

Business	Understanding, of business dynamics, across various geographical markets, industry verticals and regulatory jurisdictions
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.
Governance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.

During the financial year 2018-19, 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”**.

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	Kiran Kumar Garlapally (DIN:06980758)	NED(I)	Chairman	4	4
2	Mallikarjuna Sarma (DIN: 03608030)	NED (I)	Member	4	4
3	MS. V. Krishnaveni (DIN: 07141810)	NED	Member	4	4

Date(s) on which meeting(s) were held – 30th May, 2018, 13th August, 2018, 14th November, 2018 and 11th February 2019.

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	4	4
2	KiranKumar Garlapally (DIN:06980758)	NED(I)	Member	4	4
3	MS. V. Krishnaveni (DIN: 07141810)	NED	Member	4	4



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 provide 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 and payments to Directors during the financial year 2018-19 are given below

Name of the Director	Sitting Fee – Board Committee (Rs.)	Salary & Perks (Rs.)	Other Transaction (Rs.)
VELAMALA JAGDISH (DIN: 00055303)	Nil	7,20,000	Nil
VENKATESWARLU VELAMALA (DIN: 02495420)	Nil	4,80,000	Nil

***Details of service contract, notice period and severance fee payable to the managing director and CFO on resignation/termination:***

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. No sitting fees were paid to Directors for the Financial Year 2018-19.

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	Kiran Kumar Garlapally (DIN:06980758)	NED(I)	Chairman	4	4
2	MS. V. Krishnaveni (DIN: 07141810)	NED	Member	4	4
3	Mallikarjuna Sarma (DIN: 03608030)	NED (I)	Member	4	4

Date(s) on which meeting(s) were held – 30th May, 2018, 13th August, 2018, 14th November, 2018 and 11th February 2019.

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 share 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 has appointed Qualified Company Secretary.

C.E.O/C.F.O. Certification:

The C.E.O. (Managing Director) and the C.F.O. certified to the Board on the prescribed matters as required under chapter IV of Securities and Exchange Board of India (Listing Obligations & Discloser Requirements Regulations, 2015, and the said Certificate was considered by the Board at its meeting held on 27th August, 2019.

NO DISQUALIFICATION CERTIFICATE FROM PRACTISING COMPANY SECRETARY

A certificate has been received from Rahul Jindal & Associates, Practicing Company Secretaries, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority, as stipulated under Regulation 34 of the Listing Regulations, is attached to this report

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, 2019 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 04, 2019, 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 INDEPENDENT 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.	
2017-2018	29.09.2018	Yes	10.30 A.M.	

DEMATERIALIZATION OF SHARES:

As on 31st March 2019, 99.53% Equity Shares have been dematerialised and 0.47% 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.

Disclosures of transactions of the Company with the person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the Company–

During the period under review, the Company had not entered into any material transaction with any of person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the Company. None of the transactions with any of related parties were in conflict with the Company's interest.

DETAILS OF NON - COMPLIANCE BY THE COMPANY, PENALTY, STRUCTURES IMPOSED ON THE COMPANY BY THE STOCK EXCHANGE, OR SECURITIES AND EXCHANGE BOARD OF INDIA ('SEBI') OR ANY STATUTORY AUTHORITY ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS – (SCHEDULE V (C) 10(b) TO THE SEBI LISTING REGULATIONS)

1. Late/ Non-Submission of Certain regulations of SEBI (LODR) Regulations, 2015 for the amount of Rs. 2,59,647/-

DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT AS SPECIFIED UNDER REGULATION 32(7A) - (SCHEDULE V (C) 10(h) TO THE SEBI LISTING REGULATIONS)

During the period under review, your Company has enhanced its capital by allotment of 1,78,14,442 Equity Shares to the shareholders of M/s. Vivessa Industries Private Limited (formerly known as Challenger Crop Care Technologies Private Limited). As the said allotment of shares was for consideration other than cash, the question of utilization of funds donot arise.

D. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 – (SCHEDULE V (C) 10(i) TO THE SEBI LISTING REGULATIONS)

number of complaints filed during the financial year	NA
number of complaints disposed of during the financial year	NA
number of complaints pending as on end of the financial year	NA

**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	: 30 th September, 2019
Time	: 10.30 A.M
Venue	: Hotel Swagath Grand, CSR Complex, Alkapuri X Road, Nagole, Hyderabad- 500068
Financial Year	: April 1, 2018 to March 31, 2019
Book Closure Date	: 24 th September, 2019 to 30 th September, 2019 (Both Days Inclusive)
Dividend	: not declared for financial year 2018-19
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 2018-19

Market Price Data

BSE LIMITED				
Month	High Price	Low Price	No. of Shares	Total Turnover (Rs.)
Apr-18	2.49	2.49	37,472	93,304
May-18	3.41	2.61	30,285	94,095
Jun-18	3.98	3.58	1,08,561	4,29,565
Jul-18	6.55	4.17	2,33,357	11,75,909
Aug-18	7.94	5.15	3,42,731	21,24,874
Sep-18	6.9	5.68	1,12,030	6,92,585
Oct-18	5.88	3.85	52,944	2,37,949
Nov-18	3.92	3.49	1,62,456	5,84,512
Dec-18	3.85	3.17	13,210	46,284
Jan-19	5.25	3.5	2,04,082	8,36,561
Feb-19	5.73	4.8	12,930	67,118
Mar-19	4.95	3.2	17,531	67,118

Shareholding Pattern: Shareholding Pattern as on 31st March, 2019

Category	No. of Shares held	% of Holding
A. PROMOTER'S HOLDING		
1 Promoters		
Indian Promoters	6600614	25.57
Foreign Promoters	-	-
2. Person acting in Concert	-	-
Sub Total (A)	6600614	25.57
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	-	-
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."	-	-
Any Other: Public	19217328	74.43
Sub Total (C)		
GRAND TOTAL (A)+(B)+(C)	25817942	100

Distribution of Shareholding as on 31st March, 2019

No. of Equity shares held	No. of Share Holders	% of total Shareholders	No. of Shares held	% of Total Share Capital
Upto 5000	2192	93.04	1198949	4.64
5001-10000	59	2.50	449912	1.74
10001-20000	34	1.44	477107	1.85
20001-30000	11	0.47	265706	1.03
30001-40000	6	0.25	212512	0.82
40001-50000	15	0.64	740000	2.87
50001-100000	14	0.59	950037	3.68
100001-Above	25	1.06	21523719	83.37
Total	2356	100.00	25817942	100.00

As on 31st March 2019, out of 25817942 shares issued 25697112 Equity Shares (99.53%) 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, 2019. The declaration from Mr. Velamala Jagdish, Managing Director, regarding the affirmation of the compliance for the year ended 31st March, 2019, 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 endeavor 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, 2019 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 violate 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**

Place : Hyderabad
Date: 02.09.2019

Velamala Jagadish
Managing Director



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 2019.

For **BIO GREEN PAPERS LIMITED**

Place: Hyderabad
Date:02/09/2019

Velamala Jagdish
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 2019, 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 RG & Associates
Chartered Accountants
FRN.010022S

-Sd-

Rajan Gupta
Proprietor
Membership No. 211760
Place: -Hyderabad

Date: 30-05-2019

**INDEPENDENT AUDITOR'S REPORT**

RG & Associates

Chartered Accountants

#13-6-463/A/6, Ashok Vihar Colony,

Hyderabad-500067

1. Opinion

We have audited the accompanying financial statements of **Bio Green Papers Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, the Cash Flow statement and Changes in Equity for the year ended and summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the *Loss* and its cash flows for the year ended on that date.

2. Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

3. Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

S.No	Key Audit Matter	Auditor's Response
1	Demand Disputed for Asst Year 2011-12 of Rs.16,90,090/-	Demand has been uploaded by jurisdictional A.O U/s 143(3) of Rs. 16,90,090/- The Company has filed appeal against demand and pending for assessment Order
2	Authorized Capital has been Increased	Obtained relevant ROC forms Regarding alteration in Capital



4. Other Information - Board of Directors' Report

- A. The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information included in the management discussion and Analysis, Board's Report Included Annexures to Board's Report required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report there on. Our opinion on the financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.
- B. In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in this Board Report. We are required to report that fact. We have nothing to report in this regard.

5. Management's Responsibility for the Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- C. The Board of Directors are responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are



considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- I. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - II. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.
 - III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - IV. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
 - V. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



6. Report on Other Legal and Regulatory Requirements:

1. As required by the Companies(Auditor's Report) Order, 2016 (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 the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company.
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact its financial position.
 - The Company does not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.

There were no amounts which are required to be transferred to the Investor Education and protection fund by the company.

For RG& Associates
Chartered Accountants
FRN: 010022S

-Sd-
Rajan Gupta
Proprietor
Membership No.211760
Hyderabad.30.05.2019.



RG & Associates
Chartered Accountants
#13-6-463/A/6, Ashok Vihar Colony,
Hyderabad-500067.

The Annexure referred to in our Independent Auditor's Report to the members of the company on the financial statements for the year ended March 31, 2019, we report that:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The Company has a regular program of physical verification of its fixed assets and in our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
2. 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.
3. 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 Companies Act, 2013. Therefore, requirements of clauses (a), (b), of paragraph 3(iii) of the order are not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. The company has not accepted any deposits from Public.
6. The Central Government has not prescribed the maintenance of cost record under section 148(1) of the Companies Act 2013.
7. (a) According to the records of the company and explanations given to us and on the basis of our examination of the records of the company, undisputed statutory dues including Profession Tax, Provident Fund, Goods and Service Tax, and other material statutory dues applicable to it have been regularly deposited with the appropriate authorities. Further, as



explained to us, no undisputed statutory dues were in arrears as at 31st March 2019 for a period of more than 6 months from the date they become payable.

(b) According to the information and explanation given to us, there are no dues of Profession Tax, Provident Fund, Goods and Service Tax, expect income-tax which have not been deposited on account of any dispute.

8. The Company has not defaulted in repayment of borrowings from Financial Institutions/ Banks. The Company does not have any borrowings from Government or Debenture Holders.
9. The Company has not raised any monies by way of any Public Offer or has not taken any Term Loans during the year under review.
10. Based on the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
11. The Managerial remuneration paid/provided by the company is in accordance with Companies Act, 2013.
12. The Company is not a Nidhi Company
13. The transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
14. The Company has not made any preferential allotment or the Company made private placement of shares by way of Investment in another Company or Debentures during the year under review.
15. The Company has not entered into any non-cash transactions with its Directors or persons connected with them.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For RG& Associates
Chartered Accountants
FRN: 010022S

-Sd-
Rajan Gupta
Proprietor
Membership No.211760
Hyderabad. 30.05.2019.


M/S BIO GREEN PAPERS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

S.No	Particulars	Notes	31 st Mar 2019	31 st Mar 2018
			(in Rs.)	(in Rs.)
	<u>Assets</u>			
1	Non-Current Assets			
	a) Property, Plant and Equipment	2	13,21,24,144	13,80,20,405
	b) Capital-Work-in-Progress	2	10,68,71,682	10,68,71,682
	c) Good Will		-	-
	d) Other Intangible Assets		-	-
	e) Intangible Assets under development		-	-
	g) Biological Assets other than Bearer Plants		-	-
	h) Financial Assets		-	-
	i) Investments	3	17,81,44,420	-
	ii) Trade Receivables		-	-
	iii) Loans		-	-
	iv) Other Financial assets	4	-	-
	I) Deferred Tax Assets (net)	5	37,71,750	33,33,585
	j) Other Non-current Assets	6	2,86,90,139	4,13,27,331
	Sub-Total Non-Current Assets		44,96,02,135	28,95,53,003
2	Current Assets			
	a) Inventories	7	2,68,56,598	2,68,56,598
	b) Financial Assets			
	i. Investments		-	-
	ii. Trade Receivables	8	3,98,10,550	3,26,42,460
	iii. Cash and Cash Equivalents	9	4,66,468	4,04,534
	iv. Bank Balances other than (iii) above	10	-	-
	v. Loans	11	10,62,098	-
	vi. Other Financial Assets	12	-	-
	c) Current tax Assets		-	-
	d) Other Current Assets		-	-
	Sub-Total Current Assets		6,81,95,714	5,99,03,592
	TOTAL ASSETS		51,77,97,849	34,94,56,595

For RG & Associates
Chartered Accountants
FRN 010022S

-Sd-
(Rajan Gupta)
Proprietor
Membership No. 211760

Place: Hyderabad
Date: 30.05.2019

FOR AND ON BEHALF OF THE BOARD

-Sd-
V. Jagdish
Managing Director

-Sd-
V. Venkateswarlu
Director



1	<u>EQUITY AND LIABILITIES</u>			
	Equity			
	a) Equity Share Capital	13	25,81,79,420	8,00,35,000
	b) Other equity	14	21,75,10,856	21,72,01,480
	Sub-Total Equity		47,56,90,276	29,72,36,480
	LIABILITIES			
	Non- Current liabilities			
	a) Financial Liabilities			
	i. Borrowings	15	2,00,00,000	3,08,15,189
	ii. Trade payables	16	2,04,91,401	2,04,91,401
	iii. Other Financial liabilities (Other than those specified in item (b) to be specified)			
	b) Provisions			
	c) Deferred Tax liabilities	17		
	d) Other Non-current Liabilities			
	Sub-Total Non-Current Liabilities		4,04,91,401	5,13,06,590
2	Current Liabilities			
	a) Financial Liabilities			
	i. Borrowings	18	-	-
	ii. Trade payables	19	87,913	1,35,944
	iii. Other Financial liabilities (Other than those specified in item (c) to be specified)	20	-	-
	b) Other current liabilities			
	c) Provisions	21	15,28,259	7,77,581
	d) Current Tax liabilities (Net)	22	-	-
		23	-	-
	Sub Total current Liabilities		16,16,172	9,13,525
	TOTAL EQUITY AND LIABILITIES		51,77,97,849	34,94,56,595

For Significant Accounting Policies See notes to accounts forming part of Financial Statements.

For RG & Associates
Chartered Accountants
FRN 010022S

-Sd-
(Rajan Gupta)
Proprietor
Membership No. 211760

Place: Hyderabad
Date: 30.05.2019

FOR AND ON BEHALF OF THE BOARD

-Sd-
V. Jagdish
Managing Director

-Sd-
V. Venkateswarlu
Director



M/S BIO GREEN PAPERS LIMITED
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2019

S. No	Particulars	Notes	31 st Mar 2019	31 st Mar 2018
			(in Rs.)	(in Rs.)
I	Revenue from operations	24	1,65,84,180	23,45,700
II	Other income	25	20,140	-
III	Total Income		1,66,04,320	23,45,700
IV	Expenses			
	Cost of Materials Consumed	26	3,68,000	-
	Purchases of stock in trade		-	-
	Changes in inventories of Finished goods, stock -in- trade and working-in-progress	27	-	1,70,76,278
	Employee benefits expense	28	19,16,485	17,06,270
	Finance costs	29	-	-
	Depreciation and amortization	30	60,30,867	87,61,071
	Other expenses	31	1,77,62,646	26,23,754
	Total Expenses		2,60,77,998	3,01,67,373
V	Profit /(loss) before exceptional items & tax (I-IV)		(94,73,678)	(2,78,21,673)
VI	Exceptional items		93,44,889	-
VII	Profit/(loss) before tax (V-VI)		(1,28,789)	(2,78,21,673)
VIII	Tax expense:			
	1) Current tax		-	-
	2) Deferred tax		(4,38,165)	(12,03,518)
IX	Profit / (loss) for the period from continuing operations (VII - VIII)		3,09,376	(2,66,18,155)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)		3,09,376	(2,66,18,155)
XIII	Profit/ (loss) for the period (IX+ XII)		3,09,376	(2,66,18,155)
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-	-
	Total		-	-
XV	Total Comprehensive Income for the Period (XIII+ XIV) (comprising Profit (loss) and other comprehensive income for the period)		3,09,376	(2,66,18,155)



XVI	Earnings per equity share (for continuing operation)			
	(1) Basic		0.01	(3.33)
	(2) Diluted		0.01	(3.33)
XVII	Earnings per equity share (for discontinuing operation)			
	(1) Basic			
	(2) Diluted			
XVIII	Earnings per equity share (for discontinuing and continuing operations)			
	(1) Basic		0.01	(3.33)
	(2) Diluted		0.01	(3.33)

For Significant Accounting Policies See notes to accounts forming part of Financial Statements.

For RG & Associates
Chartered Accountants
FRN 010022S

-Sd-
(Rajan Gupta)
Proprietor
Membership No. 211760

Place: Hyderabad
Date: 30.05.2019

FOR AND ON BEHALF OF THE BOARD

-Sd-
V. Jagdish
Managing Director

-Sd-
V. Venkateswarlu
Director



M/S BIO GREEN PAPERS LIMITED
CASH FLOW STATEMENT AS AT 31ST MARCH, 2019

S.No	Particulars	Year Ended 31 st Mar 2019		Year Ended 31 st Mar 2018	
			(in Rs.)		(in Rs.)
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit/(Loss) Before Tax		(1,28,789)		(2,78,21,673)
	Adjustment for:				
	Depreciation	60,30,867		87,61,071	
	Interest	-		-	
	Interest income	-	60,30,867	-	87,61,071
	OPERATING PROFIT BEFORE INTEREST CHARGE		59,02,078		(1,90,60,602)
	Adjustment for:				
	(Increase)/Decrease in Inventories	-		1,70,76,278	
	(Increase)/Decrease in Trade Receivables	(71,68,090)		-	
	(Increase)/Decrease in Loans and Advances	(10,62,098)		34,40,820	
	(Increase)/Decrease in Other Financial Assets	1,26,37,192		-	
	Increase/(Decrease) in Trade Payables	7,02,646		-	
	Increase/(Decrease) in Provisions	-		-	
	Increase/(Decrease) in Other Financial Liabilities	(1,08,15,189)		(1,19,49,422)	
	(Increase)/Decrease in Other Non-Current Assets	-			
			(57,05,539)	-	85,67,676
	CASH GENERATED FROM OPERATION		1,96,539		(1,04,92,926)
	Interest Paid		-		-
	Income Tax Paid		-		-
	NET CASH FROM OPERATING ACTIVITIES		1,96,539		(1,04,92,926)
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets		(1,34,605)		(8,34,750)
	Increase in investments		(17,81,44,420)		2,48,50,000
	Interest received				-
	NET CASH USED IN INVESTING ACTIVITIES		(17,82,79,025)		2,40,15,250
C	CASH FLOW FROM FINANCING ACTIVITIES				
	shares issues		17,81,44,420		
	Proceeds from other Borrowings		-		1,38,74,759
	Repayment of Long Term borrowings		-		(2,69,99,600)



	NET CASH USED IN FINANCING ACTIVITIES		17,81,44,420		(1,31,24,841)
	Net Increase/Decrease in cash equivalent (A+B+C)		61,934		3,97,483
	Cash & Cash Equivalent Opening Balance		4,04,534		7,050
	Cash & Cash Equivalent Closing Balance		4,66,468		4,04,534
In terms of our annexed report of even date					

For RG & Associates
Chartered Accountants
FRN 010022S

-Sd-
(Rajan Gupta)
Proprietor
Membership No. 211760

Place: Hyderabad
Date: 30.05.2019

FOR AND ON BEHALF OF THE BOARD

-Sd-
V. Jagdish
Managing Director

-Sd-
V. Venkateswarlu
Director



Note No.2

Property Plant and Equipment as on 31.03.2019

Property Plant and Equipment										
31-03-2019	Gross Block					Depreciation				Net Block
Tangible Assets	As on 01.04.2018	Addition During	Sale/ Trf during the year	As on 31.03.2019	As on 01.04.2018	Adj. during the year	Dep. As on 31.03.2019	Total Dep. As on 31.03.2019	As on 31.03.2019	As on 31.03.2018
Land	53,58,897	-	-	53,58,897	-	-	-	-	53,58,897	53,58,897
Borewell	10,41,932	-	-	10,41,932	2,33,001	-	33,029	2,66,030	7,75,902	8,08,931
Office Equipment	19,38,887	20,271	-	19,59,158	15,70,957	-	92,991	16,63,948	2,95,210	3,67,930
Furniture	5,82,579	-	-	5,82,579	5,49,322	-	27,673	5,76,994	5,585	33,257
Plant & Machinery	12,05,03,053	1,14,334	-	12,06,17,387	8,72,13,305	-	38,23,215	9,10,36,520	2,95,80,868	3,32,89,748
Vehicle	16,09,616	-	16,09,616	-	16,09,616	16,09,616	-	-	-	-
Factory Building	5,93,10,066	-	-	5,93,10,066	2,67,89,940	-	18,80,129	2,86,70,070	3,06,39,996	3,25,20,126
Site Development	6,51,60,660	-	-	6,51,60,660	-	-	-	-	6,51,60,660	6,51,60,660
Misc. Fixed Assets	3,321	-	3,321	-	3,321	3,321	-	-	-	-
Lab Equipments	8,27,998	-	-	8,27,998	6,12,827	-	58,539	6,71,367	1,56,631	2,15,171
Borewell	36,36,928	-	-	36,36,928	33,71,243	-	1,15,291	34,86,533	1,50,395	2,65,685
Total (A)	25,99,73,937	1,34,605	16,12,937	25,84,95,605	12,19,53,532	16,12,937	60,30,867	12,63,71,461	13,21,24,144	13,80,20,405
Previous year Figure	25,91,39,188	8,34,749	-	25,99,73,937	11,31,92,461	-	87,61,071	12,19,53,532	13,80,20,406	14,59,46,727
B) Work in Progress	10,68,71,682	-	-	10,68,71,682	-	-	-	-	10,68,71,682	10,68,71,682



Note: 3 NON- CURRENT INVESTMENTS	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Investment in Associate a) Equity Shares 89,07,221 Equity Shares of M/s.Vivessa Industries Pvt Ltd (49% in share holding of M/s Vivessa Industries Pvt Ltd) issue of 2 shares in each 1 share in M/s Vissa Industries Pvt Ltd 89,07,221*2/1 = 1,78,14,442*10/- each	17,81,44,420	-
Total	17,81,44,420	-

Note: 4 OTHER FINANCIAL ASSETS	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Claims Recoverable	-	-
Others	-	-
Total	-	-

Note: 5 DEFERRED TAX ASSETS (NET)	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
The Company has recognized deferred tax arising on account of timing differences, being the difference between the taxable income and accounting income, that originates in one period and is capable of reversal in one or more subsequent period(s) in compliance with Ind As 12 - Income Taxes. The major components of deferred tax (liabilities/assets) arising on account of timing differences as on 31st March, 2019 are as follows:		
Opening Balance as on 01-04-2018	33,33,585	21,30,067
Differ tax liability charged to Profit & Loss Statement	4,38,165	12,03,518
Deferred tax Asset as on 31.03-2019	37,71,750	33,33,585

Note: 6 OTHER NON- CURRENT ASSETS	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
A) Unsecured & Secured goods a) Capital Advances b) Security Deposits	- 7,65,304	- 7,65,304
B) Loans & Advances to related parties	2,79,24,835	4,05,62,027
C) Other Loans & Advances a) Advances to employees	- -	- -
Total	2,86,90,139	4,13,27,331

Note: 7 INVENTORIES	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Finished Goods	-	-
Raw Materials - Paper /Cartoon/Cuttings	2,68,56,598	2,68,56,598
Stores & Spares	-	-
Chemical & Dyes	-	-
Packing	-	-



Coal	-	-
Husk	-	-
Total	2,68,56,598	2,68,56,598

Note: 8 TRADE RECEIVABLES(CURRENT)	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Unsecured, Considered Good		
a) Overdue for more than Six months Considered goods	3,98,10,550	3,26,42,460
b) Less than Six Months Considered goods	-	-
Total	3,98,10,550	3,26,42,460

Note: 9 CASH & CASH EQUIVALENTS	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
A. Cash and Bank Balance:		
a) Cash on hand	4,49,808	2,17,854
b) Balances with Banks: On Current Accounts	16,660	1,86,680
B. Other Bank balances:	--	--
C. Fixed Deposit with Banks: Maturity period with less than 3 months	--	--
Total	4,66,468	4,04,534

Note: 10 BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Fixed Deposit with Banks (pledged with the bank as security) Maturity period exceeding three months	--	--
Total	--	--

Note: 11 LOANS AND ADVANCES	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
A) Unsecured & Secured goods		
a) Balance with Tax Authorities	--	--
b) Sundry Creditor Debit Balance	--	--
c) Balance with Income Tax	--	--
B) Loans & Advances to related parties	--	--
C) Other Loans & Advances		
a) Advance against expenses	7,95,631	--
b) Balance with Excise & Service Tax	2,66,467	--
c) Advances to employees	--	--
d) Prepaid expenses	--	--
Total	10,62,098	--



Note: 12 OTHER FINANCIAL CURRENT ASSETS	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
TDS on Interest receivable	--	--
Total	--	--
Note: 13 EQUITY SHARE CAPITAL	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Authorised: 2,90,00,000 Equity Shares of Rs. 10/- each	29,00,00,000	9,00,00,000
Issued, Subscribed and Paid up capital 2,58,17,942 Equity Shares of Rs.10/- each fully paid	25,81,79,420	8,00,35,000

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

	As on 31 st Mar 2019		As on 31 st Mar 2018	
	No.of. Shares	(in Rs.)	No.of. Shares	(in Rs.)
At the beginning of the year	80,03,500	8,00,35,000	80,03,500	8,00,35,000
Add: Issued during the year	1,78,14,442	17,81,44,420		
Outstanding at the end of the year	2,58,17,942	25,81,79,420	80,03,500	8,00,35,000

b) Details of Shareholders holding more than 5% equity shares in the company.

Name of the Members	As on 31 st Mar 2019		As on 31 st Mar 2018	
	No.of. Shares	% of Holding	No.of. Shares	% of Holding
Aveena Gudapati	48,73,562	18.88	--	--
Vijaya Kumar G	39,10,770	15.15	--	--
V.Jagdish	--	--	8,25,000	10.31
M.Pushpa Latha	--	--	8,57,144	10.71
Amrugh P Shah	--	--	9,27,341	11.58
First Call India Equity Advisors	--	--	8,50,000	10.62

c) **Terms/rights attached to equity shares:**

The Company has issued Equity shares having a face value of Rs. 10/- each holder of Equity Shares is entitled to one Vote per share. The Dividend proposed by the Board of Directors, if any, is subject to the approval of share-holders in Annual General Meeting. In the event of liquidation of the company the holder of the Equity shares will be entitled to receive remaining assets of the company after settlement of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders.

Note: 14 OTHER EQUITY	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
A) CAPITAL RESERVES		
a) State Investment Subsidy	--	--
b) Share Premium	21,99,65,000	--
c) Revaluation Reserve:		
Opening Balance	--	--
Less: Withdrawn	--	--



B) GENERAL RESERVES		
a) Deficit in statement of Profit & Loss :	21,72,01,480	27,57,45,271
As per last Balance Sheet	3,09,376	(2,66,18,154)
Less: Profit/(Loss) transferred from Statement of Profit & Loss	--	--
b) Add: a) Prior Period adjustment	--	(3,19,25,637)
b) Debtors Written off	(21,99,65,000)	--
Less: Securities Premium Reserve	--	--
c) Other Comprehensive Income	(24,54,144)	21,72,01,480
d) Balance at the end		
Total	21,75,10,856	21,72,01,480

Note: 15 BORROWINGS	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
A) Term Loan		
Secured	--	--
Less Current Maturities	--	--
Less Deferred Amount for Present Value	--	--
Sub-Total (a)	--	--
B) Unsecured- from Companies & Directors		
Directors & Related parties	--	--
Intercompany Loans	--	--
From Others	2,00,00,000	3,08,15,189
Sub-Total (b)	2,00,00,000	3,08,15,189
Total (a+b)		

Note: 16 TRADE PAYABLES - NON CURRENT	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Trade payables – others	--	--
Other (Sales Tax Defferment)	2,04,91,401	2,04,91,401
Total	2,04,91,401	2,04,91,401

Note: 17 PROVISIONS	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Gratuity	--	--
Total	--	--

Note: 18 BORROWINGS	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Secured		
Cash Credit	--	--
Total	--	--

Note: 19 TRADE PAYABLES	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Trade Payables	87,913	1,35,944
Total	87,913	1,35,944



Note: 20 OTHER FINANCIAL LIABILITIES	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Current Maturities of Term Liabilities	--	--
Others	--	--
Total	--	--

Note: 21 OTHER CURRENT LIABILITIES	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Liabilities for Expenses	8,39,641	7,77,582
Sundry Debtors Credit Balance	--	--
Insurance-Claim	6,88,618	--
Deferred Term Loan – Discounted Amount	--	--
Total	15,28,259	7,77,582

Note: 22 PROVISIONS	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Earned Leave	--	--
Total	--	--

Note: 23 CURRENT TAX LIABILITIES (NET)	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Deferred Tax Liability	--	--
Total	--	--

Note: 24 REVENUE FROM OPERATIONS	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Sale of products	4,39,040	--
Less: Excise Duty/GST	47,040	--
	3,92,000	--
Trade Sales	1,61,92,180	23,45,700
Total	1,65,84,180	23,45,700

Note: 25 OTHER INCOME	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Interest	--	--
Sales of Assets	20,140	--
Liabilities written back	--	--
Miscellaneous	--	--
Insurance	--	--
Total	20,140	--

Note: 26 COST OF MATERIALS CONSUMED	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Raw materials consumed		
Opening Stock	2,68,56,598	2,68,56,598



Add:Purchases	3,68,000	--
	2,72,24,598	2,68,56,598
Less: Closing Stock	2,68,56,598	2,68,56,598
Details of materials consumed:	3,68,000	--
Kraft Paper	3,68,000	--
Dyes & Chemicals	--	--
	3,68,000	--
Trade Purchase	--	--
Total	3,68,000	--

Note: 27 CHANGES IN INVENTORIES OF FINISHED GOODS	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Finished stock at the beginning of the year	2,68,56,598	5,05,45,520
Less: Stock	--	(66,12,644)
Finished stock at the end of the year	2,68,56,598	2,68,56,598
Changes in inventories of finished goods	--	1,70,76,278

Note: 28 EMPLOYEE BENEFITS EXPENSES	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Wages & Salary	19,00,780	16,50,360
Contribution to Provident Fund , ESIC & LIC	--	--
Staff Welfare Expenses	15,705	55,910
Total	19,16,485	17,06,270

Note: 29 FINANCE COST	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Interest Expenses :		
Borrowing	--	--
Others	--	--
Less: Finance cost capitalised	--	--
Total	--	--

Note: 30 DEPRECIATION	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
Depreciation in PPE	60,30,867	87,61,071
Less transferred to Revaluation Reserves	--	--
Total	60,30,867	87,61,071

Note: 31 OTHER EXPENSES	As on 31 st Mar 2019	As on 31 st Mar 2018
	(in Rs.)	(in Rs.)
A. Manufacturing Expenses		
Power and Fuel	2,06,687	1,87,270
Plant & Machinery	7,43,503	2,50,634



Factory Maintenance	1,33,615	--
Total (A)	10,83,805	4,37,904
B. <u>Administrative, Selling and Other Expenses</u>		
Advertisement	98,170	--
Bank Chagers	4,492	1,296
Rate, Taxes & Fees	32,56,856	3,67,706
Rent	72,000	72,000
Travelling	60,969	--
Postage, Telegram & Telephone	5,651	1,320
Printing & Stationery	35,728	15,212
Legal & Professional fees	1,02,000	4,46,500
Office Maintenance	30,000	54,000
Conveyance	11,500	2,18,613
Business Promotion Expenses	--	6,200
Auditors' Remuneration	50,000	50,000
Insurance	1,27,537	2,57,569
Security Watch & Ward	2,75,130	35,000
Miscellaneous Expenditure	10,486	9,159
Meeting Expenditure	26,787	--
Web Development Expenses	72,852	--
Freight & Transportation charges	10,500	--
<u>Agro-Expenses</u>		
Land Development	15,64,750	--
Non- Organic Fertilizers	38,24,410	6,51,275
Purchase of Seeds	26,47,802	--
Transport Charges- Agro Expenses	11,20,547	--
Power and Fuel- Agro Expneses	7,21,904	--
Labour Charsges	25,48,770	--
Total (B)	1,66,78,841	21,85,850
Total (A + B)	1,77,62,646	26,23,754

**NOTE :1****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 2019, 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 relatable 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.

Company has revised no of years of useful of all the assets. Following are the revised useful life of each assets:

1. Use Full life of the Furniture has been increased from 15 years to 20 years, there by changing SLM rate from 6.33% to 4.75%.
2. Use Full life of the Plant & Machinery has been increased from 30 years to 35 years, there by changing SLM rate from 3.17% to 2.71%.
3. Use Full life of the Factory Building has been revised as per companies act, 2013 vide SLM rate from 3.34% to 3.17%.
4. Bore well of Rs. 10,41,932 & Rs. 36,36,928/- has been merged into single block of asset & no of years has been increased to 30 years with SLM Rate of 3.17%.

As rate change of fixed asset is considered as change in estimate, depression has been provided prospectively.

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 Straight line method at the rates prescribed in schedule XVI to the Companies Act, 2013 and as per useful life of the assets 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/GST, 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 is 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.

1. Related Party disclosure:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Jagdish Velamala.
2. Venkateswarlu Velamala.
3. Mallikarjuna Sarma Guntur
4. Kiran Kumar Garlapalli
5. Krishnaveni Velamala
6. Suneethi Gudapati
7. Vivasa Industries Private Limited


(II) Relative of Key Management Personnel

1. -
2. -

Transactions with Related parties

	Transactions during the year	
	Current Year	
Particulars	Key Management Personnel	Relative of Key Management Personnel
Advance Paid	0	0
Received Back	0	0
Deposit Received	0	0
Deposit Repaid	0	0
Interest Received	0	0
Interest Paid	0	0
Remuneration Paid (Including Allowances)	12,00,000	0
Purchase	0	0
Rent Paid/payable	72,000	0
Other Payment	0	0
Job Charges	0	0

Outstanding Balances:

	Current Year	
Particulars	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	0	0
Loans Repaid	0	0

Managerial Remuneration paid was shown under the head other expenses for the financial year 2017-18 and same was reclassified under the head employee benefit expenses the financial year 2018-19 as per Indian Accounting standards.

I) Income and Deferred Tax

The provision made for income tax in the accounts comprises both the current and deferred tax. Current tax is provided for on the taxable income for the year. The deferred tax assets and liabilities for the year arising on account of timing differences



(net) are recognized in the Profit and Loss account and the cumulative effect thereof is reflected in the Balance Sheet.

j) Earnings per Share

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

k) Security Premium:

Security premium which was previously included in Reserves and Surplus is separately shown in Security Premium as per schedule III of the Companies Act, 2013.

l) Prior Period Income: Company has paid bank liability under one time settlement scheme in the financial year 2017-18 and same was not recorded in the financials for the financial year 2018-19. So, company has shown same retrospectively under Indian Accounting Standard 8 (Ind AS 8).

m) Provisions, Contingent Liabilities and Contingent Assets: - (As-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for: -

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

(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	FY 2018-19
Audit Fees	50,000
Tax Audit Fees	0
Company Law Matters	0
Service Tax	0
Total	50,000

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 31.03.2019	As at 31.03.2018
(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	Description	Production (M.T)	Sales Quantity	Value (Rs in Lakhs)	Closing Stock (Rs. In Lakhs)
1	MG Kraft Paper	----- NIL-----			
Raw Materials					
	Consumption:		Quantity	Unit Price	Total
	S.No.	Description	Mts	Rs.	Value Rs.
	1	Waste Paper	----- - NIL-----		
	2	Husk			
	3	Alum			
	4	Rosin			
	5	Starch			
	6	Gum			
		Total			

(B) Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

(C) Expenditure in Foreign Currency Nil Nil

(D) Earning in Foreign Exchange Nil Nil

As per attached report of even date

For RG & Associates
Chartered Accountants
FRN 010022S

-Sd-
(Rajan Gupta)
Proprietor
Membership No. 211760

Place: Hyderabad
Date: 30.05.2019

FOR AND ON BEHALF OF THE BOARD

-Sd-
V. Jagdish
Managing Director

-Sd-
V. Venkateswarlu
Director

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE.****I. Registration Details:**

Registration No:	01-17207
State Code	01
Balance Sheet Date:	31st March 2019.
Capital Raised during the year	[Rupees in Lakhs]
Public Issue	Nil
Pref Issue	Nil
Rights Issue	Nil
Bonus Issue	Nil
Private Placement	Nil

II. Position of Modification and deployment of Funds

Total Assets	5177.97
Total Liabilities	5177.97
Sources of Funds	
Paid Up Capital	2581.79
Share Application Money	Nil
Secured Loans	Nil
Reserves & Surplus	2175.99
Application of Funds	
Net Fixed Assets	1321.24
Miscellaneous Expenditure	Nil

III. Performance of the Company

Turnover	165.84
Profit / Loss before tax	3.09
Earnings per share in (Annualized)	0.00
Dividend	Nil

IV. Generic Name of Three Principle products /

Services of the Company (as per monetary terms)

Item Code No: [ITC CODE]	Nil
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As per attached report of even date For

RG & Associates

FRN 010022S

For and on behalf of the Board

M/s. Bio Green Papers Limited**-Sd-**Chartered Accountants
(Rajan Gupta)Partner
Membership No.211760

Date: 30/05/2019

Place: -Hyderabad

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

**CONSOLIDATED AUDITOR'S REPORT**

To the Members,

Bio Green Papers Limited

Hyderabad.

Report on the Audit of the consolidated financial statements.

1.Opinion

We have audited the accompanying consolidated financial statements of **Bio Green Papers Limited** ("the Company") and associate (the Company and its associate together referred to as "The Group"), which includes the Group's share of profit in its associates, which comprises the consolidated Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, (including Other comprehensive Income), and Changes in Equity for the year ended and summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2019, the consolidated Profit, consolidated total comprehensive income, and its consolidated cash flows for the year ended on that date.

2.Basis of Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion of the consolidated financial statements.

3.Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion there on, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



S. No	Key Audit Matter	Auditor's Response
1	Demand Disputed for Asst Year 2011-12 of Rs.16,90,090/-	Demand has been uploaded by jurisdictional A.O U/s 143(3) of Rs. 16,90,090/- The Company has filed appeal against demand and pending for assessment Order
2	Authorized Capital has been Increased	Obtained relevant ROC forms Regarding alteration in Capital

7. Other Information Other than the Consolidated Financial Statements and Auditor's Report thereon

- C. The Company's Board of Directors is responsible for the preparation of the other information. The other information which comprises various information included in the management discussion and Analysis, Board's Report Included Annexures to Board's Report required under section 134(3) of the Companies Act 2013, Corporate Governance and Shareholder's information, but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- D. In connection with our audit of the consolidated financial statements, our responsibility is to read the Other information and in doing so, consider whether the Other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in this other information. We are required to report that fact. We have nothing to report in this regard.

8. Management's Responsibility for the consolidated financial statements

- D. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- E. In preparing the Consolidated financial statements, the respective Board of Directors of companies included in the Group
- F. responsible for assessing the Group ability to continue as a going concern, disclosing, as



applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

- G. The Board of Directors of the companies included in Group are also responsible for overseeing the Company's financial reporting process of the Group.

9. Auditor's Responsibilities for the Audit of the consolidated financial statements

- F. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

- G. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- VI. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, ad to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- VII. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- VIII. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.
- IX. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- X. Conclude on the appropriateness of management's use of the going concern basis of



accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern

- XI. Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation
 - XII. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.
- H. Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.
- I. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- J. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

6. Report on Other Legal and Regulatory Requirements:

1. As required by the Companies(Auditor's Report) Order, 2016 (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 the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

- h) 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;
- i) In our opinion proper books of account as required by law have been kept by the Companies so far as appears from our examination of those books;
- j) The Consolidated Balance Sheet, the Statement of Profit and Loss dealt with by this report are in agreement with the books of account;



- k) In our opinion, the Balance Sheet, the Statement of Profit and Loss comply with the Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- l) On the basis of written representations received from the directors as on 31st March 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- m) In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to consolidated financial statements and operating effectiveness of such controls is not applicable to the company.
- n) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company does not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - There were no amounts which are required to be transferred to the Investor Education and protection fund by the company.
 - With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i). The Consolidated financial statement discloses impact of pending litigations on the consolidated financial position of the Group.
 - ii). Provision has been made in the consolidated financial statement, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii). There has been no delay in transferring amounts. Required to be transferred, to the Investor Education and Protection Fund by the Company and its associate companies incorporated in India.

For RG& Associates
Chartered Accountants
FRN: 010022S

-Sd-
Rajan Gupta
Proprietor
Membership No.211760
Hyderabad.30.05.2019.

**ANNEXURE "A" TO THE CONSOLIDATED AUDITOR'S REPORT**

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Bio Green Papers Limited** of even date) **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2019, we have audited the internal financial controls over financial reporting of **Bio Green Papers Limited** (hereinafter referred to as "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their



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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting.

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over



financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For RG & Associates
Chartered Accountants
FRN: 010022S

-Sd-
Rajan Gupta
Proprietor
Membership No.211760
Hyderabad. 30.05.2019.

**M/S BIO GREEN PAPERS LIMITED****CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019**

S. No	Particulars	Notes	31 st Mar 2019
			(in Rs.)
	<u>Assets</u>		
1	Non-Current Assets		
	f) Property, Plant and Equipment	2	18,59,91,709
	g) Capital-Work-in-Progress	2	11,75,80,855
	h) Good Will		-
	i) Other Intangible Assets		-
	j) Intangible Assets under development		-
	i) Biological Assets other than Bearer Plants		-
	j) Financial Assets		-
	k) Investments	3	8,90,72,210
	ii) Trade Receivables		-
	iii) Loans		-
	v) Other Financial assets	4	1,39,95,178
	II) Deferred Tax Assets (net)	5	37,71,750
	I) Other Non-current Assets	6	2,86,90,139
	Sub-Total Non-Current Assets		43,91,01,840
2	Current Assets		
	c) Inventories	7	3,85,37,280
	d) Financial Assets		
	vii. Investments		-
	viii. Trade Receivables	8	5,73,44,920
	ix. Cash and Cash Equivalents	9	8,70,542
	x. Bank Balances other than (iii) above	10	-
	xi. Loans	11	1,66,27,459
	xii. Other Financial Assets	12	-
	c) Current tax Assets		-
	d) Other Current Assets		-
	Sub-Total Current Assets		11,33,80,199
	<u>TOTAL ASSETS</u>		<u>55,24,82,039</u>

For RG & Associates
Chartered Accountants
FRN 010022S

-Sd-
(Rajan Gupta)
Proprietor
Membership No. 211760
Place: Hyderabad
Date: 30.05.2019

FOR AND ON BEHALF OF THE BOARD

-Sd-
V. Jagdish
Managing Director

-Sd-
V. Venkateswarlu
Director



1	<u>EQUITY AND LIABILITIES</u>		
	Equity		
	c) Equity Share Capital	13	25,81,79,420
	d) Other equity	14	22,87,28,945
	Sub-Total Equity		48,69,08,365
	LIABILITIES		
	Non- Current liabilities		
	e) Financial Liabilities		
	iv. Borrowings	15	2,37,86,737
	v. Trade payables	16	2,04,91,401
	vi. Other Financial liabilities (Other than those specified in item (b) to be specified)		
	f) Provisions		
	g) Deferred Tax liabilities	17	
	h) Other Non-current Liabilities		
	Sub-Total Non-Current Liabilities		4,42,78,138
2	Current Liabilities		
	b) Financial Liabilities		
	i. Borrowings	18	1,17,72,912
	iv. Trade payables	19	66,84,732
	v. Other Financial liabilities (Other than those specified in item (c) to be specified)	20	
	b) Other current liabilities		
	c) Provisions	21	17,86,836
	d) Current Tax liabilities (Net)	22	320,116
		23	7,30,940
	Sub Total current Liabilities		2,12,95,537
	TOTAL EQUITY AND LIABILITIES		55,24,82,040

For Significant Accounting Policies See notes to accounts forming part of Financial Statements.

For RG & Associates
Chartered Accountants
FRN 010022S

-Sd-
(Rajan Gupta)
Proprietor
Membership No. 211760
Place: Hyderabad
Date: 30.05.2019

FOR AND ON BEHALF OF THE BOARD

-Sd-
V. Jagdish
Managing Director

-Sd-
V. Venkateswarlu
Director



M/S BIO GREEN PAPERS LIMITED
CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST
MARCH, 2019

S. No	Particulars	Notes	31 st Mar 2019
			(in Rs.)
I	Revenue from operations	24	9,96,14,972
II	Other income	25	20,140
III	Total Income		9,96,35,112
IV	Expenses		
	Cost of Materials Consumed	26	6,70,23,707
	Purchases of stock in trade		-
	Changes in inventories of Finished goods, stock -in- trade and working-in-progress	27	(23,48,798)
	Employee benefits expense	28	29,93,307
	Finance costs	29	17,43,933
	Depreciation and amortization	30	1,24,70,940
	Other expenses	31	2,24,10,916
	Total Expenses		10,42,94,005
V	Profit /(loss)before exceptional items & tax (I-IV)		(46,58,893)
VI	Exceptional items		93,44,889
VII	Profit/(loss) before tax (V-VI)		46,85,996
VIII	Tax expense:		
	3) Current tax		3,20,116
	4) Deferred tax		(2,80,575)
IX	Profit / (loss) for the period from continuing operations (VII - VIII)		46,46,455
X	Profit/(loss) from discontinued operations		-
XI	Tax expense of discontinued operations		-
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)		46,46,455
XIII	Profit/ (loss) for the period (IX+ XII)		46,46,455
XIV	Other Comprehensive Income		
	A (i) Items that will not be reclassified to profit or loss		-
	(ii)Income tax relating to items that will not be reclassified to Profit or Loss		-
	B (i)Items that will be reclassified to profit or loss		-
	(ii)Income tax relating to items that will not be reclassified to Profit or Loss		-
	Total		-
XV	Total Comprehensive Income for the Period (XIII+ XIV) (comprising Profit (loss) and other comprehensive income for the period)		46,46,455



XVI	Earnings per equity share (for continuing operation) (3) Basic (4) Diluted		
XVII	Earnings per equity share (for discontinuing operation) (3) Basic (4) Diluted		
XVIII	Earnings per equity share (for discontinuing and continuing operations) (3) Basic (4) Diluted		

For Significant Accounting Policies See notes to accounts forming part of Financial Statements.

For RG & Associates
Chartered Accountants
FRN 010022S

-Sd-
(Rajan Gupta)
Proprietor
Membership No. 211760
Place: Hyderabad
Date: 30.05.2019

FOR AND ON BEHALF OF THE BOARD

-Sd-
V. Jagdish
Managing Director

-Sd-
V. Venkateswarlu
Director



Note No.2

Property Plant and Equipment as on 31.03.2019

Property Plant and Equipment										
31-03-2019	Gross Block				Depreciation			Net Block		
	As on 01.04.2018	Addition During the year	Sale/Trf during the year	As on 31.03.2019	As on 01.04.2018	Adj. during the year	Dep. As on 31.03.2019	Total Dep. As on 31.03.2019	As on 31.03.2019	As on 31.03.2018
Tangible Assets										
Land & Site Development	7,15,98,971	85,56,769	-	8,01,55,740	-	-	-	-	8,01,55,740	7,15,98,971
Plant & Machinery	17,14,91,243	2,10,207	-	17,17,01,450	9,21,02,989	-	1,00,43,760	10,21,46,749	6,95,54,701	7,93,88,254
Computer & Others	-	40,508		40,508	-	-	3,039	3,039	37,469	
Factory Building	6,14,03,216	-	-	6,14,03,216	2,68,67,301	-	20,78,978	2,89,46,279	3,24,56,937	3,33,85,101
Office Equipments	19,38,887	20,271	-	19,59,158	15,70,957	-	92,991	16,63,948	2,95,210	3,67,930
Furniture	5,82,579	-	-	5,82,579	5,49,322	-	27,673	5,76,995	5,584	33,257
Lab Equipments	8,27,998	-	-	8,27,998	6,12,827	-	58,539	6,71,367	1,56,631	2,15,171
Vehicles	19,79,109	31,69,779	16,09,616	35,39,227	16,53,493	16,09,616	1,65,959	2,09,836	33,29,436	3,25,616
Total (A)	30,98,25,324	1,19,97,533	16,09,616	32,02,09,920	12,33,56,889	16,09,616	1,24,70,939	13,42,18,212	18,59,91,708	18,53,14,300
B) Work in Progress	10,68,71,682	1,07,09,173	-	11,75,80,855		-			11,75,80,855	10,68,71,682



Note: 3 NON- CURRENT INVESTMENTS	As on 31 st Mar 2019
	(in Rs.)
Investment in Associate	
b) Equity Shares	
89,07,221 Equity Shares of M/s.Vivessa Industries Pvt Ltd	
(49% in share holding of M/s Vivessa Industries Pvt Ltd)	
	8,90,72,210
Total	8,90,72,210

Note: 4 OTHER FINANCIAL ASSETS	As on 31 st Mar 2019
	(in Rs.)
Claims Recoverable	-
Other	1,39,95,178
Total	1,39,95,178

Note: 5 DEFERRED TAX ASSETS (NET)	As on 31 st Mar 2019
	(in Rs.)
The Company has recognized deferred tax arising on account of timing differences, being the difference between the taxable income and accounting income, that originates in one period and is capable of reversal in one or more subsequent period(s) in compliance with Ind As 12 - Income Taxes. The major components of deferred tax (liabilities/assets) arising on account of timing differences as on 31st March, 2019 are as follows:	
Opening Balance as on 01-04-2018	33,33,585
Differ tax liability charged to Profit & Loss Statement	4,38,165
Deferred tax Asset as on 31.03-2019	37,71,750

Note: 6 OTHER NON- CURRENT ASSETS	As on 31 st Mar 2019
	(in Rs.)
D) Unsecured & Secured goods	
c) Capital Advances	-
d) Security Deposits	7,65,304
E) Loans & Advances to related parties	2,79,24,835
F) Other Loans & Advances	
a) Advances to employees	-
Total	2,86,90,139

Note: 7 INVENTORIES	As on 31 st Mar 2019
	(in Rs.)
Finished Goods	-
Raw Materials - Paper /Cartoon/Cuttings	3,85,37,280
Stores & Spares	-
Chemical & Dyes	-
Packing	-
Coal	-
Husk	-
Total	3,85,37,280



Note: 8 TRADE RECEIVABLES(CURRENT)	As on 31 st Mar 2019
	(in Rs.)
Unsecured, Considered Good	
c) Overdue for more than Six months Considered goods	5,73,44,920
d) Less than Six Months Considered goods	-
Total	5,73,44,920

Note: 9 CASH & CASH EQUIVALENTS	As on 31 st Mar 2019
	(in Rs.)
D. Cash and Bank Balance:	
c) Cash on hand	4,73,079
d) Balances with Banks: On Current Accounts	3,97,461
E. Other Bank balances:	--
F. Fixed Deposit with Banks:	--
Maturity period with less than 3 months	
Total	8,70,541

Note: 10 BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS	As on 31 st Mar 2019
	(in Rs.)
Fixed Deposit with Banks (pledged with the bank as security) Maturity period exceeding three months	--
Total	--

Note: 11 LOANS AND ADVANCES	As on 31 st Mar 2019
	(in Rs.)
D) Unsecured & Secured goods	
d) Balance with Tax Authorities	--
e) Sundry Creditor Debit Balance	--
f) Balance with Income Tax	23,506
g) TDS Paid/ Receivable Account	55,177
E) Loans & Advances to related parties	--
F) Other Loans & Advances	1,62,57,461
e) Advance against expenses	2,91,315
f) Balance with Excise & Service Tax	--
g) Advances to employees	--
h) Prepaid expenses	
Total	1,66,27,459

Note: 12 OTHER FINANCIAL CURRENT ASSETS	As on 31 st Mar 2019
	(in Rs.)
TDS on Interest receivable	--
Total	--



Note: 13 EQUITY SHARE CAPITAL	As on 31 st Mar 2019
	(in Rs.)
Authorised: 2,90,00,000 Equity Shares of Rs. 10/- each	29,00,00,000
Issued, Subscribed and Paid up capital 2,58,17,942 Equity Shares of Rs.10/- each fully paid	25,81,79,420

d) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

	As on 31 st Mar 2019	
	No.of. Shares	(in Rs.)
At the beginning of the year	80,03,500	8,00,35,000
Add: Issued during the year	1,78,14,442	17,81,44,420
Outstanding at the end of the year	2,58,17,942	25,81,79,420

e) **Terms/rights attached to equity shares:**

The Company has issued Equity shares having a face value of Rs. 10/- each holder of Equity Shares is entitled to one Vote per share. The Dividend proposed by the Board of Directors, if any, is subject to the approval of share-holders in Annual General Meeting. In the event of liquidation of the company the holder of the Equity shares will be entitled to receive remaining assets of the company after settlement of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders.

Note: 14 OTHER EQUITY	As on 31 st Mar 2019
	(in Rs.)
C) CAPITAL RESERVES	
d) State Investment Subsidy	--
e) Share Premium	21,99,65,000
f) Revaluation Reserve:	
Opening Balance	--
Less: Withdrawn	--
D) GENERAL RESERVES	
e) Deficit in statement of Profit & Loss :	
As per last Balance Sheet	22,40,82,489
Less: Profit/(Loss) transferred from Statement of Profit & Loss	46,46,455
f) Add: a) Prior Period adjustment	--
b) Debtors Written off	--
Less: Securities Premium Reserve	(21,99,65,000)
g) Other Comprehensive Income	--
h) Balance at the end	87,63,945
Total	22,87,28,945



Note: 15 BORROWINGS	As on 31 st Mar 2019
	(in Rs.)
C) Term Loan	
Secured	37,86,737
Less Current Maturities	--
Less Deferred Amount for Present Value	--
Sub-Total (a)	37,86,737
D) Unsecured- from Companies & Directors	
Directors & Related parties	--
Intercompany Loans	--
From Others	2,00,00,000
Sub-Total (b)	2,00,00,000
Total (a+b)	2,37,86,737

Note: 16 TRADE PAYABLES - NON CURRENT	As on 31 st Mar 2019
	(in Rs.)
Trade payables – others	--
Other (Sales Tax Defferment)	2,04,91,401
Total	2,04,91,401

Note: 17 PROVISIONS	As on 31 st Mar 2019
	(in Rs.)
Gratuity	--
Total	--

Note: 18 BORROWINGS	As on 31 st Mar 2019
	(in Rs.)
Secured	
Cash Credit	1,17,72,912
Total	1,17,72,912

Note: 19 TRADE PAYABLES	As on 31 st Mar 2019
	(in Rs.)
Trade Payables	66,84,732
Total	66,84,732

Note: 20 OTHER FINANCIAL LIABILITIES	As on 31 st Mar 2019
	(in Rs.)
Current Maturities of Term Liabilities	--
Others	--
Total	--



Note: 21 OTHER CURRENT LIABILITIES	As on 31 st Mar 2019
	(in Rs.)
Liabilities for Expenses	10,98,218
Sundry Debtors Credit Balance	--
Insurance-Claim	6,88,618
Deferred Term Loan – Discounted Amount	--
Total	17,86,836

Note: 22 PROVISIONS	As on 31 st Mar 2019
	(in Rs.)
Earned Leave	3,20,116
Total	3,20,116

Note: 23 CURRENT TAX LIABILITIES (NET)	As on 31 st Mar 2019
	(in Rs.)
Deferred Tax Liability	7,30,940
Total	7,30,940

Note: 24 REVENUE FROM OPERATIONS	As on 31 st Mar 2019
	(in Rs.)
Sale of products	4,39,040
Less: Excise Duty/GST	47,040
	3,92,000
Trade Sales	9,92,22,972
Total	9,96,14,972

Note: 25 OTHER INCOME	As on 31 st Mar 2019
	(in Rs.)
Interest	--
Sales of Assets	20,140
Liabilities written back	--
Miscellaneous	--
Insurance	--
Total	20,140

Note: 26 COST OF MATERIALS CONSUMED	As on 31 st Mar 2019
	(in Rs.)
Raw materials consumed	
Opening Stock	3,61,88,482
Add: Purchases	6,70,23,707
	10,32,12,189
Less: Closing Stock	3,85,37,280
	6,46,74,909
Details of materials consumed:	
Kraft Paper	3,68,000
Dyes & Chemicals	6,43,06,909
Trade Purchase	6,46,74,909
Total	6,46,74,909



Note: 27 CHANGES IN INVENTORIES OF FINISHED GOODS	As on 31 st Mar 2019
	(in Rs.)
Finished stock at the beginning of the year	3,61,88,482
Less: Stock	--
Finished stock at the end of the year	3,85,37,280
Changes in inventories of finished goods	(23,48,798)

Note: 28 EMPLOYEE BENEFITS EXPENSES	As on 31 st Mar 2019
	(in Rs.)
Wages & Salary	29,59,742
Contribution to Provident Fund , ESIC & LIC	--
Staff Welfare Expenses	33,565
Total	29,93,307

Note: 29 FINANCE COST	As on 31 st Mar 2019
	(in Rs.)
Interest Expenses :	
Borrowing	15,24,652
Others	2,19,281
Less: Finance cost capitalised	--
Total	17,43,933

Note: 30 DEPRECIATION	As on 31 st Mar 2019
	(in Rs.)
Depreciation in PPE	1,24,70,940
Less transferred to Revaluation Reserves	--
Total	1,24,70,940

Note: 31 OTHER EXPENSES	As on 31 st Mar 2019
	(in Rs.)
C. Manufacturing Expenses	
Power and Fuel	2,38,667
Plant & Machinery	7,43,503
Factory Maintance	1,33,615
Repair & Maintenance	94,496
Manufacturing Expenses	9,37,631
Total (A)	21,47,922
D. Administrative, Selling and Other Expenses	
Advertisement	98,170
Bank Chagers	4,492
Rate, Taxes & Fees	33,80,669
ROC Filling Charges	9,68,179
Rent	2,77,968
Travelling	1,97,406
Postage, Telegram & Telephone	23,938
Printing & Stationery	98,371
Legal & Professional fees	1,64,903
Office Maintenance	1,17,126



Discounts Allowed	4,42,050
Income Tax Interest	27,806
Conveyance	35,838
Business Promotion Expenses	5,149
Auditors' Remuneration	58,582
Auditors Other fee	8,582
Insurance	3,44,941
Internet Expenses	35,902
Software expenses	17,164
Security Watch & Ward	2,75,130
Miscellaneous Expenditure	10,486
Marketing and Distribution Expenses	5,19,437
Meeting Expenditure	37,652
Vehicle Maintenance	44,225
Verification Fee	1,11,566
Web Development Expenses	72,852
Freight & Transportation charges	10,500
Agro-Expenses	
Land Development	15,64,750
Non- Organic Fertilizers	38,24,410
Purchase of Seeds	26,47,802
Transport Charges- Agro Expenses	11,20,547
Power and Fuel- Agro Expneses	7,21,904
Labour Charsges	25,48,770
Agriculture Expenses	1,24,886
Total (B)	2,02,62,994
Total (A + B)	2,24,10,916

**Annexure - IV**

Particulars of Employees:											
Particulars of Top 10 Employees in terms of remuneration drawn (2018-19)											
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	KRR Vijaya Bhaskar Gupta	Manager-Accounts	MBA	Technical	Handling Accounts and Finance relating to the Company.	35	26.02.2018	12 years	3,50,000		No Relation
2	B Venkata Ramana	Project Co-Ordinator	LLB	Liaising	Handling all the technical related things relating to Project	30	01-01-2018	8 years	2,50,000		No Relation
3	Babita Sharma	Company Secretary	B. Com, CS,	Company Secretary	Handling all the Secretarial Matters of the Company	30	14-11-2018	4 years	4,00,000		No Relation
4	K. Rambabu	Purchasing Manager	M.Com	Purchase Dept	Handling all the Procurement of Raw materials relating to the Project	35	03.04.2018	8 years	3,20,000		No Relation
5	Sreejith.S	Marketing Manager	MBA	Sales Dept	Handling all the Sales of Finished Goods relating to the Project	34	10.04.2018	9 years	4,50,000		No Relation

**ATTENDANCE SLIP**

BIO GREEN PAPERS LIMITED
CIN: L21012TG1994PLC017207

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

25th Annual General Meeting on 30th September, 2019

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 Monday, 30th September, 2019 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 23rd September, 2019 (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 10:00 a.m. on 27th September, 2019 and ends on 29th September, 2019 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 23rd September, 2019, 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 30th September, 2019.



**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,
Banjara Hills, 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 Monday, **the 30th day of September, 2019 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)

Resolution. No	Description of Resolution	Type of Resolution	For	Against
1	Consider and Adopt the audited financial statements of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors and Auditors	Ordinary Resolution		
2	Appointment of M/s. RG & Associates, Chartered Accountants, Hyderabad as the Statutory Auditors of the Company and to fix their remuneration	Ordinary Resolution		
3	To regularize the appointment of Mr. Velamala Venkateswarlu (DIN: 02495420) as a Director, who retires by rotation and being eligible has offered himself for re-appointment	Ordinary Resolution		
4	Sale / Lease of land & machinery which is not in use	Special Resolution		
5	To re-appoint Mr. Velamala Jagdish (DIN: 00055303) as a Managing Director, being eligible has offered himself for re-appointment	Special Resolution		
6	To re-appoint of Mr. Mallikarjuna Sharma Guntur (DIN: 03608030) as an Independent Non-Executive Director	Special Resolution		

Affix
Revenue
Stamp

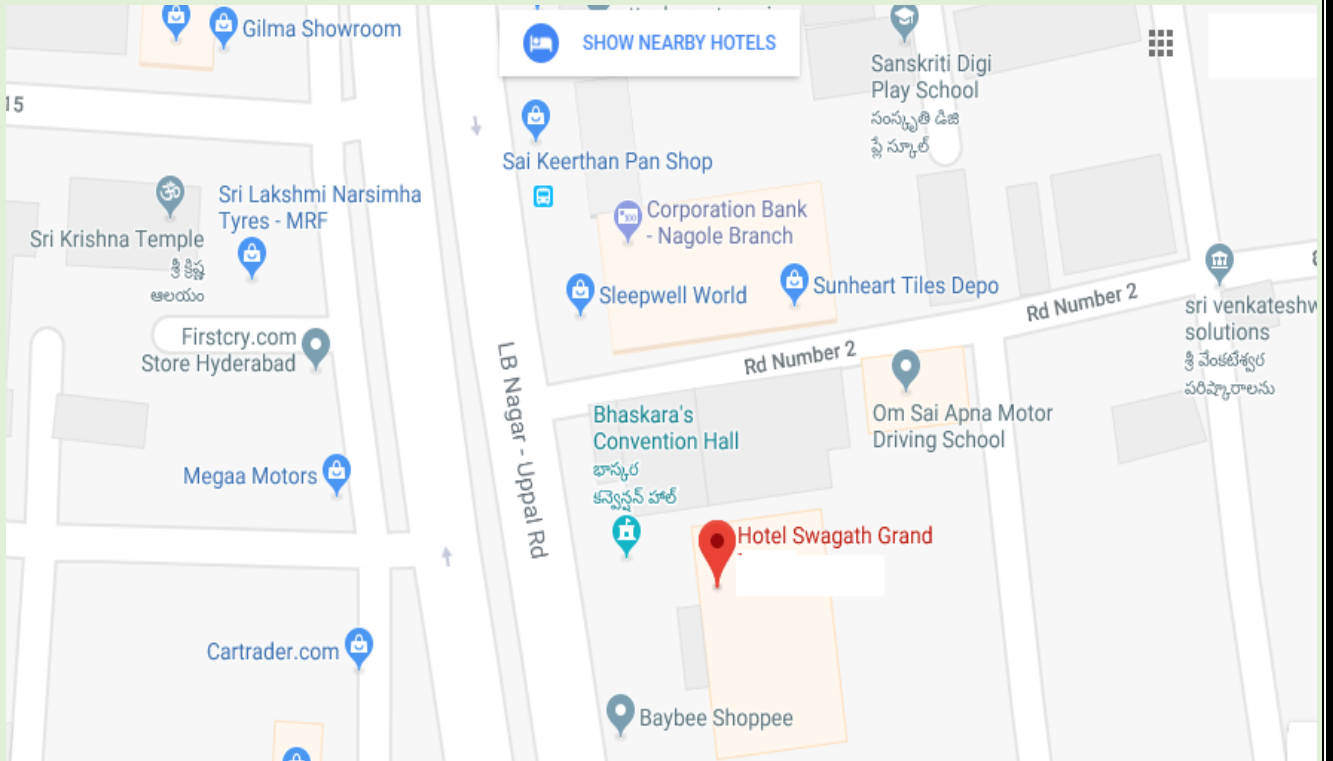
Signed this _____ day of _____ 2019

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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