



BIO GREEN PAPERS LIMITED

Eco Friendly Save Nature

21ST ANNUAL REPORT

2014-2015

Regd Office : H.No : 146/A/C2/202, Rajeshwari Towers, Dwarakapuri Colony, Panjagutta, Hyderabad – 500082,
Telangana.

BOARD OF DIRECTORS

Velamalajagdish

VenkateswarluVelamala

ThotaRajasekhar

G. MallikarjunaSarmaGutur

BadamRajender

Ms. V. Krishnaveni [w.e.f.30th March 2015]

Managing Director

Executive & Non Independent Director

Non Executive& Independent Director

Non Executive& Independent Director

Non Executive& Independent Director

Non Executive & Independent Director

Auditors

D.M. Rao & Co.

Chartered Accountants

Visakhapatnam

Bankers

State Bank of India

Abids Branch

Hyderabad.

Share Transfer Agents

Sharex Dynamics (India) Pvt. Ltd

Unit No. 1 Luthra Industrial Premises,

Andheri-Kurla Road, SafedPool,

Andheri (E), Mumbai-400072.

REGISTERED OFFICE

H. No. 146/A/C 2/202, Rajeshwari Towers, Dwarakapuri Colony, Panjagutta, Hyderabad- 500 082, Telangana.

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the Members of Bio Green Papers Limited will be held on Wednesday, 30th September 2015 at 10.00 a.m. at Hotel Swagath Grand, CSR Complex, Alkapuri X Road, Nagole, Hyderabad-500068 to transact the following businesses:

Ordinary Business:

1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2015, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. Venkateswarlu Velamala(DIN:02495420) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of auditors of the Company, and to fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an

Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139,142 and other applicable provisions of Companies Act, 2013 and Rules made there under, pursuant to the recommendation of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 30th September, 2014, the appointment of M/s. D.M. Rao & Co, Chartered Accountants, Visakhapatnam, (ICAI Firm Registration No. 006995S), as the Statutory Auditors of the Company to hold the office till the conclusion of the AGM to be held in the Calendar Year 2017 be and hereby ratified and the Board of Directors be and is hereby authorised to fix the remuneration payable to them for the financial year ending 31st March, 2016, as may be recommended by the Audit Committee in consultation with the Auditors"

Special Business

4. To appoint Ms. V. Krishnaveni (DIN:07141810)as an Independent Director and to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for time being in force), and Clause 49 of the Listing Agreement,Ms. V. Krishnaveni (DIN:07141810) who was appointed as an Additional (Non-Executive)Woman Director of the Company by the Board of Directors with effect from 30th March, 2015 and who holds office up to the date of this Annual General Meeting, in terms of Section 161(1) of the Companies Act 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Ms. V. Krishnaveni (DIN:07141810)as a candidate for the office of a Director of the Company, be and is hereby appointed as an Non-Executive Woman Director, liable to retire by rotation."

For and on behalf of the Board of Directors

Bio Green Papers Limited

Velamala Jagdish

Managing Director

(DIN: 00055303)

Venkateswarlu Velamala

Director

(DIN:02495420)

Date : 14/08/2015

Place : Hyderabad

Registered Office: H. No. 146/A/C 2/202, Rajeshwari Towers, Dwarkapuri Colony, Panjagutta, Hyderabad- 500 082

CIN: U21012TG1994PLC017207

E-mail: biogreenpaperslimited@gmail.com

Notes:

1. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed hereto.

2. 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.

3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

4. 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.

5. 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.

6. Members/proxies authorised representatives should bring the duly filled attendance slip, enclosed here with to attend the meeting.

7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. 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.
9. The Register of Members and the Share Transfer Book shall be closed from Thursday 24thSeptember,2015 to Wednesday, 30thSeptember,2015 (both day inclusive)
10. 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).
11. Members are requested to address all correspondence to the Registrar and Share Transfer Agents, Sharex Dynamics (India) Pvt. Ltd., Unit No. 1, Luthra Industrial Premises, AndheriKurla Road, Safed Pool, Andheri (E), Mumbai – 400 072.
12. With a view to using the natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically.
13. The Annual Report for 2014-15 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 2014-15 are being sent by the permitted mode.
14. Members may also note that the Annual report (including the Notice of 21st AGM) for 2014-15 will be available on the Company's website, www.biogreenpapers.in. 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
15. 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.
16. Brief profile of Mr. Venkateswarlu Velamala(DIN:02495420) and Ms. V. Krishnaveni (DIN:07141810) and additional information, pursuant to Clause 49 of the listing agreement with the stock exchanges, in respect of the Directors seeking appointment / re-appointment at the AGM is furnished as annexure to the corporate governance report. The Directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
17. 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.

18. Members holdings are in single name and physical form may obtain Nomination Forms from the Company's Registrar and Transfer Agents. Members holdings are in electronic form may obtain the Nomination Forms from the irrespective Depository Participants.

19. The members holding shares in the same name or in the same order of names, under different folios, are requested to notify the relevant details of the said holdings to M/s Sharex Dynamic (India) Pvt. Ltd. For consolidation of their shareholding in to a single folio.

20. In case of joint holder attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.

21. 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.

22. 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 Clause 35B of the Listing Agreement, 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 either through ballot form / 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, 2015.

(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, 2015, 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 26th September, 2015 at 10.00 a.m. and ends on 29th September, 2015 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, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 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.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for "Bio Green Papers Limited" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com 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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

For and on behalf of the Board of Directors

Bio Green Papers Limited

Velamala Jagdish	Venkateswarlu Velamala
Managing Director	Director
(DIN: 00055303)	(DIN:02495420)

Date : 14/08/2015

Place :Hyderabad

Registered Office:H. No. 146/A/C 2/202, Rajeshwari Towers, Dwarkapuri Colony, Panjagutta, Hyderabad- 500 082

CIN: U21012TG1994PLC017207

E-mail: biogreenpaperslimited@gmail.com

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as "the Act") the following Explanatory Statement sets out the material facts relating to the Special Business under item No.4 of the accompanying Notice dated 12th August 2015.

Item No.4:

The Board of Directors of the Company at its meeting held on 30th March, 2015 appointed Ms. V. Krishnaveni (DIN:07141810) as an Additional (Non-Executive) Woman Director of the Company with effect from 30th March 2015. Pursuant to provisions of Section 161(1) of the Companies Act, 2013, Ms. V. Krishnaveni (DIN:07141810) holds office up to the date of this Annual General Meeting of the Company. The Company has received notice in writing under the provision of Section 160 of the Companies Act, 2013 from a member, along with a deposit of requisite amount proposing the candidature of Ms. V. Krishnaveni (DIN:07141810) for the office of Director of the Company, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Ms. V. Krishnaveni (DIN:07141810) (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-Section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Ms. V. Krishnaveni (DIN:07141810) as Non-Executive Woman Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She will be liable to retire by rotation.

In the opinion of the Board, Ms. V. Krishnaveni (DIN:07141810), the Non-Executive Woman Director proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder. A copy of the draft letter for the appointment of Ms. V. Krishnaveni (DIN:07141810), as the Non-Executive Woman Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to date of the Annual General Meeting.

Brief Profile and other details of Ms. V. Krishnaveni (DIN:07141810) is given Information pursuant to Clause 49 of the Listing Agreement regarding appointment of a new Director or /re-appointment of Directors of this Annual Report.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. V. Venkateswarlu and Ms. V. Krishnaveni (DIN:07141810) whose appointment is proposed in this resolution are in any way concerned or interested in the resolution.

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

For and on behalf of the Board of Directors

Bio Green Papers Limited

Velamala Jagdish

Managing Director

(DIN: 00055303)

Venkateswarlu Velamala

Director

(DIN:02495420)

Date : 14/08/2015

Place: Hyderabad.

Registered Office:H. No. 146/A/C 2/202, Rajeshwari Towers, Dwarakapuri Colony, Panjagutta, Hyderabad- 500 082

CIN: U21012TG1994PLC017207

E-mail: biogreenpaperslimited@gmail.com

Information pursuant to Clause 49 of the Listing Agreement regarding appointment of a new Director or /re-appointment of Directors:

1. Mr.Venkateswarlu Velamala(DIN:02495420)

Mr.Venkateswarlu Velamala is 42 years in age and has_Nil_Equity Shares of the Company. He is a Law Graduate from Andhra University and has 13 years of Experience in Project Implementation, Raw material Procurement, arrangement of manpower locally and is in overall incharge of plant administration.

Name of the Companies other than Bio Green Papers Limited in which Mr. Venkateswarlu Velamala was Director during the year 2014-15:

<i>Name of the Company</i>	<i>Nature of Interest</i>	<i>Committee name & Position</i>
Bio Green Aqua Private Limited	Director	--

2. Ms. V. Krishnaveni (DIN:07141810)

Ms.V. Krishnaveni is a Science Graduate having good experience in quality control management. She is 40 years of age and holds Nil Equity Shares of the Company.

During the Financial Year 2014-15, Ms. V. Krishnaveni was not Director in any other Company except in Bio Green Papers Limited, with effect from 30th March 2015.

BOARD OF DIRECTOR'S REPORT

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the 21st Annual Report together with the Audited Statement of Accounts of **Bio Green Papers Limited** ("the Company") for the year ended 31st March, 2015.

FINANCIAL PERFORMANCE:

The financial performance of Company for the year ended 31st March, 2015 is summarized below:
(Rs. In Lacs)

Particulars	2014-15	2013-14
Total Income	380.40	613.63
Profit before Interest, Depreciation & Amortization	91.57	120.68
Less : Interest	0.00	27.11
Depreciation & Amortization	89.14	89.14
Profit / (Loss) before extraordinary item & tax	2.43	4.43
Less: Extra-ordinary item	0.00	0.00
Profit / (Loss) before tax	2.43	4.43
Less: Net provision for tax	0.75	0.69
Less: Short provision for earlier year	0	0
Profit / (Loss) after tax	1.68	3.74
Add: Balance brought forward from previous year	3245.20	3241.46
Add: Depreciation adjusted against free reserves	0	0
Balance available for disposal	3246.88	3245.20
Less: Appropriation:	0	0
Proposed Dividend	0	0
Dividend tax	0	0
Transfer to general reserve	3246.88	3245.20
Balance to be carried forward	3246.88	3245.20

SUMMARY OF OPERATIONS:

During the year under review the Company could earn Income of Rs. 380.40 Lakhs as compared to Rs. 613.63 Lakhs, whereas profit of the Company after taxation is Rs. 1.68 Lakhs as compared to 3.74 Lakhs last year.

TRANSFER TO RESERVE:

In view of the minimal profits incurred by the Company due to the downfall in the industrial growth and power crisis also, your Directors proposes to transfer the profit amount to General Reserve.

DIVIDEND:

In view of the minimal profits incurred by your Company, Board of Directors does not recommend any dividend for the Financial Year 2014-15.

MATERIAL CHANGES AND COMMITMENT:

The company is having Cash Credit limits with State Bank of India, become NPA with an outstanding amount of Rs. 2.70 crores out of the sanctioned limits of Rs. 3.00 crores. The cause of becoming NPA mainly non availability of continues power and market conditions while in the period of State agitations and division. Other than the above, there have been no such material changes or commitments affecting the financial position from the end of the Financial Year 2014-2015 till date of this report, as may be deemed to be material enough to affect the financial position of the Company, otherwise than in the normal course of business.

CHANGES INCLUDING MATERIAL CHANGES DURING THE YEAR:

Company's registered office has been shifted from Flat No.401, 4th Floor, Victory Vihar Apartments 3-6-157, Urdu Lane, Himayat Nagar Hyderabad 500029 to H. No. 146/A/C 2/202, Rajeshwari Towers, Dwarkapuri Colony, Panjagutta, Hyderabad- 500 082 w.e.f. 14/02/2014 for better efficiency at work place and to save the administration cost.

CAPITAL/ FINANCE:

During the year, the Company has not issued and allotted any fresh Share capital. As on 31st March, 2015, the issued, subscribed and paid up share capital of your Company stood at `8,00,35,000/- (Rupees Eight Crores Thirty Five Thousand Only), comprising 80,03,500 (Eighty Lacs Three Thousand Five Hundred Only) Equity shares of ` 10/- (Rupees Ten)each.

EXTRACT OF ANNUAL RETURN:

The extract of the Annual return of the Company, pursuant to section 134(3) (a) of the Companies Act, 2013 in annexed herewith as Annexure-1 to this Report.

MEETING OF THE BOARD OF DIRECTORS:

The Board met Six (6) times during the Financial Year 2014-15 viz. on 30th May 2014, 14th August 2014, 14th November 2014, 14th February 2015, 20th February 2015 and 30th March 2015.

Detailed information on the meetings of the Board of Directors is included in the report on Corporate Governance, which forms part of this Annual Report.

COMMITTEES OF BOARD:

As per the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Company has formed Audit Committee, Nomination & Remuneration Committee and 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 (<http://www.biogreenpapers.in>)

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (3) (c) of the Companies Act, 2013, it is hereby confirmed that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors have prepared the annual accounts on a going concern basis;

(e) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

The Company has received necessary declarations from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under the Section 149 (6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered with the stock exchanges.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT, REMUNERATION AND EVALUATION:

The Company has constituted a Nomination and Remuneration Committee with 3 Non-Executive Directors; all the three Directors are Independent Directors. The Chairman of the Committee is an Independent Director. The Company has framed a Nomination, Remuneration and Evaluation Policy. The information under section 134 (3) (e) of the Companies Act, 2013 with respect to the Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 is attached as Annexure-2 to this report.

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 Clause 49 of the Listing Agreement, 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 to 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.

AUDITORS:

A. STATUTORY AUDITORS

Ratification:

M/s. D.M. Rao & Co, Chartered Accountants, Visakhapatnam, (ICAI Firm Registration No. 028434), Statutory Auditors of the Company, were appointed as the Statutory Auditors of the Company to hold the office for a period of three years, from the conclusion of last Annual General Meeting of the Company held on 30th September, 2014. The said appointment needs to be ratified by the members of the Company at every Annual General Meeting during the said period and the Statutory Auditors have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

As required above, the Board has, after considering the recommendations of its Audit Committee, incorporated a suitable resolution for your consideration and approval in the notice calling ensuing Annual General Meeting of the Company.

B. SECRETARIAL AUDITORS

Appointment:

Pursuant to Section 204 of the Companies Act, 2013, your Company has appointed M/s. GMVDR & Associates, Company Secretaries, Hyderabad as its Secretarial Auditors to conduct the Secretarial Audit for FY 2014-15. The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit.

Secretarial Audit Report:

The Report of Secretarial Auditor for FY 2014-15 is annexed to this report as Annexure-3.

C. 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.

D. COST AUDITOR

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

There was no loan given or guarantee given or investment made or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The company has not entered into any other transaction falling under Section 188 (1) of the Companies Act, 2013; therefore disclosure under this section is not applicable to the Company. Also policy on related party transaction has been disclosed on the website of the Company at (<http://www.biogreenpapers.in>).

The Company has not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

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

The particulars relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo, as required to be disclosed under the Act are given below:

(A) CONSERVATION OF ENERGY

		Particulars	2015	2014
I		Electricity: -		
	(a)	Purchased:		
		Unit (In Lacs)	1.97	3.61
		Total Amount (Rs. Lacs)	12.38	19.28
		Rate /Unit (Rs.)	6.30	6.30
	(b)	Own generation: -		
		Units (in Kwh)	26590	60428
		Total amount (Rs. In Lacs)	0.47	11.25
		Rate /unit (Rs.)	17.80	19.00
II		Coal:-		
		Quantity (Tones)	0	0
		Total Cost (Rs. Lacs)	0	0
		Average Rate (Rs.)	0	0
III		Furnace Oil		
IV		Rice Husk		
		Quantity (Tones)	0	606
		Total Cost (Rs. Lacs)	0	21.21
		Average Rate (Rs.)	0	3500

The capital investment on energy conservation equipment's:

Capital Investments were incurred in the earlier years, but no investment was made on energy conservations equipment's during the previous year.

(B) TECHNOLOGY ABSORPTION

No technology was imported by the Company during the last three years reckoned from the beginning of the financial year.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year, the company did not have any foreign exchange earnings and outgo.

BUSINESS 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 Clause 49 of the listing agreement 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 to Clause 4 of the SEBI Circular CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014; the provision of Clause 49(VI) (C) of the Listing Agreement with respect to the formation of the Risk Management Committee is not applicable to your Company.

Detailed policy framework is disclosed on the website of the Company at (<http://www.biogreenpapers.in>).

THE DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR RESIGNED DURING THE YEAR:

Ms. V. Krishnaveni (DIN:07141810) was appointed as the Additional (Non-Executive) Women Director on the Board w.e.f 30th March, 2015. The Company has received notice in writing from Member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing candidature of Ms. V. Krishnaveni (DIN: DIN:07141810), who holds the office of Director up to the date of ensuing AGM, as Non-Executive Director liable to retire by rotation.

DETAILS OF DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Hence there are no details to be disclosed under Rule 8(5) (v) of the Companies (Accounts) Rules, 2014.

DISCLOSURE UNDER SEXUAL HARRESMENT AT WORK-PLACE:

During the year under review no complaints has been received by Company under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has in place adequate systems of Internal Control commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable Financial and Operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of internal policies. The Company has a well-defined delegation of power with authority limits for approving revenue as well as capital expenditure. Processes for formulating and reviewing annual and long term business plans have been laid down to ensure adequacy of the control system, adherence to the management instructions and legal compliances. The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

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

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable to the Company as no Employees were employed during the year which crosses the limits given under the said rule.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

During the year Company has not transferred any unclaimed dividend to Investor Education and Protection Fund.

STATEMENT CONTAINING SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARIES:

As on 31st March, 2015 your Company did not have any Subsidiary neither did it have an Associate Company nor did it enter in to a Joint Venture with any other company.

CORPORATE GOVERNANCE:

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally. The report on Corporate Governance as stipulated under the Listing Agreement forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

VIGIL MECHANISM:

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 satisfying 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 2014-15. During the year under review, no employee was denied access to the Audit Committee.

HUMAN RESOURCES:

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

ACKNOWLEDGEMENT:

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

For and on behalf of the Board of Directors

Bio Green Papers Limited

Velamala Jagdish
Managing Director
(DIN: 00055303)

Venkateswarlu Velamala
Director
(DIN:02495420)

Date : 14/08/2015

Place : Hyderabad

Annexure-1
FORM MGT-9

A.REGISTRATION AND OTHER DETAILS:

CIN:-	U21012AP1994PLC017207
Registration Date:	17-03-1994
Name of the Company:	Bio Green Papers Ltd.
Category / Sub-Category of the Company	
Address of the Registered office and contact details:	H.NO.146/A/C2/202 RAJESWARI TOWERS DWARAKAPURI COLONY PANJAGUTTA HYDERABAD-5000 82 PH-04069998603
Whether listed company	YES
Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamics (India) Pvt. L Unit No. 1 Luthra Industrial Pre Andheri-Kurla Road, SafedPool Andheri (E), Mumbai-400072.

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
a.	Kraft Paper	17014	20.69
b.	Jathropha	01302	79.31

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NOT APPLICABLE

D. SHARE HOLDING PATTERN

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2014				No. of Shares held at the end of the year 31/03/2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN									
(a). individual	2756035	0	2756035	34.44	2756035	0	2756035	34.44	0
(b). Central Govt.									
(c). State Govt(s).	0	0	0		0	0	0		0
(d). Bodies Corpp.	0	0	0		0	0	0		0
(e). FIINS / BANKS.	0	0	0		0	0	0		0
(f). Any Other		0				0			0
Sub-total (A) (1):-	2756035	0	2756035	34.435	2756035	0	2756035	34.435	0
(2). FOREIGN									
(a). Individual NRI / For Ind	0	0	0		0	0	0		0
(b). Other Individual									
(c). Bodies Corporates	0	0	0		0	0	0		0
(d). Banks / FII	0	0	0		0	0	0		0
(e). Qualified Foreign Investor	0	0	0		0	0	0		0
(f). Any Other Specify	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)	2756035	0	2756035	34.435	2756035	0	2756035	34.435	0
(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds	0	0	0		0	0	0		0
(b). Banks / FI	0	0	0		0	0	0		0

(c). Central Govt.									
(d). State Govt.	0	0	0		0	0	0		0
(e). Venture Capital Funds	0	0	0		0	0	0		0
(f). Insurance Companies	0	0	0		0	0	0		0
(g). FIs	0	0	0		0	0	0		0
(h). Foreign Venture Capital Funds	0	0	0		0	0	0		0
(i). Others (specify)	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	1181260	50	1181310	14.76	1284215	50	1284265	16.046	1.286
(ii). Overseas									
(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	1506061	120780	1626841	20.327	1524852	120780	1645632	20.561	0.234
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	2381869	0	2381869	29.76	2255979	0	2255979	28.187	-1.573
(c). Other (specify)									
Non Resident Indians	11238	0	11238	0.14	8238	0	8238	0.103	-0.037
Overseas Corporate Bodies	0	0	0		0	0	0		0
Foreign Nationals		0				0			0
Clearing Members	46207	0	46207	0.577	53351	0	53351	0.667	0.09
Trusts		0				0			0
Foreign Boodies - D R		0				0			0
Sub-total (B)(2):-	5126635	120830	5247465	65.564	5126635	120830	5247465	65.56	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	5126635	120830	5247465	65.564	5126635	120830	5247465	65.56	0
C. Shares held by Custodian for GDRs & ADRs									0
Grand Total (A+B+C)	7882670	120830	8003500	100.00	7882670	120830	8003500	100.00	0

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2014			Share holding at the end of the Year 31/03/2015			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	AMRUT PREMJI SHAH	927341	11.587	0	927341	11.587	0	
2	JAGDISH . VELAMALA	770000	9.621	9.615	770000	9.621	9.615	
3	MENDA BALAKRISHNA MURTHY	307000	3.836	0	307000	3.836	0	
4	MENDA . PUSHPALATHA	751694	9.392	8.189	751694	9.392	8.189	

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

NOT APPLICABLE

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

sr .no	Name	No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company]
1	RELIGARE SECURITIES LTD	1200	0.015	01-04-14				
				13-06-14	500	Transfer	1700	0.021
				20-06-14	500	Transfer	1200	0.015
				30-06-14	569	Transfer	1769	0.022
				04-07-14	74	Transfer	1695	0.021
				11-07-14	495	Transfer	1200	0.015
				12-09-14	10677	Transfer	11877	0.148
				23-01-15	58486	Transfer	70363	0.879
				30-01-15	4894	Transfer	65469	0.818
				13-02-15	7	Transfer	65462	0.818
				27-03-15	6000	Transfer	71462	0.893

	-Closing Balance			31-03-15			71462	0.893
2	FIRSTCALL INDIA EQUITY ADVISORS PRI	850000	10.62	01-04-14				
	-Closing Balance			31-03-15			850000	10.62
3	RAJESH VIJAY VARGIYA	67293	0.841	01-04-14				
	-Closing Balance			31-03-15			67293	0.841
4	VEMPARALA PADMALATA SASTRY	80000	1	01-04-14				
	-Closing Balance			31-03-15			80000	1
5	RAJ KISHORE TOSHNIWAL	67107	0.838	01-04-14				
	-Closing Balance			31-03-15			67107	0.838
6	DEEPAKBHAI J KAPADIA	100000	1.249	01-04-14				
	-Closing Balance			31-03-15			100000	1.249
7	MANOJ KUMAR PANDA	1000	0.012	13-06-14				
				20-06-14	3750	Transfer	4750	0.059
				30-06-14	21250	Transfer	26000	0.325
				04-07-14	14100	Transfer	40100	0.501
				11-07-14	14995	Transfer	55095	0.688
				18-07-14	10005	Transfer	65100	0.813
				08-08-14	5000	Transfer	70100	0.876
				15-08-14	1948	Transfer	72048	0.9
				22-08-14	8000	Transfer	80048	1
				05-09-14	1	Transfer	80049	1
				23-01-15	951	Transfer	81000	1.012
	-Closing Balance			31-03-15			81000	1.012
8	PRAFUL NANJI SATRA	100000	1.249	01-04-14				
				23-01-15	12884	Transfer	87116	1.088
	-Closing Balance			31-03-15			87116	1.088

9	MINAXI PRAFUL SATRA	100000	1.249	01-04-14				
	-Closing Balance			31-03-15			100000	1.249
10	SUNIL MEHTA	336200	4.201	01-04-14				
	-Closing Balance			31-03-15			336200	4.201

(v) Shareholding of Directors and Key Managerial Personnel:

		Shareholding at the beginning of the year 01/04/2014		Cumulative Shareholding during the year 31/03/2015	
sr .no		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	770000	9.621	770000	9.621
	At the End of the year	770000	9.621	770000	9.621

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	25916560	16940430	--	42856990
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	25916560	16940430		42856990
Change in Indebtedness during the financial year				
• Addition	1083040	--	--	1083040
• Reduction				
Net Change	1083040			1083040
Indebtedness at the end of the financial year				
i) Principal Amount	26999600	16940430	--	43940030
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	26999600	16940430	--	43940030

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

Sl.no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Jagdish.V	V.Venkateswarlu	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,40,000	2,40,000	4,80,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	60,000	60,000	1,20,000
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	- others, specify...			
5	Others, please specify			
	Total (A)	3,00,000	3,00,000	6,00,000
	Ceiling as per the Act			

B. Remuneration to other directors:

Not Applicable

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

NOT APPLICABLE

Annexure – 2

NOMINATION, REMUNERATION AND EVALUATION POLICY

Purpose:

The primary objective of the Policy is to provide a framework and set standards for the Nomination, Remuneration and Evaluation of the Directors, Key Managerial Personnel and officials comprising the Senior Management. The Company aims to achieve a balance of merit, experience and skills amongst its Directors, Key Managerial Personnel and Senior Management.

Accountabilities:

The Board is ultimately responsible for the appointment of Directors and Key Managerial Personnel. The Board has delegated responsibility for assessing and selecting the candidates for the role of Directors, Key Managerial Personnel and the Senior Management of the Company to the Nomination and Remuneration Committee which makes recommendations & nominations to the Board.

Definitions:

- A. **Key Managerial Personnel:** Key Managerial Personnel means-
1. Chief Executive Officer or the Managing Director or the Manager;
 2. Company Secretary;
 3. Whole-time Director;
 4. Chief Financial Officer; and
 5. Such other officer as may be prescribed.
- B. **Senior Management:** Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.

Objective of the Policy:

As required under the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the listing agreement entered with Stock Exchanges, constituted a Board level committee titled "Nomination and Remuneration Committee" (herein after referred as the Committee) to oversee, inter-alia, matters relating to

- A. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal;
- B. Formulate the criteria for determining qualifications, positive attributes and independence of a director;
- C. Recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees;
- D. Carry out Annual performance evaluation of every Director's performance including that of Independent Directors and
- E. Devise a policy on Board Diversity.

This Policy sets out the framework and guidelines that the said Committee is expected to observe in discharging its functions effectively as contemplated under aforesaid provisions i.e. to oversee process of identifying persons qualified to become directors of the Company, determining their qualifications, positive attributes and independence as well as identifying persons who may be appointed in senior management in accordance with the Company's internal requirements from time to time; in making its recommendations to the Board as to their appointment or removal as the case may be and to carry out evaluation of every director's performance including Independent Directors.

This Policy also contains the remuneration policy relating to the remuneration of the Directors, Key Managerial and Senior Managerial Personnel as well as policy on Board Diversity as recommended by the Committee and approved by the Board.

It is to be noted that framework and guidelines set out hereunder is subject to such periodical reviews and the Committee in consultation with Board of Directors and top management of the Company, may make such alterations as may be required from time to time to meet the exigencies arising out of statutory modifications or otherwise.

POLICY FOR NOMINATION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION:

Nomination Criteria for Directors:

In identifying and recommending the candidature for appointment as Director, the Committee will consider any or all of the following criteria:

1. Ethical standards of integrity and probity, maturity and balance of mind to perform the designated role, ability to bring exercise of independent judgment and judicious thinking, qualification, expertise as strategist, eminence in his field of expertise.
2. Possessing appropriate skills, experience and knowledge in one or more fields of Business including International Business, Strategy and Expansion, Engineering, Medicine, Finance, Law, Management, Sales, Marketing, Administration, Research, Corporate Governance, Technical Operations or other disciplines related to preferably the company's business.
3. Non-disqualified under the applicable provisions of Companies Act, 2013, rules made thereunder, Listing Agreement or any other enactment for the time being in force, as the case may be;
4. Ensure that the proposed Director consents to act as Director and can devote his time and energies towards the overall development and betterment of the Company's business.
5. Ensure that the proposed Director discloses his interest and Company's shareholding, if any and the Committee feels that such interest will not affect in discharging his duties towards the Company in pursuance of the said appointment.
6. Ensure that the candidature of the Director will be in line with and promote the objectives enshrined in Company's policy on Board Diversity.

Additional Criteria for Appointment of Independent Directors:

The Committee will consider whether the Director meets the criteria of Independence as well as other attributes as mentioned under the provisions of Section 149 of the Companies Act, 2013 read with applicable rules and Schedule IV thereunder and Clause 49 of the Listing Agreement, including any amendments made thereof from time to time.

Nomination Criteria for KMPs / Senior Management Personnel:

The committee will consider:

1. Ethical standards of integrity and probity, maturity and balance of mind to perform the designated role, qualification, expertise and experience.
2. Possessing adequate qualification, expertise and experience as prescribed by the Company for the position he / she is considered for appointment. The Committee for this purpose, if required, will avail the assistance of other top executives of the Company but however, has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. Ensure that the person discloses his interest and the Committee feels that such interest will not affect in discharging his duties towards the Company in pursuance of the said appointment.
4. Ensure that the Company shall not appoint or continue the employment of any person as Managing Director, Whole-time Director or Manager who is below the age of Twenty-one years or has attained the age of seventy years without the approval of shareholders by passing a special resolution with proper justification.

Additional Responsibility of the Board:

It is further to be noticed that it is the responsibility of the Board to obtain other relevant and applicable approvals and procedures as laid down under the provisions of the Companies Act, 2013, rules made thereunder, Listing Agreement or any other enactment for the time being in force and applicable as the case may be.

Term / Tenure, Continuity and Renewal:

The Term / Tenure of the Directors shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder as amended from time to time. The terms of KMPs and other Senior Management employees shall be governed under their respective terms of appointment. As regards the continuity or renewal of appointment of Directors; their resignation and removal, the Committee will make its recommendations to the Board, based on the periodical evaluation process to be done under this document from time to time as well as subject to observation of provisions as contemplated under the Companies Act, 2013 and other applicable laws including listing agreement relating to disqualifications, resignation, removal and retirement. Directors, KMPs and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company respectively. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/

remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Matters pertaining to Remuneration:

This policy also sets out the following remuneration policy applicable to the remuneration payable to Directors, Key Managerial and other Senior Managerial Personnel and other employees of the Company.

General:

1. The Company's remuneration policy, in general, is driven by the success and performance of the individual employee as well as his expertise in critical areas of operations of the Company.
2. The Committee will recommend the remuneration to be paid to the Managing Director, Whole-time Director, KMP and Senior Management Personnel to the Board for their approval and while recommending such remuneration, the Committee will consider, inter-alia, whether
 - a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the person of the quality or expertise required to run the company successfully;
 - b) The remuneration is comparable and in proportion to the accepted industry standards;
 - c) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - d) To the extent possible, such remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
3. The remuneration / compensation / commission etc. so recommended shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
4. Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Executive Directors.
5. Where if any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees 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.
6. Loans, advances and other similar kind of benefits to KMPs, Senior Management Personnel will be governed by Company's relevant policies as applicable to all the employees of the Company read with relevant provisions of all applicable laws in that connection.

Remuneration to Executive Directors, KMPs and Senior Management Personnel:**A. Fixed pay:**

The Executive Director/ KMPs 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 P.F, pension scheme, medical expenses, club fees etc., shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and/or Central Government, wherever required. Besides, Managing Director may be eligible for commission such that the total remuneration payable shall not exceed 5% of the net profits for each financial year as determined under the provisions of the Companies Act, 2013. Remuneration payable to Senior Management Personnel will be governed by their respective terms of appointment.

B. Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Directors including Managing Director and Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

C. Provisions for excess remuneration:

If any Executive Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where 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.

Remuneration to Non-Executive / Independent Directors:**A. Sitting Fee:**

The Non- Executive / Independent Directors may receive remuneration by way of fee for attending meetings of Board or Committee thereof. Provided that the amount of such fee shall not exceed such amount per meeting as may be prescribed under the provisions of the Companies Act, 2013 and rules made thereunder (as amended from time to time and approved by the Board).

B. 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 Act.

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 Clause 49 of the listing agreement 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) Clause 49 (II) (5) (a) stipulates that the Nomination & Remuneration Committee shall lay down the evaluation criteria for performance evaluation of Independent Directors and
- e) Clause 49 (II)(5)(c) 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 Clause 49 of the listing agreement. 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 Clause 49 of the Listing Agreement, the Board will carry out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and other Committees of the Board as applicable to the Company. Method of Performance Evaluation will be decided by board from time to time, Such as Questionnaire method, Comparison Method or and other method as may be decided by board. The Committee also follows the same in evaluating each Director of the Company. Further, the Executive Directors will be evaluated on the basis of targets / Criteria given to executive Directors by the board from time to time and Independent Directors would be evaluated by entire Board based on Professional Conduct, Roles, Functions and Duties as contemplated under Schedule IV of the Act, apart from their evaluation as Directors based on aforesaid criteria. The performance evaluation of the Chairman and the Non Independent Directors will be carried out by the Independent Directors who will also review the performance of the Secretarial Department.

Annexure-3**SECRETARIAL AUDIT REPORT**

To,
The Members,
Bio Green Papers Limited
Hyderabad

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.

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

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 **31.03.2015** 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 31.03.2015, 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, 1992;
 - 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 w.e.f. October 28, 2014;
 - 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 Listing Agreement entered into by the Company with BSE Limited.

We have **not examined** compliance by the Company with:

- a) the Secretarial Standards issued by the Institute of Company Secretaries of India **(Not notified hence not applicable to the Company during the audit period)**.
- b) applicable financial laws, like direct and indirect tax laws, 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 filed 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*
 - *Balance Sheet and Annual Returns;*
 - *Amendment to the Articles of Association as required under Section.14(2) of the Companies Act, 2013*
 - *Intimation about the appointment of Director & KMP as required under Section.170(2) of the Companies Act, 2013*
- c) *The Company has not paid the Listing fee.*

We further report that:

- a) 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.
- b) 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.
- c) As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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.

For GMVDR & Associates
Company Secretaries

Place: Hyderabad
Date: 02.09.2015

(G.Mohan)
Proprietor
ACS # 16886 C.P # 5250

Annexure-1

List of applicable laws to the company:

- The Factories Act, 1948
- The Payment of Wages Act, 1936
- The Minimum Wages Act, 1948
- Employees Provident Fund And Misc. Provisions Act, 1952

- Employers State Insurance Act, 1948
- The Payment of Bonus Act, 1965
- The Environment (Protection) Act, 1986
- Electricity Act 2003
- Indian Stamp Act, 1999
- Income Tax Act 1961
- Central Excise Act
- Customs Act
- Negotiable Instrument Act 1881
- Maternity Benefits Act 1961
- Payment of Gratuity Act, 1972
- The Apprentices Act 1961
- Service tax
- VAT Act
- 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
- Environment Protection Act, 1986
- The Contract Labour (Regulation and Abolition) Act, 1970
- The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

Annexure-5

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

(I)	The percentage increase in remuneration of each Director, other Key Managerial Personnel (KMP), Ratio of the remuneration of each director to the median remuneration of the employees of the company and the comparison of the remuneration of each KMP against the performance of the Company during the financial year 2014-15 are as under				
	Director's/ KMP/ Manager's Name	Remuneration of Director/KMP for financial year 2014-15	% increase in Remuneration in the Financial Year 2014 – 15	Ratio to median remuneration	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Velamala Jagdish Managing Director	3,00,000/-	Nil	NA	NIL
2	Mr. Venkateswarlu Velamala, Executive	3,00,000/-	Nil		

	Percentage increase in the median remuneration of employees in the financial year 2014-15 compared to 2013-14	NIL
	Number of permanent employees on the rolls of the company as on 31-03-2015	2
	Explanation on the relationship between average increase in remuneration and the company performance	NIL
	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	NA
	Average percentile increase in salaries of Employees other than managerial Personnel	NIL
	Percentile increase in the managerial remuneration	

	Comparison of above	
	Key parameter 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 the highest paid director during the year	NIL

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY SCENARIO, STRUCTURE & DEVELOPMENTS:

About Company Introduction

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

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

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

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

Indian Paper Industry

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

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

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

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

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

Demand for Kraft paper

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

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

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

packaging technology and substitution by other materials. Following are other important factors contributing to demand growth in industrial paper:-

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

OVERVIEW

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

Product Profile

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

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

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

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

PULPING:

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

PAPER MAKING:

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

PAPER FORMING:

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

TRIMMING & PACKING:

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

Kraft Paper is used in:

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

Kraft Paper Range:

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

Duplex Paper:-

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

Duplex Board Range

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

Bio Fuel

The Bio-Diesel production involves mainly two steps:

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

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

HUMAN RESOURCES & INDUSTRIAL RELATIONS

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

BOARD OF DIRECTORS

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

Sr. No	Name, Designation,	Nationality	Age (years)	Relationship
1	Velamala Jagdish Managing Director	Indian	48Yrs	Promoter Director Elder Brother of (2)
2	Venkateswarlu Velamala Director	Indian	44Yrs	Promoter Director Younger Brother of (1)
3	Thota Rajashekar Independent Director	Indian	50 Yrs	Non Executive Independent Director

4	Mallikarjuna Sarma Guntur Independent Director	Indian	46Yrs	Non Executive Independent Director
5	Badam Rajender Independent Director	Indian	55Yrs	Non Executive Independent Director
6	V. Krishnaveni Independent Director	Indian	40Yrs	Non Executive Independent Director

BRIEF PROFILE OF DIRECTORS:

Mr. Velamala. Jagdish: Indian 48 Yrs Independent Director An Engineering Graduate in Mechanical Engineering from Osmania University, Hyderabad. Prior to becoming an entrepreneur Mr. Jagdish, pursued a career with Wartsila India Ltd, Rashtriya Ispat Nigam Ltd at Vizag and worked on Engineering Projects with ABB Ltd. More than 20 years of experience in Plant Engineering and considered as the entrepreneur who set up Kraft Paper and Duplex Board facility at lowest capital cost.

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

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

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

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

Ms.V. Krishnaveni is a Science Graduate having good experience in quality control management. She is 40 years of age and holds Nil Equity Shares of the Company.

INTEREST OF THE DIRECTORS

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

RISK AND CONCERN

The risk is always the part and parcel of any business activity. The Company operates in a highly competitive environment that is subject to innovation and varying level of resources available to each player in this segment of business. The common risks inter alia are: Risk to Company Assets and Property, Employees Related Risks, Foreign Currency Risks, Risks associated with Non-Compliance of Statutory enactments, Competition Risks, Operational Risks, Business risk,

Technology obsolescence, Investments, Retention of talent and Expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. Immense competition is faced by the company from the international players and unorganized sectors. The Company is constantly reviewing the risk that would impact adversely. Cost of raw material and inflationary pressure also increase the cost of manufacturing, but the availability of raw material from the suppliers at the right time and at the right price has enabled the company to reduce the cost of manufacturing. For Inflationary pressures and its impact the company has taken suitable cost control steps.

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

CAUTIONARY STATEMENT:

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

CORPORATE GOVERNANCE REPORT

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

Company's philosophy on Corporate Governance is to ensure fairness, transparency, accountability and responsibility to all stakeholders. Your Company believes in a Code of Governance, which fulfils 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:

Your Company's Board consists of 6 Directors of which 2 Directors are Executive Director and 3 Directors are Non-Executive, Independent Directors and 1 is Non-Executive Women Director. The Composition of Board is in conformity with Clause 49 of the Listing Agreement and Provisions of Companies Act, 2013. As on 31st March, 2015 Board consists of:

Sr. No.	Name of Director(s)	Category	No. of Board Meeting Attended	Attendance at the AGM held on 30-09-2014	No. of Other Directorships	No. of Membership(s)/ Chairmanship(s) of Board Committees in other Companies as on 31/03/2015	
						Chairman	Member
1.	VELAMALA JAGDISH (DIN: 00055303)	MD	6	Yes	3	0	0
2.	VENKATESWARLU VELAMALA (DIN: 02495420)	ED	6	Yes	1	0	0
3.	THOTA RAJASHEKAR (DIN: 03384230)	NED (I)	6	Yes	1	0	0
4.	MALLIKARJUNA SARMA (DIN: 03608030)	NED (I)	6	Yes	0	0	0
5.*	BADAM RAJENDER (DIN: 05272390)	NED (I)	6	Yes	0	0	0
6.*	Ms. V. Krishnaveni (DIN: 0714181)	NED	NA	NA	0	0	0

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

Ms. V. Krishnaveni was appointed as the Additional (Non-Executive) Women Director on the Board w.e.f. 30th March, 2015

Number of Board Meetings held during the financial year 2014-15 was Six (6). The dates on which these Meetings were held are 30th May 2014, 14th August 2014, 14th November 2014, 14th February 2015, 20th February 2015 and 30th March 2015.

During the year, information as mentioned in **Annexure X** of Clause 49 of the Listing Agreement has been placed before the Board for its consideration.

AUDIT COMMITTEE:

• **Composition of Audit Committee**

Sr. No.	Name	Category	Designation	No. of Meetings held	No. of Meetings attended
1	MALLIKARJUNA SARMA (DIN: 03608030)	NED (I)	Chairman	4	4
2	THOTA RAJASHEKAR (DIN: 03384230)	NED (I)	Member	4	4
3	BADAM RAJENDER (DIN: 05272390)	NED (I)	Member	4	4

All the recommendations made by the Audit Committee during the year were accepted by the Board.

Terms of reference of this committee includes the matter specified for Audit Committee under clause 49 of the Listing Agreement & Section 177 of the Companies Act, 2013 which are briefly described below:

• **Terms of reference of Audit Committee:**

The major tasks performed by the audit committee may be grouped under the following heads:

Statutory audit, internal audit, reporting and other aspects

1. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.
2. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
3. Reviewing the Management Discussion & Analysis of financial and operational performance.
4. Reviewing with the management, the quarterly financial statements and annual financial statements and auditor's report thereon before submission to the board for approval.
5. Review the adequacy and effectiveness of the company's system and internal control.
6. Evaluation of internal financial controls and risk management systems.
7. To review the functioning of the Whistle Blower mechanism.

Detailed terms of reference are also placed on the website of the company at (<http://www.biogreenpapers.in>)

- **Audit & other duties:**

1. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
2. Discussion with internal auditors of any significant findings and follow up there on.
3. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Internal Auditors considering their independence and effectiveness and their replacement and removal.
4. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
5. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

- **No. Of Audit Committee Meetings:**

The total number of meetings held during the year was four 30th May 2014, 14th August 2014, 14th November 2014, 14th February 2015 and 20th February 2015.

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	THOTA RAJASHEKAR (DIN: 03384230)	NED (I)	Member	4	4
3	BADAM RAJENDER (DIN: 05272390)	NED (I)	Member	4	4

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement as amended from time to time which are briefly described below.

- Terms of Reference:

1. Succession planning of the Board of Directors and Senior Management Employees;
2. Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management Employees and their remuneration;
3. Formulation of criteria for evaluation of Independent Directors and the Board;
4. Devising a policy on Board diversity;
5. Identifying 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.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization.

Detailed terms of reference are also placed on the website of the company at (<http://www.biogreenpapers.in>)

- **No. of Meetings of Nomination and Remuneration Committee:**

The total number of meetings held during the year was one on 30th March 2015.

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

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

Details of Remuneration paid to Executive Directors are given below:

Name of the Director	Designation	Salary for the year ended 31/03/2015 (inRs.)
VELAMALA JAGDISH (DIN: 00055303)	Managing Director	3,00,000
VENKATESWARLU VELAMALA (DIN: 02495420)	Executive Director	3,00,000

No sitting fees were paid to Non- Executive Directors for the Financial Year 2014-15.

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 is come in to effect. Severance fees are not applicable. No stock option has been issued.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Composition Of Stakeholders Relationship 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	THOTA RAJASHEKAR (DIN: 03384230)	NED (I)	Member	4	4
3	BADAM RAJENDER (DIN: 05272390)	NED (I)	Member	4	4

The terms of reference of the Committee are:

- Transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;

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

No. of Meetings:

The total number of meetings held during the year was four 30th May 2014, 14th August 2014, 14th November 2014, 14th February 2015 and 20th February 2015.

COMPLIANCE OFFICER:

During the year under review Company did not appointed any Company Secretary as Compliance officer; however company was in the search of Qualified Company Secretary. However all the compliance from stakeholders is taken care by the Managing Director of the Company.

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, 2015 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.in>).

INDEPENDENT DIRECTORS' MEETING:

During the year under review, the Independent Directors met on March 25, 2015, 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:

The Company has formulated a policy to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of the industry in which the Company operates, business model of the company, etc., through various programs. 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, 2013 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
2011-2012	29.09.2012	No	11.00 A.M	Swagath Grand Hotel, Alkapuri Cross Roads, Hyderabad
2012-2013	30.09.2013	No	10.00 A.M	
2013-2014	30.09.2014	Yes	10.00 A.M	

The following are the particulars of Special Resolution passed in the previous Annual General Meetings:

Date	Particulars
30.09.2014	i) Adoption of new set of Article of Association of the Company

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

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

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

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

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

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

The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement. The Company is yet to adopt the non-mandatory requirements of Clause 49 of the Listing Agreement.

Means of Communication

Quarterly Results	The quarterly results of the Company are published in accordance with the requirement of the Listing Agreement with the stock Exchange
Newspapers wherein results normally published	Quarterly results of the Company are published in English Financial Chronicle and Regional Edition Andhra Bhoomi news papers respectively.
Website	www.biogreenpapers.in
Whether it also displays official news releases	N.A.
Annual Report	Annual Reports are sent to each shareholder at their address registered or on their e-mail address registered with the Company/R&TA/Depositories. Corporate Governance Certificate, as required under clause 49 of the Listing Agreement, obtained from Auditors of the Company and Management Discussion & Analysis Report are attached to this report.
The presentations made to institutional investors or to the analysts	N.A.

General Shareholder information:

AGM Date	: 30 th September, 2015
Time	: 10.00 A.M
Venue	: Hotel Swagath Grand, CSR Complex, Alkapuri X Road, Nagole, Hyderabad-500 068
Financial Year	: April 1, 2014 to March 31, 2015

Book Closure Date : 24th September, 2015 to 30th September, 2015 (Both Days Inclusive)

Dividend : not declared for financial year 2014-15

Listing of Stock Exchanges : Bombay Stock Exchange Ltd.

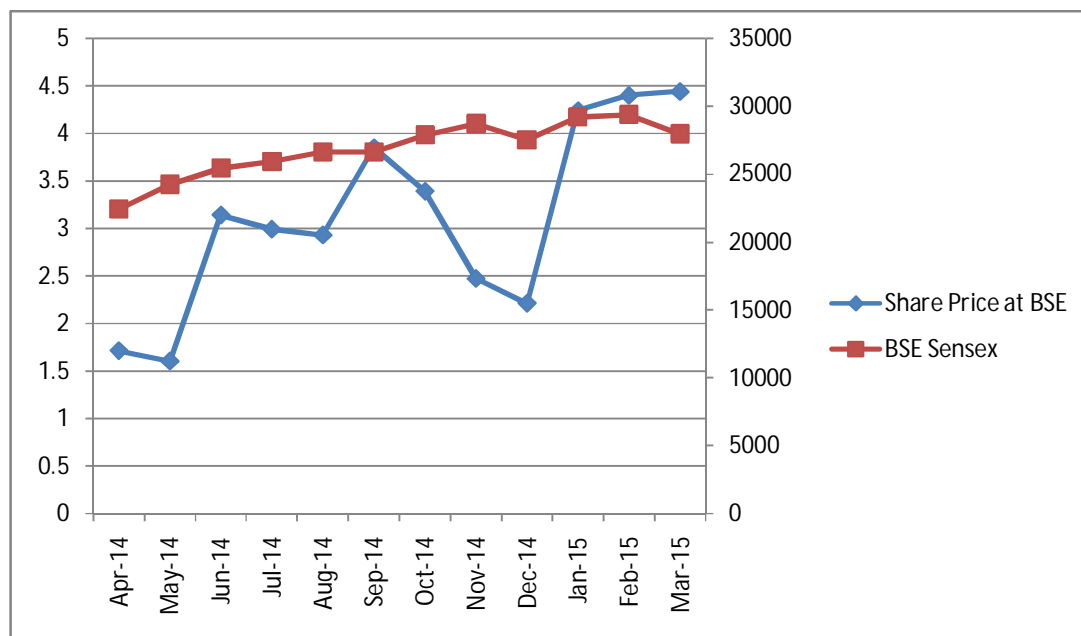
Stock Code : BSE – 534535

Demat ISIN No. : INE958L01018

Listing fees not paid to Bombay Stock Exchange Ltd., for the Financial Year 2015-16

Market Price Data

BSE LIMITED			
Month	High Price	Low Price	Volume Traded
Apr-14	1.71	1.35	7392
May-14	2.05	1.45	41300
Jun-14	3.15	1.68	133202
Jul-14	3.26	2.89	68249
Aug-14	3.33	2.8	62840
Sep-14	4.28	2.71	221635
Oct-14	4.16	3.09	8430
Nov-14	3.9	2.25	15003
Dec-14	2.52	2.11	11534
Jan-15	4.25	2.32	33233
Feb-15	4.43	3.52	7117
Mar-15	5.04	4	15105

Shares Price Comparison with BSE SENSEX:**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.

Shareholding Pattern: Shareholding Pattern as on 31st March, 2015

Category	No. of Shares held	% of Holding
A. PROMOTER'S HOLDING		
1 Promoters		
Indian Promoters	2756035	34.44
Foreign Promoters	-	-
2 Person acting in Concert	-	-
Sub Total (A)	2756035	34.44
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 1)	-	-
2. OTHERS		
a Corporate Bodies	1181310	14.76
b Indian Public	4008710	50.08
c NRI's / OCB's	11238	0.14
d Any Other: Clearing Member	46207	0.58
Sub Total (B 2)	5247465	65.56
GRAND TOTAL (A)+(B 1)+(B 2)	8003500	100

Distribution of Shareholding as on 31st March 2015.

No. of Equity shares held	No. of Share holders	% of total Shareholders	No. of Shares held	% of Total Share capital
Upto 5000	2166	94.13	1285827	16.07
5001-10000	62	2.69	476361	5.95
10001-20000	29	1.26	420477	5.25
20001-30000	8	0.35	192957	2.41
30001-40000	5	0.22	190762	2.38
40001-50000	9	0.39	448280	5.60
50001-100000	16	0.70	1143295	14.28
100000 and above	6	0.26	3845541	48.06
Total	2301	100	8003500	100

As on 31st March 2015, out of 8003500 shares issued 7882670 Equity Shares (98.49% of total equity capital) were held in dematerialized form.

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

The Company has not issued any ADRs or GDRs.

Plant Location: Akkurada Village, Jalumuru Mandal, Srikakulam Dist, Andhra Pradesh, India.

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: H. No. 146/A/C 2/202, Rajeshwari Towers, Dwarkapuri Colony, Panjagutta,
Hyderabad- 500 082

Tel Nos.: 040-69998603
Fax Nos.: 040-69998603
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.in, in the compliance with the provisions of Listing Agreement with the Stock Exchanges.

All the Board Members and Senior Management Personnel of the Company have affirmed compliance with the applicable code of conduct for the year ended 31st March, 2015. The declaration from Mr.Velamala Jagdish, Managing Director, regarding the affirmation of the compliance for the year ended 31st March, 2015, is enclosed and forms part of this report.

13. 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 CERTIFICATE UNDER CLAUSE 49 (IX)

To,
The Board of Directors
Bio Green Papers Limited

1. We, Velamala Jagdish, Managing Director, and of the Company have reviewed financial statements and the cash flow statement of Bio Green Papers Limited for the year ended 31st March, 2015 and 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.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

4. We have indicated to the Auditors and the Audit Committee:

(i) That there are no significant changes in internal control over financial reporting during the year;

(ii) That there are no significant changes in accounting policies during the year; and

(iii) That there are no instances of significant fraud of which we have become aware.

For **BIO GREEN PAPERS LIMITED**

VelamalaJagdish
Managing Director

Place: Hyderabad.

Date: 14/08/2015

DECLARATION

As provided under Clause 49 (II) (E) of the Listing Agreement with the Stock Exchanges, all Board members and Senior Management Personnel have affirmed with Code of Conduct for the year ended March 31, 2015

For **BIO GREEN PAPERS LIMITED**

Place: Hyderabad
Date: 14/08/2015

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 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

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

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

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

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

As per attached report of even date

For DM Rao & Co

Chartered Accountants

MADHUSUDHAN RAO . D

Partner

Membership No. 028434

Place:-Hyderabad

Date: 30-05-2015

AUDITOR'S REPORT

D.M.RAO & CO

Chartered Accountants

914, Raghava Ratna Towers, Chiragali Lane, Abids, Hyderabad – 500 001.

To the Members of

BIO GREEN PAPERS LIMITED

Report on the Financial Statements:

1. We have audited the accompanying financial statements of M/s. BIO GREEN PAPERS LIMITED "the Company", which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether

the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion:

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

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015; and

(b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date

(c) In the case of the Cash Flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

7. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

8. As requires section 143(3) of the Act, we further report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with the applicable Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
- e) on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the

Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- i) The Company does not have any pending litigations which would impact its financial position except as mentioned in CARO.
- ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
- iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For D.M.RAO & CO
Chartered Accountant

(D. MadhusudanaRao)
Partner
Membership No. 028434
Date: 30/05/2015
Place:-Hyderabad

D.M.RAO & CO

Chartered Accountants

914, RAGHAVARATNA TOWERS, CHIRAGALI LANE, ABIDS, HYDERABAD – 500 001.

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

BIO GREEN PAPERS LIMITED FOR THE YEAR ENDING 31ST MARCH 2015.

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

- I. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
 - (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies between the book records and the physical inventory have been noticed on such verification.
 - (c) The Company has not disposed off substantial part of the Fixed Assets.

- II. (a) The Inventory has been physically verified during the year and in our opinion, the frequency of verifications is reasonable
 - (b) In our opinion, the procedures of the physical verification of inventory followed by the Management are reasonable and adequate in relation of the size of the Company and the nature of its business. However company need to take some more procedures to improve inventory controls.
 - (c) The Company is maintaining proper records of inventory and as explained to us, there was no material discrepancies noticed on such verification of stocks as compared to book records.

- III. (a) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
 - (b) The question of, whether reasonable steps have been taken by the company for recovery of the principal and interest does not arise.
 - (c) As no loans are granted by company, the clause of receipt of interest & principal amount from parties is not applicable to the company.

- IV. In our opinion and according to the information and explanations given to us, there are sufficient adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for sale of goods and services. There is no continuing failure by the company to correct any major weaknesses in internal control.

- V. (a) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
 (b) According to the information and explanations given to us, as no such contracts or arrangements made by the company, the applicability of the clause of charging the reasonable price having regards to the prevailing market prices at the relevant time does not arise.
- VI. The Company has not accepted any deposits from the public and hence the applicability of the clause of directives issued by the Reserve Bank of India and provisions of section 58A, 58AA or any other relevant provisions of the Act and the rules framed there under does not arise. As per information and explanations given to us the order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal has not been received by the Company.
- VII. The Company has a formal system of Internal Audit, but there are adequate checks & controls at All levels established by the Management.
- VIII. As informed to us, the Central Government has prescribed maintenance of cost records under subsection (1) of Section 148 of the Act (Cost Audit not yet completed by till date)
- IX (a) According to the information and explanations given to us , the statutory dues in respect of PF, ESI Income Tax and other applicable statutory payments are paying regular, and any other statutory dues as at the end of the period, for a period more than six months from the date they became payable.
- X. The Company has no accumulated losses at the end of the financial year and the company has not incurred cash losses in this financial year and the immediately preceding financial year.
- XI. On the basis of the information and explanation given to us, Company become NPA with State Bank of India with an outstanding amount of Rs. 2.70 Crores.
- XII. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities and hence the applicability of the clause regarding maintenance of adequate documents in respect of loans does not arise.
- XIII.** This clause is not applicable to this Company as the Company is not covered by the provisions of special statute applicable to Chit Fund in respect of Nidhi/Mutual Benefit Fund/Societies.
- XIV. According to the information and explanations and management letter given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions, and hence the applicability of this clause regarding terms and conditions which are prejudicial to the interest of the company does not arise.

- XV. As per the management representation received by us, the term loans obtained by the Company were applied for purpose for which such loans were obtained by the Company.
- XVI. As per the management representation received by us, no funds are raised by the Company on short-term basis. Hence, the clause of short term funds being used for long-term investment does not arise.
- XVII. According to the information and explanations given to us, during the year the company does not have any debentures and hence the applicability of the clause regarding the creation of security or charge in respect of debentures issued does not arise.
- XVIII. According to information and explanations given to us, the company has not raised money by way of public issues during the year; hence the clause regarding the disclosure by the management on the end use of money raised by Public Issue is not applicable.
- XIX. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under audit.

For D.M.RAO & CO
Chartered Accountant

(D. Madhusudana Rao)
Partner
Membership No. 028434
Date: 30/05/2015
Place:-Hyderabad.

M/S. BIO GREEN PAPERS LIMITED
BALANCE SHEET
Audited Balance Sheet as at 31st March, 2015

Particulars	Note No	As on	As on
		31/03/2015	31/03/2014
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	80,035,000	80,035,000
(b) Reserves and Surplus	2	324,687,751	324,519,513
(c) Money received against share warrants			
(2) Share application money pending allotment			
	3		
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	16,940,430	16,940,430
(b) Deferred tax liabilities (Net)	5	(461,214)	(8,671)
(c) Other Long term liabilities	6	20,491,401	20,491,401
(d) Long term provisions	7		
(4) Current Liabilities			
(a) Short-term borrowings	8	26,999,600	25,916,560
(b) Trade payables	9		-
(c) Other current liabilities	10		-
(d) Short-term provisions	11	21,501,455	23,223,864
Total		490,194,423	491,118,098
II.Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	12	163,196,090	172,110,074
(ii) Intangible assets	13		
(iii) Capital work-in-progress		106,871,682	91,545,196
(iv) Intangible assets under development			
(b) Non-current investments	14	24,850,000	24,850,000
(c) Deferred tax assets (net)	5		
(d) Long term loans and advances	15	44,768,151	44,768,151
(e) Other non-current assets	16		
(f) Long term deposits			
(2) Current assets			
(a) Current investments	17		-
(b) Inventories	18	55,356,103	63,687,958
(c) Trade receivables	19	76,278,918	75,322,992
(d) Cash and cash equivalents	20	68,813	29,060
(e) Short-term loans and advances	21		
(f) Other current assets			
Total		471,389,757	472,313,432

As per attached report of even date

For DM Rao & Co
Chartered Accountants

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

MADHUSUDHAN RAO.D
Partner
Member Ship No: 028434
Dt: 30/05/2015

V.JAGDISH
Managing Director

V.VENKATESWARLU
Director

NOTE NO. 14 : NON- CURRENT INVESTMENTS

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	Non- Current Assets		
	1) Investment in Subsidiaries		
	a) Equity Shares		
	Specify Name of the Company and % of holding		
	Specify Name of the Company and % of holding	-	-
	a) Preference Shares		
	Specify Name of the Company and % of holding		
	Specify Name of the Company and % of holding	-	-
	2) Trade Investments		
	a) Investment Property		
	b) Investment in Equity Instrument		
	Quoted		
	Name of the Company & No of Shares held		
	Name of the Company & No of Shares held	-	-
	Unquoted		
	Name of the Company & No of Shares held	-	-
	c) Investment in preference shares		
	Investment in Associate Company (Unquoted)		
	Investment in Joint Venture		
	Investment in Controlled Special Purpose Entity		
	Investment in Other Company	-	-
	d) Investment in Government or trust securities		
	Name and Name of the security		
	e) Investments in debentures or bonds		
	2,48,500 convertible 0% debentures of face value of Rs. 100/- each	24,850,000	24,850,000
	f) Investment in Mutual funds		
	Name of the security		
	g) Investment in partnership firm		
	Name of the sFirm and % of Share		
	h) Other non- current Investments		
	Total Non Current Investments	24,850,000	24,850,000
	Less: Provision for Diminution in Investments		
	Total Non - Current Assets (Net)	24,850,000	24,850,000
	Notes :		
II	Under each classifications details shall be given that, Investment In : a) Subsidiaries b) Associates c) Joint ventures d) controlled special purpose ventures		
III	Investments carried at other than at cost should be seperately stated specifying the basis for the valuation thereof.		
IV	The following shall also be stated: a) Aggregate amount of quoted investments and market value thereof; b) Aggregate amount of Unquoted Investments; c) Aggregate provision for dimunition in value of investments;		

M/S. BIO GREEN PAPERS LIMITED

STATEMENT OF PROFIT AND LOSS

Audited Profit and Loss statement for the year ended 31st March, 2015

Particulars	Note No	As on	As on
		31/03/2015	31/03/2014
			Rs.
I. Revenue from operations	23	38,040,355	61,362,845
II. Other Income	24		
III. Total Revenue (I +II)		38,040,355	61,362,845
<u>IV. Expenses:</u>			
Cost of materials consumed	25	12,972,470	29,862,834
Purchase of Stock-in-Trade	26	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	27	8,331,855	(109,184)
Employee benefit expense	28	3,492,460	7,984,098
Other operating expenses	29	2,829,352	9,339,830
Administrative Expenses	30	1,256,763	2,217,331
Financial costs	31	-	2,711,147
Depreciation and amortization expense	12 & 13	8,913,984	8,913,984
Other expenses	32		
Total Expenses		37,796,884	60,920,040
V. Profit before exceptional and extraordinary items and tax (III - IV)		243,471	442,805
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		243,471	442,805
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		243,471	442,805
X. Tax expense:			
(1) Current tax		75,232	136,827
(2) Deferred tax			(67,894)
XI. Profit(Loss) from the perid from continuing operations (IX - X)		168,238	373,872
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV. Profit/(Loss) for the period (XI + XIV)		168,238	373,872
XVI. Earning per equity share:			
(1) Basic		0.00	0.05
(2) Diluted		0.21	0.21

As per attached report of even date

For DM Rao & Co
Chartered Accountants

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

MADHUSUDHAN RAO.D
Partner
Member Ship No: 028434
Dt: 30/05/2015

V.JAGDISH
Managing Director

V.VENKATESWARLU
Director

Bio Green Papers Limited
Cash Flow Statement For the Period Ended 31.03.2015

Particulars	31.03.2015	31.03.2014
Net Profit Before FPT before Tax & Extraordinary items	168,238	373,872
Add: Depreciation	8,913,984	8,913,984
Operating Profit Before Working Capital Changes	9,082,223	9,287,857
Increase in Current Assets		
(Increase)/Decrease in Receivables	(955,926)	(18,523,815)
(Increase)/Decrease in Inventory	8,331,855	(109,184)
(Increase)/Decrease in Loans and Advances	-	-
Increase/(Decrease) in Current Liabilities	(4,745,285)	42,644,051
Cash From Operations (A)	11,712,867	33,298,909
Cash Flows from Investing Activites		
Investments		
Trade Investments		
Purchase of Fixed Assets	-	-
Increase/(Decrease) in Capital WIP	15,326,486	(7,378,812)
Cash Flow from Investing Activities (B)	15,326,486	(7,378,812)
Cash flow from financing activities		
Redemption of Debentures		
Share Capital		
Share Application Money		
Securities Premium		
secured Loans	(26,999,600)	(25,916,560)
Cash Flow From Financing Activities ©	(26,999,600)	(25,916,560)
Net Increase in Cash and Cash Equivalent (A+B+C)	39,753	3,538
Cash and Cash Equivalent at the beginning of the Year	29,060	25,522
Cash and Cash Equivalent at the end of the year	68,813	29,060

As per attached report of even date

For DM Rao & Co
Chartered Accountants

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

MADHUSUDHAN RAO.D

Partner

Member Ship No: 028434

Dt: 30/05/2015

V.JAGDISH

Managing Director

V.VENKATESWAR

Director

NOTE NUMBERS TO BALANCE SHEET

NOTE NO. 1 : SHARE CAPITAL

S.NO.	Particulars	As on 31/03/2015		As on 31/03/2014
		No. of Shares	Amount in Rs.	Amount in Rs.
a	Share Capital (For each class of capital)			
	(a) Authorised	90,000,000	90,000,000	90,000,000
	(b) Issued	-	-	-
	(c) Subscribed & Fully Paid Up	80,035,000	80,035,000	80,035,000
	(d) Subscribed & not fully paid up	-	-	-
	(e) Par value per share Rs. 10			
	Total Equity Share capital	80,035,000	80,035,000	80,035,000
b	Preference shares at the beginning as per class of shares	-	-	-
	Add : Issued/Repaid During the year	-	-	-
	Less : Repaid During the year	-	-	-
	Preference shares at the end of the Year	-	-	-
	Total Share capital (Equity and Preference)	80,035,000	80,035,000	80,035,000
c	calls unpaid :			
	Equity Shares			
	By Directors	-	-	-
	By Officers	-	-	-
d	Forfeited shares (amount originally paid up)	-	-	-
e	A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:	Number of Shares		
	Equity Shares of Rs.10Each, Fully paid up :			
	At the Beginning	8,003,500		8,003,500
	Issued during the year - Bonus Issue	-		-
	Issued during the year - Cash Issue	-		-
	Issued during the year - ESOP	-		-
	Forfeited / Bought Back during the year	-		-
	At the end	8,003,500		8,003,500
	Preference Shares of Rs.10Each, Fully paid up :			
	At the Beginning	-		-
	Issued during the year - Bonus Issue	-		-
	Issued during the year - Cash Issue	-		-
	Issued during the year - ESOP	-		-
	Forfeited / Bought Back during the year	-		-
	At the end	-		-
f	Details of Shareholder holding more than 5% shares of the company:	% of Share Holding		
	Equity Shares of Rs. 10 each Held By			
	V. Jagdish - No. Of Shares (C.Y) 8,25,000 No. Of Shares (P.Y) 8,25,000	10.31		10.31
	M. Pushpa Latha - No. Of Shares (C.Y) 857144, No. Of Shares (P.Y) 749144	10.71		9.36
	Amruth P Shah - No. Of Shares (C.Y) 927341, No. Of Shares (P.Y) 1367450	11.58		17.09
	First Call India Equity Advisors - No. Of Shares (C.Y) 850000, No. Of Shares (P.Y) 850000	10.62		10.62
	Preference Shares of Rs. 10 each Held By			
	Share Holder - A - No. Of Shares (C.Y), No. Of Shares (P.Y)....			
	Share Holder - B - No. Of Shares (C.Y), No. Of Shares (P.Y)....			
	Notes :			
	(i) Share Reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestments, including the terms and amounts.			
	(ii) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date.			

NOTE NO. 2 : RESERVES AND SURPLUS

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	RESERVES AND SURPLUS		
	a) Capital reserve		
	As at the commencement of the year		
	Add: Additions during the year		
	Less: Utilised for ----- during the year		
	b) Capital Redemption reserve		
	As at the commencement of the year		-
	Add: Additions during the year		-
	Less: Utilised for ----- during the year		-
		-	-
	c) Securities Premium Reserve		
	As at the commencement of the year		-
	Add: Additions during the year		-
	Less: Utilised for ----- during the year		-
		-	-
	d) Debenture redemption reserve		
	As at the commencement of the year		-
	Add: Additions during the year		-
	Less: Utilised for ----- during the year		-
	e) Revaluation reserve		-
	f) Share options outstanding account		-
	g) General Reserves		
	As at the commencement of the year		-
	Add: Additions during the year		-
	Less: Utilised for ----- during the year		-
		-	-
	h) Surplus :		
	i) Opening Balance - Profit and Loss Account	324,519,513	324,145,640
	Add: Transfer from Profit & Loss Account	168,238	373,872
	Less: Transfer To General Reserve		-
	Less: Dividend		-
	Less: Bonus shares		-
	Less: Transfer to/from reservs.		-
		324,687,751	324,519,513
II	A Reserve specifically represented by earmarked investments		
III	Negative balance of reservs and surplus account		
	Total Reserves and Surplus	324,687,751	324,519,513

NOTE NO. 3 : SHARE APPLICATION MONEY PENDING ALLOTMENT

S.No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	Share Application Money		-
	Notes:		
	Period of Delay in the allotment of shares if any along with the reasons to be stated		
		-	-

NOTE NO. 4 : LONG TERM BORROWINGS

S.No.	Particulars	As on	As on
		31/03/2015	31/03/2014
		Rs.	Rs.
I	Long Term borrowings		
	a) Bonds/debentures		
	Secured		
	Unsecured	16,940,430	16,940,430
	b) Term loans:		
	From banks:		
	Secured		-
	Unsecured		-
	From other parties:		
	Secured		-
	Unsecured		-
	c) Deferred payment liabilities		-
	d) Deposits		
	Secured		-
	Unsecured		-
	e) Loans and advances from related parties		
	Secured :		
	Name of the Party		-
	Name of the Party		-
	Un Secured:		
	Name of the Party		-
	Name of the Party		-
	f) long term maturities of finance lease obligations		-
	g) other loans and advances (specify the nature)		-
	Notes :		
II	Nature of security to be specified in each case		
III	Where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed.		
IV	Bonds/debentures along with rate of interest and particulars of redemption or conversion shall be stated in descending order.		
V	Particulars of any redeemed bonds/ debentures which the company has the power to reissue shall be disclosed.		
VI	Terms of repayment of term loans and other loans shall be stated.		
VII	Period and amount of continuing default as on the balance sheet date in repayment of loans and interest, shall be specified separately in each case.		
	Total long term borrowings	16,940,430	16,940,430

NOTE NO. 5 : DEFERRED TAX LIABILITY (NET)

S. No.	Particulars	As on	As on
		31/03/2015	31/03/2014
		Rs.	Rs.
I	Opening Deferred tax Liability	(8,671)	59,224
	Add:		
	Deferred Tax Liability for the year (Due to SLM and WDV Difference)	-452,544	-67,894
	Deferred Tax Liability for the year (Due to Others)		
	Gross Deferred tax Liability	(461,214)	(8,671)
	Opening Deferred tax Asset		-
	Provision for Gratuity and Compensated Absences and doubtful debts		-
	Gross Deferred tax Asset	-	-
	Deferred Tax Liability/ (Asset) - Net	(461,214)	(8,671)

NOTE NO. 6 : OTHER LONG TERM LIABILITES

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
	a) Trade Payables & Others		
	- Advance from Customers		-
	- Other Liabilities		-
	b) Others (Sales Tax Defferment)	20,491,401	20,491,401
	Total other long term liabilites	20,491,401	20,491,401

NOTE NO. 7 : LONG TERM PROVISIONS

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	a) Provisions for employee benefits		
	- Provision for Gratuity		-
	- Provision for Leave Encashment		-
	- Provision for bad debts		-
	- Superannuation		-
	- Esop / Esos		-
	b) Others		-
	Total Long Term Provisions	-	-

NOTE NO. 8 : SHORT TERM BORROWINGS.

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	Short term borrowings		
	a) Loans repayable on demand:		
	From banks		
	Secured	26,999,600	25,916,560
	Unsecured		-
	From other parties		
	Secured		-
	Unsecured		-
	b) Loans and advances from other parties		
	Secured		-
	Unsecured		-
	c) Loans and advances from Related parties		
	Secured		-
	Unsecured		-
	d) Deposits.		
	Secured		-
	Unsecured		-
	f) Other loans and advances (specify the nature)		
	Secured		-
	Unsecured		-
	(Notes : Secured by first charge on Stock and trade receivables and further secured by plant & machinery, land & Buildings of Company and Residential flat belonging to promoter Director in Favour of State Bank of India, Abid Road Branch, Hyderabad)		
II	Nature of the security to be specified.		
III	Where loans have been guaranteed by directors or others, the aggregate amountof such loans under each head shall be disclosed.		
IV	Period and amount of countinuing default as on the balance sheet date in repayment of loans and interest, shall be specified seperately in each case.		
	Total short term borrowings	26,999,600	25,916,560

NOTE NO. 9 : TRADE PAYABLES

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	a) Trade Payables		-
	b) Acceptances		-
	b) Dues to Micro & Small Medium Enterprises		-
	Total Trade Payables	-	-

NOTE NO. 10 : OTHER CURRENT LIABILITES

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	b) Current maturities of finance lease obligation		-
	c) interest accrued but not due on borrowings		-
	d) Interest accrued and due on borrowings.		-
	e) Income received in advance.		-
	f) Unpaid dividend.		-
	g) Application money due for refund and interest on the same. (Details to be disclosed for the same)		-
	h) Unpaid matured deposits and interest accrued thereon.		-
	i) Unpaid matured debentures and interest accrued thereon.		-
	j) Other Payables (Specify the Nature)		-
	Total other current liabilities	-	-

NOTE NO. 11 : SHORT TERM PROVISIONS

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	a) Provisions for employee benefits		
	PF Payable		-
	Salaries Payable		-
	b) Others (Other Current Liabilities)		-
	Statutory Liabilities	19,787,306	19,712,073
Provision for Expenses	1714149	3,511,791	
	Total short term provisions	21,501,455	23,223,864

Note Number : 12 & 13

FIXED ASSETS AS ON 31st March, 2015

Amount in Rs.

Sl. No.	Particulars	Gross Block						Rate of Depreciation	Depreciation/Amortization				Net Block as on 31.03.2015	Net Block as on 31.03.2014
		As on 01.04.2014	Additions during the	Additions through	Capitalised during the year	Sale / Deletions	As on 31.03.2015		Dep. As on 31.03.2014	Dep. For the year 31.03.2015	Impairment Loss /	Total Depreciation		
1	LAND	5,358,897	-	-	-	-	5,358,897	0.00%	-	-	-	-	5,358,897	5,358,897
2	BOREWELL	1,041,932	-	-	-	-	1,041,932	1.63%	165,067	16,983	-	182,050	859,882	876,865
3	OFFICE EQUIPMENT	1,938,887	-	-	-	-	1,938,887	4.75%	1,202,568	92,097	-	1,294,666	644,221	736,319
4	FURNITURE	582,579	-	-	-	-	582,579	6.33%	401,813	36,877	-	438,690	143,889	180,766
5	PLANT AND MACHINERY	119,668,304	-	-	-	-	119,668,304	5.28%	61,939,359	6,318,486	-	68,257,846	51,410,458	57,728,945
6	VEHICLES	1,609,616	-	-	-	-	1,609,616	9.50%	1,729,482	152,914	-	1,882,395	(272,779)	(119,866)
7	FACTORY BUILDING	59,310,066	-	-	-	-	59,310,066	3.34%	18,866,116	1,980,956	-	20,847,072	38,462,994	40,443,950
8	SITE DEVELOPMENT	65,160,660	-	-	-	-	65,160,660	0.00%	-	-	-	-	65,160,660	65,160,660
9	MISC. FIXED ASSETS	3,321	-	-	-	-	3,321	100.00%	3,321	-	-	3,321	-	-
10	LAB EQUIPMENTS	827,998	-	-	-	-	827,998	7.07%	378,670	58,539	-	437,209	390,789	449,328
11	11 KVA SUBSTATION	3,636,928	-	-	-	-	3,636,928	7.07%	2,342,719	257,131	-	2,599,850	1,037,078	1,294,209
	TOTAL	259,139,188	-	-	-	-	259,139,188		87,029,114	8,913,984		95,943,098	163,196,090	172,110,074
	DURING THE YR 2013-14	259,139,188	-				259,139,188		78,115,130	8,913,984		87,029,114	172,110,074	181,024,058

NOTE NO. 14 : NON- CURRENT INVESTMENTS

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	Non- Current Assets		
	1) Investment in Subsidiaries		
	a) Equity Shares		
	Specify Name of the Company and % of holding		
	Specify Name of the Company and % of holding	-	-
	a) Preference Shares		
	Specify Name of the Company and % of holding		
	Specify Name of the Company and % of holding	-	-
	2) Trade Investments		
	a) Investment Property		
	b) Investment in Equity Instrument		
	Quoted		
	Name of the Company & No of Shares held		
	Name of the Company & No of Shares held	-	-
	Unquoted		
	Name of the Company & No of Shares held	-	-
	c) Investment in preference shares		
	Investment in Associate Company (Unquoted)		
	Investment in Joint Venture		
	Investment in Controlled Special Purpose Entity		
	Investment in Other Company	-	-
	d) Investment in Government or trust securities		
	Name and Name of the security		
	e) Investments in debentures or bonds		
	2,48,500 convertible 0% debentures of face value of Rs. 100/- each	24,850,000	24,850,000
	f) Investment in Mutual funds		
	Name of the security		
	g) Investment in partnership firm		
	Name of the sFirm and % of Share		
	h) Other non- current Investments		
	Total Non Current Investments	24,850,000	24,850,000
	Less: Provision for Diminution in Investments		
	Total Non - Current Assets (Net)	24,850,000	24,850,000
	Notes :		
II	Under each classifications details shall be given that, Investment In : a) Subsidiaries b) Associates c) Joint ventures d) controlled special purpose ventures		
III	Investments carried at other than at cost should be seperately stated specifying the basis for the valuation thereof.		
IV	The following shall also be stated: a) Aggregate amount of quoted investments and market value thereof; b) Aggregate amount of Unquoted Investments; c) Aggregate provision for dimunition in value of investments;		

NOTE NO. 15 : LONG TERM LOANS AND ADVANCES

S. No.	Particulars	As on	As on
		31/03/2015	31/03/2014
		Rs.	Rs.
I	Long - term loans and advances:		
	a) Capital advance		
	Secured		
	Unsecured		
	Doubtfull		
	b) Security Deposit		
	Secured	765,304	765,304
	Unsecured		
	Doubtfull		
	c) Loans and advances to related parties		
	Secured		
	Unsecured	23,754,900	23,754,900
	Doubtfull		
	d) Other loans And advances (Advances paid for Land)		
	Secured		
	Unsecured	20,247,947	20,247,947
	Doubtfull		
	Total Long term loans & advances	44,768,151	44,768,151
	Less : Provision for Doubtfull Debts		
	Total Long term loans & advances(net)	44,768,151	44,768,151
	Notes :		
II	Allowance for bad and doubtful loans and advances shall be disclosed under the relevent heads seperately		
III	Loans and advances due by directors or others officers of the company and any of them either severelly or jointly with any other persons or amounts due by the firms or private companies respectively in which any director is a partner or a director or a member should be seperately stated.		

NOTE NO.16 : OTHER NON - CURRENT ASSETS

S. No.	Particulars	As on	As on
		31/03/2015	31/03/2014
		Rs.	Rs.
I	Long term Trade receivable (Including trade receivables on deferred credit basis)		
	Secured, considered good		-
	Unsecured considered good		-
	Doubtful		-
I	Unamortised Expenses		-
	Interest Accrued on Deposits		-
	Insurance Claims		-
	Dividend receivable		-
	Interest accrued on investments		-
	Export incentive Receivable		-
II	others (specify the nature)		-
	Total other non current assets	-	-
	Less : Provision for Bad and Doubtful debts		-
	Total non - current assets(net)	-	-
	Note :		
	Debts due by directors and officers shall be disclosed seperately		

NOTE NO. 17 : CURRENT INVESTMENTS

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	Current Investments :		
	a) Investment in Equity Instruments		-
	b) Investment in Preference Shares		-
	c) Investment in government or trust securities		-
	d) Investment in Debentures/ Bonds		-
	e) Investment in Mutual funds		-
	f) Investment in Partnership firm		-
	g) Other Investments		-
	Total Current Investments	-	-

NOTE NO. 18 : INVENTORIES

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	Inventories :		
	a) Raw materials		
	Material - Jatropha	28,499,505	22,940,940
	Material - Waste Paper & other raw materials	-	5,533,250
	Material - Dyes & Chemicals	3,356,626	3,356,626
	Material - Stores & Spares	23,499,972	25,358,512
	Sub Total	55,356,103	57,189,328
	b) Work - in - progress		
	Type - A		-
	Type - B		-
	Type - Others		-
	Sub Total		
	c) Finished goods		
	Type - Kraft paper	-	6,498,630
	Type - B		-
	Type - Others		-
	Sub Total	-	6,498,630
	d) Stock - in - trade (in respect of goods acquired for trading)		
	Type - A		-
	Type - B		-
	Type - Others		-
	Sub Total	-	-
	e) Stores and spares		-
	f) Loose tools		-
	g) Others		-
	Total Inventories	55,356,103	63,687,958

NOTE NO. 19 : TRADE RECEIVABLES

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	Outstanding for a period exceeding six months from the date they are due for payment		
	Secured, Considered Good		
	Unsecured, Considered Good (Jatropha & other related material)		
	Doubtful	31,427,465	31,427,465
		31,427,465	31,427,465
	Other Receivables:		
	Secured, Considered Good (Kraft Paper)	11,197,447	19,752,987
	Secured, Considered Good (Jatropha)	33,654,006	24,142,540
	Unsecured, Considered Good		
	Doubtful		
	44,851,453	43,895,527	
	Total trade receivable	76,278,918	75,322,992
	Less : Allowance for bad & doubtful debts		
	Total Trade Receivables(net)	76,278,918	75,322,992

NOTE NO. 20 : CASH AND BANK BALANCES

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014	
		Rs.	Rs.	
I	Cash and cash equivalents :			
	a) Balances with banks :			
	1) On Current Accounts	27525	10,098	
	2) Margin Money			
	3) Bank deposits with more than 12 months maturity			
	3) Un Paid Dividend Account			
	b) Cheques, Draft on hand			
	c) Cash on hand	41288	18,962	
	d) Others			
		Sub Total	68,813	29,060
	Other Bank Balances			
	On Deposit Accounts			
	1) Having Maturity more than 3 Months but less than or equal to 12 months from date of deposit		-	
	2) Having Maturity more than 12 Months from date of deposit		-	
	3) On Margin Money Deposit Accounts		-	
	Sub Total	-	-	
	Total Cash and Cash Equivalents	68,813	29,060	

NOTE NO. 21 : SHORT TERM LOANS AND ADVANCES

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	short - term loans and advances:		
	a) Security Deposit		
	Secured		-
	Unsecured		-
	Doubtfull		-
	b) Loans and advances to related parties (giving details thereof)		
	Secured		-
	Unsecured		-
	Doubtfull		-
	c) Other loans And advances (Specify the nature)		
	Secured		-
	Unsecured		-
	Doubtfull		-
	Total short term loans & advances	-	-
	Less : Provision for Doubtfull Debts		-
	Total short term loans & advances(net)	-	-
II	Allowance for bad and doubtful loans and advances shall be disclosed under the relevent heads seperately		
III	Loans and advances due by directors or others officers of the company and any of them either severelly or jointly with any other persons or amounts due by the firms or private companies respectively in which any director is a partner or a director or a member shold be seperately stated.		

NOTE NO.22 : OTHER CURRENT ASSETS

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	Unamortised Premium on forward contracts		-
	Unbilled reveune		-
		-	-
	Note : In case any amount classified under this category as doubtful, it is advisable that such doubtful amount as well as any provision made there against should be seperately disclosed.		

NOTE NUMBERS TO STATEMENT OF PROFIT & LOSS

NOTE NO. 23 : REVENUE FROM OPERATIONS

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
(i)	Revenue from operations in respect of non-finance company		
	(a) Sale of Products	7,871,815	16,186,984
	(b) Sale of Services		-
	(c) Other Operating Revenues (JATROPHA)	30,168,540	45,175,861
	Less: Excise Duties		
		38,040,355	61,362,845
(ii)	Revenue from operations in respect to Finance company		
	(a) Interest		
	(b) Other Financial Services		
	Total Revenue from Operations	38,040,355	61,362,845

NOTE NO. 24 : OTHER INCOME

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	(a) Interest income (Other than a finance company)		-
	(b)(i) Dividend from subsidiary companies		-
	(ii) Dividend Income		-
	(c) Net Gain/Loss on sale of Investments		-
	(d) Other non-operating income (net of expenses directly attributed to such income)		-
	(e) Adjustments to the carrying value of investments (Write-back)		-
	(f) Net gain/loss on foreign currency translation and transaction (other than considered as finance cost)		-
	Total Other Income	-	-

NOTE NO. 25 : COST OF MATERIALS CONSUMED

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	Material A (Waste Paper)		7,417,136
	Material B (Husk)		2,121,000
	Material C (Rosin)		221,088
	Material D (Alum)		332,800
	Material E (Starch)		317,630
	Material F (Gum)		35,120
	Material G (Jatropha Seeds & Other Related Material)	12,972,470	19,418,060
	Total Cost Of Material Consumed	12,972,470	29,862,834

NOTE NO. 26 : PURCHASE OF STOCK IN TRADE

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	Material A (Waste Paper)		-
	Material B (Husk, Rosin, Alum, Starch, Diesel, Core Pipes)		-
	Material C (Stores & Spares)		-
	Total Trade Purchases	-	-

NOTE NO. 27 : CHANGE IN INVENTORIES & WIP.

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	Finished Goods (Inventories)		
	Finished goods at the beginning of the year	63,687,958	63,578,774
	Less : Finished goods at the end of the year	55,356,103	63,687,958
	Sub Total (A)	8,331,855	(109,184)
	Work in Progress		
	Work in progress at the beginning of the year		
	Less : work in progress at the end of the year		
	Sub Total (B)		
	Stock in trade		
	Stock in trade at the beginning of the year		
Less : Stock in trade at the end of the year			
Sub Total (C)			
	(Increase) / Decrease in Inventories (A+B+C)	8,331,855	(109,184)

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

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	(a) Salaries & Wages	3,459,940	7,786,790
	(b) Contribution to Provident & Other Funds Plan(ESPP)		77,000
	(c) Staff Welfare Expenses	32,520	-
	(d) Staff Welfare Expenses		120,308
	Total Employee Benefit Expenses	3,492,460	7,984,098

NOTE NO. 29 : OTHER OPERATING EXPENSES

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	(a) Consumption of Stores & Spares		3,846,985
	(b) Power & Fuel	1,711,815	3,053,856
	(c) Rent	306,000	398,560
	(d) Repairs to Building	230,850	336,746
	(e) Repairs to Machinery	214,027	972,850
	(f) Insurance	95,850	136,583
	(g) Rates & Taxes (excluding Income Tax)		
	(h) Miscellaneous Expenditure	90,830	347,890
	(i) Net loss on foreign currency transaction and translation		-
	(j) Payment to:		
	(i) As Auditor	56,180	56,180
	(ii) For Taxation Matters		-
	(iii) For Company Law Matters	123,800	175,500
	(iv) For Management Services		-
	(v) For Other Services		
	(vi) For Reimbursement of expenses		14,680
	(k) Provision for losses of subsidiary companies		-
(l) Adjustment to the carrying amount investments		-	
(m) Net loss on sale of Investments		-	
(n) Prior Period Items		-	
	Total Other Expenses	2,829,352	9,339,830

NOTE NO. 30 : ADMINISTRATIVE EXPENSES

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	(a) Telephone, Postage and Others	36,898	76,871
	(b) Business Promotion Expenses	75,641	157,586
	(c) Conveyance	332,978	693,705
	(d) Office Maintenance	41,528	86,516
	(e) Printing & Stationery Expenses	27,217	56,703
	(f) Security Charges		109,950
	(g) Rates & Taxes (excluding Income Tax)		30,000
	(h) Managerial Remuneration	600,000	600,000
	(i) Consultancy Charges		138,500
	(j) Seminar Fee	-	-
	(k) Web Development Expenses	6,500	6,500
	(l) Professional Consultancy fee	-	125,000
	(m) Director Sitting Fee	136,000	136,000
	(n) Compounding Fee		-
	(o) Interest on taxes Payable		-
	Total Administrative Expenses	1,256,763	2,217,331

NOTE NO. 31 : FINANCE COST

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	(a) Interest Expenses :		
	- Interest on Cash Credit	-	2,711,147
	- Interest on Car Loan		-
	- Interest on Unsecured Loan		-
	- Loan processing Charges & Bank Charges		-
	(b) Other Borrowing costs		-
	(c) Applicable net gain/loss on foreign currency translations & transactions		-
	Total Finance Cost	-	2,711,147

NOTE NO. 32 : OTHER EXPENSES

S. No.	Particulars	As on 31/03/2015	As on 31/03/2014
		Rs.	Rs.
I	Other expenses (Specify the Nature)		
	Total Other expenses	-	-

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 2015, 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 credit, and include taxes, freight and other incidental expenses related to their acquisition / construction / installation. Pre-operative expenses relating to a specific project are capitalized till all the activities necessary to prepare the qualifying asset for its intended use are completed. Expenses capitalized also include applicable borrowing costs.

Intangible Assets

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

Depreciation

Depreciation is provided on all depreciable assets by Written down Value Method at the rates prescribed in schedule XVI to the Companies Act, 2013 as amended from time to time. Depreciation has been calculated on pro-rata basis from the date of acquisition / Installation of asset. Depreciation as per Income Tax has been separately calculated for ascertaining the Tax liability.

Impairment of assets

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

e) Investments

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

Investment Property

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

f) Inventories

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

g) Revenue Recognition

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

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

h) Borrowing Costs

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

l) Income and Deferred Tax

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

j) Earnings per Share

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

(B) Notes on Accounts:

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

Auditors Remuneration	2014-15 (Rs.)	2013-14 (Rs.)
Audit Fees*	50,000.00	50,000.00
Service Tax	6,180.00	6,180.00
Total	56,180.00	56,180.00

Note: * Excludes Service Tax

5. In accordance with Accounting Standard 22 (AS 22) issued by the ICAI, the Company has accounted for deferred income tax Asset during the year of Rs. 4,61,214/-.

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 31st March 2015	as At 31.03.2014
(a) Licensed Capacity	Not Applicable	Not Applicable
(b) Installed Capacity	40TPD	40TPD

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:

S.No.	Description	Quantity Mts	Unit Price Rs.	Total 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 DM Rao & Co
Chartered Accountants

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

(D. Madhusudana Rao)
Partner
Membership No. 028434
Date: 30/05/2015
Place:-Visakhapatnam

V.JAGDISH
Managing Director

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 2015.
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	4713.90
Total Liabilities	4713.90
Sources of Funds	
Paid Up Capital	800.35
Share Application Money	Nil
Secured Loans	270.00
Reserves & Surplus	3246.88
Application of Funds	
Net Fixed Assets	1631.96
Miscellaneous Expenditure	Nil
III. Performance of the Company	
Turnover	380.40
Profit / Loss before tax	0.02
Earnings per share in (Annualized)	0.21
Dividend	Nil
IV. Generic Name of Three Principle products / Services of the Company (as per monetary terms)	
Item Code No: [ITC CODE]	Nil

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

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

(D. MadhusudanaRao)
Partner
Membership No. 028434
Date: 30/05/2015
Place:-Visakhapatnam

V.JAGDISH
Managing Director

V.VENKATESWARLU
Director

BIO GREEN PAPERS LIMITED

Registered Office: H. No. 146/A/C 2/202, Rajeshwari Towers, Dwarakapuri Colony, Panjagutta, Hyderabad- 500 082, Telangana.

CIN: -U21012TG1994PLC017207; Tel No. 040-69998603, Fax No. : 040 – 69998603

Email: biogreenpaperslimited@gmail.com; Web: www.biogreenpapers.in

**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]

Name of the Member(s): _____

Registered address: _____

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

1. Name: _____
- E-mail ID: _____
- Address: _____
- Signature: _____

Or failing him/her

2. Name: _____
- E-mail ID: _____
- Address: _____
- Signature: _____

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 20th Annual General Meeting of the Company, to be held on Wednesday, 30th September 2015 at 10.00 a.m. at Hotel Swagath Grand, CSR Complex, Alkapuri X Road, Nagole, Hyderabad-500 068 and at any adjournment thereof in respect of such resolutions as are indicated below: -

Resolution No.	Description
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2015
2	To appoint a Director in the place of Mr.Venkateswarlu Velamala (DIN:02495420) who retires by rotation and being eligible, offers himself for re-appointment
3	To ratify the appointment of auditors of the Company, and to fix their remuneration
4	To appoint Ms. V. Krishnaveni (DIN:07141810) as an Independent Director.

Signed this _____ day of _____ 2015.

Affix
Revenue
Stamp

Notes:

- A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.
- This form of Proxy, to be effective, should be deposited at the Registered Office of the Company at H. No. 146/A/C 2/202, Rajeshwari Towers, Dwarakapuri Colony, Panjagutta, Hyderabad - 500 082, Telangana. not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.

BIO GREEN PAPERS LIMITED

Registered Office: H. No. 146/A/C 2/202, Rajeshwari Towers, Dwarakapuri Colony,
Panjagutta, Hyderabad- 500 082, Telangana.

CIN: - U21012TG1994PLC017207; Tel No. 040-69998603, Fax No. : 040-69998603

Email:biogreenpaperslimited@gmail.com; Web: www.biogreenpapers.in

ATTENDANCE SLIP**21st Annual General Meeting- 30th September 2015**

DP ID- Client ID/ Folio No.	
Name & Address of Sole Member	
Name of Joint Holder(s)	
No. of Shares Held	

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the Annual General Meeting of the Company at Wednesday, 30th September 2015 at 10.00 a.m. at Hotel Swagath Grand, CSR Complex, Alkapuri X Road, Nagole, Hyderabad-500 068.

Member/Proxy's Signature




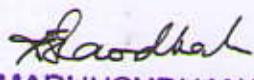
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ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	User ID	(PAN/Seq.No.)

NOTE: Please read the complete instructions given under the Note (The instructions for shareholders voting electronically) to the Notice of the Annual General Meeting. The voting time starts from September 26, 2015 from 10.00 a.m. and ends on September 29, 2015 at 5.00 p.m. the voting module shall be disabled by CDSL for voting thereafter

FORM A
UNDER CLAUSE 31(a) OF THE LISTING AGREEMENT

1.	Name of the Company	Bio Green Papers Limited
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit observation	UN-QUALIFIED
4.	Frequency of observation	NIL
5.	To be signed by-	
	1. Managing Director	Velamala Jagdish : 
	2. Chief Financial Officer	V.Venkateswarlu: 
	3. Audit Committee Chairman	Mallikarjuna Sarma: 
	4. Auditors of the Company	<p>For D.M. Rao & Co. Chartered Accountants (Firm Registration No. 028434) (0069955)</p> <p> D. MADHUSUDHANA RAO PARTNER MM No.028434</p>

